

## DISCUSSION 1:

Prior to beginning work on this discussion forum, read Chapters 1 and 2 in your course textbook, *Using Financial Accounting Information: The Alternative to Debits and Credits*.

Select a company of interest that trades on the New York Stock Exchange (NYSE). The annual report can be found on your selected company's website, usually under the heading "Investor Relations." Select a company that a fellow student has not already posted.

Retrieve the latest two annual reports, then complete the following:

- Calculate the current ratio and profit margin ratio for the last two years, and interpret the results. Then, explain what the ratios over the 2 years tell you.
- Locate the Management Discussion and Analysis comments in the latest annual report, and discuss the main points in your own words.
- Locate the Auditor's Report in the latest annual report, and discuss the opinion given and who conducted the audit.
- Based on this initial quick review, provide your assessment of your chosen company.

Your initial response should be a minimum of 200 words. Support your response with at least one scholarly and/or credible resource, in addition to the text.