|  |  |  |
| --- | --- | --- |
| **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 |