

Solution:

1,000 shares are outstanding to the common stockholders. Each share was sold for \$30 per share, meaning that the capital generated was \$30,000.

Par value of the share is \$1, which means that the common stock that is sold is \$1,000. Thus, \$29,000 is the additional paid in capital.

The capital of Jon Wilson is \$30,000 and he has \$1,000 worth of shares. This means that the total paid in capital by Jon Wilson is \$29,000.

The balance sheet is as follows:

BALANCE SHEET (in \$)	
Name: Mammal Centre, Co.	
As Of: July 1, 2011	
Particulars	Amount
ASSETS:	
Cash	45,000
Accounts Receivable	13,000
Property, plant & equipment	25,000
Total assets	83,000
LIABILITIES:	
Accounts Payable	14,000
Bank Loan Payable	9,000
Total liabilities	23,000
STOCKHOLDERS' EQUITY:	
Common Stock; valued at \$1 par value; authorized- 2,000 shares	
Issued – 2,000 shares	2,000
Additional Paid in Capital	58,000
Total stockholders' equity	60,000
Total liabilities & stockholders' equity	83,000
