MGT 3000: Exam III

Spring 2015

VERSION: 1

**Name**

## DO NOT OPEN

**until given instructions to do so**

### *Instructions*

1. Use a #2 pencil only; mark your responses on your Scantron answer sheet as well as your exam book; mark clearly and erase completely as needed.
2. On your Scantron answer sheet, write **your name** **and** **Test Form letter (version 1 or 2) noted above.**
3. All multiple-choice answers must be marked on your Scantron answer sheet to be graded.
4. Confirm that you have sixteen (16) numbered pages.
5. Multiple-choice questions are two points each; all other questions have their point value noted with the problem.
6. Bring your entire exam book, and Scantron answer sheet to the front of the room when you have finished the exam.
7. You are reminded of the University’s honor policy which requires you do your own work and not give or receive assistance on this exam.
8. When a company is obligated for sales taxes payable, it is reported as a(n):

|  |  |
| --- | --- |
| A. | Estimated liability. |

|  |  |
| --- | --- |
| B. | Contingent liability. |

|  |  |
| --- | --- |
| **C.** | Current liability. |

|  |  |
| --- | --- |
| D. | Business expense. |

|  |  |
| --- | --- |
| E. | Long-term liability. |

1. On December 1, Victoria Company signed a 90-day, 6% note payable, with a face value of $15,000. What amount of interest expense is accrued at December 31 on the note?

|  |  |
| --- | --- |
| A. | $0 |

|  |  |
| --- | --- |
| **B.** | $75 |

|  |  |
| --- | --- |
| C. | $900 |

|  |  |
| --- | --- |
| D. | $225 |

|  |  |
| --- | --- |
| E. | $300 |

1. All of the following statements regarding leases are true *except*:

|  |  |
| --- | --- |
| A. | For a capital lease the lessee records the leased item as its own asset. |

|  |  |
| --- | --- |
| B. | For a capital lease the lessee depreciates the asset acquired under the lease, but for an operating lease the lessee does not. |

|  |  |
| --- | --- |
| C. | Capital leases create a long-term liability on the balance sheet, but operating leases do not. |

|  |  |
| --- | --- |
| **D.** | Capital leases do not transfer ownership of the asset under the lease, but operating leases often do. |

|  |  |
| --- | --- |
| E. | For an operating lease the lessee reports the lease payments as rental expense. |

1. The debt-to-equity ratio:

|  |  |
| --- | --- |
| A. | Is calculated by dividing book value of secured liabilities by book value of pledged assets. |

|  |  |
| --- | --- |
| **B.** | Is a means of assessing the risk of a company's financing structure. |

|  |  |
| --- | --- |
| C. | Is not relevant to secured creditors. |

|  |  |
| --- | --- |
| D. | Can always be calculated from information provided in a company's income statement. |

|  |  |
| --- | --- |
| E. | Must be calculated from the market values of assets and liabilities. |

1. On November 1, Alan Company signed a 120-day, 8% note payable, with a face value of $9,000. Alan made the appropriate year-end accrual. What is the journal entry as of March 1 to record the payment of the note?

|  |  |
| --- | --- |
| A. | Debit Notes Payable $9,000; debit Interest Payable $120; credit Cash $9,120. |

|  |  |
| --- | --- |
| B. | Debit Cash $9,240; credit Notes Payable $9,240. |

|  |  |
| --- | --- |
| C. | Debit Notes Payable $9,240; credit Interest Payable $120; credit Interest Expense $120; credit Cash $9,000. |

|  |  |
| --- | --- |
| **D.** | Debit Notes Payable $9,000; debit Interest Payable $120; debit Interest Expense $120; credit Cash $9,240. |

|  |  |
| --- | --- |
| E. | Debit Notes Payable $9,000; debit Interest Expense $240; credit Cash $9,240. |

1. A company sold $12,000 worth of bicycles with an extended warranty. It estimates that 2% of these sales will result in warranty work. The company should:

|  |  |
| --- | --- |
| A. | Consider the warranty expense a remote liability since the rate is only 2%. |

|  |  |
| --- | --- |
| B. | Recognize warranty expense at the time the warranty work is performed. |

|  |  |
| --- | --- |
| **C.** | Recognize warranty expense and liability in the year of the sale. |

|  |  |
| --- | --- |
| D. | Consider the warranty expense a contingent liability. |

|  |  |
| --- | --- |
| E. | Recognize warranty liability when the company purchases the bicycles. |

