



STUDYDADDY

**Get Homework Help
From Expert Tutor**

Get Help

Statement Date	12/31/2013		12/31/2014		12/31/2015	
Months Covered	12		12		12	
Audit Mthd	Co Prep'd/Mngmt		Proj/Forecast		Proj/Forecast	
Accountant	Test		Test		Test	
Analyst	Test		Test		Test	
Stmnt Type	Annual		Annual		Annual	

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

CURRENT ASSETS						
Cash	5,100	1.1	72,600	12.6	224,700	30.7
Accts/Notes Rec-Trade	250,000	51.5	290,700	50.5	321,000	43.9
Inventory	30,000	6.2	30,000	5.2	30,000	4.1
TOTAL CURRENT ASSETS	285,100	58.8	393,300	68.4	575,700	78.7
NON-CURRENT ASSETS						
Equipment - net	250,000	51.5	290,000	50.4	330,000	45.1
Accumulated Deprec (-)	50,000	10.3	108,000	18.8	174,000	23.8
Total Fixed Assets - Net	200,000	41.2	182,000	31.6	156,000	21.3
TOTAL NON-CURRENT ASSETS	200,000	41.2	182,000	31.6	156,000	21.3
TOTAL ASSETS	485,100	100.0	575,300	100.0	731,700	100.0
CURRENT LIABILITIES						
ST Loans Payable-Bank	20,000	4.1	-	-	-	-
CPLTD-Bank	50,000	10.3	50,000	8.7	50,000	6.8
Accounts Payable-Trade	29,000	6.0	29,000	5.0	32,000	4.4
Due to Officers/Stockholders	50,000	10.3	50,000	8.7	50,000	6.8
Income Taxes Payable	32,700	6.7	11,300	2.0	19,600	2.7
TOTAL CURRENT LIABILITIES	181,700	37.5	140,300	24.4	151,600	20.7
Long Term Debt-Bank	200,000	41.2	150,000	26.1	100,000	13.7
TOTAL NON-CURRENT LIABILITIES	200,000	41.2	150,000	26.1	100,000	13.7
TOTAL LIABILITIES	381,700	78.7	290,300	50.5	251,600	34.4
NET WORTH						
Common Stock	50,000	10.3	50,000	8.7	50,000	6.8
Retained Earnings	53,400	11.0	235,000	40.8	430,100	58.8
TOTAL NET WORTH	103,400	21.3	285,000	49.5	480,100	65.6
TOTAL LIABILITIES & NET WORTH	485,100	100.0	575,300	100.0	731,700	100.0
Working Capital	103,400	21.3	253,000	44.0	424,100	58.0
Tang Net Worth-Actual	103,400	21.3	285,000	49.5	480,100	65.6

Statement Date	12/31/2013		12/31/2014		12/31/2015	
Months Covered	12		12		12	
Audit Mthd	Co Prep'd/Mngmt		Proj/Forecast		Proj/Forecast	
Accountant	Test		Test		Test	
Analyst	Test		Test		Test	
Stmnt Type	Annual		Annual		Annual	
Source Currency: USD United States Dollars Target Currency: USD United States Dollars						
Sales/Revenues	1,145,000	100.0	1,681,200	100.0	1,855,800	100.0
Cost of Sales/Revenues	767,600	67.0	1,025,800	61.0	1,118,500	60.3
GROSS PROFIT	377,400	33.0	655,400	39.0	737,300	39.7
General & Admin Expense	211,300	18.5	277,500	16.5	335,700	18.1
Depreciation	50,000	4.4	58,000	3.4	66,000	3.6
TOTAL OPERATING EXPENSE	261,300	22.8	335,500	20.0	401,700	21.6
NET OPERATING PROFIT	116,100	10.1	319,900	19.0	335,600	18.1
Interest Expense (-)	30,000	2.6	27,000	1.6	21,000	1.1
PROFIT BEFORE TAXES	86,100	7.5	292,900	17.4	314,600	17.0
Current Income Tax	32,700	2.9	111,300	6.6	119,500	6.4
NET PROFIT	53,400	4.7	181,600	10.8	195,100	10.5
EBIT	116,100	10.1	319,900	19.0	335,600	18.1
EBITDA	166,100	14.5	377,900	22.5	401,600	21.6
EBIDA	133,400	11.7	266,600	15.9	282,100	15.2

Statement Date	12/31/2013	12/31/2014	12/31/2015
Months Covered	12	12	12
Analyst	Test	Test	Test
Stmnt Type	Annual	Annual	Annual

Reconciliation of Retained Earnings

BEGINNING RETAINED EARNINGS	53,400	235,000
Net Profit	181,600	195,100
ENDING RETAINED EARNINGS	235,000	430,100

Reconciliation of Net Worth

BEGINNING NET WORTH	103,400	285,000
Net Profit	181,600	195,100
ACTUAL ENDING NET WORTH	285,000	480,100
INCR(DECR) IN NET WORTH	181,600	195,100

Reconciliation of Working Capital

BEGINNING WORKING CAPITAL	103,400	253,000
Decrease(Increase) in Non-Current Assets:		
Total Fixed Assets-Net	18,000	26,000
Increase(Decrease) in Non-Current Liabilities:		
Long Term Debt	(50,000)	(50,000)
Increase(Decrease) in Net Worth	181,600	195,100
ENDING WORKING CAPITAL	253,000	424,100

Statement Date	12/31/2013	12/31/2014	12/31/2015
Months Covered	12	12	12
Analyst	Test	Test	Test
Strmt Type	Annual	Annual	Annual
Sales/Revenues		1,681,200	1,855,800
Chg in Accts/Notes Rec-Trade		(40,700)	(30,300)
Cash Collected From Sales		1,640,500	1,825,500
Cost of Sales/Revenues		(1,025,800)	(1,118,500)
Chg in Accounts Payable-Trade		-	3,000
Cash Paid To Suppliers		(1,025,800)	(1,115,500)
CASH FROM TRADING ACTIVITIES		614,700	710,000
General & Admin Expense		(277,500)	(335,700)
Cash Paid for Operating Costs		(277,500)	(335,700)
CASH AFTER OPERATIONS		337,200	374,300
Current Income Tax		(111,300)	(119,500)
Chg in Income Taxes Payable		(21,400)	8,300
Other Income(Exp) & Taxes Paid		(132,700)	(111,200)
NET CASH AFTER OPERATIONS		204,500	263,100
Interest Expense (-)		(27,000)	(21,000)
Cash Paid for Dividends & Interest		(27,000)	(21,000)
NET CASH INCOME		177,500	242,100
CPLTD-Bank		(50,000)	(50,000)
Current Portion Long Term Debt		(50,000)	(50,000)
CASH AFTER DEBT AMORT.		127,500	192,100
Chg in Equipment - net		(40,000)	(40,000)
Chg in Accumulated Deprec (-)		58,000	66,000
Depreciation		(58,000)	(66,000)
Chg in Net Fixed Assets		(40,000)	(40,000)
Cash Paid for Plant and Investments		(40,000)	(40,000)
FINANCING SURPLUS (REQMNTS)		87,500	152,100
Chg in ST Loans Payable-Bank		(20,000)	-
Total External Financing		(20,000)	-
CASH AFTER FINANCING		67,500	152,100
Add:			
Cash		5,100	72,600
ENDING CASH & EQUIVALENTS		72,600	224,700

Statement Date	12/31/2013	12/31/2014	12/31/2015
Months Covered	12	12	12
Analyst	Test	Test	Test
Stmnt Type	Annual	Annual	Annual
LIQUIDITY			
Working Capital	103,400	253,000	424,100
Quick Ratio	1.40	2.59	3.60
Current Ratio	1.57	2.80	3.80
Net Sales/Working Capital	11.07	6.65	4.38
Net Working Capital (excluding Interco)	103,400	253,000	424,100
Net Current Ratio (excluding Interco)	1.57	2.80	3.80
Net Quick Ratio (excluding Interco)	1.40	2.59	3.60
LEVERAGE			
Net Worth-Actual	103,400	285,000	480,100
Tang Net Worth-Actual	103,400	285,000	480,100
Eff Tang Net Worth-Actual	103,400	285,000	480,100
Debt/Worth	3.69	1.02	0.52
Debt/Tang Worth	3.69	1.02	0.52
Debt Less Sub Debt-Liability/Eff Tg Wth	3.69	1.02	0.52
Borrowed Funds/Eff Tg Worth	2.61	0.70	0.31
LT Debt/Net Fixed Assets	1.25	1.10	0.96
Total Liabilities/Total Assets	0.79	0.50	0.34
External Gearing	2.61	0.70	0.31
External Funding to Tangible Assets	0.56	0.35	0.21
COVERAGE			
Interest Coverage	3.87	11.85	15.98
Net Income+Depr+Amort-Divs/CPLTD	2.07	4.79	5.22
Net Income+Depr+Amort-Divs/CPLTD pp		4.79	5.22
UCA Cash Flow Coverage		2.66	3.71
UCA Cash Flow/CPLTD pp		2.66	3.71
EBITDA/Interest Exp+CPLTD	2.08	4.91	5.66
EBITDA/Interest Exp+CPLTD pp		4.91	5.66
EBITDA	166,100	377,900	401,600
EBIDA	133,400	266,600	282,100
Fixed Charge Coverage	2.08	4.91	5.66
Interest Cash Cover	N/A	12.49	17.82
PROFITABILITY (%)			
Return on Assets	11.01	31.57	26.66
Return on Equity	51.64	63.72	40.64
Gross Margin	32.96	38.98	39.73
Gross Margin (plus Depr) %	32.96	38.98	39.73
Operating Expense %	22.82	19.96	21.65
Operating Expense (excl Depr) %	18.45	16.51	18.09
Operating Profit Margin	10.14	19.03	18.08
Operating Profit Margin (plus Depr) %	14.51	22.48	21.64
Net Margin	4.66	10.80	10.51
Dividend Payout Rate	-	-	-
Effective Tax Rate	37.98	38.00	37.98
Return on Equity	0.52	0.64	0.41
Break Even Sales	37,387,762	64,719,408	72,885,288
Profit % Growth	N/A	240.07	7.43
ACTIVITY			
Net Accounts Receivable Days	79.69	63.11	63.13
Inventory Days on Hand	14.27	10.67	9.79
Inventory Days on Hand (excl Depr)	14.27	10.67	9.79
Accounts Payable Days	13.79	10.32	10.44
Accounts Payable Days (excl Depr)	13.79	10.32	10.44
Net Sales/Total Assets	2.36	2.92	2.54
Net Sales/Net Worth	11.07	5.90	3.87
Net Sales/Net Fixed Assets	5.73	9.24	11.90
Profit Before Taxes/Total Assets (%)	17.75	50.91	43.00
Trade Settlement Period	-	-	-
Net Working Assets	251,000	291,700	319,000
GROWTH (%)			
Total Assets Growth		18.59	27.19
Total Liabilities Growth		(23.95)	(13.33)
Net Worth Growth		175.63	68.46
Net Sales Growth		46.83	10.39
Operating Profit Growth		175.54	4.91
Net Profit Growth		240.07	7.43
Sustainable Growth	106.80	175.63	68.46



STUDYDADDY

**Get Homework Help
From Expert Tutor**

Get Help