Exam Number 4058

Question 2

Exhibit D

	Assets			Liabilities	
	Basis	Value		Basis	Value
Equipment	$40,000	$40,000		*Debt*	60,000
				Equity	
				$12,000	($2,000)
				$48,000	($18,000)
Total Assets	$40,000	$40,000	Total Liabilities	$60,000	$40,000