1. On April 12, Hong Company agrees to accept a 60-day, 10%, $4,500 note from Indigo Company to extend the due date on an overdue account. What is the journal entry needed to record the transaction by Indigo Company?

|  |  |
| --- | --- |
| A. | Debit Notes Payable $4,500; credit Accounts Payable $4,500. |

|  |  |
| --- | --- |
| **B.** | Debit Accounts Payable $4,500; credit Notes Payable $4,500. |

|  |  |
| --- | --- |
| C. | Debit Accounts Receivable $4,500; credit Notes Payable $4,500. |

|  |  |
| --- | --- |
| D. | Debit Cash $4,500; credit Notes Payable $4,500. |

|  |  |
| --- | --- |
| E. | Debit Sales $4,500; credit Notes Payable $4,500. |

1. A contingent liability is:

|  |  |
| --- | --- |
| A. | Always of a specific amount. |

|  |  |
| --- | --- |
| **B.** | A potential obligation that depends on a future event arising from a past transaction or event. |

|  |  |
| --- | --- |
| C. | An obligation not requiring future payment. |

|  |  |
| --- | --- |
| D. | An obligation arising from the purchase of goods or services on credit. |

|  |  |
| --- | --- |
| E. | An obligation arising from a future event. |

1. Mercury Company reports depreciation expense of $40,000 for Year 2. Also, equipment costing $150,000 was sold for its book value in Year 2. The following selected information is available for Mercury Company from its comparative balance sheet. Compute the cash received from the sale of the equipment.

|  |  |  |
| --- | --- | --- |
| **At December 31** | **Year 2** | **Year 1** |
| Equipment | $600,000 | $750,000 |
| Accumulated Depreciation-Equipment | 428,000 | 500,000 |

|  |  |
| --- | --- |
| A. | $32,000. |

|  |  |
| --- | --- |
| B. | $68,000. |

|  |  |
| --- | --- |
| **C.** | $38,000. |

|  |  |
| --- | --- |
| D. | $40,000. |

|  |  |
| --- | --- |
| E. | $36,000. |

1. In preparing a company's statement of cash flows for the most recent year using the indirect method, the following information is available:

|  |  |
| --- | --- |
| Net income for the year was | $52,000 |
| Accounts payable increased by | $18,000 |
| Accounts receivable decreased by | $25,000 |
| Inventories increased by | $5,000 |
| Depreciation expense was | $30,000 |

Net cash provided by operating activities was:  

|  |  |
| --- | --- |
| **A.** | $120,000. |

|  |  |
| --- | --- |
| B. | $60,000. |

|  |  |
| --- | --- |
| C. | $70,000. |

|  |  |
| --- | --- |
| D. | $80,000. |

|  |  |
| --- | --- |
| E. | $130,000. |

1. A machine with a cost of $130,000 and accumulated depreciation of $85,000 is sold for $50,000 cash. The amount that should be reported as a source of cash under cash flows from investing activities is:

|  |  |
| --- | --- |
| **A.** | $50,000. |

|  |  |
| --- | --- |
| B. | $5,000. |

|  |  |
| --- | --- |
| C. | $45,000. |

|  |  |
| --- | --- |
| D. | Zero. This is an operating activity. |

|  |  |
| --- | --- |
| E. | Zero. This is a financing activity. |

1. Bagrov Corporation had a net decrease in cash of $10,000 for the current year. Net cash used in investing activities was $52,000 and net cash used in financing activities was $38,000. What amount of cash was provided (used) in operating activities?

|  |  |
| --- | --- |
| A. | $100,000 provided. |

|  |  |
| --- | --- |
| B. | ($100,000) used. |

|  |  |
| --- | --- |
| **C.** | $80,000 provided. |

|  |  |
| --- | --- |
| D. | ($80,000) used. |

|  |  |
| --- | --- |
| E. | ($10,000) used. |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. A bond is issued at par value when:  |  |  | | --- | --- | | A. | The bond pays no interest. |  |  |  | | --- | --- | | B. | The bond is not between interest payment dates. |  |  |  | | --- | --- | | C. | Straight line amortization is used by the company. |  |  |  | | --- | --- | | **D.** | The market rate of interest is the same as the contract rate of interest. |  |  |  | | --- | --- | | E. | The bond is callable. | |

