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CAKE COMPANY 1. The
advantages to a LLC are: 1)
Reduction of personal
liability. A sole proprietor
has unlimited liability,
which can include the
potential loss of all
personal assets. 2) Taxes.

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manufacturing plant),
capital structure (deciding
whether to issue ...

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and Jaffe. Updated 11-21-B-2 SOLUTIONS. We would expect agency problems to be less severe in other countries, primarily due to the relatively small percentage of individual ownership.

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budgeting (deciding whether
to expand a manufacturing
plant), capital structure

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first calculate net income.
Income Statement Sales
\$196,000 Costs 104,000 Other
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fundamentals of the theory
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contemporary examples to

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make the theory come to life. The authors aim to present corporate finance as the working of a small number of integrated and powerful intuitions, rather than a collection of unrelated topics.

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