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INTRODUCTION
REVIEW OF LITERATURE
NEED/IMPORTANCE OF THE STUDY
STATEMENT OF THE PROBLEM
OBJECTIVES
HYPOTHESIS (ES)
RESEARCH METHODOLOGY
RESULTS & DISCUSSION
FINDINGS
RECOMMENDATIONS/SUGGESTIONS
CONCLUSIONS
LIMITATIONS
SCOPE FOR FURTHER RESEARCH
REFERENCES
APPENDIX/ANNEXURE

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A STUDY ON FINANCIAL STATEMENT ANALYSIS OF APPOLLO TYRES LIMITED, KOCHI

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ABSTRACT
The present study is done at Appollo tyres limited. The aim of the study to aware about the managerial function in the firm. The theoretical and Practical knowledge are different. By this study we will get an idea about the daily transactions occurred in a firm. This study also gives an idea about the functioning of financial department.

KEYWORDS
financial departments, financial statements, managerial function, transactions.

INTRODUCTION
Finance is the one of the important department in every organisation's good financial department is necessary for smooth running of every business it is for appropriate raise of funds and utilisation of funds effectively. The analysis of financial statement is meant to get data, classify data, store data for future purpose and present the data such a way that it becomes useful for management at the time of decision making. The techniques of financial analysis include comparative financial statement, ratios, trend analysis and so on. In this study we are going to analyse Appollo tyres financial statements.

OBJECTIVES OF THE STUDY
1. To Evaluation of financial position of the Appollo tyres Ltd.
2. To evaluate liquidity position of Appollo tyres Ltd.
3. To determine resource utilization of Appollo tyres Ltd.
4. To determine the long- term solvency of Appollo tyres Ltd.

SCOPE OF THE STUDY
The present study is designed to cover the analysis of financial position of Appollo tyres Ltd. It covers liquidity ratios, activity ratio leverage ratios & profitability ratios. And it includes a trend analysis and comparative balance sheet.

LIMITATIONS OF THE STUDY
1. The study is mainly depends on the information given by the company especially from their annual reports. Findings and conclusion of study are based on those secondary data.
2. The study is conducted on limited period.
3. For this study we consider only the book value of assets.

RESEARCH METHODOLOGY
It is analytical research, is conducted to evaluate financial performance of the Appollo tyres Ltd. This report is based on the secondary data. For analyses the financial performance of the company five-year (from 2008-09 to 2012-13) financial data are considered.

SECONDARY DATA
Secondary data are those which have been collected by some other person for his purpose and published. So researcher is said to use that type of data for this study.

TOOLS USED FOR ANALYSIS
1. Ratio Analysis.
2. Trend analysis.
3. Comparative financial statement.

PERIOD OF THE STUDY
The analysis is mainly done on the basis of annual report of the Appollo tyres Ltd for the period of 5 years.

DATA ANALYSIS AND INTERPRETATION

TABLE 1: SHOWING CURRENT RATIO OF APPOLLO TYRES LTD.

YEAR	CURRENT ASSET	CURRENT LIABILITY	RATIO
2008-09	73,499,052.98	17,306,257.08	4.246
2009-10	100,250,368.37	11,399,481.72	8.794
2010-11	77,624,569.24	11,785,412.61	6.586
2011-12	89,240,325.69	12103685.31	7.372
2012-2013	189,449,820.48	55624672.40	3.405

(Source: Annual Report)

The current ratio can be expressed as current assets; current liabilities. As a conventional rule idle current ratio of should be 2:1 (in the ideal or standard current ratio, the current assets are fixed at two times the current liabilities. If the actual current ratio is less than the standard current ratio of 2; 1, the logical conclusion in that the concern does not enjoy sufficient liquidity and there is shortage of working capital. On the other hand, if the actual current ratio is 2:1 or more than 2:1 it can reasonably be taken as a sign of liquidity or the short-term solvency of the concern.

Inference: The last years the current ratio of Appollo tyres Ltd is more than standard ratio. It shows company enjoys liquidity.

TABLE 2: SHOWING QUICK RATIO OF E.T.L

YEAR	Quick Assets	CURRENT LIABILITY	RATIO
2008-09	54,384,638.49	17,306,257.08	3.142
2009-10	59,716,795.75	11,399,481.72	5.238
2010-11	49,445,209.81	11,785,412.61	4.195
2011-12	64,363,533.92	12,103,685.31	5.312
2012-2013	23,646,176.61	55,624,672.40	2.222

(Source: Annual Report)

Quick Ratio can be expressed as Quick assets: Quick liabilities. Generally, a quick ratio of 1:1 is considered to represent a satisfactory current financial level, If actual quick ratio is equal or more than the standard quick ratio of 1:1, it can be viewed that the concern is liquid, and so it has the ability to pay off its short term liabilities without any difficulty. On the other side of the coin if the actual quick ratio is less than the standard quick ratio of 1:1 the conclusion can be that the concern is on a little danger.

