

Exercise 14.2 ACQUISITION OF SHARES IN ACQUIREE

Prepare the journal entries in the records of Desert Ltd to record these events.

DESERT LTD – ISLAND LTD

Consideration transferred:

Shares: $2 \times 100\,000 \times \4	\$800 000
Cash: $\$1.50 \times 100\,000$	<u>150 000</u>
	<u>\$950 000</u>

Journal entries: Desert Ltd

Shares in Island Ltd	Dr	950 000	
Share capital	Cr		800 000
Cash	Cr		150 000
(Acquisition of shares in Island Ltd)			
Share capital	Dr	800	
Cash	Cr		800
(Share issue costs)			

Intermediate Accounting Answer Chapter14

**Donald E. Kieso, Jerry J.
Weygandt, Terry D. Warfield**



Intermediate Accounting Answer Chapter14:

Unveiling the Magic of Words: A Review of "**Intermediate Accounting Answer Chapter14**"

In a world defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is truly awe-inspiring. Enter the realm of "**Intermediate Accounting Answer Chapter14**," a mesmerizing literary masterpiece penned by way of 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 affect on the souls of its readers.

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