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Historic ratio of Depreciation expense to PPE, net $\$890 / \$4,699 = 18.9\%$ Forecasted FY2017 Depreciation expense $\$4,841 \times 18.9\% = \915 Historic ratio of CAPEX to Sales $\$1,046 / \$28,833 = 3.6\%$ Forecasted FY2017 CAPEX $\$35,176 \times 3.6\% = \$1,266$ Forecasted FY2017 PPE

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MATH1510 Financial Mathematics 1

Module 11 explains forecasting financial statements and Module 12 introduces simple valuation models. At the end of each module,

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Sixth Edition Financial Accounting for MBAs
 $k(1 + i)^t$ t . $k = 0$; and the value of i that solves this equation is the (nominal) yield. However, the payment of P due at time t equals $P = Q(t)$ in real terms, where $Q(t)$ denotes the value of the price index at time t ; the payment can buy $P = Q(t)$ units of the index. Thus, the equation of value in real terms is

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