

QUESTION 3 KEY

QUESTION 3 KEY	Version A					
	Nov	Dec	Jan	Feb	Mar	Apr
SALES	70.00	100.00	135.00	180.00	200.00	170.00
BEG AR			150.00	201.67	270.00	
CREDIT SALES			135.00	180.00	200.00	
LESS COLL			83.33	111.67	150.00	
ENDING AR			201.67	270.00	320.00	
BEG AP			45.00	27.00	30.00	
PURCHASES			81.00	90.00	76.50	
LESS PAYMENTS			99.00	87.00	81.00	
ENDING AP			27.00	30.00	25.50	
COLLECTIONS			83.33	111.67	150.00	
PAYMENTS			99.00	87.00	81.00	
SELL + ADM			14.85	19.80	22.00	
FIXED COSTS			6.00	6.00	6.00	
Direct labor			0.00	0.00	0.00	
interest			0.00	0.82	1.33	
MISC			25.00	50.00	0.00	
TOT DISBUR			144.85	163.62	110.33	
REC LESS DISB			-61.52	-51.95	39.67	
BEG CASH			20.00	20.00	20.00	
CHG CASH			-61.52	-51.95	39.67	
CHG NOTES PAY			61.52	51.95	-39.67	
END CASH			20.00	20.00	20.00	
SALES		100.00	135.00	180.00	200.00	
COGS		45.00	60.75	81.00	90.00	
GROSS MARG		55.00	74.25	99.00	110.00	
SELL + ADM		11.00	14.85	19.80	22.00	
FIXED COSTS		6.00	6.00	6.00	6.00	
DEPR		4.00	4.00	4.00	4.00	
interest		0.00	0.82	1.33	0.94	
EBT		34.00	48.58	67.87	77.06	
TAXES		17.00	24.29	33.93	38.53	
NET INCOME		17.00	24.29	33.93	38.53	
DIVS			25.00	0.00	0.00	
CASH		20.00	20.00	20.00	20.00	
AR		150.00	201.67	270.00	320.00	
INVENTORY		90.00	110.25	119.25	105.75	
PROP,PLNT & EQP		150.00	146.00	142.00	178.00	
TOT ASSETS		410.00	477.92	551.25	623.75	
ACCTS PAY		45.00	27.00	30.00	25.50	
NOTES PAY		20.00	81.52	133.47	93.80	
TAXES PAYABLE		34.00	58.29	42.23	80.76	
Interest payable		0.00	0.82	1.33	0.94	
payable on mach		0.00	0.00	0.00	40.00	
EQUITY		311.00	310.29	344.23	382.76	
TL + EQ		410.00	477.92	551.25	623.75	
			0.00	0.00	0.00	
ASSUMPTIONS:						
DIVS PD			25.00	0.00	0.00	
TAX PD			0.00	50.00	0.00	
NEW MACH			0.00	0.00	40.00	
NEW MACH PAID			0.00	0.00	0.00	
Pay on mach			0.00	0.00	40.00	
TOTAL MISC CF			25.00	50.00	0.00	
Payable Period			10.00	10.00	10.00	
(acp=50)						
BEG INV			90.00	110.25	119.25	
" + PURCH			81.00	90.00	76.50	
" + LABOR			0	0	0	
" - COGS			-60.75	-81.00	-90.00	
INV			110.25	119.25	105.75	