

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK
KEMENTERIAN PENDIDIKAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI JUN 2016

PB604: BUSINESS FINANCE

TARIKH : 01 NOVEMBER 2016

MASA : 11.15 AM - 1.15 PM (2 JAM)

Kertas ini mengandungi **SEBELAS (11)** halaman bercetak.

Bahagian A: Struktur (1 soalan)

Bahagian B: Struktur (4 soalan)

Dokumen sokongan yang disertakan : Jadual PVIF & PVIFA

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

SECTION A : 25 MARKS**BAHAGIAN A : 25 MARKAH****INSTRUCTION:**

Answer ALL questions.

ARAHAN :

Jawab **SEMUA** soalan.

QUESTION 1**SOALAN 1**

Below is the last year analytical income statement for Comel Mama Shoppe.

Di bawah merupakan analitikal penyata pendapatan bagi Comel Mama Shoppe.

	(RM)
Sales/ <i>Jualan</i>	75,000
Variable cost/ <i>Kos berubah</i>	37,000
Contribution margin/ <i>margin sumbangan</i>	38,000
Fixed costs/ <i>kos tetap</i>	19,000
EBIT/ <i>Perolehan sebelum faedah dan cukai</i>	19,000
Interest Expense / <i>belanja faedah</i>	7,000
EBT/ <i>perolehan sebelum cukai</i>	12,000
Taxes/ <i>cukai</i>	6,000
Net Income/ <i>pendapatan bersih</i>	6,000

CLO1
C3

a) What is the degree of operating leverage at this level of output?

Berapakah darjah leveraj operasi pada tahap pengeluaran?

[4 Marks]

[4 markah]

- CLO1
C3
- b) What is the degree of financial leverage?
Berapakah darjah Leveraj Kewangan?
- [4 Marks]
[4 markah]
- CLO1
C3
- c) What is the degree of combined leverage?
Berapakah darjah leveraj gabungan?
- [4 Marks]
[4 markah]
- CLO1
C3
- d) If sales should increase by 30%, by what percent would Earnings Before Interest and Taxes (EBIT) increase?
Sekiranya jualan meningkat sebanyak 30%, berapakah peningkatan di dalam Perolehan Sebelum Faedah dan Cukai?
- [3.5 Marks]
[3.5 markah]
- CLO1
C3
- e) Prepare an income statement to prove your answer in (e).
Sediakan penyata pendapatan untuk membuktikan jawapan di (e).
- [9.5 Marks]
[9.5 markah]

SECTION B : 75 MARKS

BAHAGIAN B : 75 MARKAH

INSTRUCTION:

This section consists of **FOUR (4)** structured questions. Answer **THREE (3)** questions **ONLY**.

ARAHAN:

Bahagian ini mengandungi **EMPAT (4)** soalan struktur. Jawab **TIGA (3)** soalan **SAHAJA**.

QUESTION 1

SOALAN 1

- CLO 1
C3
- a) Distinguish between **Systematic Risk** and **Unsystematic Risk**. Give suitable example of each risk.
Bezakan antara Risiko Sistemik dan Risiko Tak Bersistem. Berikan contoh yang sesuai bagi setiap risiko.
- [5 marks]
[5 markah]
- CLO 1
C3
- b) Assume that you are considering investments in different economic circumstances in year ahead. The information of the situations are as below.
Andaikan anda sedang mempertimbangkan pelaburan dalam keadaan ekonomi yang berbeza dimasa hadapan. Maklumat mengenai situasi ini adalah seperti berikut.

Economic Conditions <i>Keadaan Ekonomi</i>	Probabilities <i>Kebarangkalian</i>	Return (RM) <i>Pulangan (RM)</i>		
		Project A <i>Projek A</i>	Project B <i>Projek B</i>	Project C <i>Projek C</i>
Strong growth <i>Pertumbuhan kukuh</i>	0.4	3500	2800	3800
Moderate <i>Sederhana</i>	0.5	2700	2300	2500
Recession <i>Kemelesetan</i>	0.1	2000	1800	1900

Based on the information above, calculate the following items for each project.

Berdasarkan maklumat di atas, kira setiap item berikut bagi setiap projek.

- i. Expected rate of return.

Kadar pulangan dijangka.

[6 marks]

[6 markah]

- ii. Standard deviation.

Sisihan piawai.

[7.5 marks]

[7.5 markah]

- iii. Coefficient of variation.

