

BEACH INCORPORATION
CONDENSED INCOME STATEMENT
For the Year Ended December 31, 2007

Particulars	Amount	Amount
	\$	\$
Net Sales		37,400,000
Costs & Expenses (including applicable income tax)		-21,500,000
Income from continuing operations		15,900,000
Income from Discontinued Operations:		
Operating income from discontinued business segment (net of income tax)	205,000	
Loss on disposal of discontinued segment (net of income tax benefit)	-510,000	-305,000
Income before Extraordinary items		15,595,000
Extraordinary loss (net of income tax benefit)		-930,000
Net Income		14,665,000
Earnings per share of common stock:		
Earnings from continuing operations		76.50 ^a
Loss from discontinued operations		-1.52
Earnings before extraordinary items		74.98 ^b
Extraordinary Loss		-4.65
Net Earnings		70.33^c
(a) (\$15,900,000 - \$600,000 preferred dividends) / 200,000	\$76.50	
(b) (\$15,595,000 - \$600,000 preferred dividends) / 200,000	\$74.98	
(c) (\$14,665,000 - \$600,000 preferred dividends) / 200,000	\$70.33	
Net Income	\$14,665,000	
Less: Dividends on Preferred Stock (100,000 shares * \$6 per share)	(\$600,000)	
Earnings applicable to Common Stock	\$14,065,000	
Weighted-average number of common shares outstanding	200,000	
Earnings per share of common stock (\$14,065,000 / 200,000 share)	\$70.33	

Managerial Accounting 14th Edition Problem 12 20 Solution

ML Yell



Managerial Accounting 14th Edition Problem 12 20 Solution:

Unveiling the Magic of Words: A Report on "**Managerial Accounting 14th Edition Problem 12 20 Solution**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their power to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Managerial Accounting 14th Edition Problem 12 20 Solution**," a mesmerizing literary masterpiece penned by a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book's central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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