

Practice Questions for BFIN 320 Midterm

Which of the following is a cash flow from investing activities? - CORRECT

- ANSWER-A. Purchase of plant and equipment
B. Rent received from industrial property owned
C. Cash from sale of products
D. Cash payment of dividends to shareholder

Gateway Corp. has an inventory turnover ratio of 5.6 What is its days' sale in inventory? - CORRECT ANSWER-A. 57 days

- B. 61 days
C. 64 days
D. 65 days

Trident Corp., has debt of \$3.35 million with an interest rate of 6.875 percent. The company has an EBIT of \$2,766,009. What is its time-interest-earned ratio? - CORRECT ANSWER-A. 13 times

- B. 12 times
C. 11 times
D. None of these

Tigger Corp. has reported the financial results for the year-ended 2016. Based on the information given, calculate the firm's gross profit margin and operating profit margin. Round your final answers to one decimal place.

Net sales = \$4,156,700 Net income = \$778,321

Cost of goods sold = \$2,715,334 EBIT = \$1,356,098 - CORRECT ANSWER-A. 34.7%; 32.6%

- B. 32.6%; 18.7%
C. 34.7%; 18.7%
D. None of these

Andrade Corp has debt of \$2,834,950, total assets of \$5,178,235, sales of \$8,234,121, and net income of \$812,355. What is the firm's return on equity? Round your final answer to one decimal place. - CORRECT ANSWER-A. 28.1%

- B. 34.7%
C. 7.1%

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