Koefisien variasi.

[4.5 marks]

[4.5 markah]

- iv. Which investment will you choose as a risk adverse investor? Why?

Pelaburan yang manakah akan anda pilih sebagai pelabur pengelak risiko?

Mengapa ?

[2 marks]

[2 markah]

QUESTION 2

SOALAN 2

- a) Hanadia Corporation is currently producing cameras that require 200,000 units of raw material every year. The carrying cost is 20% from the purchase price of the goods. Ordering cost is estimated at RM90.00. Goods are purchased at RM2 per unit. The management team has decided to keep 10,000 units as safety stocks. Company supplier usually takes 7 days to deliver the stock to the company.

Hanadia Corporation mengeluarkan kamera yang memerlukan 200,000 unit bahan mentah setiap tahun. Kos pembawaan dikenakan sebanyak 20% daripada harga belian barang tersebut. Kos tempahan di anggarkan sebanyak RM90.00. Harga belian se unit adalah pada RM2. Pihak pengurusan telah mengambil keputusan untuk menyimpan stok sebanyak 10,000 unit sebagai stok keselamatan. Pembekal syarikat biasanya mengambil masa 7 hari untuk menghantar stok kepada syarikat.

Assume that the company works 50 weeks in a year. Calculate:

Dengan menganggap syarikat bekerja selama 50 minggu setahun, kira:

- i. Economic Order Quantity (EOQ).

Kuantiti tempahan ekonomik.

[4 marks]

[4markah]

- ii. Number of order in a year.

Bilangan pesanan dalam setahun.

[4 marks]

[4 markah]

- iii. Reorder point.

Tingkat pesanan semula.

[5 marks]

[5 markah]

CLO1
C3

iv. Average inventory.

Purata inventori.

[4marks]

[4markah]

CLO1
C3

b) Calculate the cost of effective credit for each of the following terms.

Kira kos efektif kredit untuk setiap terma berikut.

i. 1/10 net 20

ii. 2/10 net 40

iii. 3/15 net 30

iv. 3/10 net 60

[8 marks]

[8 markah]

QUESTION 3

SOALAN 3

CLO1
C3

a) Aznil Sdn Bhd is seeking for sources of fund or a period of one year loan of RM250,000. There are two possible alternatives as follows:

Aznil Sdn Bhd sedang mencari sumber pembiayaan atau pinjaman bagi tempoh satu tahun sebanyak RM250,000. Terdapat dua kemungkinan alternative seperti berikut:

Alternative 1:

Alternatif 1

Short-term loan from Bank A at a discounted interest of 5% per annum. The bank requires customer to maintain a compensating balance of 10% of the loan amount.

Pinjaman jangka pendek dari Bank A pada kadar faedah diskaun 5% setahun. Terdapat tambahan syarat iaitu memerlukan baki pampasan 10% daripada jumlah pinjaman.

Alternative 2:

Alternatif 2:

Short-term loan from Bank B at a simple interest loan of 8% per annum and have to maintain a compensating balance of 10% of the loan amount.

Pinjaman jangka pendek dari Bank B pada kadar faedah biasa 8% setahun dan terdapat tambahan syarat iaitu memerlukan baki pampasan 10% daripada jumlah pinjaman.

Required:

- i) Calculate the effective annual cost of each source of funds.

Kirakan kos efektif tahunan bagi setiap pilihan sumber pembiayaan

[15 marks]

[15 markah]

- ii) Advise the company on which alternatives of financing to choose. Give reasons to your choice decision.

Beri pandangan anda pada alternatif mana yang perlu dipilih oleh syarikat.

Berikan sebab-sebab atas keputusan pilihan anda itu.

[3 marks]

[3 markah]

- b) IdaMT Bhd is planning a commercial paper issue of RM10 million. The commercial paper will carry a 270 day maturity and require interest based on a rate of 12% per annum. In addition, the company will have to pay fees totaling RM80,000 to bring the issue to market and place it. Calculate the effective annual cost of this commercial paper.

IdaMT Bhd sedang merancang untuk mengeluarkan kertas perdagangan berjumlah RM10 juta. Kertas perdagangan tersebut akan mengambil masa 270 hari untuk matang dan memerlukan faedah yang dikenakan pada kadar 12%. Tambahan lagi, syarikat perlu membayar yuran berjumlah RM80,000 bagi mengeluarkan kertas perdagangan untuk dipasarkan dan diterbitkan. Kirakan kos efektif tahunan bagi kertas perdagangan tersebut.

