

# EXERCISE E13-3

## page 619

**(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

## page 619

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

# EXERCISE E13-7

## page 620

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

# EXERCISE E13-9

## page 583

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

# EXERCISE E13-11

## page 620

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

# EXERCISE E13-13

## page 621

(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

## page 617

<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

## page 617

<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

## page 617

<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

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Assets

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Liabilities

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Stockholders' Equity

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

# EXERCISE E13-6

## page 619-620

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