##### **Financial Statement Analysis Project**

Spring 2019 - ACCT 115 Section 102 … Description

FSAP Company Name & Group Members DUE Sunday, February 24th

FSAP Tell Me about Your Company DUE Sunday, March 10th

FSAP SWOT Analysis DUE Sunday, April 7th

(Strengths, Weaknesses, Opportunities, and Threats)

PART 1: FSAP Excel Spreadsheet DUE Sunday, April 28th

PART 2: FSAP Appendix B Research Summary - DUE Sunday, May 5th

PART 3: FSAP Presentation Presentations on May 5th

In this project, you will use your understanding of financial accounting to prepare an analysis of a real company's financial statements. To prepare this analysis, you will use Microsoft Excel and data from the internet.  Then, you will communicate the results of this analysis in an oral presentation. Accordingly, this project will help you build your critical thinking, technology, and communication skills.

This project is a required component of ACCT 115, Financial Accounting.

In order to receive a passing grade in this course, you must complete and submit the entire project.

You will be responsible for the following parts of this project:

**PART 1: EXCEL Spreadsheet …**

**Prepare the INPUT Tab** of the “FSAP Excel Template” file posted in Moodle.

Download the “FSAP Excel Template.” Save as “Last name Company name INPUT.”

Enter your company data into the INPUT Tab of the Excel Spreadsheet …. Replacing existing Home Depot data.

Follow the requirements located at the bottom of the page.

UPLOAD your completed Excel spreadsheet in Moodle.

Official financial statements are found in Form 10-K at:

[**http://www.sec.gov/edgar/searchedgar/companysearch.html**](http://www.sec.gov/edgar/searchedgar/companysearch.html)

Item 8: Financial Statements and Supplementary Data

Summarized financial statement information is found at:

[**http://money.msn.com**](http://money.msn.com)... Quote Search: … Financials … Click on the desired Financial Statement

**http://finance.yahoo.com**

**http://www.google.com/finance**

**B. APPENDIX 1**: Include hard-copies of your company’s most recent financial statements from EDGAR.

**C. Prepare the OUTPUT Tabs** of the “FSAP Excel Template” file posted in Moodle.

* OUTPUT Tabs = BS, IS & Growth, CF, Ratios … Enter Excel formulas that reference the Excel INPUT Tab or OUTPUT Tab cells.
* Competitor Tab … INPUT: Enter amounts for your company and two (2) competitors.

Competitors can be found at: [**http://money.msn.com**](http://money.msn.com)... Quote Search: Related

Industry Averages can be found at: [**http://money.msn.com**](http://money.msn.com)... Quote Search: Analysis

**D. UPLOAD** your completed “FSAP Excel Template” in Moodle.

##### **Financial Statement Analysis Project**

**PART 2: Appendix B Research Summary** …

**Company Description** … Briefly describe your company: its industry, its products, and its markets.

… Describe your company’s Strengths, Weaknesses, Opportunities, and Threats.

A good source of information is the Form 10-K found at:

[**http://www.sec.gov/edgar/searchedgar/companysearch.html**](http://www.sec.gov/edgar/searchedgar/companysearch.html)

Item 1: Business

Item 7: Management’s Discussion & Analysis (MD&A)

**F. Company / Industry NEWS** … Search for 2-3 *significant* items or events that have affected your company or its industry over the past year.   
(1) Briefly summarize each event. (2) Discuss how this item/event will affect your company.

**G. MARGINS … Enter common-sized income statement amounts**

**H. Financial Statement ANALYSIS … Analyze your company’s Profitability, Risk, and Quality of Earnings**

*Review* the OUTPUT Tabs of the “Excel FSAP Template” file, which provide condensed, common-sized, trend, growth, and ratio information of your company.

*Prepare* a comprehensive analysis of the:

Balance Sheet … include an analysis of RISK.

Income Statement … include an analysis of PROFITABILITY.

Statement of Cash Flows … Include an analysis of QUALITY of Earnings.

**I. INDUSTRY** … Enter information from the “FSAP Excel Template” COMPETITOR Tab.

**J. INVESTMENT DECISION** … Review information in “Appendix B Research Summary” and the “FSAP Excel Template” to arrive at your investing conclusion. List 3-5 major points that support your recommendation.

