

Prepare journal entries to record each of the following independent stock issue situations.

- (a) Sherri Hui Corporation issued 100,000 shares of \$1 par value common stock. The issue price was \$30 per share.
- (b) Ariana Corporation issued 50,000 shares of no par common stock for \$10 per share.
- (c) Laser Golf issued 40,000 shares of \$100 par value preferred stock. The issue price was \$102 per share.
- (d) Charleston Industries issued 5,000 shares of \$5 par value common stock for land with a fair value of \$75,000.