

Accounting New Hire Test

Mandella Enterprises has the following stockholders' equity section of its balance sheet on January 1:

Mandella Enterprises Stockholders' Equity January 1	
10% Preferred Stock, par value \$140, 20000 shares issued and outstanding	\$2800000
Common Stock, par value \$16, 122000 shares issued and outstanding	1952000
Additional Paid-in Capital	2640000
Retained Earnings	<u>1670000</u>
Total Stockholders' Equity	\$8980000

In addition, Mandella Enterprises had the following transactions during the year:

- April 1 Issued 7000 shares of common stock.**
- August 1 Issued 42000 shares of common stock.**
- October 1 Purchased 5600 shares of treasury stock.**

Question

Hint

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