Inference: Last years, quick ratio shows, Appollo tyres Ltd is highly liquid. All the five years the quick ratio was above the standard ratio.

TABLE 3: SHOWING CASH RATIO OF APPOLLO TYRES LTD.

YEAR	ABSOLUTE LIQUID ASSET	CURRENT LIABILITY	RATIO
2008-09	6,211,993.46	17,306,257.08	0.558
2009-10	5,317,416.44	11,399,481.72	0.466
2010-11	4,541,789.70	11,785,412.61	0.385
2011-12	6,712,675.88	12,103,685.31	0.559
2012-2013	11,805,588.65	55,624,672.40	0.212

(Source: Annual Report)

Absolute liquid ratio expressed as absolute liquid assets: current liabilities. Generally, a cash ratio of 0.75:1 is an average that means it is satisfactory level. If the actual absolute liquid ratio is equal to or more than the standard ratio of 0.75:1, the firm can be taken as liquid. On the other side of coin if the actual absolute liquid ratio is too low, the firm is considered as not liquid.

Inference: The absolute liquid ratios of the company are not liquid. When compare to standard ratio 0.75:1, the absolute liquidity ratio of the company is not satisfactory.

TABLE 4: SHOWING FIXED ASSETS TURNOVER RATIO

YEAR	NET SALES	FIXED ASSET	RATIO
2008-09	203,383,313.20	23,852,558.61	8.52
2009-10	304,977,207.30	30,703,347.18	9.93
2010-11	387,408,467.80	30,865,762.72	12.55
2011-12	477,396,850.32	35,866,169.47	13.31
2012-13	652,071,653.63	37,593,403.69	17.34

(Source: Annual Report)

The standard or ideal fixed assets turnover is 5 times. So, a fixed assets turnover ratio of 5 times or more indicates better utilization of fixed assets. On the other side, a fixed assets turnover ratio of less than 5 times is shows that the fixed assets not utilizing effectively. In this context, it may be noted that a very high fixed assets turnover ratio means under trading, which is not at all good for the business.

TABLE 5: SHOWING PROPRIETARY RATIO

YEAR	PROPRIETARY FUND	TOTAL ASSET	RATIO
2008-09	53,297,000.00	97,351,611.59	0.547
2009-10	53,299,500.00	130,953,715.50	0.407
2010-11	153,299,500.00	108,490,332.96	1.413
2011-12	153,354,500.00	125,106,495.20	1.225
2012-2013	153,881,500.00	227,043,224.10	0.677

(Source: Primary data)

This ratio shows the general financial ability of the company. It helps to the creditors of the company as it helps them to ascertain the shareholders fund in the total assets of the business. A high ratio denotes safety to the creditors on other side a low ratio shows greater risk factor to the creditors. A ratio below 0.5 is a red signal for the creditors since they have to lose heavily in the event of company's liquidation as it indicates more of creditors fund and less shareholders fund in the total assets of the company.

FINDINGS

1. The liquidity analysis reveals that the current ratio and quick ratio of the company are above the standard ratio on the study period. During the year 2012 and 2011 the current ratio was 3.405 and 7.372.Quick ratio were 2.220 and 5.310 respectively. The absolute liquid ratio is not so good.
2. The Fixed assets turnover ratio determines efficiency of utilization of fixed assets and profitability of a business concern. This ratio is during the year 2012 is 17.340. The fixed assets turnover ratio is gradually increasing every year; this indicates that the firm is utilizing its fixed asset efficiently.
3. Debtor's turnover ratio of the concern is decreased in 2011-12, the ratio is 13.520, and in the year 2010-11 is 20.36. The higher the turnover ratio is the better liquidity of debtors. Appollo tyres limited are maintaining the standards.

SUGGESTIONS

1. The current ratio and quick ratio is satisfactory in all the five years. They can be continued for its success.
2. The absolute liquid ratio is less than the ideal ratio; it would affect the short term financial solvency of the organization. Hence, it is suggested that they will be decrease the current liabilities.
3. The management has to control the long- term debt and to increase the shareholders fund.
4. The net profit position is good in Eastern treads limited. So it can be continue the same level

CONCLUSION

From the analysis of Appollo tyres Limited, it enjoys comparatively sound financial position. The growth in the Transport Industry together with developments of infrastructure in road highways offers ample scope for Tyre industry. The industry mainly depends on Rubber, which is subject to vagaries of nature for yield. Company's quality policy helps in providing quality products consistently and hence acceptability in the market.

The operative results indicate a positive and growth oriented trend. The firm earns profit on every year. Net profit shows the better in the operational efficiency of the business concern.

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Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

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