

Maynard Company Case Solution

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Maynard Company Case 3-1 Solution Essay Example

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Case 2-1 Maynard Company (A)* Diane Maynard made the following request of a owned all the stock of Maynard Company. At the end friend of June, Diane Maynard paid herself an S11,700 divi- dend and used the money to repay her loan from the My bookkeeper has quit, and I need to see the balance company. sheets of my company.

Solved: Case 2-1 Maynard Company (A)* Diane Maynard Made T ...

Balance Sheets were prepared in Case 2-1 Maynard Company (A)* as of June 01 and June 30 and the Statement of Cash Flow. Record of Cash Receipts and Cash Disbursements summarized in Exhibit 1. All Accounts Payable were to vendors for purchase of Merchandise Inventory. Cost of Sales equal \$39,345 for June.

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Maynard Company. Notes to Maynard Case Overall, assets increased at the end of the month compared to the beginning by \$43,350. This results in purchasing more assets, making sales or by simply making payments or purchasing on credit. 1.Cash: There is an increase of cash as of June 30 by \$31,677. This could be the result of the company making sales for cash or making purchases on credit which ...

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Case 2-1 Homework - Maynard Company Balance Sheet As of June 1 Assets Current Assets Cash Accounts Receivable Note Receivable Diane Maynard Merchandise. ... Chapter - 2 Solutions. 3 pages. Maynard Case 2-1 by Priscila Sena (2) Arizona State University; ECON 101 - Spring 2013. Maynard Case 2-1 by Priscila Sena (2)

Case 2-1 Homework - Maynard Company Balance Sheet As of ...

Maynard Company CASE REPORT 4 2. 1. Prepare balance sheets as of June 1 and as of June 30, in proper format. Balance Sheet as on June 1 Liabilities Amount (\$) Assets Amount (\$) Capital Stock 390000 Land 89700 Other Non-current liabilities 2451 Building 585000 Accounts Payable 8517 Less: Depreciation 248960 336040 Wages Payable 1974 Equipment 13260 ...

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$$\text{COST OF SALES} = \text{OPENING STOCK} + \text{PURCHASES} - \text{CLOSING STOCK}$$
$$\text{COST OF}$$

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SALES = PURCHASES BACKGROUND Diane Maynard was grateful for the balance sheet that her friend prepared (case 2-1). In going over the numbers, she remarked, "It's sort of surprising that cash increased by \$31,677,

MAYNARD COMPANY by Har Preety - Presentation Software

Maynard Company (A)* Balance Sheet As of June 1 Assets Current Assets: Cash Accounts Receivable Note Receivable, Diane Maynard Supplies on Hand Merchandise Inventory Prepaid Insurance Total Current Assets. Property, plant and equipment: Land Building \$ Less: Accumulated Depreciation on Buildin \$ Equipment (at cost) \$ Less: Accumulated Depreciation on Equip \$ Net property, plant & equipment ...

Maynard Company (a & B) | Balance Sheet | Equity (Finance)

Maynard Company. Notes to Maynard Case Overall, assets increased at the end of the month compared to the beginning by \$43,350. This results in purchasing more assets, making sales or by simply making payments or purchasing on credit. 1. Cash: There is an increase of cash as of June 30 by \$31,677. This could be the result of the company making sales for cash or making purchases on credit which ...

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Cases Maynard Company (B) is a straightforward problem, although students may have some difficulty in deducing how the amounts are to be transformed from the cash basis to the accrual basis. Lone Pine Cafe (B) requires an income statement of the same company whose balance sheet was prepared in Chapter 2; it is fairly straightforward.

Accounting Text and Cases 12 Ed. Chapter 3

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MAYNARD COMPANY BALANCE SHEETS AS OF JUNE 1 AND JUNE 30

Assets	Current	Assets
As of June 1	As of June 30:	Cash \$ 34,983 \$ 66,660
Accounts receivable	21,798	26,505
Note receivable	11,700	0
Merchandise inventory	29,835	26,520
Supplies on hand	5,559	6,630
Prepaid insurance	3,150	2,826
Total current assets	\$107,025	\$129,141

Noncurrent assets: Land ...

Maynard Company Income Statement Preparation

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