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Fundamentals of Investing Scott B. Smart; Lawrence J ...

Dedicated to our friends and mentors, Dr. Lawrence J. Gitman and Michael D. Joehnk, who trusted us as coauthors and successors of Fundamentals of Investing. SBS CJZ

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From abbreviated financial statements (dollars in millions): Liquidity (1) Net working capital  
Current assets – Current liabilities: \$150 – \$100 \$50 (2) Current ratio Current assets/Current  
liabilities \$150/\$100 1.50 Activity

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This problem uses present value to solve an investment problem. The amount at which the bond will sell today is the value today of its value at maturity (in eight years), given an interest rate of 2%:  $N=7$ ,  $i=2\%$ ,  $PMT=0$ .  $FV=1000$ ,  $PV=\$870.56$  ans. Excel =PV(.02,7,1000)

## Solutions to Problems

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