

Nkululeko J. Ntshanga owns a manganese ore mining business in South Africa. He is interested in attracting additional investors to obtain financing for planned expansion. Some potential investors have expressed a concern that money is really being sought to address liquidity problems being faced by Nkululeko's company.

To alleviate this concern Nkululeko provided the following complete list of assets and liabilities of the company. The currency unit is the South African Rand. Use this information to determine the company's current assets, current liabilities, working capital, current ratio, and quick ratio. Based on your calculations, does it appear that the company is experiencing liquidity problems?

Accumulated Depreciation	R 4,569,000
Prepaid Rent	45,800
Note Payable (due in 3 months)	100,000
Accounts Receivable	468,000
Accounts Payable	255,000
Patent	3,000,000
Cash	790,000
Supplies	134,800
Unearned Revenues	133,000
Equipment	8,777,600
Interest Payable	45,000
Loan Payable (due in 3 years)	1,500,000