

Fundamentals of Corporate Finance

Canadian 8th Edition Ross Multiple Choice Questions - Page 1

Assets are listed on the statement of financial position in:

- ☐ A. Order of importance to the firm.
- ☐ B. Order of increasing size.
- ☐ C. Order of decreasing liquidity.
- ☐ D. No particular order.
- ☐ E. Order of preference in bankruptcy.

Current assets minus current liabilities are referred to as:

- ☐ A. Tangible assets.
- ☐ B. Net working capital.
- ☐ C. Net income.
- ☐ D. Net assets.
- ☐ E. Net book value.

A current asset is:

- ☐ A. An item currently owned by the firm.
- ☐ B. An item that the firm expects to own within the next year.
- ☐ C. An item currently owned by the firm that will convert to cash within the next 12 months.
- ☐ D. The amount of cash on hand the firm currently shows on its statement of financial position.
- ☐ E. The market value of all the items currently owned by the firm.

_____ refers to the cash flow that results from the firm's ongoing, normal business activities.

- ☐ A. Operating cash flow.
- ☐ B. Capital spending.
- ☐ C. Net working capital.
- ☐ D. Cash flow from assets.
- ☐ E. Cash flow to creditors.

A liquid asset is defined as an asset which:

- ☐ A. Has a physical presence and can be touched.
- ☐ B. Can be quickly converted into cash without significant loss in value.
- ☐ C. A firm expects to own for a period of ten years or more.
- ☐ D. Has no physical presence, such as a patent.

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Chapter07

Xiang Xie



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