

Answer

a. Equipment:

July 1, 20X1 (30,000 X .52)	\$15,600
November 1, 20X2 (75,000 X .53)	39,750
Total equipment	\$55,350

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b. Depreciation expense

(50,000 - 5,000)/5 X 1/2 year X .50	\$2,250
(30,000 - 3,000)/5 X .52	2,808
(75,000 - 7,500)/5 X .53	7,155
Total depreciation	\$12,213

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c. Cash (48,000 X .50)

	24,000
Accumulated depreciation	6,750
Equipment	25,000
Gain of sale of equipment	5,750