

Content

Content	5
Foreword	7
1 Company Finances Management	9
1.1 Importance of company finances management	9
1.2 Company finances management and company information system	14
1.3 Company finances management and external financial system.....	22
2 Company financial goals, financial policy	25
2.1 Basic company financial goals	25
2.2 Company financial policy.....	29
2.2.1 Company tax policy	29
2.2.2 Company debt policy	35
2.2.3 Liquidity policy	36
2.2.4 Company credit policy.....	37
2.2.5 Company dividend policy	38
3 Company financial decision making	41
3.1 Types of financial decision making.....	41
3.2 Time value of money in financial decision making.....	45
3.3 Risks in financial decisions.....	49
4 Financial analysis of the company	55
4.1 Role of financial analysis in the company finances management.....	55
4.2 Input information sources for financial analysis	58
4.3 Basic methodical tools and methods of financial analysis	63
4.4 Areas of financial analysis.....	70
4.4.1 Indicators of indebtedness.....	72
4.4.2 Ability to pay indicators	79

4.4.3	Activity indicators	84
4.4.4	Profitability indicators	89
4.4.5	Market value of the company indicator	93
4.5	Synthetic evaluation of the situation in the company.....	96
4.6	Prediction of company's financial distress	106
4.6.1	Credibility models	107
4.6.2	Bankruptcy models	110
4.7	Complex scorecard methods	117
5	Financial planning of the company	122
5.1	Importance of financial plan in the company's financial management	122
5.2	Long-term financial planning	126
5.3	Short-term financial planning	130
5.4	Company budget system.....	137
6	Financial controlling, controlling tools	142
6.1	The nature and goals of controlling	142
6.2	Controlling tools.....	146
7	Inter-company financial management	150
7.1	Output line management.....	150
7.1.1	Absorption calculation methods	152
7.1.2	Non-absorption calculation methods.....	156
7.2	Inter-company departments management	161
8	Literature	169