

# Computerised Accounting Practical

Model # A013

Project No:

Title : **ACCRINT (Accrued Interest)**

## Question

Mr.Saleem had purchased a security of ₹ 8,000 on 01/01/2017, on which he gets 10% interest annually. The next interest date is 31/12/2017. Meanwhile he sold this security to Mr.Manoj on 31/03/2017. Saleem wants to know how much interest is accrued on this security upto the date of settlement. Use ACCRINT function and use 0 (US Method) as the basis for the calculation.

## Procedure

Step-1 : Open a blank worksheet in Libre Office Calc

Step-2 : Enter the values given in the question in various cells as given below

	A	B
1	Issue date	01/01/17
2	First Interest	31/12/17
3	Settlement	31/03/17
4	Rate	10.00%
5	Par Value	8000
6	Frequency	1
7	Basis	0
8	Accrued Interest	

Step-3 : Enter the following formula in the B8, to calculate the Accrued Interest of the investment.

**=ACCRINT(B1,B2,B3,B4,B5,B6,B7)**

## Output

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	A	B
1	Issue date	01/01/17
2	First Interest	31/12/17
3	Settlement	31/03/17
4	Rate	10.00%
5	Par Value	8000
6	Frequency	1
7	Basis	0
8	Accrued Interest	<b>200</b>