1. A company issued 8%, 15-year bonds with a par value of $550,000 that pay interest semi-annually. The current market rate is 8%. The journal entry to record each semiannual interest payment is:

|  |  |
| --- | --- |
| **A.** | Debit Bond Interest Expense $22,000; credit Cash $22,000. |

|  |  |
| --- | --- |
| B. | Debit Bond Interest Expense $44,000; credit Cash $44,000. |

|  |  |
| --- | --- |
| C. | Debit Bond Interest Payable $22,000; credit Cash $22,000. |

|  |  |
| --- | --- |
| D. | Debit Bond Interest Expense $550,000; credit Cash $550,000. |

|  |  |
| --- | --- |
| E. | No entry is needed, since no interest is paid until the bond is due. |

1. Amortizing a bond discount:

|  |  |
| --- | --- |
| **A.** | Allocates a portion of the total discount to interest expense each interest period. |

|  |  |
| --- | --- |
| B. | Increases the market value of the Bonds Payable. |

|  |  |
| --- | --- |
| C. | Decreases the Bonds Payable account. |

|  |  |
| --- | --- |
| D. | Decreases interest expense each period. |

|  |  |
| --- | --- |
| E. | Increases cash flows from the bond. |

1. A company issued 7%, 5-year bonds with a par value of $100,000. The market rate when the bonds were issued was 7.5%. The company received $97,947 cash for the bonds. Using the effective interest method, the amount of interest expense for the first semiannual interest period is:

|  |  |
| --- | --- |
| A. | $3,500.00. |

|  |  |
| --- | --- |
| **B.** | $3,673.01. |

|  |  |
| --- | --- |
| C. | $3,705.30. |

|  |  |
| --- | --- |
| D. | $7,000.00. |

|  |  |
| --- | --- |
| E. | $7,346.03. |

1. Refer to the following selected financial information from Frankle Corp. Compute the company's working capital.

|  |  |
| --- | --- |
| Current Assets | 306,450 |
| Plant assets | 338,000 |
| Current Liabilities | 107,800 |
| Net sales | 676,000 |
| Net Income | 75,000 |

|  |  |
| --- | --- |
| A. | $536,650. |

|  |  |
| --- | --- |
| B. | $230,200. |

|  |  |
| --- | --- |
| C. | $568,200. |

|  |  |
| --- | --- |
| **D.** | $198,650. |

1. Rights to purchase common stock at a fixed price over a specified period are:

|  |  |
| --- | --- |
| A. | Preferred stocks. |

|  |  |
| --- | --- |
| B. | Class B stocks. |

|  |  |
| --- | --- |
| **C.** | Stock options. |

|  |  |
| --- | --- |
| D. | Stock restrictions. |

|  |  |
| --- | --- |
| E. | Preemptive rights. |

1. Mayan Company had net income of $132,000. The weighted-average common shares outstanding were 80,000. The company declared a $27,000 dividend on its noncumulative, nonparticipating preferred stock. There were no other stock transactions. The company's earnings per share is:

|  |  |
| --- | --- |
| A. | $1.65. |

|  |  |
| --- | --- |
| B. | $1.99. |

|  |  |
| --- | --- |
| **C.** | $1.31. |

|  |  |
| --- | --- |
| D. | $0.34. |

|  |  |
| --- | --- |
| E. | $4.89. |

1. A corporation sold 14,000 shares of its $1 par value common stock at a cash price of $13 per share. The entry to record this transaction would include:

|  |  |
| --- | --- |
| A. | A debit to Paid-in Capital in Excess of Par Value, Common Stock for $182,000. |

|  |  |
| --- | --- |
| B. | A debit to Cash for $14,000. |

|  |  |
| --- | --- |
| C. | A credit to Common Stock for $182,000. |

|  |  |
| --- | --- |
| **D.** | A credit to Common Stock for $14,000. |

|  |  |
| --- | --- |
| E. | A credit to Paid-in Capital in Excess of Par Value, Common Stock for $196,000. |

1. Which of the following is true of a stock dividend?

|  |  |
| --- | --- |
| A. | It is a liability on the balance sheet. |

|  |  |
| --- | --- |
| B. | The decision to declare a stock dividend resides with the shareholders. |

|  |  |
| --- | --- |
| C. | Transfers a portion of equity from retained earnings to a cash reserve account. |

|  |  |
| --- | --- |
| **D.** | Does not affect total equity, but transfer amounts between the components of equity. |

|  |  |
| --- | --- |
| E. | Reduces a corporation's assets and stockholders' equity. |