**K. UPLOAD** your completed “Appendix B Research Summary” in Moodle.

**PART 3: Presentation** …

**L. Prepare PowerPoint slides to use as a visual aid**

* Remember that PowerPoint slides are ***visual aids***.
* One rule of thumb is no more than 7 items across and 7 items down.
* Slides should contain bullet points, not sentences or paragraphs.
* UPLOAD slides in Moodle by due date.

**M. Prepare and deliver an oral presentation**

* 3-5 minutes, not including Q&A.
* If working in a group, each group member must speak during the presentation.
* Convince the audience to invest or not invest in your company.
* Use the Research Summary to help organize your presentation.

You will be expected to answer questions from the audience.

Please wear “business casual” attire.

**N. Upload a complete Package to Moodle**.

* Digital Copy of your PowerPoint slides
* Appendix B Research Summary with your company’s information
* Appendix 1: Copies of your company's most recent financial statements from EDGAR
* Appendix 2: Digital copy of the “FSAP Excel Template” … all INPUT and OUTPUT Tabs

**GRADING of the Financial Statement Analysis Project** …The FSAP will be graded on comprehensive coverage, accuracy of the analysis, use of a clear and concise presentation style, and professional appearance.

Refer to the Grading Rubric for the Presentation (Page 6) and the PEER Grade (page 7).

##### **Financial Statement Analysis Project**

**Appendix A: INPUT Tab**

Company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Student \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Condensed Balance Sheet**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **$ in Millions** | **Earliest** | **Date** | **Date** | **Date** | **Most recent** |
| Current assets | $ | $ | $ | $ | $ |
| PPE, net |  |  |  |  |  |
| Goodwill and other intangibles |  |  |  |  |  |
| Other assets |  |  |  |  |  |
| **Total assets** | $ | $ | $ | $ | $ |
| Current liabilities |  |  |  |  |  |
| Long-term liabilities |  |  |  |  |  |
| **Total liabilities** | $ | $ | $ | $ | $ |
| Contributed capital |  |  |  |  |  |
| Retained earnings |  |  |  |  |  |
| Treasury stock and other equity |  |  |  |  |  |
| **Total equity** | $ | $ | $ | $ | $ |

**Condensed Income Statement**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **$ in Millions** | **Earliest** | **Date** | **Date** | **Date** | **Most recent** |
| **Revenue** | $ | $ | $ | $ | $ |
| Cost of goods sold |  |  |  |  |  |
| **Gross profit** |  |  |  |  |  |
| Other expenses |  |  |  |  |  |
| **Net income** | $ | $ | $ | $ | $ |
| Earnings per share (diluted) | $ | $ | $ | $ | $ |

**Condensed Statement of Cash Flows**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **$ in Millions** | **Earliest** | **Date** | **Date** | **Date** | **Most recent** |
| Net cash from operating activities | $ | $ | $ | $ | $ |
| Net cash from investing activities | $ | $ | $ | $ | $ |
| Net cash from financing activities | $ | $ | $ | $ | $ |

**Additional data needed for ratio computations**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **$ in Millions** | **Earliest** | **Date** | **Date** | **Date** | **Most recent** |
| Inventory | $ | $ | $ | $ | $ |
| Capital expenditures |  |  |  |  |  |
| Dividends paid |  |  |  |  |  |
| Number of common shares outstanding |  |  |  |  |  |
| Market value per share |  |  |  |  |  |

NOTE: Capital Expenditures … the best source is EDGAR.

Number of common shares outstanding … can be found at money.msn – Bsheet; EDGAR – Income Stmt.

Market Value per share … can be found at money.msn – Summary or History.

##### **Financial Statement Analysis Project**

**Appendix B: Research Summary**

Company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Student \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Company Description:** Briefly describe your company: its industry, its products, and its markets.

Describe your company’s Strengths, Weaknesses, Opportunities, and Threats.

1. **Company/Industry NEWS:** 2-3 ***significant*** items/events occurring over the past year.

Briefly summarize. Explain how this event will affect your company.

