

Windswept, Incorporated
2021 Income Statement
(\$ in millions)

| | |
|------------------------------------|----------|
| Net sales | \$ 9,530 |
| Cost of goods sold | 7,760 |
| Depreciation | 465 |
| Earnings before interest and taxes | \$ 1,305 |
| Interest paid | 104 |
| Taxable income | \$ 1,201 |
| Taxes | 252 |
| Net income | \$ 949 |

Windswept, Incorporated
2020 and 2021 Balance Sheets
(\$ in millions)

| | 2020 | 2021 | | 2020 | 2021 |
|-------------------|----------|----------|----------------------------|----------|----------|
| Cash | \$ 230 | \$ 260 | Accounts payable | \$ 1,370 | \$ 1,385 |
| Accounts received | 1,000 | 900 | Long-term debt | 1,100 | 1,300 |
| Inventory | 1,810 | 1,695 | Common stock | 3,340 | 3,250 |
| Total | \$ 3,040 | \$ 2,855 | Retained earnings | 640 | 890 |
| Net fixed assets | 3,410 | 3,970 | | | |
| Total assets | \$ 6,450 | \$ 6,825 | Total liabilities & equity | \$ 6,450 | \$ 6,825 |

What is the quick ratio for 2021?