1. On September 1, Ziegler Corporation had 50,000 shares of $5 par value common stock, and $1,500,000 of retained earnings. On that date, when the market price of the stock is $15 per share, the corporation issues a 2-for-1 stock split. The general journal entry to record this transaction is:

|  |  |
| --- | --- |
| A. | Debit Retained Earnings $750,000; credit Common Stock Split Distributable $750,000. |

|  |  |
| --- | --- |
| B. | Debit Retained Earnings $750,000; credit Common Stock $750,000. |

|  |  |
| --- | --- |
| C. | Debit Retained Earnings $250,000; credit Common Stock $250,000. |

|  |  |
| --- | --- |
| D. | Debit Retained Earnings $250,000; credit Stock Split Payable $250,000. |

|  |  |
| --- | --- |
| **E.** | No entry is made for this transaction. |

1. Preferred stock which confers rights to prior periods' unpaid dividends even if they were not declared is called:

|  |  |
| --- | --- |
| A. | Noncumulative preferred stock. |

|  |  |
| --- | --- |
| B. | Participating preferred stock. |

|  |  |
| --- | --- |
| C. | Callable preferred stock. |

|  |  |
| --- | --- |
| **D.** | Cumulative preferred stock. |

|  |  |
| --- | --- |
| E. | Convertible preferred stock. |

1. Prior to June 30, a company has never had any treasury stock transactions. A company repurchased 100 shares of its common stock on June 30 for $40 per share. On July 20, it reissued 50 of these shares at $46 per share. On August 1, it reissued 20 of the shares at $38 per share. What is the balance in the Treasury Stock account on August 2?

|  |  |
| --- | --- |
| A. | $5,050. |

|  |  |
| --- | --- |
| B. | $2,600. |

|  |  |
| --- | --- |
| C. | $100. |

|  |  |
| --- | --- |
| **D.** | $1,200. |

|  |  |
| --- | --- |
| E. | $0. |

1. West Company declared a $0.50 per share cash dividend. The company has 190,000 shares issued, and 10,000 shares in treasury stock. The journal entry to record the dividend declaration is:

|  |  |
| --- | --- |
| **A.** | Debit Retained Earnings $90,000; credit Common Dividends Payable $90,000. |

|  |  |
| --- | --- |
| B. | Debit Common Dividends Payable $95,000; credit Cash $95,000. |

|  |  |
| --- | --- |
| C. | Debit Retained Earnings $5,000; credit Common Dividends Payable $5,000. |

|  |  |
| --- | --- |
| D. | Debit Common Dividends Payable $90,000; credit Cash $90,000. |

|  |  |
| --- | --- |
| E. | Debit Retained Earnings $95,000; credit Common Dividends Payable $95,000. |

**QUESTION 1: (20 POINTS)**

A comparative balance sheet for the Bison Corporation is presented below:

BISON CORPORATION

Comparative Balance Sheet

2007 2006

Assets

Cash $ 40,000 $ 31,000

Accounts receivable (net) 80,000 60,000

Prepaid insurance 22,000 17,000

Land 18,000 40,000

Equipment 70,000 60,000

Accumulated depreciation (20,000) (13,000)

Total Assets $210,000 $195,000

Liabilities and Stockholders' Equity

Accounts payable $ 12,000 $ 6,000

Bonds payable 27,000 19,000

Common stock 140,000 115,000

Retained earnings 31,000 55,000

Total liabilities and stockholders' equity $210,000 $195,000

Additional information:

1. Net loss for 2007 is $18,000. Net sales for 2007 are $250,000.
2. A Cash dividend was declared and paid in 2007 despite the loss.
3. Land was sold for cash at a loss of $10,000. This was the only land transaction during the year.
4. Equipment with a cost of $15,000 and accumulated depreciation of $10,000 was sold for $5,000 cash.
5. $12,000 of bonds were retired during the year at carrying (book) value.
6. Equipment was acquired for common stock. The fair market value of the stock at the time of the exchange was $25,000.
7. You need to determine (a) dividend paid during the year and (b) depreciation expense for the year 2007

