



Finance and Risk Management

Handout 2B

Example of a More Complicated Balance Sheet

Dresser Rand Group Inc.

Balance Sheet

All numbers in thousands

Period Ending 31 Dec 08 31 Dec 07 31 Dec 06

Assets

Current Assets

Cash and Cash Equivalents	147,100	206,200	146,846
Short Term Investments	-	-	-
Net Receivables	388,800	331,200	318,912
Inventory	328,500	265,300	183,029
Other Current Assets	43,400	23,000	20,245
<i>Total Current Assets</i>	<i>907,800</i>	<i>825,700</i>	<i>669,032</i>

Long Term Investments	-	-	-
Property Plant and Equipment	250,300	216,700	223,085
Goodwill	429,100	447,500	410,530
Intangible assets	441,600	440,000	446,854
Accumulated Amortization	-	-	-
Other Assets	23,400	21,000	21,828
Deferred Long Term Asset Charges	-	-	-
<u>Total Assets</u>	<u>2,052,200</u>	<u>1,950,900</u>	<u>1,771,329</u>

Liabilities

Current Liabilities

Accounts Payable	736,100	516,100	471,426
Short / Current Long Term Debt	200	200	74
Other Current Liabilities	-	104,200	-
<i>Total Current Liabilities</i>	<i>736,300</i>	<i>620,500</i>	<i>471,500</i>
Long Term Debt	370,100	370,300	505,565
Other Liabilities	162,700	106,500	135,838
Deferred Long Term Liability Charges	22,900	48,400	26,555
Minority Interest	-	-	-
Negative Goodwill	-	-	-
Total Liabilities	1,292,000	1,145,700	1,139,458

Stockholder's Equity

Misc Stocks Options Warrants	-	-	-
Redeemable Preferred Stock	-	-	-
Preferred Stock	-	-	-
Common Stock	800	900	855
Retained Earnings	427,300	229,700	123,083
Treasury Stock	-	-	-
Capital Surplus	384,600	527,300	518,811
Other Stockholder Equity	(52,500)	47,300	(10,878)
Total Stockholder Equity	760,200	805,200	631,871
<u>Total Liabilities and Equity</u>	<u>2,052,200</u>	<u>1,950,900</u>	<u>1,771,329</u>

Source: Dresser Rand Group Inc. Balance Sheet. www.finance.yahoo.com/q/bs?s=DRC&annual