

What's new in Invest for Excel 3.4

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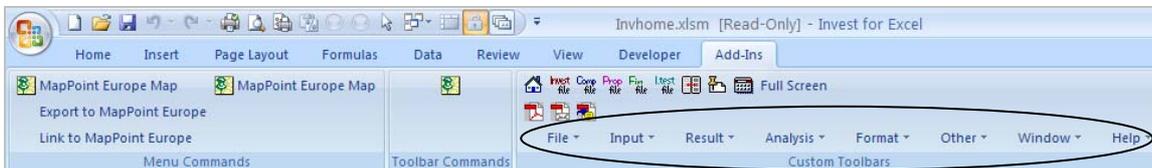
Excel 2007 version

A separate Excel 2007 version is available of Invest for Excel 3.4.

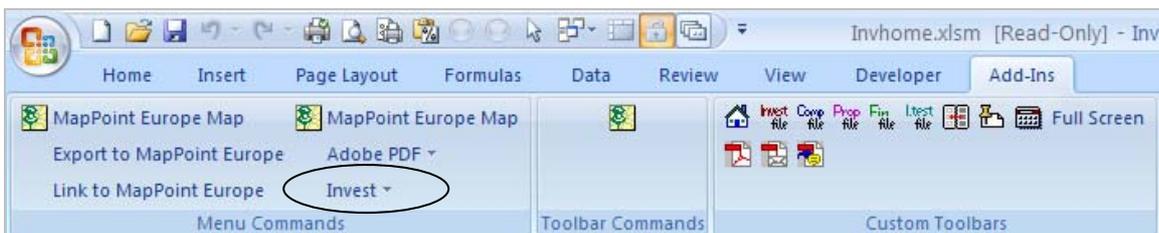
The start-up file is named INVEST.XLSM in Excel 2007 (INVEST.XLS in Excel 2000-2003). File format XLSM (macro-enabled workbook) is used as default for Excel 2007.

Menus and toolbar in Excel 2007

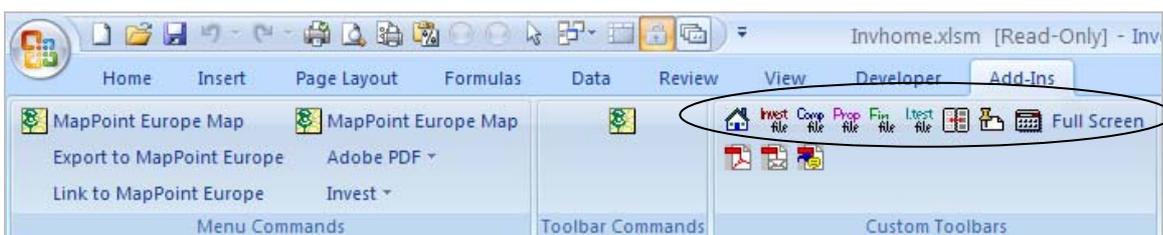
In Excel 2007, menus and toolbar are found in the Add-Ins ribbon. Full Invest for Excel-menus:



Short Invest menu:



Toolbar:



Insert/delete specification rows

Modifying specification rows has been made more flexible by adding insert/delete-functions. Row specification buttons have also been added to several rows.

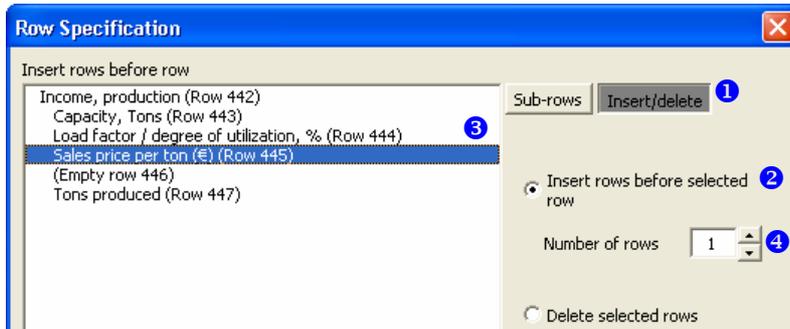
Insert rows before selected row

To insert rows before a specific row (as opposed to adding to end using the Modify function), follow these instructions:

Click the  button to open the dialog box.