[7 marks]

[7 markah]

CLO1
C3

QUESTION 4

SOALAN 4

Sukamari Sdn Bhd is considering these two mutually exclusive investments which involve an initial outlay of RM 160,000. Below is the cash flows expected from each type of investments. The rate of return is 14%.

Sukamari Sdn Bhd sedang mempertimbangkan untuk melabur dalam 2 pelaburan eksklusif yang melibatkan pelaburan awal sebanyak RM160,000. Di bawah merukan aliran tunai yang dijangkakan untuk setiap jenis pelaburan. Kadar pulangan adalah 14%.

Year/tahun	Project Makmur (RM)	Project Megah (RM)
1	38,000	42,000
2	42,000	42,000
3	44,000	42,000
4	45,000	42,000
5	48,000	42,000
6	49,000	42,000

- a) For each type of investments, calculate:

Kirakan bagi setiap pelaburan:

- i Net Present Value (NPV)

Nilai Kini Bersih

[6 marks]

[6 markah]

- ii Profitable Index (PI)

Indeks Keberuntungan

[6 marks]

[6 markah]

CLO1
C3

iii Internal Rate Of Return (IRR)

Kadar Pulangan Dalam

[11 marks]

[11 markah]

b) Determine the best investment will be chosen by Sukamari Sdn Bhd. State the reason.

Tentukan, pelaburan mana yang harus dipilih. Berikan alasan.

[2 marks]

[2 markah]

SOALAN TAMAT

APPENDIX 1

Present value interest factors for one dollar discounted at k per cent for n periods: $PVIF_{k,n} = 1/(1+k)^n$