**Required**

1. Prepare a statement of cash flows for the year ended 2007 using the indirect method.

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **BISON CORPORATION** | | | | | | | | | | | |
| **Statement of Cash Flows** | | | | | | | | | | | |
| **For Year Ended December 31, 2007** | | | | | | | | | | | |
| **Cash flows from operating activities** | |  | |  | | | | |  | | |
| Net income | | **$(18,000)** | |  | | | | |  | | |
| **Adjustments to reconcile net income to net**  **cash provided by operating activities:** | |  | | |  | | | |  | | |
| **Income statement items not affecting cash** | |  | |  | | | | |  | | |
| **Depreciation expense** | | **17,000** | |  | | | | |  | | |
| **Loss on disposal of equipment** | | **10,000** | |  | | | | |  | | |
| **Changes in current assets and current liabilities** | |  | | | | |  | |  | | |
| **Increase in accounts receivable** | | **(20,000)** | | | | |  | |  | | |
| **Increase in prepaid insurance** | | **(5,000)** | | | | |  | |  | | |
| **Increase in accounts payable** | | **6,000** | | | | | |  |  | | |
| **Net cash used by operating activities** | |  | | **(10,000)** | | | | |  | | |
|  | |  | |  | | | | |  | | |
| **Cash flows from investing activities** | |  | |  | | | | |  | | |
| **Cash received from sale of land** | | **12,000** | |  | | | | |  | | |
| **Cash received from sale of equipment** | | **5,000** | | | |  | | |  | | |
| **Net cash provided by investing activities** |  | | | | | | **17,000** | | |  | |
|  | |  | |  | | | | |  | | |
| **Cash flows from financing activities** | |  | |  | | | | |  | | |
| **Issue of Bonds** | | **20,000** | |  | | | | |  | | |
| **Repayment of Bonds** | | **(12,000)** | | |  | | | |  | | |
| **Cash paid for dividends** | | **(6,000)** | | |  | | | |  | | |
| **Net cash used in financing activities** | |  | **2,000** | | | | | | | |  |
| **Net increase in cash** | |  | **$9,000** | | | | | | |  | |
| **Cash balance at December 31, 2006** | |  | | **31,000** | | | | |  | | |
| **Cash balance at December 31, 2007** | |  | | **$ 40,000** | | | | |  | | |

**Noncash investing and financing activities**

Purchased equipment for $25,000 by issuing $25,000 in common stock

QUESTION 2: 15 POINTS





1. Based on the information in the graphic, how many shares does Apple have outstanding?
2. The dividend yield for Apple is less than 2%. Your research shows that the dividend yield for British American Tobacco is almost 6%. Do you believe that BAT is a better investment? Why or why not?
3. Apple’s P/E is 16.69. The P/E for Facebook is approximately 75. Why do you think the market awards a significantly higher P/E for Facebook relative to Apple?
4. If Apple’s P/E were as high as Facebook’s (75); what would be the price of one share of Apple, holding all else constant?

**Note: Answers to (2) and (3) should not exceed two sentences.**



1.



2.



3.



4.



QUESTION 3: 15 POINTS

Legacy Inc. issues $325,000 of 5%, 4 year bonds on January 1, 2015. The market rate of interest is 8%. The bonds pay interest semi-annually on June 30th and December 31st every year till their maturity.

1. What price will the bonds be issued at?
2. Provide the journal entry for the issuance of the bond
3. Use the template provided below to complete the bond amortization table for the periods indicated.
4. On December 31, 2015, what will be the journal entry for interest payment and amortization?



1.



2.



|  |  |  |
| --- | --- | --- |
|  |  |  |
|  |  |  |
|  |  |  |

3.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Semi-annual Period-end** | **Cash Interest Paid** | **Bond Interest Expense** | **Discount Amortization** | **Unamortized Discount** | **Book Value / Carrying Value** |
| **1/1/2015** |  |  |  |  |  |
| **6/30/2015** |  |  |  |  |  |
| **12/31/2015** |  |  |  |  |  |



4.

|  |  |  |
| --- | --- | --- |
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|  |  |  |

