

FIN370T Week 1 - Practice Chapter 3 Analyzing Financial Statements

Lester's has a current ratio of 0.86. What does this indicate?

The firm has \$0.86 in current assets for every \$1 it must pay in obligations within the next year.

Valley Markets has an inventory turnover of 3.2 and a capital intensity ratio of 1.9. What are the days in inventory for Valley Markets?

114

How is inventory turnover related to days' sales in inventory? Select all that apply.

The shorter the inventory period, the higher the turnover rate

The lower the turnover rate, the more days' sales that are held in inventory.

Pj's has an average collection period of 42 days as compared to the industry average of 40 days. Which of these statements is supported by this information?

The industry, on average, turns over its accounts receivables more times a year than Pj's does.

The suppliers of Denver Press offer the firm 30 days credit on all its purchases. Denver Press has an average payment period of 84 days as compared to its industry average of 43 days. Which of these statements applies to Denver Press?

Denver Press is most likely abusing its credit terms.

Last year, a firm had a current ratio of 1.14. This year, the ratio is 0.98. Assuming everything else equal, what do these values imply?

The firm is less liquid this year than it was last year.

Russell's has a fixed asset turnover of 3.1. How do you interpret this information?

Russell's generates \$3.10 in sales for every dollar of fixed assets.

Valley Markets has an inventory turnover of 3.2 versus an industry average of 3.5 and a capital intensity ratio of 1.9 versus an industry average of 1.8. What can you determine about the efficiency of Valley Markets?

Valley Markets uses its assets less efficiently than the average firm in its industry.

Analyzing Financial Statements In A Week

F Rizvi



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