

EXERCISE E13-3

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(a)

<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
1/10	Cash		350,000	
	Common Stock			350,000
7/1	Cash		280,000	
	Common Stock			200,000
	Pd-in Cap in Excess of Par			80,000

(b)

<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
1/10	Cash		350,000	
	Common Stock			70,000
	Pd-in Cap in Excess of SV			280,000
7/1	Cash		280,000	
	Common Stock			40,000
	Pd-in Cap in Excess of SV			240,000

EXERCISE E13-5

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Date	Account Titles	Ref	Debit	Credit
3/2	Organization Expense		30,000	
	Common Stock			25,000
	Paid-in Capital in Excess of Par -- Common Stock			5,000
6/12	Cash		375,000	
	Common Stock			300,000
	Paid-in Capital in Excess of Par -- Common Stock			75,000
7/11	Cash		110,000	
	Preferred Stock			100,000
	Paid-in Capital in Excess of Par -- Preferred Stock			10,000
11/28	Treasury Stock		80,000	
	Cash			80,000

EXERCISE E13-7

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
3/1	Treasury Stock		750,000	
	Cash			750,000
7/1	Cash		170,000	
	Treasury Stock			150,000
	Pd-in Cap from Treas Stk			20,000
9/1	Cash		112,000	
	Pd-in Cap from Treas Stock		8,000	
	Treasury Stock			120,000
(b)				
9/1	Cash		96,000	
	Pd-in Cap from Treas Stock		20,000	
	Retained Earnings		4,000	
	Treasury Stock			120,000

EXERCISE E13-9

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
2/1	Cash		1,060,000	
	Preferred Stock			1,000,000
	PIC in Excess of Par			60,000
7/1	Cash		684,000	
	Preferred Stock			600,000
	PIC in Excess of Par			84,000

EXERCISE E13-11

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
5/2	Cash		130,000	
	Common Stock			100,000
	Paid-in Capital in Excess			
	of Par -- Common Stock			30,000
10	Cash		600,000	
	Preferred Stock			500,000
	Paid-in Capital in Excess			
	of Par -- Preferred Stock			100,000
15	Treasury Stock		15,000	
	Cash			15,000
31	Cash		8,000	
	Treasury Stock			7,500
	Pd-in Cap from Treas Stk			500

EXERCISE E13-13

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(a)	Issued	600,000
	Less: Treasury Stock	<u>10,000</u>
	Outstanding	<u>590,000</u>

(b)	Bal of C Stk	<u>1,200,000</u>	=	\$2
	Sh Issued	600,000		

(c)	Bal of P Stk	<u>300,000</u>	=	\$50
	Sh Issued	6,000		

(d)	<u>\$30,000</u>	=	10%
	\$300,000		

(e) \$1,858,000

BRIEF EXERCISE BE13-2

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
12/31	Income Summary		450,000	
	Retained Earnings			450,000

BRIEF EXERCISE BE13-3

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
5/10	Cash		36,000	
	Common Stock			20,000
	Pd-in Cap in Excess of Par			16,000

BRIEF EXERCISE BE13-4

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
6/1	Cash		18,000	
	Common Stock			3,000
	Pd-in Cap in Excess of SV			15,000

BRIEF EXERCISE BE13-5 – page 617

<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
	Land		75,000	
	Common Stock			50,000
	Pd-in Cap in Excess of Par			25,000

BRIEF EXERCISE BE13-6 – page 617

<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
7/1	Treasury Stock		4,000	
	Cash			4,000
9/1	Cash		3,300	
	Treasury Stock			2,400
	Pd-in Capital from T Stock			900

BRIEF EXERCISE BE13-7 – page 617

<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
	Cash		650,000	
	Preferred Stock			500,000
	Pd-in Cap in Excess of Par			150,000

BRIEF EXERCISE BE13-8 – page 617

Vivi Corporation
Balance Sheet
December 31, xxxx

Assets

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Liabilities

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Stockholders' Equity

Paid-in Capital:		
Preferred Stock (\$x par, xx,xxx shares issued)	\$xxx,xxx	
Paid-in Capital in Excess of Par	<u>x,xxx</u>	\$xxx,xxx
Common Stock (\$10 par, 5,000 sh issued, 4,500 sh outstanding)	\$ 50,000	
Paid in Capital in Excess of Par	<u>20,000</u>	<u>70,000</u>
Total Paid-in Capital		\$ 70,000
Retained Earnings		<u>45,000</u>
Total		\$115,000
Less: Treasury Stock (500 sh at cost)		<u>11,000</u>
Total Stockholders' Equity		<u>\$ 104,000</u>

EXERCISE E13-6

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<u>Date</u>	<u>Account Titles</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>
1	Land		115,000	
	Common Stock			100,000
	PIC in Excess of Par Value			15,000
2	Land		240,000	
	Common Stock			200,000
	PIC in Excess of Par Value			40,000