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## Exercise 8-5A (LO 8-3, 8-4)

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

Creighton Company	
As of December 31, Year 1	
<b>Stockholders' equity</b>	
Preferred stock, \$10 stated value, 7% cumulative, 500 shares authorized, 50 issued and outstanding	\$ 500
Common stock, \$10 par value, 250 shares authorized, 100 issued and outstanding	1,000
Common stock, class B, \$10 par value, 400 shares authorized, 150 issued and outstanding	1,500
Common stock, no par, 150 shares authorized, 100 issued and outstanding	2,200
Paid-in capital in excess of stated value-preferred	500
Paid-in capital in excess of par value-common	1,200
Paid-in capital in excess of par value-class B common	500
Retained earnings	10,000
<b>Total stockholders' equity</b>	<b>17,400</b>

**Required**

- Assuming the preferred stock was originally issued for cash, determine the amount of cash that was collected 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 creditors.
- 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	

# Mcgraw Hill Connect Inventory Management Answers

**Joacim Rocklöv**



## **Mcgraw Hill Connect Inventory Management Answers:**

The Top Books of the Year McGraw Hill Connect Inventory Management Answers The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous engrossing novels captivating the hearts of readers worldwide. Let's delve into the realm of bestselling books, exploring the engaging narratives that have captivated audiences this year.

**The Must-Read :**

**Colleen Hoover's "It Ends with Us"** This poignant tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph.

**Uncover the Best : Taylor Jenkins Reid's "The Seven Husbands of Evelyn Hugo"** This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reid's absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery.

**McGraw Hill Connect Inventory Management Answers :**

**Delia Owens' "Where the Crawdads Sing"** This evocative coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting.

These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered.

The novel begins with Richard Papan, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts.

**The Secret History** is a masterful and suspenseful novel that will keep you speculating until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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