

Check my work

1

Exercise 8-5A (Static) Characteristics of capital stock LO 8-2, 8-4

1
points

The stockholders' equity section of Creighton Company's balance sheet is shown as follows.

CREIGHTON COMPANY	
As of December 31, Year 1	
Stockholders' equity	
Preferred stock, \$10 stated value, 7% cumulative, 300 shares authorized, 50 issued and outstanding	\$ 500
Common stock, \$10 per value, 100 shares authorized, 100 issued and outstanding	1,000
Common stock, class B, \$10 per value, 400 shares authorized, 150 issued and outstanding	1,500
Common stock, no par, 150 shares authorized, 100 issued and outstanding	1,200
Paid-in capital in excess of stated value-preferred	600
Paid-in capital in excess of par value-common	1,200
Paid-in capital in excess of par value-class B common	750
Retained earnings	1,000
Total stockholders' equity	<u>\$11,750</u>

Required

- Assuming the preferred stock was originally issued for cash, determine the amount of cash that was received when the stock was issued.
- Based on the class B common stock alone, determine the amount of the company's legal capital.
- Based on the class B common stock alone, determine the minimum amount of assets that must be retained in the company as protection for holders.
- Determine the number of shares of class B common stock that are available to sell as of December 31, Year 1.
- Assuming Creighton purchases treasury stock consisting of 25 shares of its no par common stock on January 1, Year 2, determine the amount of the no-par common stock that would be outstanding immediately after the purchase.
- Based on the stockholders' equity section shown above, can you determine the market value of the preferred stock?

a. Amount of cash collected		
b. Legal capital		
c. Minimum amount of assets		
d. Number of shares		

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STEVENSON, WILL



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EBOOK: Basic Statistics For Business and Economics Douglas Lind, William Marchal, Samuel Wathen, 2012-04-16
The 8th edition of Lind Marchal Wathen Basic Statistics for Business and Economics is a step by step approach that enhances student performance accelerates preparedness and improves motivation for the student taking a business statistics course
The main objective of the text is to provide students majoring in all fields of business administration with an introductory survey of the many applications of descriptive and inferential statistics The relevant approach taken in this text relates to the college students today as they will receive the information that is important to them in this class as well as their future careers Understanding the concepts seeing and doing plenty of examples and exercises and comprehending the application of statistical methods in business and economics are the focus of this book

EBOOK: Operations Management: Theory and Practice: Global Edition STEVENSON, WILL, 2019-01-11
EBOOK: Principles and Practice of Marketing JOBBER, DAVID/E, 2016-03-16
Business Magazine, 1923

Essentials of Contemporary Business Leadership Amy E. Forbes, Craig A. Talmage, 2025-10-01
Essentials of Contemporary Business Leadership provides contemporary tools for the next generation of aspirational leaders to fully meet their potential and optimise group performance The highly experienced authors utilize their own Contemporary Leadership Dimensions model which provides flexible and creative ways to enhance leadership learning The book goes through the components of the model sequentially self leadership people leadership business leadership client leadership and finally community leadership This progressive approach effectively allows readers to build their knowledge and pull threads of learning into the next component of the unique model Each chapter also features cases studies multiple interactive exercises and discussion questions which helps complete understanding from theory to practice This is an ideal text for students starting their leadership journey or for practitioners hoping to improve their leadership and management skills Online resources will include additional exercises to augment learning

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E book Essentials of Corporate Finance

Small Business Computers, 1982

Ebook: Inquiry into Life Mader; Windels, 2016-04-16
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The McGraw-Hill 36-Hour Course: Online Marketing Lorrie Thomas, 2010-12-28
A crash course on the most dynamic marketing platform today Online marketing has evolved far beyond flashy websites and banner ads shouting at customers about your product It s about using an array of Internet tools to build credibility and visibility spread your message and form meaningful customer relationships The McGraw Hill 36 Hour Course Online Marketing puts you on the fast track to harnessing the power of the Web for your marketing goals It begins with planning and building a website and then provides in depth coverage of essential online marketing tools and techniques such as Content marketing and blogging Social media marketing Web analytics Search Engine Optimization SEO E mail marketing Online Public Relations Earn a Certificate of Achievement Through A Free Online Examination The McGraw Hill 36 Hour

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