

Financial Statement Analysis 11th Edition

Exercise 1-11 in Chapter 1

The Tristar Mutual Fund manager is considering an investment in the stock of Best Computer and asks for your opinion regarding the company. Best Computer is a computer hardware sales and service company. Approximately 50% of the company's revenues come from the sale of computer hardware. The rest of the company's revenues come from hardware service and repair contracts. Below are financial ratios for Best Computer and comparative ratios for Best Computer's industry. The ratios for Best Computer are computed using information from its financial statements

	Best Computer	Industry Average
Liquidity ratios		
Current ratio	3.45	3.10
Acid-test ratio	2.58	1.85
Collection period	42.19	36.60
Days to sell inventory	18.38	18.29
Capital structure and solvency		
Total debt to equity	0.674	0.690
Long-term debt to equity	0.368	0.400
Times interest earned	9.20	9.89
Return on investment		
Return on assets	31.4%	30.0%
Return on common equity	52.6%	50.0%

Financial Statement Analysis 11th Edition Solution Manual

Annelies Wilder-Smith



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