

## Financial Statement Analysis

### Multiple Choice Questions

1. A firm has a higher quick (or acid test) ratio than the industry average, which implies:
- A. the firm has a higher P/E ratio than other firms in the industry.
  - B. the firm is more likely to avoid insolvency in short run than other firms in the industry.
  - C. the firm may be less profitable than other firms in the industry.
  - D. A and B.
  - E. B and C.

Current assets earn less than fixed assets; thus, a firm with a relatively high level of current assets may be less profitable than other firms. However, its high level of current assets makes it more liquid.

*Difficulty: Easy*

2. A firm has a lower quick (or acid test) ratio than the industry average, which implies:
- A. the firm has a lower P/E ratio than other firms in the industry.
  - B. the firm is less likely to avoid insolvency in short run than other firms in the industry.
  - C. the firm may be more profitable than other firms in the industry.
  - D. A and B.
  - E. B and C.

Current assets earn less than fixed assets; thus, a firm with a relatively low level of current assets may be more profitable than other firms. However, its low level of current assets makes it less liquid.

*Difficulty: Easy*

# Financial Analysis Multiple Choice Questions

**D Kirk**



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