

Financial Statement Analysis 11th Edition

Problem 1-8 Solution Manual Chapter 1

The balance sheet and income statement for Chico Electronics are reproduced below (tax rate PROBLEM 1-8 is 40%).

CHICO ELECTRONICS		
Balance Sheet (\$ thousands)		
As of December 31		
	Year 4	Year 5
Assets		
Current assets		
Cash	\$ 680	\$ 325
Accounts receivable	1,490	1,599
Inventories	1,415	2,423
Prepaid expenses	15	13
Total current assets	3,600	6,360
Property, plant and equipment, net	1,066	1,541
Other assets	123	157
Total assets	<u>\$4,792</u>	<u>\$8,058</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Notes payable to bank	\$ —	\$ 875
Current portion of long-term debt	38	116
Accounts payable	485	933
Estimated income-tax liability	588	472
Accrued expenses	576	586
Customer advance payments	34	963
Total current liabilities	1,721	3,945
Long-term debt	122	179
Other liabilities	81	131
Total liabilities	1,924	4,255
Shareholders' equity		
Common stock, \$1.00 par value, 1,000,000 shares authorized, 550,000 and 829,000 outstanding, respectively	550	829
Preferred stock, Series A 10%, \$25 par value, 25,000 authorized, 20,000 and 18,000 outstanding, respectively	500	450
Additional paid-in capital	450	575
Retained earnings	1,368	1,949
Total shareholders' equity	2,868	3,809
Total liabilities and shareholders' equity	<u>\$4,792</u>	<u>\$8,058</u>

Manual Solution Ch 8 Financial Statement Analysis

Charles Warren, Reeve, Fess



Manual Solution Ch 8 Financial Statement Analysis:

Solutions Manual to Accompany The Analysis and Use of Financial Statements Gerald I. White, 1998 Accounting Standards US and International have been updated to reflect the latest pronouncements An increased international focus with more coverage of IASC and non US GAAPs and more non US examples *Solutions Manual to Accompany Financial Accounting* Clyde P. Stickney, 1994 **Financial Statement Analysis** Clyde P. Stickney, 1995-09 **Financial Reporting and Statement Analysis** Clyde P. Stickney, 1996 For the undergraduate or MBA course in Financial Statement Analysis offered by accounting finance and economics departments This text takes a strategic approach to financial statement analysis Not only will students apply accounting principles and procedures but they will understand the economic conditions of a firm and the firm's particular strategies to compete in each of its businesses This approach elevates the course from one of mechanical calculations to one that integrates concepts from economics business strategy accounting and other business disciplines This synthesizing experience rewards students both intellectually and practically *Financial Statement Analysis* Thomas R. Robinson, Paul Munter, Julia Grant, 2004 Robinson Munter and Grant's Financial Statement Analysis A Global Perspective is designed especially for users of financial statements Takes a financial statement analysis perspective The focus is on the user of financial statements and not the preparer of financial statements The emphasis is on the analysis and use of financial reports Knowledge of debits and credits is not required Emphasizes a global perspective by presenting both International Accounting Standards and U S GAAP Uses a step by step presentation to take students through the financial statement analysis process from understanding the financial statements to valuation Motorola and Nokia are used as running case examples throughout the text Additional real world examples are integrated into each chapter as appropriate Assignment Materials Many of the end of chapter problems have been reproduced from AIMR CFA R examination released questions and sample examinations Each chapter has a case derived from real company financial statements that can be used for class discussion or student projects **Solutions Manual, Accounting Chs. 1-17** Charles Warren, Reeve, Fess, 2004

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