

Problem 1-2

On December 31 Jose SA acquired Carlos SA by issuing 200,000 common shares with a par value of 10 \$. The market value for these shares was \$ 10,000,000 at the date of acquisition. Below is the balance sheet for Jose SA and Carlos SA immediately before the acquisition (in 000):

	JOSE BV	JOSE FV	CARLOS BV	CARLOS FV
Cash	2,000	2,000	1,000	1,000
Other current assets	13,000	20,000	8,000	12,000
Plant assets	15,000	20,000	10,000	13,000
Current liabilities	5,000	4,000	2,000	4,000
Other liabilities	12,000	12,000	8,000	13,000
Common stock	10,000		5,000	
Retained earnings	3,000		4,000	

Prepare the balance sheet immediately after the acquisition and dissolving Carlos SA.

Solution:

Investment in Carlos SA	10,000	
Common stock	2,000	
Additional paid in capital	8,000	
Cash	1,000	
Other current assets	12,000	
Plant assets	13,000	
Goodwill	1,000	
Current liabilities	4,000	
Other liabilities	13,000	
Investment in Carlos SA	10,000	

Advanced Accounting 401 Problems Solutions

Florida State College for Women



Advanced Accounting 401 Problems Solutions:

The book delves into Advanced Accounting 401 Problems Solutions. Advanced Accounting 401 Problems Solutions is a crucial topic that must be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Advanced Accounting 401 Problems Solutions, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Advanced Accounting 401 Problems Solutions
 - Chapter 2: Essential Elements of Advanced Accounting 401 Problems Solutions
 - Chapter 3: Advanced Accounting 401 Problems Solutions in Everyday Life
 - Chapter 4: Advanced Accounting 401 Problems Solutions in Specific Contexts
 - Chapter 5: Conclusion
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