3. **MARGINS and the common-sized income statement**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **INCOME STATEMENT** | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* |
| *Revenue* | *%* | *%* | *%* | *%* | *%* |
| *COGS* | *%* | *%* | *%* | *%* | *%* |
| *Gross profit* | *%* | *%* | *%* | *%* | *%* |
| *Other expenses* | *%* | *%* | *%* | *%* | *%* |
| *Net income* | *%* | *%* | *%* | *%* | *%* |

4. **FINANCIAL ANALYSIS** of your company:

|  |
| --- |
| Analyze the ***Balance Sheet*** and RISK **…** (***Low*** */* ***Average*** */* ***High***)  *Explain*: |
| Analyze the ***Income Statement*** and PROFITABILITY … (***Strong*** */* ***Average*** */* ***Weak***)  *Explain*: |
| Analyze the ***Statement of Cash Flows*** and QUALITY of Earnings **…** (***Strong*** */* ***Average*** */* ***Weak***)  *Explain*: |

5. **INDUSTRY** … How does your company stack up against its competition?

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Ratio | *Type* | Your Company | Competitor #1 | Competitor #2 | Your Industry | S&P 500 |
| ROS | *Profitability* | % | % | % | % | 10% |
| x Asset Turnover | *Efficiency* |  |  |  |  | 1.0 |
| = ROA | *Profitability* | % | % | % | % | 10% |
| x Financial Leverage | *Solvency* |  |  |  |  | 2.5 |
| = ROE |  | % | % | % | % | 25% |

For your company, what is the primary driver of ROA? (**ROS / Asset Turnover**)

For your company, what is the primary driver of ROE? (**ROA / Financial Leverage**)

6. **INVESTMENT DECISION**

|  |
| --- |
| Your Company: (**Invest / Not invest**) |
| *Why*?  1 –  2 –  3 –  4 –  5 – |

##### **Financial Statement Analysis Project**

**Appendix C: Conceptual RATIO Formulas**

|  |  |
| --- | --- |
| **RATIO** | **CONCEPTUAL FORMULA** |
| ***PROFITABILITY Ratios*** | ***Are we generating enough returns on revenues and investments*?** |
| Gross Profit Rate (GP Margin) | = Gross profit / Sales revenue |
| Net Profit Margin, also known as Return on Sales (ROS) | = Net income / Sales revenue |
| Return on Assets (ROA) | = Net income / Total assets |
| Earnings per Share (EPS) | = (Net income – Preferred dividends) / Average common shares outstanding |
| Quality of Earnings ratio | = Net cash provided by operating activities (NCOA) / Net income |
| ***EFFICIENCY Ratios*** | ***Are we using the firm’s resources efficiently*?** |
| Asset Turnover | = Sales revenue / Total assets |
| Inventory Turnover | = Cost of goods sold / Ending inventory |
| Days in Inventory  [Days inventory outstanding (DIO)] | = 365 / Inventory turnover |
| ***LIQUIDITY Ratios*** | ***Are we meeting our current obligations*?** |
| Working Capital | = Current assets - Current liabilities |
| Current Ratio | = Current assets / Current liabilities |
| ***SOLVENCY Ratios*** | ***Are we handling debt appropriately*?** |
| Financial LEVerage | = Total assets / Stockholders’ equity |
| Debt-to-Assets ratio (Debt ratio) | = Total liabilities / Total assets |
| Free Cash Flow | = Net cash provided by operating activities (NCOA) - Capital expenditures |
| ***INVESTMENT Ratios*** | ***How do we appear to our shareholders*?** |
| Dividends per share | = Dividends paid on common shares / # of common shares outstanding |
| Market value per share | Retrieve from a current market source |
| Dividend yield | = Dividends per share / Market value per share |
| ***DuPont Analysis of ROE = ROS x Asset turnover*** ***= ROA******x Financial LEVerage = ROE*** | |
| Return on Sales (ROS), also  known as *Net profit margin* | = Net income / Sales revenue |
| Asset Turnover | = Sales revenue / Total assets |
| Return on Assets (ROA) | = Net income / Total assets |
| Financial LEVerage | = Total assets / Stockholders’ equity |
| Return on Equity (ROE) | = Net income / Stockholders' equity |

