

**A. JUDUL**

**ANALISIS SUMBER DAN PENGGUNAAN MODAL KERJA DALAM HUBUNGANNYA DENGAN PENCAPAIAN KEUNTUNGAN (STUDI KASUS PADA PABRIK ES SARIPETOJO CILACAP)**

B. NAMA PENULIS : INTAN PRIYANDINI  
NIM : D2D 002 220  
PROGRAM STUDI : ADMINISTRASI BISNIS

**C. ABSTRAKSI**

Key Words: **sources and applications of working capital, financial ratios, financial policy**

Pabrik Es Saripetojo is a District Company in the field of ice block making. Working capital is needed by Pabrik Es Saripetojo to run its business. The company also has to know where the working capital from and where it will be allocated. Pabrik Es Saripetojo tries to arrange their working capital as efficient as possible by paying attention to sources and applications of working capital, so the company can continue to run its business and to get maximum profit.

This research aims to analyze **sources and applications of working capital** related with profit obtained by Pabrik Es Saripetojo. An analytical-descriptive method applied to this research, in which financial Statement and Loss/Gain Report for the period of 2000-2004 is subject to analysis. Technique of data analysis performs qualitative and quantitative methods using statement of sources and application of fund, and supported by **financial ratios** as the followings: liquidity, solvability, profitability, and activity.

This research report that Pabrik Es Saripetojo tends to add their working capital, however the company get less profit even loss. Working capital sources have been changed widely. At the beginning it was funded by equity and profit from selling ice block, and then covered by debt. Working capital was allocated to add fixed asset, however the sales did not increase. It indicates that the **financial policy** of sources and application of working capital is less effective. Company's finance ratios can be used to prove it. These revealed that the company is insolvable, unprofitable, and over liquid. These problems can be done by improving sale of ice block, lessen unproductive assets, and also the company has to make better policy of receivable collection to overcome over liquidity problem.

Approved by Supervisor I

**Dra. Aprivatni EP, M.Si**  
NIP. 131 610 345