

BALANCE SHEET ANALYSIS



BY NICOLAS BOUCHER



Quick Ratio

Goal: Check the **solvency** of a company and **how fast can they repay** their short term debts with their quick assets.

Formula: $\text{Quick Assets} / \text{Current Liabilities}$
(where $\text{Quick Assets} = \text{Current Assets} - \text{Inventory}$)



Asset Turnover

Goal: The higher the number, the less **assets you need to make revenues**.

Formula: $\text{Turnover} / \text{Net Tangible Assets}$



Working Capital

Goal: Measure the **capital used to finance the daily operations**.

Formula: $\text{Current Assets} - \text{Current Liabilities}$



Inventory Turnover

Goal: Measure how many **months inventory** do you have on your balance sheet.

Formula: $\text{Cost of Goods Sold} / \text{Average Inventory}$



Cash Conversion Cycle (CCC)

Goal: Check how many days you need to **convert your cash out** (for inventory in cash in (from sales))

Formula: $\text{Days of Inventory Outstanding} + \text{Days Sales Outstanding} - \text{Days Payable Outstanding}$

Balance Sheet Analysis Guide

**Kenneth R. Ferris, Kirk L.
Tennant, Scott I. Jerris**



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Table of Contents Balance Sheet Analysis Guide

1. Understanding the eBook Balance Sheet Analysis Guide
 - The Rise of Digital Reading Balance Sheet Analysis Guide
 - Advantages of eBooks Over Traditional Books
2. Identifying Balance Sheet Analysis Guide
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Balance Sheet Analysis Guide
 - User-Friendly Interface
4. Exploring eBook Recommendations from Balance Sheet Analysis Guide
 - Personalized Recommendations
 - Balance Sheet Analysis Guide User Reviews and Ratings
 - Balance Sheet Analysis Guide and Bestseller Lists
5. Accessing Balance Sheet Analysis Guide Free and Paid eBooks
 - Balance Sheet Analysis Guide Public Domain eBooks
 - Balance Sheet Analysis Guide eBook Subscription Services
 - Balance Sheet Analysis Guide Budget-Friendly Options

6. Navigating Balance Sheet Analysis Guide eBook Formats
 - ePub, PDF, MOBI, and More
 - Balance Sheet Analysis Guide Compatibility with Devices
 - Balance Sheet Analysis Guide Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Balance Sheet Analysis Guide
 - Highlighting and Note-Taking Balance Sheet Analysis Guide
 - Interactive Elements Balance Sheet Analysis Guide
8. Staying Engaged with Balance Sheet Analysis Guide
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Balance Sheet Analysis Guide
9. Balancing eBooks and Physical Books Balance Sheet Analysis Guide
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Balance Sheet Analysis Guide
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Balance Sheet Analysis Guide
 - Setting Reading Goals Balance Sheet Analysis Guide
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Balance Sheet Analysis Guide
 - Fact-Checking eBook Content of Balance Sheet Analysis Guide
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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