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	20%	24%	25%	30%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091	0.9009	0.8929	0.8850	0.8772	0.8696	0.8621	0.8333	0.8065	0.8000	0.7692
2	0.9803	0.9612	0.9426	0.9246	0.9070	0.8900	0.8734	0.8573	0.8417	0.8264	0.8116	0.7972	0.7831	0.7695	0.7561	0.7432	0.6944	0.6504	0.6400	0.5917
3	0.9706	0.9423	0.9151	0.8890	0.8638	0.8396	0.8163	0.7938	0.7722	0.7513	0.7312	0.7118	0.6931	0.6750	0.6575	0.6407	0.5787	0.5245	0.5120	0.4552
4	0.9610	0.9238	0.8885	0.8548	0.8227	0.7921	0.7629	0.7350	0.7084	0.6830	0.6587	0.6355	0.6133	0.5921	0.5718	0.5523	0.4823	0.4230	0.4096	0.3501
5	0.9515	0.9057	0.8626	0.8219	0.7835	0.7473	0.7130	0.6806	0.6499	0.6209	0.5935	0.5674	0.5428	0.5194	0.4972	0.4761	0.4019	0.3411	0.3277	0.2693
6	0.9420	0.8880	0.8375	0.7903	0.7462	0.7050	0.6663	0.6302	0.5963	0.5645	0.5346	0.5066	0.4803	0.4556	0.4323	0.4104	0.3349	0.2751	0.2621	0.2072
7	0.9327	0.8706	0.8131	0.7599	0.7107	0.6651	0.6227	0.5835	0.5470	0.5132	0.4817	0.4523	0.4251	0.3996	0.3759	0.3538	0.2791	0.2218	0.2097	0.1594
8	0.9235	0.8535	0.7894	0.7307	0.6768	0.6274	0.5820	0.5403	0.5019	0.4665	0.4339	0.4039	0.3762	0.3506	0.3269	0.3050	0.2326	0.1789	0.1678	0.1226
9	0.9143	0.8368	0.7664	0.7026	0.6446	0.5919	0.5439	0.5002	0.4604	0.4241	0.3909	0.3606	0.3329	0.3075	0.2843	0.2630	0.1938	0.1443	0.1342	0.0943
10	0.9053	0.8203	0.7441	0.6756	0.6139	0.5584	0.5083	0.4632	0.4224	0.3855	0.3522	0.3220	0.2946	0.2697	0.2472	0.2267	0.1615	0.1164	0.1074	0.0725
11	0.8963	0.8043	0.7224	0.6496	0.5847	0.5268	0.4751	0.4289	0.3875	0.3505	0.3173	0.2875	0.2607	0.2366	0.2149	0.1954	0.1346	0.0938	0.0859	0.0558
12	0.8874	0.7885	0.7014	0.6246	0.5568	0.4970	0.4440	0.3971	0.3555	0.3186	0.2858	0.2567	0.2307	0.2076	0.1869	0.1685	0.1122	0.0757	0.0687	0.0429
13	0.8787	0.7730	0.6810	0.6006	0.5303	0.4688	0.4150	0.3677	0.3262	0.2897	0.2575	0.2292	0.2042	0.1821	0.1625	0.1452	0.0935	0.0610	0.0550	0.0330
14	0.8700	0.7579	0.6611	0.5775	0.5051	0.4423	0.3878	0.3405	0.2992	0.2633	0.2320	0.2046	0.1807	0.1597	0.1413	0.1252	0.0779	0.0492	0.0440	0.0254
15	0.8613	0.7430	0.6419	0.5553	0.4810	0.4173	0.3624	0.3152	0.2745	0.2394	0.2090	0.1827	0.1599	0.1401	0.1229	0.1079	0.0649	0.0397	0.0352	0.0195
16	0.8528	0.7284	0.6232	0.5339	0.4581	0.3936	0.3387	0.2919	0.2519	0.2176	0.1883	0.1631	0.1415	0.1229	0.1069	0.0930	0.0541	0.0320	0.0281	0.0150
17	0.8444	0.7142	0.6050	0.5134	0.4363	0.3714	0.3166	0.2703	0.2311	0.1978	0.1696	0.1456	0.1252	0.1078	0.0929	0.0802	0.0451	0.0258	0.0225	0.0116
18	0.8360	0.7002	0.5874	0.4936	0.4155	0.3503	0.2959	0.2502	0.2120	0.1799	0.1528	0.1300	0.1108	0.0946	0.0808	0.0691	0.0376	0.0208	0.0180	0.0089
19	0.8277	0.6864	0.5703	0.4746	0.3957	0.3305	0.2765	0.2317	0.1945	0.1635	0.1377	0.1161	0.0981	0.0829	0.0703	0.0596	0.0313	0.0168	0.0144	0.0068
20	0.8195	0.6730	0.5537	0.4564	0.3769	0.3118	0.2584	0.2145	0.1784	0.1486	0.1240	0.1037	0.0868	0.0728	0.0611	0.0514	0.0261	0.0135	0.0115	0.0053
21	0.8114	0.6598	0.5375	0.4388	0.3589	0.2942	0.2415	0.1987	0.1637	0.1351	0.1117	0.0926	0.0768	0.0638	0.0531	0.0443	0.0217	0.0109	0.0092	0.0040
22	0.8034	0.6468	0.5219	0.4220	0.3418	0.2775	0.2257	0.1839	0.1502	0.1228	0.1007	0.0826	0.0680	0.0560	0.0462	0.0382	0.0181	0.0088	0.0074	0.0031
23	0.7954	0.6342	0.5067	0.4057	0.3256	0.2618	0.2109	0.1703	0.1378	0.1117	0.0907	0.0738	0.0601	0.0491	0.0402	0.0329	0.0151	0.0071	0.0059	0.0024
24	0.7876	0.6217	0.4919	0.3901	0.3101	0.2470	0.1971	0.1577	0.1264	0.1015	0.0817	0.0659	0.0532	0.0431	0.0349	0.0284	0.0126	0.0057	0.0047	0.0018
25	0.7798	0.6095	0.4776	0.3751	0.2953	0.2330	0.1842	0.1460	0.1160	0.0923	0.0736	0.0588	0.0471	0.0378	0.0304	0.0245	0.0105	0.0046	0.0038	0.0014
30	0.7419	0.5521	0.4120	0.3083	0.2314	0.1741	0.1314	0.0994	0.0754	0.0573	0.0437	0.0334	0.0256	0.0196	0.0151	0.0116	0.0042	0.0016	0.0012	-
35	0.7059	0.5000	0.3554	0.2534	0.1813	0.1301	0.0937	0.0676	0.0490	0.0356	0.0259	0.0189	0.0139	0.0102	0.0075	0.0055	0.0017	0.0005	-	-
36	0.6989	0.4902	0.3450	0.2437	0.1727	0.1227	0.0875	0.0626	0.0449	0.0323	0.0234	0.0169	0.0123	0.0089	0.0065	0.0048	0.0014	-	-	-
40	0.6717	0.4529	0.3066	0.2083	0.1420	0.0972	0.0668	0.0460	0.0318	0.0221	0.0154	0.0107	0.0075	0.0053	0.0037	0.0026	0.0007	-	-	-
50	0.6080	0.3715	0.2281	0.1407	0.0872	0.0543	0.0339	0.0213	0.0134	0.0085	0.0054	0.0035	0.0022	0.0014	0.0009	0.0006	-	-	-	-

