

PAUTA AYUDANTÍA N°1

Ingreso año 1	\$ 12.000.000	Capital de trabajo	\$ 1.440.000
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INVERSIONES	valor	depreciación
Horno 1	\$ 120.000	\$ 12.000
Horno 2	\$ 108.000	\$ 10.800
Horno 3	\$ 105.600	\$ 10.560
TOTAL inversión	\$ 333.600	\$ 33.360

mantención	\$ 90.000
insumos	\$ 144.000
impuesto	20%
CAPM	11,7%

Cuota leasing 1	\$-81.798,109	Cuota leasing 2	\$-102.520,190
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TABLA CRÉDITO

periodo	cuota	interés 12%	amortización	saldo
0				\$ 283.560,000
1	\$ 34.027,200	\$ 34.027,200		\$ 283.560,000
2	\$ 34.027,200	\$ 34.027,200		\$ 283.560,000
3	\$ 119.095,200	\$ 34.027,200	\$ 85.068,000	\$ 198.492,000
4	\$ 137.243,040	\$ 23.819,040	\$ 113.424,000	\$ 85.068,000
5	\$ 95.276,160	\$ 10.208,160	\$ 85.068,000	\$ -

PERIODO	0	1	2	3	4
f(x)			1,473526708	2,029234541	2,794515227
INGRESO	\$ 12.000.000,000	\$ 17.682.320,494	\$ 24.350.814,490	\$ 33.534.182,719	
MANTENCION	\$ -90.000,000	\$ -90.000,000	\$ -90.000,000	\$ -90.000,000	\$ -90.000,000
INSUMOS	\$ -144.000,000	\$ -144.000,000	\$ -144.000,000	\$ -144.000,000	\$ -144.000,000
DEPRECIACION	\$ -33.360,000	\$ -33.360,000	\$ -33.360,000	\$ -33.360,000	\$ -33.360,000
INTERESES	\$ -34.027,200	\$ -34.027,200	\$ -34.027,200	\$ -34.027,200	\$ -23.819,040
U.A.I	\$ 11.698.612,800	\$ 17.380.933,294	\$ 24.049.427,290	\$ 33.243.003,679	
IMP (20%)	\$ -2.339.722,560	\$ -3.476.186,659	\$ -4.809.885,458	\$ -6.648.600,736	
U.D.I	\$ 9.358.890,240	\$ 13.904.746,635	\$ 19.239.541,832	\$ 26.594.402,943	
DEPRECIACION	\$ 33.360,000	\$ 33.360,000	\$ 33.360,000	\$ 33.360,000	\$ 33.360,000
AMORTIZACION	\$ -	\$ -	\$ -85.068,000	\$ -113.424,000	
INVERSIÓN	\$ -333.600,000				
CRÉDITO	\$ 283.560,000				
CAP/TRABAJO	\$ -1.440.000,000				
FLUJO	\$ -1.490.040,000	\$ 9.392.250,240	\$ 13.938.106,635	\$ 19.187.833,832	\$ 26.514.338,943

VAN CRÉDITO	\$ 48.841.859,475	
CAPM	11,7%	1,11738

PERIODO	0	1	2	3	4
INGRESO		\$ 12.000.000,000	\$ 17.682.320,494	\$ 24.350.814,490	\$ 33.534.182,719
CUOTA LEASING		\$ -81.798,109	\$ -81.798,109	\$ -81.798,109	\$ -81.798,109
INSUMOS		\$ -144.000,000	\$ -144.000,000	\$ -144.000,000	\$ -144.000,000
U.A.I		\$ 11.774.201,891	\$ 17.456.522,385	\$ 24.125.016,381	\$ 33.308.384,610
IMP (20%)		\$ -2.354.840,378	\$ -3.491.304,477	\$ -4.825.003,276	\$ -6.661.676,922
U.D.I		\$ 9.419.361,513	\$ 13.965.217,908	\$ 19.300.013,105	\$ 26.646.707,688
CAP/TRABAJO	\$ -1.440.000,000				
FLUJO	\$ -1.440.000,000	\$ 9.419.361,513	\$ 13.965.217,908	\$ 19.300.013,105	\$ 26.646.707,688

VAN LEASING	\$ 49.103.201,623	
CAPM	11,7%	1,11738

POR LO TANTO, SE ELIGE LEASING OPERATIVO, OPCIÓN 1.