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Answer: 14.24% CAPM

$R = R_f + b (R_m - R_f) =$

$4\% + 1.28 * 8\% =$

14.24%. Corporate

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Change in NWC = Net
capital spending = Net
new equity = 0. (Given)

Cash flow from assets
= OCF - Change in
NWC - Net capital
spending. Cash flow fr

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om a sse t s = \$50 ,000

$$- 0 - 0 = \$50,000.$$

Cash flow t o stockholde

r s = Divide nd s - Net

new equity. Cash flow t

o stockholde r s =

$$\$34,000 - 0 = \$34,000.$$

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Finance Global Edition

Answers Taxes = 0.34

(\$10,000,000) + 0.35

(\$5,000,000) + 0.38

(\$3,333,333) = \$6,416,

Average tax rate =

\$6,416,667 /

\$18,333,334. = 35%.

The marginal tax rate
on the next dollar of
income is 35 percent.

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Basic equation of
Balance Sheet: $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$.
3. Cash Flow Statement – Cash Flow Statement tells us the amount of cash inflow and outflow. Cash Flow Statement tells us how the cash present in the balance sheet changed from last year to the current year.

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finance is the worldwide
leading text that
describes the theory and
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how managers use
financial theory to solve
practical problems and
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change by showing not
just how, but why

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management act as they
do.

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different ways of
obtaining financial
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aiding the functions within it. Do you know how to calculate the value of a firm or the present net worth of different projects? The quiz below will be a perfect way to test your understanding of the course so far. Do give it a shot!

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