

**WORKING CAPITAL MANAGEMENT ON
MANUFACTURING COMPANIES OF NEPAL
(COMPARATIVE STUDY ON UNILEVER LIMITED AND HETAUDA
CEMENT INDUSTRY LIMITED)**

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**In the partial fulfillment of the requirements for the degree of
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RECOMMENDATION

This is to certify that the thesis

Submitted by

Anita Neupane

Entitled

Working Capital Management on Manufacturing Companies of Nepal
(Comparative Study on Unilever Limited and Hetauda Cement Industry Limited)

has been prepared as approved by this department in the prescribed format of
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DECLARATION

I hereby declare that the work done in this thesis entitled "Working Capital Management on Manufacturing Companies of Nepal: Comparative Study on Unilever Limited and Hetauda Cement Industry Limited" submitted to Balkumari College, Faculty of Management, Tribhuvan University is my original work. It is done in the form of partial fulfillments of the requirement of the degree of Master of Business studies (M.B.S.) under the supervision and guidance of Mr. Baburam Panthi, Lecturer of Balkumari College.

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ABBREVIATIONS

ACP	=	Average Collection Period
CA	=	Current Assets
CAFA	=	Current Assets to Fixed Assets
CATA	=	Current Assets to Total Assets
CCC	=	Cash Conversion Cycle
CL	=	Current Liabilities
Co.	=	Company
COGS	=	Cost of Goods Sold
CR	=	Current Ratio
DSO	=	Days Sales Outstanding
FY	=	Fiscal Year
GPM	=	Gross Profit Margin
GWC	=	Gross Working Capital
HCIL	=	Hetauda Cement Industry Limited
ICP	=	Inventory Conversion Period
ICP	=	Inventory Conversion Period
ITR	=	Inventory Turnover Ratio
Ltd.	=	Limited
LTF	=	Long-Term Financing
NPM	=	Net Profit Margin
NWC	=	Net Working Capital
OC	=	Operating Cycle
PDP	=	Payable Deferral Period
PE	=	Probable Error
QR	=	Quick Ratio
r	=	Correlation Coefficient
RCP	=	Receivable Conversion Period
ROA	=	Return on Assets
RTR	=	Receivable Turnover Ratio
STF	=	Short-Term Financing
TF	=	Total Financing

TU = Tribhuvan University
ULL = Unilever Limited
WC = Working Capital