##### **Financial Statement Analysis Project**

**RUBRIC … PRESENTATION and POWERPOINT … Group**

***Be creative! Use graphs and pictures! Be positive! Sell your Investment Decision!***

Company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Students \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Item Score**  **(Deductions)** |  | **COMMENTS** | | | |
|  |  | |  |  |  |
| CONTENT 10 |  | |  |  |  |
| OPENING…Strong opening…vivid and compelling…should grab the audiences’ attention … i.e. use a strong statement or a question. |  | |  |  |  |
| BODY is well-organized |  | |  |  |  |
| **INVESTING ADVICE is clearly stated and well-supported** |  | |  |  |  |
| Information is accurate |  | |  |  |  |
| INCLUDES: |  | |  |  |  |
| Company description … its industry, its products, its markets |  | |  |  |  |
| SWOT Analysis … Strengths, Weaknesses, Opportunities, Threats |  | |  |  |  |
| Current newsworthy events about your company or industry |  | |  |  |  |
| Evaluation of company’s Profitability, Risk, Quality of earnings |  | |  |  |  |
| How your company stacks up against its competition |  | |  |  |  |
| Use charts and graphs to highlight significant financial results |  | |  |  |  |
| CLOSING leaves a definite impression of investment advice |  | |  |  |  |
| **QUESTION and ANSWER (Q&A) … answer is well-explained** |  | |  |  |  |
| Students are knowledgeable |  | |  |  |  |
|  |  | |  |  |  |
| PRESENTATION 10 |  | |  |  |  |
| **Presenter is confident, relaxed, and in control** |  | |  |  |  |
| Appropriate eye contact with the audience |  | |  |  |  |
| Voice is projected to the back row |  | |  |  |  |
| Professional language ... few “ums“ “okays” and “likes” |  | |  |  |  |
| Professional appearance |  | |  |  |  |
| Note cards/Cell phones may be used, but not read |  | |  |  |  |
| Adheres to time limits … 3-5 minutes plus Q&A |  | |  |  |  |
|  |  | |  |  |  |
| POWERPOINT 5 |  | |  |  |  |
| **Helps to clarify and emphasize content** |  | |  |  |  |
| Slides are attractive |  | |  |  |  |
| About 1 PowerPoint slide per minute |  | |  |  |  |
| Not cluttered – not more than 7 items across and 7 items down |  | |  |  |  |
| Sources are cited |  | |  |  |  |
|  |  | |  |  |  |
| GROUP COORDINATION 5 |  | |  |  |  |
| **Presentation is well-coordinated among members** |  | |  |  |  |
| All members speak |  | |  |  |  |
| PROFESSIONAL QUALITY - Comprehensive coverage, accuracy, grammar |  | |  |  |  |
|  |  | |  |  |  |
| *Total PointS*  30 |  | |  |  |  |

##### **Financial Statement Analysis Project**

**PEER GRADE**

Company name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Your name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *To be completed by each group member as part of the final exam*: | | | | |
| Names of other group members | | | Group member’s  contribution to the group  (circle the contribution percentage) | |
| Yourself |  | | (**0% / \_\_\_\_\_% / 60% / 70% / 80% / 90% / 100%**) | |
| 2. |  | | (**0% / \_\_\_\_\_% / 60% / 70% / 80% / 90% / 100%**) | |
| 3. |  | | (**0% / \_\_\_\_\_% / 60% / 70% / 80% / 90% / 100%**) | |
| 4. |  | | (**0% / \_\_\_\_\_% / 60% / 70% / 80% / 90% / 100%**) | |
| 5. |  | | (**0% / \_\_\_\_\_% / 60% / 70% / 80% / 90% / 100%**) | |
| **Peer grade should take into consideration:**   * Contribution to research/preparation of the written report/presentation * Contribution of ideas, creativity, etc. * Cooperation with other company members.   Was this member easy to work with?   * Overall contribution to the company * Attendance during planning sessions   *To be completed by the instructor*: | | | | |
| **Maximum**  **Group**  **Points** | | ***Average* contribution to the group rated by other group members** | | **Individual Points** |
| 30 or \_\_\_\_ Company Total Points | | x \_\_\_\_\_\_\_\_% | | = \_\_\_\_\_\_\_\_\_\_ Points |

NOTE: The instructor reserves the right to determine the final individual score.

