|  |  |  |
| --- | --- | --- |
| **Income Statement** | 2010 | 2009 |
| Sales |  11,000  |  10,000  |
| Operating costs excluding depreciation |  9,360  |  8,500  |
| Depreciation |  380  |  360  |
| EBIT |  1,260  |  1,140  |
| Less interest |  120  |  100  |
| EBT |  1,140  |  1,040  |
| Taxes |  456  |  416  |
| Net Income |  684  |  624  |
| Common dividends |  220  |  200  |
|  |  |  |
| **Balance Sheet** |  |  |
| Assets | 2010 | 2009 |
| Cash |  550  |  500  |
| Short-term investments |  110  |  100  |
| Accounts receivable |  2,750  |  2,500  |
| Inventories |  1,650  |  1,500  |
| Total current assets |  5,060  |  4,600  |
| Net plant and equipment |  3,850  |  3,500  |
| Total assets |  8,910  |  8,100  |
|  |  |  |
| Liabilities and Equity |  2010  |  2009  |
| Accounts Payable |  1,100  |  1,000  |
| Accruals |  550  |  500  |
| Notes Payable |  384  |  200  |
| Total current liabilities |  2,034  |  1,700  |
| Long-term debt |  1,100  |  1,000  |
| Total Liabilities |  3,134  |  2,700  |
| Common stock |  4,312  |  4,400  |
| Retained Earnings |  1,464  |  1,000  |
| Total common equity |  5,776  |  5,400  |
| Total liabilities common equity |  8,910  |  8,100  |