

Part 2

Assume that although Selk owns 30% of Kildaire's outstanding stock, circumstances indicate that it does not have a significant influence over the investee and that it is classified as an available-for-sale security investment.

Required:

1. Prepare journal entries to record the preceding transactions and events for Selk. Also prepare an entry dated January 2, 2015, to remove any balance related to the fair value adjustment. (If no entry is required for a particular transaction, select "No journal entry required" in the first account field.)

The screenshot displays two overlapping windows from an accounting software interface. The 'transaction list' window is in the foreground, showing a list of three transactions. The 'Journal Entry' window is partially visible behind it, showing a tabbed interface with tabs numbered 1 through 5, and a dropdown menu currently set to 'Selk p stock'.

transaction list

- 1. Selk purchased 80,000 shares (30% of total) of Kildaire's common stock for \$2,080,000.
- 2. Kildaire declared and paid a cash dividend of \$5.20 per share.
- 3. Kildaire's net income for 2013 is \$1,364,000, and the fair value of its stock at December 31 is \$32.00 per share.

Journal Entry

1 2 3 4 5

Selk p stock

Mcgraw Hill Connect Marketing Answers

Daniela Niemeyer



Mcgraw Hill Connect Marketing Answers:

Reviewing **Mcgraw Hill Connect Marketing Answers**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is actually astonishing. Within the pages of "**Mcgraw Hill Connect Marketing Answers**," an enthralling opus penned by a very acclaimed wordsmith, readers set about an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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