Solution Manual For Contemporary Engineering Economics, 5th Edition

Chapter 2 Understanding Financial Statements

Financial Statement

2.1

(6a0)

- Current assets = \$150,000 + \$200,000 + \$150,000 + \$50,000 + \$30,000 = \$580,000
- Current liabilities = \$50,000 + \$100,000 + \$80,000 = \$230,000
- Working capital = \$580,000 \$230,000 = \$350,000
- Shareholder's equity = \$100,000 + \$150,000 + \$150,000 + \$70,000 = \$470,000
- (b) EPS = \$500,000/10,000 = \$50 per share
- (c) Par value = \$15; capital surplus = \$150,000/10,000 = \$15; Market price = \$15 + \$15 = \$30 per share

2.2

- (a) Working capital = Current assets Current liabilities; Working capital requirements = Changes in current assets - Changes in current liabilities WC req. = (+\$100,000 - \$20,000) - (+\$30,000 - \$40,000) = \$90,000
- (b) Taxable income = \$1,500,000 \$650,000 \$150,000 \$20,000 = \$680,000
- (c) Net income = \$680.000 \$272.000 = \$408.000
- (d) Net cash flow:
 - A. Operating activities = net income + depreciation W.C. required = \$408,000 + \$200,000 - \$90,000 = \$518,000
 - B. Investing activities = equipment purchase = (\$400,000)
 - C. Financing activities = borrowed funds = \$200,000
 - D. Net cash flow = \$\$18,000 \$400,000 + \$200,000 = \$318,000

2.3

(40)

$$ROE_A = \frac{168}{800} = 21\%$$

Contemporary Engineering Economics Solution Manual 5e

Chan S. Park

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Contemporary Engineering Economics Chan S. Park,2011 Contemporary Engineering Economics 5 e is intended for undergraduate engineering students taking introductory engineering economics while appealing to the full range of engineering disciplines for which this course is often required industrial civil mechanical electrical computer aerospace chemical and manufacturing engineering as well as engineering technology This edition has been thoroughly revised and updated while continuing to adopt a contemporary approach to the subject and teaching of engineering economics This text aims not only to build a sound and comprehensive coverage of engineering economics but also to address key educational challenges such as student difficulty in developing the analytical skills required to make informed financial decisions

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- 1. Understanding the eBook Contemporary Engineering Economics Solution Manual 5e
 - The Rise of Digital Reading Contemporary Engineering Economics Solution Manual 5e
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Contemporary Engineering Economics Solution Manual 5e
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - \circ Features to Look for in an Contemporary Engineering Economics Solution Manual 5e
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Contemporary Engineering Economics Solution Manual 5e
 - Personalized Recommendations
 - Contemporary Engineering Economics Solution Manual 5e User Reviews and Ratings

- Contemporary Engineering Economics Solution Manual 5e and Bestseller Lists
- 5. Accessing Contemporary Engineering Economics Solution Manual 5e Free and Paid eBooks
 - Contemporary Engineering Economics Solution Manual 5e Public Domain eBooks
 - Contemporary Engineering Economics Solution Manual 5e eBook Subscription Services
 - Contemporary Engineering Economics Solution Manual 5e Budget-Friendly Options
- 6. Navigating Contemporary Engineering Economics Solution Manual 5e eBook Formats
 - o ePub, PDF, MOBI, and More
 - Contemporary Engineering Economics Solution Manual 5e Compatibility with Devices
 - Contemporary Engineering Economics Solution Manual 5e Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Contemporary Engineering Economics Solution Manual 5e
 - Highlighting and Note-Taking Contemporary Engineering Economics Solution Manual 5e
 - Interactive Elements Contemporary Engineering Economics Solution Manual 5e
- 8. Staying Engaged with Contemporary Engineering Economics Solution Manual 5e
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Contemporary Engineering Economics Solution Manual 5e
- 9. Balancing eBooks and Physical Books Contemporary Engineering Economics Solution Manual 5e
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Contemporary Engineering Economics Solution Manual 5e
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Contemporary Engineering Economics Solution Manual 5e
 - Setting Reading Goals Contemporary Engineering Economics Solution Manual 5e
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Contemporary Engineering Economics Solution Manual 5e
 - Fact-Checking eBook Content of Contemporary Engineering Economics Solution Manual 5e
 - 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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