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https://www.100test.com/kao_ti2020/85/2021_2022_ACCA_E8_80_83_E8_AF_95_c52_85654.htm Content amp.#61550. Financial decisions amp.#61550. Practical aspects of the financing decision & amp.#61550. Dividend policy Knowledge checklist able to understand the relationship between financing and investment decision. Able to calculate an adjusted present value (APV). Able to explain the fundamental issue with respect to financing decisions i.e. it is possible to increase the value of the business through it`s financing decisions. Able to understand the MM capital structure hypotheses both with and without tax. Able to explain the extensions to the basic MM analysis provided by Miller(personal tax) and Brealy and Myers(the costs of financial distress and agency costs). Able to use the MM formula to calculate the value of a geared company together with the cost of equity and the WACC. Able to understand the practical aspects of the financing decision and to calculate the impact of financing decisions on both gearing (and it`s significance) and EPS. Able to explain and discuss the significance of the dividend irrelevancy hypothesis. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com