

Handout #13

College: _____ Day(s): _____ Name: _____

STOCK TRANSACTIONS

Prepare the journal entries required to record the following transactions and then post them to the related T-accounts:

Strait Corp. sold 10,000 shares of \$1 par value stock for \$25 per share on May 1, 2014.

Post JE to the T-accounts below:																			
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On December 1, 2014, Strait Corp. repurchased 1,000 shares of its stock on the market when it was trading for \$16 per share.

Post JE to the T-accounts below:																			
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Handout #13

On December 15, 2014, Strait Corp. sold 500 of the treasury shares for \$30 each.

Post JE and update all the T-accounts below:			

On December 30, 2014, Strait Corp. sold 500 of the treasury shares for \$15 each.

Post JE and update all the T-accounts below:			

Please do not write below this line. For use by Prof. Mares

Bonus points given _____/3