The submitted bachelor thesis concentrates on traditional topic of financial management – financial analysis of a company. Financial analysis is process evaluating businesses, projects, budgets and other finance-related entities to determine their suitability for investment. Typically, financial analysis is used to analyze whether an entity is stable, solvent, liquid, or profitable enough to be invested in.

The topic of bachelor thesis is „Evaluation of Financial Position of Poly Company”. The aim of submit bachelor thesis is provided financial analysis for Poly Real Estate Company during period 2008 – 2012. This goal was achieved.

This thesis includes five chapters, the first chapter is introduction and last chapter is conclusion. Second chapter is concentrated on description of financial analysis methods, which will be applied in application part, i.e. horizontal and vertical analysis, financial ratios, pyramidal decompositions and influence quantification. In the following chapter is described the selected company. This chapter is relatively long. Description of company is appropriately supplemented by tables and charts but charts number 3.4 is not readable.

The most important part of the bachelor thesis is the chapter fourth. Firstly, student made vertical and horizontal analysis. Student provided vertical analysis only for Balance sheet. Name of chapter 4.1.2 is general situation of income statement, but it is devoted vertical analysis of balance sheet. Trend analysis is provided for all financial statement. Student used to analysis selected items from individual financial statement. Subsequently, student calculated financial ratio analysis from each group (profitability, liquidity, solvency and activity) of the selected company of 2008 – 2012. Results of financial analysis are incorrect in some cases (for example some results in chapter 4. 3. 2). At the end this chapter student made the DuPont analysis of ratio ROE and influence quantification analysis. The student used two method influence quantification, the method of gradual changes and logarithmic decomposition method. In the calculation are errors, namely in the calculation of relative and absolute change of component. But description of results are commented very well and accompanied of the tables and charts.

The submitted bachelor thesis is understandable and tables and charts are clear excluding Chart 3.4. Author confirmed good knowledge of mentioned subject. Formal level submitted thesis is very good. I recommend this bachelor thesis for defense.

In Ostrava 5rd June 2014

Ing. Kateřina Zelinková