STATEMENT OF FINANCIAL CONDITION (ATTACHMENT)
K-193A

STATE OF CONNECTICUT
DEPARTMENT OF MOTOR VEHICLES
DEALERS AND REPAIRERS DIVISION
ON THE WEB AT: ct.gov/dmv

The attached Statement of Financial Condition (K-193) required as of October 1, 2002 must be completed by each licensed applicant and verified by a Certified Public Accountant.

There are two calculations that must be completed from this sheet:

1. **Current Ratio:** This is the total current assets divided by the total current liabilities. This number should be 1.5 or greater, any lesser calculation will require review and a possible increased bond amount by the Department.

2. **Quick Ratio:** This is the total of the current assets MINUS inventories (designated) divided by current liabilities. This number must be 1.0 or greater any lesser calculation would require review and a possible increased bond amount by the Department.

Please complete calculations below and attach to the Statement of Financial Condition (K-193):

CURRENT RATIO

$$\frac{\text{(assets)}}{\text{(liabilities)}} = \text{Current Ratio} \qquad \underline{\hspace{6cm}} = \underline{\hspace{3cm}}$$

QUICK RATIO

$$\frac{\text{(assets - inventories*)}}{\text{(liabilities)}} = \text{Quick Ratio} \qquad \underline{\hspace{6cm}} = \underline{\hspace{3cm}}$$

*The following are considered inventories for determining the quick ratio: Motor vehicles (inventory offered for sale) and Total Inventory for Sale (not including motor vehicles).

PRINTED NAME _____ LICENSE # _____

SIGNATURE OF CERTIFIED PUBLIC ACCOUNTANT	DATE SIGNED
X	