Exam Number 4058

Question 2

Exhibit C

	Assets			Liabilities	
	Basis	Value		Basis	Value
Equipment	$60,000	$60,000		*Debt*	$60,000
				Equity	
			G	$15,000	Ø
			L	$45,000	Ø
Total Assets	$60,000	$60,000	Total Liabilities	$60,000	$60,000