Review the following facts for four separate companies. Identify the two companies that lost money during the year, explaining how you reached your conclusion for each.

**COMPANY A**  Ending retained earnings was less than beginning retained earnings, and dividends were twice as much as income during the year.

**COMPANY B**  Ending retained earnings was more than beginning retained earnings, but the company issued stock in an amount greater than the increase in retained earnings; no dividends were declared or paid.

**COMPANY C**  No stock was issued and no dividends were declared or paid; total liabilities increased more than total assets.

**COMPANY D**  Expenses exceeded revenues, but the company issued additional shares of stock in an amount that exceeded the difference between revenues and expenses.