

Harrington Inc. Income Statement For the years ended December 31, 2017, 2016, and 2015			
	2017	2016	2015
Sales	645,300	590,200	584,600
Cost of Goods Sold	367,800	301,400	298,100
Gross Margin	<u>277,500</u>	<u>288,800</u>	<u>286,500</u>
Operating Expenses:			
Sales Salaries & Commissions Expense	94,530	89,020	88,460
Administrative Salaries Expense	144,200	138,400	132,500
Rent Expense	8,000	8,000	6,000
Depreciation Expense	15,000	19,000	22,000
Utilities Expense	3,700	3,800	3,400
Total Operating Expenses	<u>265,430</u>	<u>258,220</u>	<u>252,360</u>
Operating Income (Loss)	12,070	30,580	34,140
Other Income (Expenses):			
Interest Expense	(5,000)	(4,000)	0
Gain (Loss) on Sale of Equipment	28,400	(1,900)	0
Net Other Income and Expenses	<u>23,400</u>	<u>(5,900)</u>	<u>0</u>
Income before Income Taxes	35,470	24,680	34,140
Income Taxes Expense	7,094	4,936	6,828
Net Income	<u><u>28,376</u></u>	<u><u>19,744</u></u>	<u><u>27,312</u></u>

Harrington Inc. Balance Sheet December 31, 2017, 2016, and 2015			
	December 31		
	2017	2016	2015
<b>Assets</b>			
Cash	5,600	33,100	35,800
Accounts Receivable	65,800	41,200	4,500
Merchandise Inventory	36,700	20,800	14,400
Prepaid Rent	800	700	600
Equipment	243,540	148,400	129,500
Less: Accumulated Depreciation-Equip.	(28,000)	(12,000)	(16,700)
Total Assets	<u><u>324,440</u></u>	<u><u>232,200</u></u>	<u><u>168,100</u></u>
<b>Liabilities</b>			
Accounts Payable	70,880	67,656	22,800
Income Taxes Payable	2,400	1,800	2,300
Bonds Payable	180,000	100,000	100,000
Total Liabilities	<u>253,280</u>	<u>169,456</u>	<u>125,100</u>
<b>Stockholders' Equity</b>			
Common Stock	1,700	1,700	1,700
Paid-in Capital in Excess of Par	10,800	10,800	10,800
Paid-in Capital from Treasury Stock	300	300	300
Retained Earnings	58,320	49,944	30,200
Total Stockholders' Equity	<u>71,120</u>	<u>62,744</u>	<u>43,000</u>
Total Liabilities and Stockholders' Equity	<u><u>324,400</u></u>	<u><u>232,200</u></u>	<u><u>168,100</u></u>

Compute the following for 2017 and 2016:

- current ratio
- acid-test (AKA quick) ratio

(Round final results to one decimal place.)

- accounts receivable turnover
- days' sales uncollected
- inventory turnover
- debt-to-equity ratio
- return on total assets
- return on common stockholders' equity

2017		2016
Ratio Name		
Ratio Formula (words)		
Ratio Name		
Ratio Formula (words)		
Ratio Name		
Ratio Formula (words)		
Ratio Name		
Ratio Formula (words)		