CASE STUDY 3.4

1) On September 15, 2X19, three partners decide to establish the company **“GESALEICO S.A.”** as a public limited company, whose corporate purpose will be the sale of video games. The amount of capital will be 90,000 Euros:

• Partner A opens an account in the name of the company and paid in 20,000 Euros.

• Partner B provides some computers and printers valued at 30,000 Euros by an expert.

• Partner C provides a piece of furniture for the future store, valued at 10,000 Euros by an expert, pays in the company account 20,000 Euros and contributes 10,000 Euros in cash.

2) On September 30, 2X19 the company buys computer programs for 2,000 Euros, which it is paid through the bank account.

3) In October 2X19 it is decided to acquire a building for 90,000 Euros (land value 10,000 Euros). 30,000 Euros are paid in cash (through the current account), and the rest will be paid to the company that sells them the premises within 3 years, documenting the debt in promissory notes.

4) Due to the absence of liquidity, in November 2X19, a loan is asked from a financial institution with a maturity of 10 months, for an amount of 25,000 euros, paying in it in the current account.

5) In December 2X19, a van it is acquired for the distribution of customers´ orders with a value of 35,000 Euros, paying 80% of the total with a bank transfer and the rest in cash. The company pays also 500 Euros in cash for the registration of the name.

6) In December 2X19, the entity reaches an agreement to rent a floor of the building, asking for a deposit of 2,000 euros. The payment is paid into the current account, not recovering it until the period of 2 years.

It is asked: