

Q 1//:Jeckor industries presents you with the following information:

Description	Date purchased	cost	Salvage value	Life in year	Depreciati on method	Acc.Depr.to 31/12/2015	Depreciation for year 2016
Machine A	1/7/2014	\$159000	\$16000	10	SYD	\$37700	(a)
Machine B	2/7/2013	(b)	21000	5	Straight line	29000	(c)
Machine C	3/7/2012	88000	28500	8	Double decaling balance	(d)	(e)
Machine D	4/7/(f)	219000	69000	5	SYD	65000	(g)

Required: Compute the table for the year ended December, 31, 2016.

Q 2//: On January 5,2017 Real Company purchased the following stock securities as a long-term investment:

300 shares Nance corporation common stock for \$4,200.

500 shares Wood Corporation common stock for \$10,000.

600 shares King Corporation common stock for \$19,800

Assume that Real Company cannot exercise significant influence over the activities of the investee companies and that the cost method is used to account for the investment.

On June 30.2017 Real company received the following cash dividends:

Nance Corporation \$2 per share. Wood Corporation \$1 per share. King Corporation \$2.25 per share.

On November 15,2017 , Real company sold 100 shares of King Corporation commn stock for \$4,000.

ON December 31,2017, the fair value of the securities held by Real Company is as follows:

Nance Corporation common stock \$10 per share. Wood Corporation common stock \$16 per share. King Corporation common \$ 32 per share.

Required: Prepare Journal entries that Real Company made on following dates: January 5,2017,and June,30,2017,and Nov. 15,2017, and Dec, 31,2017.

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