CLO1
C4

APPENDIX 2

Present value interest factors for one-dollar annuity discounted at k per cent for n periods: $PVIFA = [1 - 1/(1 + k)^n]$

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	18%	20%	24%	25%	30%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091	0.9009	0.8929	0.8850	0.8772	0.8696	0.8621	0.8333	0.8065	0.7692	0.8000	0.7692
2	1.9704	1.9416	1.9135	1.8861	1.8594	1.8334	1.8080	1.7833	1.7591	1.7355	1.7125	1.6901	1.6681	1.6467	1.6257	1.6052	1.5278	1.4568	1.4000	1.3609	1.3609
3	2.9410	2.8839	2.8286	2.7751	2.7232	2.6730	2.6243	2.5771	2.5313	2.4869	2.4437	2.4018	2.3612	2.3216	2.2832	2.2459	2.1065	1.9813	1.9520	1.9520	1.8161
4	3.9020	3.8077	3.7171	3.6299	3.5460	3.4651	3.3872	3.3121	3.2397	3.1699	3.1024	3.0373	2.9745	2.9137	2.8550	2.7982	2.5887	2.4043	2.3616	2.3616	2.1662
5	4.8534	4.7135	4.5797	4.4518	4.3295	4.2124	4.1002	3.9927	3.8897	3.7908	3.6959	3.6048	3.5172	3.4331	3.3522	3.2743	2.9906	2.7454	2.6893	2.6893	2.4356
6	5.7955	5.6014	5.4172	5.2421	5.0757	4.9173	4.7665	4.6229	4.4859	4.3553	4.2305	4.1114	3.9975	3.8887	3.7845	3.6847	3.3255	3.0205	2.9514	2.9514	2.6427
7	6.7282	6.4720	6.2303	6.0021	5.7864	5.5824	5.3893	5.2064	5.0330	4.8684	4.7122	4.5638	4.4226	4.2883	4.1604	4.0386	3.6046	3.2423	3.1611	3.1611	2.8021
8	7.6517	7.3255	7.0197	6.7327	6.4632	6.2098	5.9713	5.7466	5.5348	5.3349	5.1461	4.9676	4.7988	4.6389	4.4873	4.3436	3.8372	3.4212	3.3289	3.3289	2.9247
9	8.5660	8.1622	7.7861	7.4353	7.1078	6.8017	6.5162	6.2469	5.9952	5.7590	5.5370	5.3282	5.1317	4.9464	4.7716	4.6065	4.0310	3.5655	3.4631	3.4631	3.0190
10	9.4713	8.9826	8.5302	8.1109	7.7217	7.3601	7.0236	6.7101	6.4177	6.1446	5.8892	5.6502	5.4262	5.2161	5.0188	4.8332	4.1925	3.6819	3.5705	3.5705	3.0915
11	10.3688	9.7868	9.2526	8.7605	8.3064	7.8869	7.4987	7.1390	6.8025	6.4951	6.2065	5.9377	5.6869	5.4527	5.2337	5.0286	4.3271	3.7757	3.6564	3.6564	3.1473
12	11.2555	10.5755	9.9540	9.3851	8.8633	8.3838	7.9427	7.5361	7.1607	6.8137	6.4924	6.1944	5.9176	5.6603	5.4206	5.1971	4.4392	3.8514	3.7251	3.7251	3.1903
13	12.1341	11.3488	10.6335	9.9856	9.3936	8.8527	8.3577	7.9038	7.4869	7.1034	6.7499	6.4235	6.1218	5.8424	5.5831	5.3423	4.5327	3.9124	3.7801	3.7801	3.2233
14	13.0044	12.1068	11.2966	10.5683	9.8986	9.2950	8.7455	8.2442	7.7862	7.3667	6.9819	6.6282	6.3025	6.0021	5.7245	5.4675	4.6106	3.9616	3.8241	3.8241	3.2487
15	13.8655	12.8498	11.9338	11.1188	10.3800	9.7122	9.1079	8.5595	8.0607	7.6061	7.1909	6.8109	6.4624	6.1422	5.8474	5.5755	4.6755	4.0013	3.8593	3.8593	3.2682
