Law 2629

Topic 7 - Corporate Finance Part 1B - Debenture and Loan Capital

Tutorial Questions

QUESTION 1

On 18th February, Milder Pte. Ltd., borrowed \$100,000 from Able Finance Ltd. This loan was secured by a floating charge over the company's assets. Due to an administrative oversight this charge was not registered until 25th April.

On 26th February, Milder Pte. Ltd. borrowed \$80,000 from Beta Finance Company. This was also secured by a floating charge over the company's assets and was registered on 27th February.

Milder Pte. Ltd. was adversely affected by a change in tariff policy by the Government in <u>June</u> and <u>fell into financial difficulties</u>. <u>Jones, a director</u> of the company, who was owed <u>\$120,000</u> in consideration for <u>transferring assets to the company</u> was granted a <u>floating charge</u> as security for the debt.

In July, Milder Pte. Ltd. went into liquidation and it is apparent that there are insufficient funds available to pay all secured creditors in full.

Advise the liquidator of the respective rights of:

- (a) Able Finance Company
- (b) Beta Finance Company
- (c) Jones

Suggested Answer Guide

(a) Able Finance - \$100,000 floating charge

Created 18/2

Registered 25/4

s131(1) CA - within 30 days of creation of the charge, the company must lodge a notice in the prescribed form with the ACRA - void, becomes unsecured creditor.

(b) Beta Finance - \$80,000 floating charge

Created 26/2; registered 27/2 - duly registered pursuant to s131 CA, secured creditor subject to s203(6) IRDA

(c) Director Jones - \$120,000 floating charge in June, company went intelliquidation in July - within 2 years of liquidation - is generally void under \$229 IRDA unless it can prove that it was solvent at the time (not the case here) or that the director advanced cash to the company, Jones transferred assets in consideration for \$120,000 floating charge - so void - Jones is an unsecured creditor.

Answers To Corporate Finance Solutions Chapter 18

Ross, Stephen A. Ross

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Solutions Manual Corporate Finance Ross, Stephen A. Ross, 1995-12 Solutions Manual to Accompany Corporate Finance Stephen A. Ross, Randolph Westerfield, Jeffrey F. Jaffe, John Helmuth, 2002 **Solutions Manual Corporate** Finance Stephen A. Ross, Randolph W. Westerfield, Jeffrey F. Jaffe, 1993 **Essentials of Health Care Finance** William O. Cleverley, 2002 Sixth edition coming in November Essentials of Health Care Finance Fifth Edition stands firmly in its place as the leading textbook in its coverage of health care finance No other text so completely blends the best of current finance theory with the tools needed in day to day practice This timely revision includes 20 chapters that encompass virtually the entire spectrum of the health care industry providing new and expanded information reflecting payment system changes in the industry and broadening content and examples to include hospitals as well as organizations in other sectors of the health Corporate Finance Peter Moles, Robert Parrino, David S. Kidwell, 2011 Fundamentals of Corporate Finance helps students develop the intuition and analytical skills necessary to effectively apply financial tools in real world decision making situations. The authors provide a fully integrated framework for understanding how value creation relates to all aspects of corporate finance whether it be evaluating an investment opportunity determining the appropriate financing for a business or managing working capital This unique and integrated framework also provides robust coverage of problem solving and decision making skills Principles of Managerial Finance Lawrence J Gitman, Roger Juchau, Jack Flanagan, 2015-05-20 Once again Principles of Managerial Finance brings you a user friendly text with strong pedagogical features and an easy to understand writing style The new edition continues to provide a proven learning system that integrates pedagogy with concepts and practical applications making it the perfect learning tool for today's students The book concentrates on the concepts techniques and practices that are needed to make key financial decisions in an increasingly competitive business environment Not only does this text provide a strong basis for further studies of Managerial Finance but it also incorporates a personal finance perspective The effect is that students gain a greater understanding of finance as a whole and how it affects their day to day lives it answers the question Why does finance matter to ME By providing a balance of managerial and personal finance perspectives clear exposition comprehensive content and a broad range of support resources Principles of Managerial Finance will continue to be the preferred choice for many Student Solutions Manual for Financial Theory and Corporate Policy Thomas E. introductory finance courses Copeland, 1988 Corporate Finance Pierre Vernimmen, Pascal Quiry, Yann Le Fur, 2022-01-31 Get a distinctly European take on corporate finance The newly revised Sixth Edition of Corporate Finance Theory and Practice delivers a uniquely European perspective on the foundations and latest trends in corporate finance including the marked shifts brought about by sustainability environmental and social concerns Containing updated statistics and graphs the book covers the latest innovations in financial practice like the rise of private equity investment the continuous decline in listed companies and the

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