

Unit 1 Individual Assignment.

You must upload an **Excel spreadsheet** for your assignment, with **formulas** showing all calculations.

*Please name your file “**Lastname, Firstname Unit 1**”.*

Please answer the following questions. All numbers should be in thousands of dollars.

Problem 1

Construct an Income Statement for Maxus Manufacturing, for the year ending December 31, 2021, given the following information.

- Total Sales was \$385 million.
- Other Expenses (excluding Depreciation & Amortization) was \$21.2 million.
- EBITDA was 23.4% of Sales.
- Depreciation & Amortization was 4.5% of Gross Fixed Assets.
- Interest Expense was 3.9% of Long-Term Debt.
- The corporate tax rate for the company is 19%.
- Net Fixed Assets at the start of 2021 was \$276 million. Accumulated Depreciation at the start of 2021 was \$98 million. No new fixed assets were acquired during 2021, and none were sold or retired.
- Long-Term Debt on December 31, 2020 totaled \$425 million. The next principal payment will take place on December 31, 2023. No additional interest-bearing debt was incurred during 2021.

Problem 2

Construct a full Statement of Shareholders' Equity for Globe Services, as of December 31, 2021, given the following information.

- As of December 31, 2020, there were 40 million shares of stock outstanding, sold by the company to shareholders for a total of \$119 million.
- On March 11, 2021, an additional 3 million shares were sold by the company to shareholders for \$15 million. No other shares were sold or bought back in 2021.

- Net Income for the year ending December 31, 2021 was \$57 million.
- During 2021, \$11 million of cash dividends were declared and paid to shareholders.
- As of December 31, 2021, total Shareholders' Equity was \$1,408 million.

Good luck!

Assignment Project Exam Help

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