- ① Activate the **Insert/delete** page
- ② Choose option Insert rows before selected row (chosen by default)
- ③ Select the row, before which you want to enter rows
- ④ Enter number of rows to insert (default is one row)

Click OK.



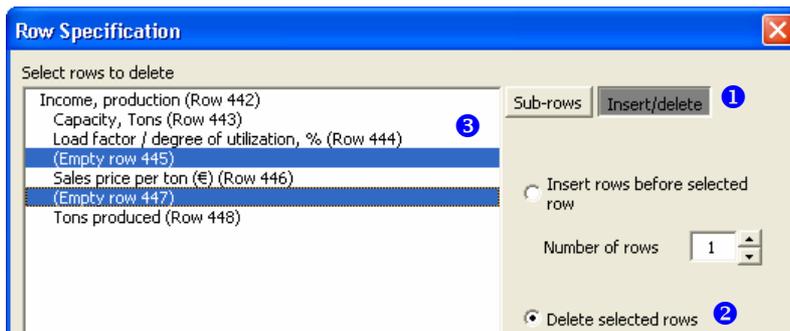
Delete selected rows

To delete selected rows (as opposed to deleting from the end the Modify function), follow these instructions:

Click the  button to open the dialog box.

- ① Activate the **Insert/delete** page
- ② Choose option Delete selected rows
- ③ Select the rows you want to delete

Click OK.



Continue old depreciation plan / carryover book value

An old investment can be specified in the investment table as occurring in the beginning or at the end of month.

Old Investment	New Investments
<input type="radio"/> No existing book value	<input type="radio"/> No existing book value
<input checked="" type="radio"/> Continue old depreciation plan	<input type="radio"/> Continue old depreciation plan
Purchase price: 100 000	Purchase price:
Purchased when (MM/YYYY) *: 04/2005	Purchased when (MM/YYYY) *:
Starting balance 01/2007: 65 000	Starting balance 01/2007:
Years left to depreciate: 3,25	Years left to depreciate:
<input type="radio"/> Carry over book value	<input checked="" type="radio"/> Carry over book value
Starting balance (MM/YYYY) *:	Starting balance (MM/YYYY) *: 100 000
* Beginning/end of month: Beginning	* Beginning/end of month: 01/2007
	* Beginning/end of month: Beginning

Currency conversion

Currency conversion dialog box has been simplified and options have been added. In the first page of the dialog box you can specify any non-monetary rows (that should not be included when the currency conversion is done):

Currency Conversion ✖

1. Specify non-monetary rows | **2. Currency exchange rates and options**

Rows that could contain non-monetary data	Non-monetary rows
444: * Price per unit	443: + Sales, No. of units
456: * Cost per unit	445: * Market share
459: (Variable cost row)	455: + Production, No. of units
751: (Key financials)	457: * Load factor
752: (Key financials)	458: Margin, %
753: (Key financials)	749: Internal ROI, %
754: (Key financials)	750: ROCE, %
755: (Key financials)	
756: (Key financials)	
757: (Key financials)	
758: (Key financials)	
759: (Key financials)	
760: (Key financials)	
761: (Key financials)	
762: (Key financials)	
763: (Key financials)	
764: (Key financials)	
765: (Key financials)	
766: (Key financials)	
767: (Key financials)	
768: (Key financials)	

> | <

Non-monetary rows are not changed during currency conversion.

In the second page you the conversion rate to use and if you want to convert formulas to values and lock the file.

Note that in a currency conversion, only value cells are converted and formulas remain unchanged. As a result, a formula like `"=13000+5500+27000"` will remain unchanged. This could lead to erroneous results, unless the option 'Convert formulas to values' is used.

