

Winding Road Cellular accountants have assembled the following data for the year ended April 30, 2024:

 (Click the icon to view the data.)

Prepare Winding Road Cellular's statement of cash flows using the indirect method for the year ended April 30, 2024. Assume beginning and ending Cash are \$48,000 and \$52,200, respectively.

Complete the statement one section at a time, beginning with the cash flows from operating activities. (Use a minus sign or parentheses for amounts that result in a decrease in cash. If a box is not used in the statement, leave the box empty; do not select a label or enter a zero.)

Winding Road Cellular			
Statement of Cash Flows			
Year Ended April 30, 2024			
Cash Flows from Operating Activities:			
Net Income		\$	55,000
Adjustments to Reconcile Net Income to			
Net Cash Provided by Operating Activities:			
Depreciation Expense	\$	2,000	
Decrease in Current Liabilities		(20,000)	
Increase in Current Assets Other than Cash		(27,000)	(45,000)
Net Cash Provided by (Used for) Operating Activities			10,000
Cash Flows from Investing Activities:			
Net Cash Provided by (Used for) Investing Activities			

Data Table

Cash receipt from sale of land	\$	27,000	Net income	\$	55,000
Depreciation expense		2,000	Cash purchase of equipment		44,000
Cash payment of dividends		5,800	Decrease in current liabilities		20,000
Cash receipt from issuance of common stock		17,000	Increase in current assets other than cash		27,000

Print

Done