

Cash Discount “Ordinary” Terms Practice Key

Terms	2/10 net 30
Invoice Amount	\$625.50
Invoice Date	15 June
Net Date Due	15 July
Discount Date Due	25 June
Discount Amount	\$12.51
Amount paid if discount taken	\$612.99

Terms	3/15 net 45
Invoice Amount	\$24.95
Invoice Date	5 Aug
Net Date Due	19 Sept
Discount Date Due	20 Aug
Discount Amount	\$0.75
Amount paid if discount taken	\$24.20

Terms	1/10 net 30
Invoice Amount	\$145.73
Invoice Date	28 May
Net Date Due	27 June
Discount Date Due	7 June
Discount Amount	\$1.46
Amount paid if discount taken	\$144.27

Terms	4/20 net 60
Invoice Amount	\$1,767.11
Invoice Date	14 Dec
Net Date Due	12 Feb
Discount Date Due	3 Jan
Discount Amount	\$70.68
Amount paid if discount taken	\$1,696.43

Terms	5/10 net 40
Invoice Amount	\$9,876.00
Invoice Date	5 Sept
Net Date Due	15 Oct
Discount Date Due	15 Sept
Discount Amount	\$493.80
Amount paid if discount taken	\$9,382.20

Terms	3/5 net 30
Invoice Amount	\$2,323.05
Invoice Date	11 Nov
Net Date Due	11 Dec
Discount Date Due	16 Nov
Discount Amount	\$69.69
Amount paid if discount taken	\$2,253.36

