

Chapter 18 – Financial Statement Analysis – Exercise

Exercise: The following given information include the condensed financial statements of Painter Company for the years 2020 and 2021 are presented below. (Amounts in thousands.)

| PAINTER COMPANY | | |
|--|-------------------------|-----------------------|
| Balance Sheets | | |
| December 31 | | |
| <u>Assets</u> | <u>2021</u> | <u>2020</u> |
| Current assets | | |
| Cash | <u>60,100</u> | <u>64,200</u> |
| Short-term investments | <u>69,000</u> | <u>50,000</u> |
| Accounts receivable (net) | <u>107,800</u> | <u>102,800</u> |
| Inventory | <u>133,000</u> | <u>115,500</u> |
| = Total current assets | <u>369,900</u> | <u>332,500</u> |
| Plant assets (net) | <u>600,300</u> | <u>520,300</u> |
| Total assets | <u>\$970,200</u> | <u>852,800</u> |
| <u>Liabilities and Stockholders' Equity</u> | | |
| Current liabilities | | |
| Accounts payable | <u>\$160,000</u> | <u>\$145,400</u> |
| Income taxes payable | <u>43,500</u> | <u>42,000</u> |
| = Total current liabilities | <u>203,500</u> | <u>187,400</u> |
| Bonds payable | <u>200,000</u> | <u>200,000</u> |
| = Total liabilities | <u>403,500</u> | <u>387,400</u> |
| Stockholders' equity | | |

Financial Statement Analysis Exercise Solution Chapter9

**Michael H. Granof, Saleha B.
Khumawala, Thad D. Calabrese, Dean
Mead**

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Understanding Business Valuation Workbook Gary R. Trugman,2018-08-13 This is the workbook to be used in conjunction with Understanding Business Valuation Fifth Edition covering various valuation approaches methods and techniques This fifth edition simplifies a technical and complex area of practice with real world experience and examples

Financial Accounting Robert Nothhelfer,2017-09-25 Every German student of business administration needs to have a basic understanding of accounting according to German GAAP and thanks to globalization many courses about German accounting are nowadays held in English to improve the language skills of the students In addition many foreign subsidiaries of German companies have to prepare their part of consolidated financial statements according to German GAAP So far these professionals can rely on German literature only The first part of the book offers a compact introduction to financial statements according to German GAAP the second part comprises exercises on individual topics with solutions and case studies for in depth and effective learning This introduction provides ideal support for German speaking students taking Englishspeaking lectures in the field and is furthermore valuable for professionals looking for explanations when preparing the data for consolidated financial statements Includes exercises and case studies for practice Ideal textbook for students of German Universities attending English speaking lectures in financial management Ideal introduction for professionals with a succinct explanation and additional support with a glossary and vocabulary

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Accounting for Governmental and Nonprofit Entities Earl Ray Wilson,Susan Convery Kattellus,Jacqueline L. Reck,2007 Accounting and financial reporting for government and Not for Profit Entities

Interpreting and Analyzing Financial Statements Karen P. Schoenebeck,Mark P. Holtzman,2012 The text and activities format allow the instructor to use this book as a stand alone text for the first accounting course This text helps students analyze real company financial statement information Each activity in the book concentrates on only one aspect of the analysis and uses data from well known corporations to pique students interest and add relevancy

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