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|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **FSAP Companies** … Choose companies that have inventory (Retailers and Manufacturers) … NO regulated or financial companies. | | | | | |  |
|  |  | **INDUSTRY** | **COMPANY** | | | |
|  | 1 | **Toys** | Mattel (MAT) | Hasbro (HAS) |  |  |
|  | 2 | **Dollar Stores** | Dollar General (DG) | Dollar Tree (DLT) |  |  |
|  | 3 | **Department Stores** | JC Penney (JCP) | Sears (SHLD) | Macy's (M) | Kohl's (KSS) |
|  | 4 | **Specialty Retail** | American Eagle (AEO) | The GAP (GPS) | (PVH) Corp | Urban Outfitter (URBN) |
|  | 5 | **Specialty Retail** | Dick's Sporting Goods (DKS) | Bed, Bath, and Beyond (BBBY) |  |  |
|  | 6 | **Specialty Retail** | Staples (SPLS) | Office Depot (ODP) |  |  |
|  | 7 | **Home Improvement** | (CAT)erpillar | (DE)ere | Manitowoc (MTW) |  |
|  | 8 | **Footwear and Accessories** | Nike (NKE) | Under Armour (UA) |  |  |
|  | 9 | **Discount Shops** | Target (TGT) | Walmart (WMT) | (COST)co |  |
|  | 10 | **Household & Personal Products** | Proctor & Gamble (PG) | Kimberly Clark (KMC) |  |  |
|  | 11 | **Drug Manufacturers - Major** | Johnson & Johnson (JNJ) | Merck (MRK) | Pfizer (PFE) |  |
|  | 12 | **Drug Stores** | CVS Health Corp (CVS) | Walgreens (WBA) | Rite Aid (RAD) |  |
|  | 13 | **Grocery** | Whole Foods Market (WFM) | Kroger (KR) |  |  |
|  | 14 | **Motor Vehicles** | Ford Motor Company (F) |  | Harley-Davidson (HOG) |  |
|  | 15 | **Aerospace and Defense** | Boeing (BA) |  |  |  |
|  | 16 | **Beverage** | PepsiCo (PEP) | Coca-Cola (KO) | Monster (MNST) |  |
|  | 17 | **Specialty Coffee** | Starbuck's (SBUX) |  | Krispy Kreme (KKD) |  |
|  | 18 | **Restaurants** | Chipotle Mexican Grill (CMG) | Buffalo Wild Wings (BWLD) | Yum Brands! (YUM) | Darden Restaurants (DRI) |
|  | 19 | **Other** | Freeport-McMoRan (FCX) | Sherwin Williams (SHW) | (PPG) Industries | DuPont (DD) |

**EXCEL 2010: QUICK NOTES**

**GETTING STARTED**

**Entering New Data**

a. Activate a cell by [Clicking] on it, or by moving to it with the keyboard arrow keys.

b. Type the data.

c. Erase mistakes <Backspace>

d. Accept <Enter> or [Click] C:\Users\schoenka\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\FKFYIFQG\check_mark[1].jpgin the Formula Bar

e. Cancel <Esc>

**Editing** Cell Contents …

• [Click] on the cell to change, [Click] in the Formula Bar. OR

• [Double Click] the cell. OR

• Press <F2>.

**Deleting** Cell Contents … Select the cells to clear, then press <Delete>. Formatting is not removed.

**AutoComplete** **\*[#3-2] …** As you type, Excel may provide an AutoComplete suggestion. Press <Enter> to accept, <Delete> to remove, or ignore it by continuing to type.

**Entering a Formula** \*[#2-12]

a. [Click] in the cell where you want the result of your calculation to appear.

b. Type the formula, beginning with =.

The basic arithmetic operators used in formulas are:

**+ addition** **\* multiplication**

**- subtraction** ***I* division**

The Formula Bar displays the formula, e.g. =C2-C3.

Use ( ) parentheses to surround parts of a formula to be calculated first, e.g. =(B2+B3+B4)\*3.

While typing the formula, instead of typing a cell reference you can also [Click] on the cell.

Some examples: =C2\*D2 =B4\*0.30 =(C3+C4)/C5

c. Press <Enter>, or [Click] C:\Users\schoenka\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\FKFYIFQG\check_mark[1].jpgin the Formula Bar.

**Absolute vs. Relative Cell References**

• A **relative** reference (e.g. A5) changes when copied; maintains the relative position of the referenced cell(s) e.g. "two cells to the left".

