

**Solution:**

The analysis of the transactions is as follows:

	Assets =		Liabilities + Stockholders' Equity		
	Cash	Equipment & Furniture	Notes Payable	Accounts Payable	Capital Stock
(1)	+60,000				+60,000
(2)		+20,000			+20,000
(3)	+35,000		+35,000		
(4)	-33,000	+33,000			
(5)		+10,000		+10,000	
(6)	-4,000			-4,000	
(7)	+8,000	-8,000			
Total	66,000	55,000	35,000	6,000	80,000

The balance sheet is as follows:

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**BALANCE SHEET (in \$)**

**Name: Marymount Services, Inc.**

**As Of: April 30, 2011**

<b>Particulars</b>	<b>Amount</b>
<b>ASSETS:</b>	
Cash	66,000
Furniture & Equipment	55,000
<b>Total assets</b>	<b>121,000</b>
<b>LIABILITIES:</b>	
Accounts Payable	6,000
Notes Payable	35,000
<b>Total liabilities</b>	<b>41,000</b>
<b>STOCKHOLDERS' EQUITY:</b>	
Capital Stock	80,000
<b>Total stockholders' equity</b>	<b>80,000</b>
<b>Total liabilities &amp; stockholders' equity</b>	<b>121,000</b>