

Name _____ Date _____ B

Section: _____ Row _____ Seat _____

Principles of Financial and Managerial Accounting II
Chapter 14 -- Corporations -- Paid-in Transactions
 Spring 2012

“As a student of ORU I hereby pledge my full and hearty support to the Honor Code. I agree not only to be honest to myself but to report all cases of dishonesty that are observed by me.”

Record the following selected transactions in general journal form in the space provided below. Please skip one line between your entries and identify your entries by letter in the left margin.

- (a) Issued 600 new shares of \$6 stated value no-par common stock for cash at \$17 per share.
- (b) Issued 300 shares of \$12 par value preferred stock for cash at par..
- (c) Acquired 30 shares of its own stock at \$20 per share.
- (d) Sold 10 shares of the treasury stock at \$22 per share.

(a)	Cash (600 x \$17)	10,200	
	Common Stock (600 x \$6)		3,600
	Paid-in Capital in Excess of Par -- CS		6,600
(b)	Cash (300 x \$12)	3,600	
	Preferred Stock		3,600
(c)	Treasury Stock (30 x \$20)	600	
	Cash		600
(d)	Cash (10 x \$22)	220	
	Treasury Stock (10 x \$20)		200
	Paid-in Capital from Treasury Stock		20

When you have finished, you may place your paper face down at the end of YOUR row as you leave.