

How did Padre acquire Sol?

Note: Parentheses indicate a credit balance. On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its own common stock with a fair value of \$40 per share. Padre paid legal and accounting fees of \$20,000 as well as \$5,000 in stock issuance costs.

What is a fair value for Sol company accounts?

Also included are fair values for Sol Company accounts. Note: Parentheses indicate a credit balance. On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its own common stock with a fair value of \$40 per share.

How much did Padre pay in legal and accounting fees?

Padre paid legal and accounting fees of \$20,000 as well as \$5,000 in stock issuance costs. (a) Determine the value that would be shown in Padre's consolidated financial statements for each of the accounts listed. In acquisitions, the fair values of the subsidiary's assets and liabilities are consolidated (there are a limited number of exceptions).

How much goodwill does Sol have?

Goodwill is reported at \$80,000, the amount that the \$760,000 consideration transferred exceeds the \$680,000 fair value of Sol's net assets acquired. On June 30, 2017, Wisconsin, Inc., issued \$300,000 in debt and 15,000 new shares of its \$10 par value stock to Badger Company owners in exchange for all of the outstanding shares of that company.

# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. 61,400 61,400 Cash Receivables Inventory Land Building and equipment (net) Franchise agreements Accounts payable Accrued expenses Longterm liabilities Common stock-\$20 par value Common stock ???



Study with Quizlet and memorize flashcards containing terms like On January 3, 2018, Matteson Corporation acquired 40 percent of the outstanding common stock of O'Toole Company for \$1,443,000. This acquisition gave Matteson the ability to exercise significant influence over the investee. The book value of the acquired shares was \$852,000. Any excess cost over the ???



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. Cash\$ 317,000\$ 59,400\$ On December 31, Padre acquires Sol's outstanding stock by paying \$219,000 in cash and issuing 15,600 shares of its own common stock with a fair value

# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its own common stock with a fair value of \$40 per share. Padre paid legal and accounting fees of \$20,000 as well as \$5,000 in stock issuance costs. Required: What amount of equity method income would Matthew recognize



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$367,000 in cash and issuing 12,300 shares of its own common stock with a fair value of \$40 per share. Padre



On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its own common stock with a fair value of \$40 per share. Padre paid legal and accounting fees of \$20,000 as well as \$5,000 ???

# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$140,000 in cash and issuing 17,300 shares of its own common stock with a fair value of \$40 per share. Padre paid legal

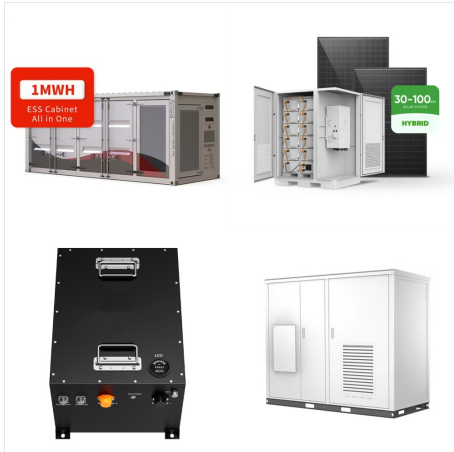


Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. Padre Company Sol Company Book Values Book Values Fair Values 12/31 12/31 12/31 Cash \$ 306,750 62,450 62,450 Receivables 257,250 376,000 376,000 Inventory 590,000 291,000 344,200 Land



On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its own common stock with a fair value of \$40 per share. Padre paid legal and accounting fees of \$20,000 as well as \$5,000 in stock issuance costs. Determine the value that would be shown in Padre's consolidated financial statements for each of the ???

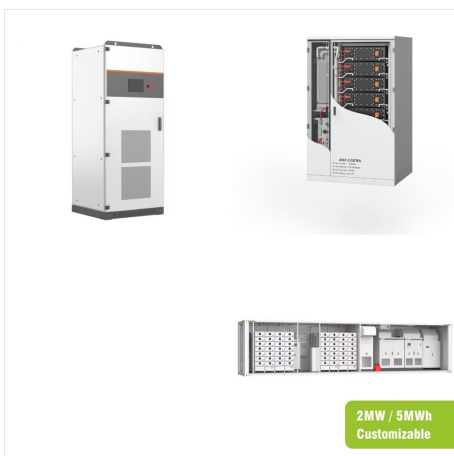
# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31 . Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$127, 500 in cash and issuing 16,400 shares of its own common stock with a fair value of \$40 per share.



