The submitted bachelor thesis is devoted financial analysis. The financial analysis has very important role in the financial management. The main task of financial analysis is evaluate past, present and future situation of company. Thus, this bachelor thesis is actual.

The topic of bachelor thesis is "Indebtedness analysis of Morrison Supermarket Company". The aim of bachelor thesis is to analyze the indebtedness situation of Morrison Supermarket Company from 2008 to 2012. This goal was achieved.

The thesis consists of three chapters, besides the Introduction and Conclusion. The first part is focused on detailed characteristic of the methodology of financial analysis. In this part, the author provides description financial statements, and vertical, horizontal and ratios analysis.

In the next chapter, student provides financial analysis of the selected company, which is Morrison Supermarket Company. Firstly, the student describes given company, namely her history. There is SWOT analysis in this part. Next student is provided financial analysis, namely common size, trend analysis and financial ratio analysis. The author calculates several ratios of financial analysis in each group. Results of financial analysis are commented, accompanies them by illustrative chart.

In chapter 4 – "indebtedness assessment of Morrison supermarket company", student used DuPont method to analysis the ratio ROE. Student calculated of individual decomposition and results are stated in annex 5.

The submitted bachelor thesis is understandable. Tables and graphs are clear. Author confirmed good knowledge of mentioned subject. Formal level submitted thesis is very good.

I recommend this bachelor thesis for defense.

In Ostrava 3rd June 2014

Ing. Kateřina Zelinková