

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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