16	14.7188	13.5788	12.5611	11.6522	10.8388	10.1066	9.4466	8.8514	8.3126	7.8237	7.3792	6.9740	6.6039	6.2651	5.9542	5.6685	4.7296	4.0333	3.8874	3.8874	3.2832
17	15.5622	14.2922	13.1666	12.1666	11.2744	10.4777	9.7632	9.1216	8.5436	8.0216	7.5488	7.1196	6.7291	6.3729	6.0472	5.7487	4.7746	4.0591	3.9099	3.9099	3.2948
18	16.3988	14.9922	13.7544	12.6599	11.6900	10.8288	10.0599	9.3719	8.7556	8.2014	7.7016	7.2497	6.8399	6.4674	6.1280	5.8178	4.8122	4.0799	3.9279	3.9279	3.3037
19	17.2226	15.6778	14.3244	13.1344	12.0855	11.1588	10.3366	9.6036	8.9501	8.3649	7.8993	7.3658	6.9380	6.5504	6.1982	5.8775	4.8435	4.0967	3.9424	3.9424	3.3105
20	18.0446	16.3511	14.8777	13.5900	12.4622	11.4700	10.5944	9.8181	9.1285	8.5136	7.9633	7.4694	7.0248	6.6231	6.2593	5.9288	4.8696	4.1103	3.9539	3.9539	3.3158
21	18.8577	17.0111	15.4155	14.0299	12.8211	11.7644	10.8366	10.0177	9.2922	8.6487	8.0751	7.5620	7.1016	6.6870	6.3125	5.9731	4.8913	4.1212	3.9631	3.9631	3.3198
22	19.6600	17.6588	15.9377	14.4511	13.1663	12.0422	11.0611	10.2011	9.4424	8.7715	8.1757	7.6446	7.1695	6.7429	6.3587	6.0113	4.9094	4.1300	3.9705	3.9705	3.3230
23	20.4566	18.2922	16.4444	14.8577	13.4889	12.3033	11.2722	10.3711	9.5802	8.8832	8.2664	7.7184	7.2297	6.7921	6.3988	6.0442	4.9245	4.1371	3.9764	3.9764	3.3254
24	21.2443	18.9144	16.9366	15.2477	13.7999	12.5500	11.4669	10.5299	9.7066	8.9847	8.3481	7.7843	7.2829	6.8351	6.4338	6.0726	4.9371	4.1428	3.9811	3.9811	3.3272
25	22.0223	19.5223	17.4133	15.6222	14.0944	12.7833	11.6544	10.6755	9.8226	9.0770	8.4217	7.8431	7.3300	6.8729	6.4641	6.0971	4.9476	4.1474	3.9849	3.9849	3.3286
30	25.8088	22.3966	19.6000	17.2922	15.3722	13.3655	12.4099	11.2588	10.2744	9.4269	8.6938	8.0552	7.4957	7.0027	6.5660	6.1772	4.9789	4.1601	3.9950	3.9950	3.3321
35	29.4099	24.9999	21.4877	18.6655	16.3744	14.4988	12.9488	11.6555	10.5677	9.6442	8.8552	8.1755	7.5856	7.0700	6.6166	6.2153	4.9915	4.1644	3.9984	3.9984	3.3330
36	30.1088	25.4899	21.8322	18.9088	16.5444	14.6211	13.0355	11.7177	10.6122	9.6765	8.8786	8.1924	7.5979	7.0790	6.6231	6.2201	4.9929	4.1649	3.9987	3.9987	3.3331
40	32.8355	27.3555	23.1155	19.7933	17.1599	15.0466	13.3322	11.9255	10.7577	9.7791	8.9511	8.2438	7.6344	7.1050	6.6418	6.2335	4.9966	4.1659	3.9995	3.9995	3.3332
50	39.1966	31.4244	25.7300	21.4822	18.2566	15.7622	13.8011	12.2333	10.9622	9.9148	9.0417	8.3045	7.6752	7.1327	6.6605	6.2463	4.9995	4.1666	3.9999	3.9999	3.3333