

Credit Management Tutorial

Corrections

Page 12

For credit circles it should say: “**competitors may be unwilling to provide information about their customers**”

Page 27

Sentence should read “Gearing analyses the financial position of businesses in terms of the proportion of *debt* to capital’.

Page 63:

Please delete the second sentence 'Note the distinction payment date' under the subheading 'credit terms'.

Page 153:

The answer should be as follows:

- (a) 27 May, (b) 31 May, (c) 27 May"

Page 90

The second paragraph of the Ethics section should read: 'The professional ethics fundamental principle of objectivity was covered in chapter *three*'

Page 46

The second paragraph of (a), line 3 should omit the words 'the gearing and'

Page 149

The gearing percentage (bottom row of boxes) should be to 2 decimal places, i.e. Year 1 65.85%
Year 2 64.20%
Year 3 67.78%

Page 68

Delete the sentence 'This is workable when the goods are easily identifiable [...] potatoes.'

Page 73

Question 3.7 Should read:

- (a) a seller will retain ownership of the goods supplied for 30 days after the date of delivery
(b) a buyer will retain ownership of the goods supplied for 30 days after the date of payment
(c) a seller will retain ownership of the goods supplied until the date that payment is made

(d) the buyer will retain ownership of the goods supplied until the date that payment is made

Page 153

Answer is (c)