Note: Parentheses indicate a credit balance. On December 31, Padre acquires Sol's outstanding stock by paying \$412,000 in cash and issuing 10,200 shares of its own common stock with a fair value of \$40 per share.



On December 31, Padre acquires Sol's outstanding stock by paying \$319,000 in cash and issuing 14,100 shares of its own common stock with a fair value of \$40 per share. Padre paid legal ???

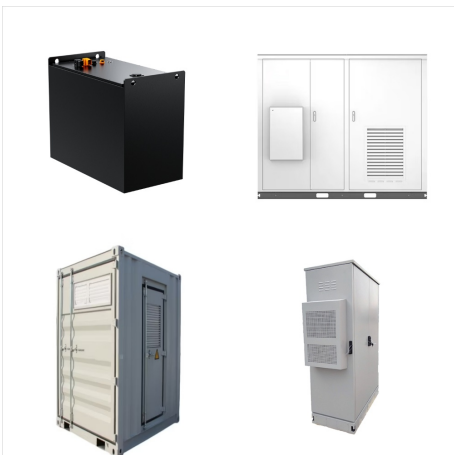
# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Note: Parentheses indicate a credit balance. On December 31, Padre acquires Sols outstanding stock by paying \$108,000 in cash and issuing 17,000 shares of its own common stock with a fair value of \$40 per share.



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. ?>>?Also included are fair valuesfor Sol Company accounts.Note: Parentheses indicate a credit balance.On December 31, ?>>?Padre acquires Sol's outstanding stock by paying \$349,000 ?>>?in cash and issuing 11,400 ?>>?shares of its own commonstock with a fair value of \$40



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31 . Also included are fair values for Sol Company accounts. ivve. ratenumeses incicate a credit balance. On December 31, Padre acquires Sol's outstanding stock by paying \$349, 000 in cash and issuing 11,400 shares of its own common stock with a

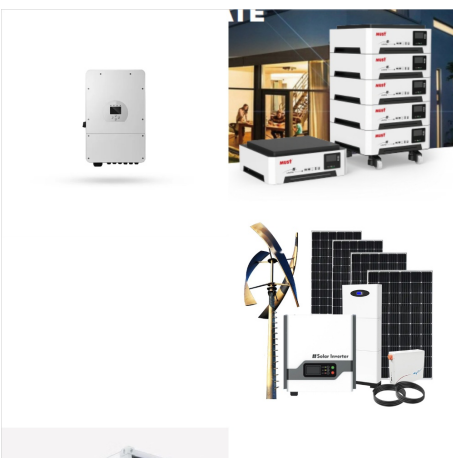
# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also Included are fair values for Sol Company accounts. Note: Parentheses Indicate a credit balance. On December 31, Padre acquires Sol's outstanding stock by paying \$228,000 in cash and issuing 14,500 shares of its own common stock with a fair value of \$40



On December 31, Padre acquires Sol's outstanding stock by paying \$253,500 in cash and issuing 14,700 shares of its own common stock with a fair value of \$40 per share. ???



Find step-by-step Accounting solutions and the answer to the textbook question Pratt Company acquired all of Spider, Inc.'s outstanding shares on December 31, 2018, for \$495,000 cash. Pratt will operate Spider as a wholly owned subsidiary with a separate legal and accounting identity. Although many of Spider's book values approximate fair values, several of ???

# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Find step-by-step Accounting solutions and the answer to the textbook question Allerton Company acquires all of Deluxe Company's assets and liabilities for cash on January 1, 2018, and subsequently formally dissolves Deluxe. On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its



On December 31, Padre acquires Sol's outstanding stock by paying \$360,000 in cash and issuing 10,000 shares of its own common stock with a fair value of \$40 per share. Padre paid legal and accounting fees of \$20,000 as well as \$5,000 in stock issuance costs.



(Algo) (LO 2-4, 2-5, 2-6a, 2-6b, 2-6c) Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$406,000 in cash and issuing 11,100 shares of its own common stock

# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



On December 31, Padre acquires Sol's outstanding stock by paying \$184,000 in cash and issuing 16,800 shares of its own common stock with a fair value of \$40 per share. Padre paid legal and accounting fees of \$25,500 as well as \$6,500 in stock issuance costs.



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. ?>>?Also included are fair values table[[Accounts,Amounts],[Inventory,],[Land,],[Buildings and equipment,],[Franchise agreements,],[Goodwill,],[Revenues,],[Additional paid-in capital,],[Expenses,],[Retained ???

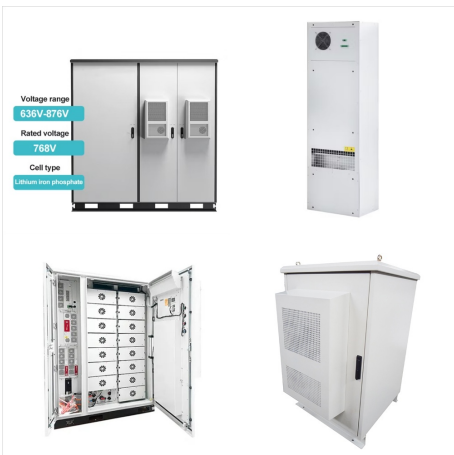


Following are preacquisition financial balances for Padre Company and Sol Company as of December 31 . Also included are fair value for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$155, 000 in cash and issuing 16,500 shares of its own common stock with a fair value of \$40 per share.

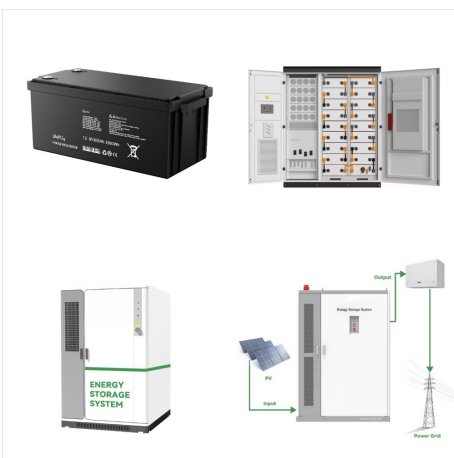
# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31 . Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$165, 000 in cash and issuing 16,300 shares of its own common stock with a fair value of \$40 per share.



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. On January 1, 2021, Casey Corporation exchanged \$3,218,000 cash for 100 percent of the outstanding voting stock of Kennedy Corporation. Casey plans to maintain Kennedy as a wholly owned



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. >>>Also included are fair valuesfor Sol Company accounts.Note: Parentheses indicate a credit balance.On December 31, >>>Padre acquires Sol's outstanding stock by paying \$253,500 >>>in cash and issuing 14,700 >>>shares of its own commonstock with a fair value of \$40

# ON DEC 31 PADRE CORP ACQUIRED ALL OF SOL COMPANY



Following are preacquisition financial balances for Padre Company and Sol Company as of December 31 . Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$319, 000 in cash and issuing 14,100 shares of its own common stock with a fair value of \$40 per share.



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. ?>>?Also Included are fair valuesfor Sol Company accounts.Note: Parentheses Indicate a credit balance.On December 31, ?>>?Padre acquires Sol's outstanding stock by paying \$137,000 ?>>?in cash and Issulng 17,700 ?>>?shares of Its own commonstock with a fair value of \$40



Question: Following are preacquisition financial balances for Padre Company and Sol Company as of December 31. Also included are fair values for Sol Company accounts. On December 31, Padre acquires Sol's outstanding stock by paying \$137,000 in cash and issuing 17,700 shares of its own common stock with a fair value of \$40 per share.