

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		

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Clyde P. Stickney



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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

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Kieso,Jerry J. Weygandt,Terry D. Warfield,2019-04-02 *Intermediate Accounting* 17th Edition is written by industry thought leaders Kieso Weygandt and Warfield and is developed around one simple proposition create great accountants Upholding industry standards this edition incorporates new data analytics content and up to date coverage of leases revenue recognition financial instruments and US GAAP IFRS While maintaining its reputation for accuracy comprehensiveness and accessibility *Intermediate Accounting* drives results by helping students build professional competencies through reliable problem material **Intermediate Accounting, Volume 1** Donald E. Kieso,Jerry J. Weygandt,Terry D. Warfield,2019-04-16

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Solutions Manual to Accompany Accounting Principles Jerry J. Weygandt, 2000 **Government and Not-for-Profit Accounting, with eBook Access Code** Michael H. Granof, Saleha B. Khumawala, Thad D. Calabrese, Dean Mead, 2025-12-23

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Financial Accounting Paul D. Kimmel,Jerry J. Weygandt,Donald E. Kieso,2016-01-11 Starting with the big picture of financial statements first Paul Kimmel s Financial 8th Edition shows students why financial accounting is important to their everyday lives business majors and future careers This best selling financial accounting program is known for a student friendly writing style visual pedagogy the most relevant and easy to understand examples and teaching the accounting cycle through the lens of one consistent story of Sierra Corp an outdoor adventure company

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