Exam Number 1666

Question 1

Exhibit A

	Assets			Liabilities	
	Basis	Value		Basis	Value
Cash	200	200		*Debt*	
Metal	400	600			
Stock	1000	600			
				Equity	
			K	800	700
			L	800	700
Total Assets	1600	1400	Total Liabilities	1600	1400