**WORKING NOTES**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Present Value of $1** | |  |  |  |  |  |  |  |  |  |  |
| **Periods** | **2%** | **3%** | **4%** | **5%** | **6%** | **7%** | **8%** | **9%** | **10%** | **11%** | **12%** |
| 1 | 0.9804 | 0.9709 | 0.9615 | 0.9524 | 0.9434 | 0.9346 | 0.9259 | 0.9174 | 0.9091 | 0.9009 | 0.8929 |
| 2 | 0.9612 | 0.9426 | 0.9246 | 0.9070 | 0.8900 | 0.8734 | 0.8573 | 0.8417 | 0.8264 | 0.8116 | 0.7972 |
| 3 | 0.9423 | 0.9151 | 0.8890 | 0.8638 | 0.8396 | 0.8163 | 0.7938 | 0.7722 | 0.7513 | 0.7312 | 0.7118 |
| 4 | 0.9238 | 0.8885 | 0.8548 | 0.8227 | 0.7921 | 0.7629 | 0.7350 | 0.7084 | 0.6830 | 0.6587 | 0.6355 |
| 5 | 0.9057 | 0.8626 | 0.8219 | 0.7835 | 0.7473 | 0.7130 | 0.6806 | 0.6499 | 0.6209 | 0.5935 | 0.5674 |
| 6 | 0.8880 | 0.8375 | 0.7903 | 0.7462 | 0.7050 | 0.6663 | 0.6302 | 0.5963 | 0.5645 | 0.5346 | 0.5066 |
| 7 | 0.8706 | 0.8131 | 0.7599 | 0.7107 | 0.6651 | 0.6227 | 0.5835 | 0.5470 | 0.5132 | 0.4817 | 0.4523 |
| 8 | 0.8535 | 0.7894 | 0.7307 | 0.6768 | 0.6274 | 0.5820 | 0.5403 | 0.5019 | 0.4665 | 0.4339 | 0.4039 |
| 9 | 0.8368 | 0.7664 | 0.7026 | 0.6446 | 0.5919 | 0.5439 | 0.5002 | 0.4604 | 0.4241 | 0.3909 | 0.3606 |
| 10 | 0.8203 | 0.7441 | 0.6756 | 0.6139 | 0.5584 | 0.5083 | 0.4632 | 0.4224 | 0.3855 | 0.3522 | 0.3220 |
| 20 | 0.6730 | 0.5537 | 0.4564 | 0.3769 | 0.3118 | 0.2584 | 0.2145 | 0.1784 | 0.1486 | 0.1240 | 0.1037 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Present Value of Annuity of $1** | | |  |  |  |  |  |  |  |  |  |
| **Periods** | **2%** | **3%** | **4%** | **5%** | **6%** | **7%** | **8%** | **9%** | **10%** | **11%** | **12%** |
| 1 | 0.9804 | 0.9709 | 0.9615 | 0.9524 | 0.9434 | 0.9346 | 0.9259 | 0.9174 | 0.9091 | 0.9009 | 0.8929 |
| 2 | 1.9416 | 1.9135 | 1.8861 | 1.8594 | 1.8334 | 1.8080 | 1.7833 | 1.7591 | 1.7355 | 1.7125 | 1.6901 |
| 3 | 2.8839 | 2.8286 | 2.7751 | 2.7232 | 2.6730 | 2.6243 | 2.5771 | 2.5313 | 2.4869 | 2.4437 | 2.4018 |
| 4 | 3.8077 | 3.7171 | 3.6299 | 3.5460 | 3.4651 | 3.3872 | 3.3121 | 3.2397 | 3.1699 | 3.1024 | 3.0373 |
| 5 | 4.7135 | 4.5797 | 4.4518 | 4.3295 | 4.2124 | 4.1002 | 3.9927 | 3.8897 | 3.7908 | 3.6959 | 3.6048 |
| 6 | 5.6014 | 5.4172 | 5.2421 | 5.0757 | 4.9173 | 4.7665 | 4.6229 | 4.4859 | 4.3553 | 4.2305 | 4.1114 |
| 7 | 6.4720 | 6.2303 | 6.0021 | 5.7864 | 5.5824 | 5.3893 | 5.2064 | 5.0330 | 4.8684 | 4.7122 | 4.5638 |
| 8 | 7.3255 | 7.0197 | 6.7327 | 6.4632 | 6.2098 | 5.9713 | 5.7466 | 5.5348 | 5.3349 | 5.1461 | 4.9676 |
| 9 | 8.1622 | 7.7862 | 7.4353 | 7.1078 | 6.8017 | 6.5152 | 6.2469 | 5.9952 | 5.7590 | 5.5370 | 5.3282 |
| 10 | 8.9826 | 8.5302 | 8.1109 | 7.7217 | 7.3601 | 7.0236 | 6.7101 | 6.4177 | 6.1446 | 5.8892 | 5.6502 |
| 20 | 16.3514 | 14.8775 | 13.5903 | 12.4622 | 11.4699 | 10.5940 | 9.8181 | 9.1285 | 8.5136 | 7.9633 | 7.4694 |