Barton Publication Company, Inc., has the following comparative balance sheet as of March 31, 2010.



Selected transaction data for the year ended March 31, 2010, include the following:

|  |  |
| --- | --- |
| a. Net income………………………………………………  | $77,000 |
| b. Paid long- term note payable with cash…………………  | $59,600 |
| c. Cash payments to employees…………………………… | $43,000 |
| d. Loss on sale of land……………………………………...  | $9,600 |
| e. Acquired equipment by issuing long- term note payable..  | $15,400 |
| f. Cash payments to suppliers……………………………...  | $147,100 |
| g. Cash paid for interest……………………………………  | $4,100 |
| h. Depreciation expense on equipment…………………….  | $13,900 |
| i. Paid short- term note payable by issuing common stock...  | $5,700 |
| j. Paid cash dividends………………………………………  | $44,600 |
| k. Received cash for issuance of common stock…………...  | $2,200 |
| l. Cash received from customers…………………………...  | $299,400 |
| m. Cash paid for income taxes……………………………..  | $12,000 |
| n. Sold land for cash………………………………………..  | $51,900 |
| o. Interest received (in cash)……………………………….  | $1,000 |
| p. Purchased long- term investment for cash………………  | $3,200 |

**Requirements**

1. Prepare the statement of cash flows for Barton Publication Company, Inc., for the year ended March 31, 2010, using the indirect method for operating cash flows. Include a schedule of noncash investing and financing activities. All of the current accounts, except short- term notes payable, result from operating transactions.

2. Also prepare a supplementary schedule of cash flows from operations using the direct method.