• An **absolute** reference (e.g. $A$5) stays exactly the same when copied.

Making absolute … [Click] in the formula and press <F4>.

**Entering Dates**

Select the cells containing dates, HOME: NUMBER: DATE, select the Date Type.

**Cut, Copy, Paste**

• Select the cell(s) to move or copy, HOME: in CLIPBOARD select Cut or Copy,

the ants start marching, [Click] on the top left cell of the new location,

HOME: CLIPBOARD select Paste.

• Using the keyboard

<Ctrl+X> Cut

<Ctrl+C> Copy … *Helps to eliminate spelling errors*

<Ctrl+V> Paste

• Select the cell(s) to move or copy, [Right Click], choose from the menu.

**Copying to Adjacent cells [Drag]** … Select the cell(s) to copy,

[Point] at the fill handle in the bottom right corner.

The mouse pointer will change to a thin plus sign.

[Drag] into the empty cells.

NOTE: Certain data will produce a sequence, e.g. January, Monday, Quarter 1.

If this is not wanted, hold down <Ctrl> to force a copy.

**Entering a Sequence of Numbers**

Enter the first two numbers or dates of the sequence into adjacent cells.

Select the two cells, then [Drag] the fill handle into an adjacent range of cells.

For options after filling [Click] the ***Smart Tag***, select either: Copy Cells, Fill Formatting Only, or Fill Without Formatting.

**Undo or Redo an Action**

• <Ctrl+Z> Undo last action OR [Click] the Quick Access ToolBar drop-down arrow to undo multiple actions from a list.

• If you mistakenly undo a step

<Ctrl+Y> Redo last action

**Using the Keyboard … Display Tips <Alt>**

1. <Ctrl+N> Creating a new document \*[#1-14]
2. <Ctrl+O> Opening an existing document
3. <Ctrl+C> Copy … *Helps to eliminate spelling errors*
4. <Ctrl+V> Paste
5. <Ctrl+X> Cut
6. <Ctrl+B> Turn on/off Bold
7. <Ctrl+I > Turn on/off Italicize
8. <Ctrl+U> Turn on/off Underline   
   Double-underline= HOME: FONT: Use drop-down menu to select.
9. <Ctrl+Z> Undo last action
10. <Ctrl+Y> Redo last action
11. <Ctrl+P> Print a worksheet
12. <Ctrl+S> Save a worksheet \*[#3-1]
13. F12 Save As
14. <Ctrl+A> Select All

**==================================================================================================================**

**The RIBBON File Home Insert Page Layout Formulas Data Review View**

Save Clipboard Tables Themes Function Library Get External Data Proofing Workbook Views

Save As Font Illustrations Page Setup Defined Names Connections Language Show

Open Alignment Charts Scale to Fit Formula Auditing Sort & Filter Comments Zoom

New Number Sparklines Sheet Options Calculations Data Tools Changes Window

Print Styles Filter Arrange Outline Ink Macros

Cells Links, Text

Editing Symbols

**==================================================================================================================**

**Moving Within the WorkSheet**

One cell up or down https://mail.google.com/mail/u/0/e/softbank_ne_jp.AF8 or https://mail.google.com/mail/u/0/e/softbank_ne_jp.AF9

Cell to the right https://mail.google.com/mail/u/0/e/softbank_ne_jp.AFA or <Tab>

Cell to the left https://mail.google.com/mail/u/0/e/softbank_ne_jp.AFB or <Shift+Tab>

Within selected cells <Tab>, <Enter>, <Shift+Tab>, <Shift+Enter>

Beginning of the row <Home>

Cell A1 <Ctrl+Home>

Intersection of the last used row and column <Ctrl+End>

One screenful down <PgDn> One screenful up <PgUp>

One screenful right <Alt+PgDn> One screenful left <Alt+PgUp>

To the last filled cell in any direction, or if in a blank cell, to the next filled cell <Ctrl+Arrow Key>

To a specific cell F5: Type cell reference: OK or Shift-OK to select to the new cell \* Refer to ExcelCentral.com [Lesson #]

**Moving Within the WorkBook …** Next or previous sheet <Ctrl+PgDn> or <Ctrl+PgUp>