

Ex. 1–15
Jupiter

Owner's equity at end of year (\$2,160,000 – \$900,000)	\$1,260,000
Owner's equity at beginning of year (\$1,350,000 – \$540,000)	810,000
Net income (increase in owner's equity)	<u>\$ 450,000</u>

Mercury

Increase in owner's equity (as determined for Alpha)	\$450,000
Add withdrawals	<u>120,000</u>
Net income	<u>\$570,000</u>

Saturn

Increase in owner's equity (as determined for Alpha)	\$450,000
Deduct additional investment	<u>270,000</u>
Net income	<u>\$180,000</u>

Venus

Increase in owner's equity (as determined for Alpha)	\$450,000
Deduct additional investment	<u>270,000</u>
	\$180,000
Add withdrawals	<u>120,000</u>
Net income	<u>\$300,000</u>

Ex. 1–16

Balance sheet items: 1, 2, 4, 5, 6, 10

Ex. 1–17

Income statement items: 3, 7, 8, 9