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**NEW QUESTION: 1**

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- A.  $\frac{1}{3}, \frac{1}{3}, \frac{1}{3}$
- B.  $\frac{1}{3}, \frac{1}{3}, \frac{1}{3}$
- C.  $\frac{1}{3}, \frac{1}{3}, \frac{1}{3}$
- D.  $\frac{1}{3}, \frac{1}{3}, \frac{1}{3}$

**Answer: B**

**NEW QUESTION: 2**

Taylor Technologies has a target capital structure, which is 40 percent debt and 60 percent equity. The equity will be financed with retained earnings. The company's bonds have a yield to maturity of 10 percent.

The company's stock has a beta = 1.1. The risk-free rate is 6 percent, the market risk premium is 5 percent, and the tax rate is 30 percent. The company is considering a project with the following cash flows:

Time	Cash flow (\$)
0	-50,000
1	135,000
2	243,000
3	360,000
4	-40,000

What is the project's modified internal rate of return (MIRR)?

- A. 6.76%
- B. 9.26%
- C. 10.78%
- D. 20.52%
- E. 16.14%

**Answer: D**

Explanation:

Explanation/Reference:

Explanation:

First, find the company's weighted average cost of capital: We're given the before-tax cost of debt,  $k(d) = 10\%$ . We can find the cost of equity as follows:

$$K(s) = 0.06 + 0.05(1.1) = 0.115 \text{ or } 11.5\%$$

Thus, the WACC is:

$$k = 0.4(0.10)(1 - 0.3) + 0.6(0.115) = 0.097 \text{ or } 9.7\%$$

Second, the PV of all cash outflows can be calculated as follows:

$$\text{PV of CF}(4): N = 4, I = 9.7, \text{PMT} = 0, \text{FV} = 40,000 \text{ and solve for PV. Total PV(Costs)} = -\$50,000 - \$27,620.62 = -\$77,620.62.$$

Third, find the terminal value of the project at  $t = 4$ :

$$\text{FV of CF}(1) \text{ at } t = 4 \text{ is calculated as follows: } N = 3, I = 9.7, \text{PV} = -35,000, \text{PMT} = 0, \text{ and solve for FV } \$46,204.89. \text{ Similarly, the FVs of CF}(2) \text{ and CF}(3) \text{ are found to be } \$51,746.59 \text{ and } \$65,820, \text{ respectively.}$$

$$\text{Summing these FVs gives a terminal value of } \$46,204.89 + \$51,746.59 + \$65,820.00 = \$163,771.48.$$

Finally, the MIRR can be calculated as  $N = 4, \text{PV} = -77,620.62, \text{PMT} = 0, \text{FV} = 163,771.48, \text{ and solve for } I$

= MIRR = 20.52%.

**NEW QUESTION: 3**

Compute

Engine, Apache

Web, Apache

Web, Apache

Google Cloud

Platform, Apache

**A.**

Apache

BigQuery, Apache

Web, Apache

Function, Cloud

Scheduler, Cloud

Function, Cloud

**C.**

100% Apache

**D. Stackdriver**

Logging, Apache

Logging, Apache

BigQuery, Stackdriver

Function, Cloud

Scheduler, Cloud

Function, Cloud

**Answer: A**

**NEW QUESTION: 4**

Section A (1 Mark)

A loan where the borrower pays interest each period, and repays some or all of the principal of the loan over time is called

a(n) \_\_\_\_\_ loan.

- A. Continuous
- B. Pure discount
- C. Amortized
- D. Balloon

**Answer: C**

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