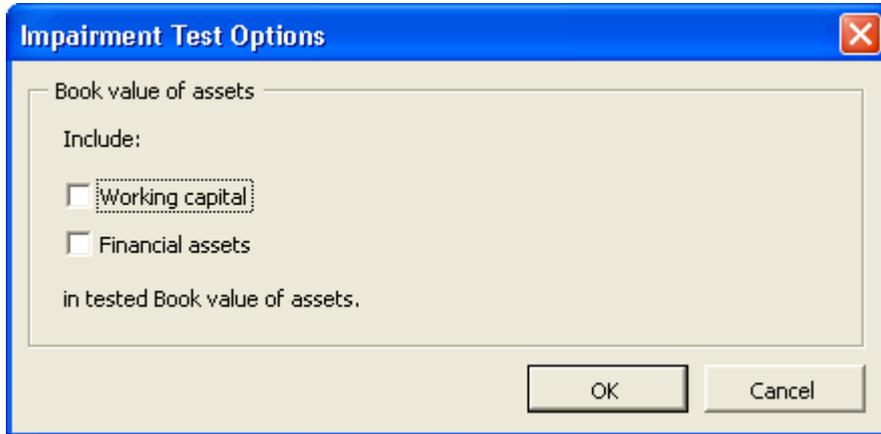
Multiple conversion rates can be specified, if needed:

Period	Rate	Set rate
12/2006	0,76923	0,825
01/2007	0,76923	
12/2007	0,76923	
12/2008	0,825	
12/2009	0,825	
12/2010	0,825	
12/2011	0,825	

Note that when multiple rates are used, formulas are always converted to values.

Impairment test options

Options to include working capital and financial assets in the tested book value of assets have been added in the 3.4 version impairment test investment file.



The Impairment test options dialog box can be accessed using the button on the Book value of assets row below the Balance sheet and on the Result sheet:

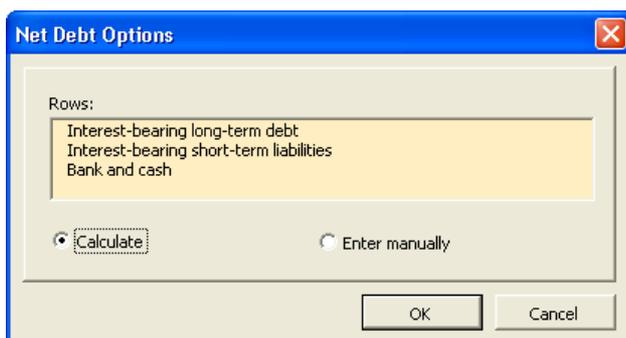
Impairment test	Impairment test
Book value of assets ...	Book value of assets (A) ...
Value in use	Value in use (B)
Control value (+ growth capital / - impairment loss)	Control value (B - A)

Specification of interest-bearing net debt

Specification of Interest-bearing net debt of acquired company has been added to profitability analysis in an corporate acquisition/valuation file. Enterprise version only.

E Interest-bearing net debt of acquired company ...	-257 000
- Interest-bearing long-term debt	-320 000
- Interest-bearing short-term liabilities	-45 000
+ Bank and cash	120 000
± Dividend debt	-12 000
±	
±	

You can choose if you want any precalculation or if you want to enter all items manually.

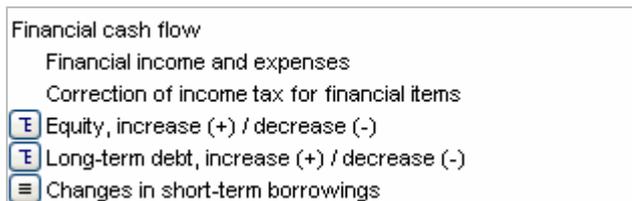


Explore active file folder

Menu item 'Explore active file folder' has been added to file menu. This opens a new Explorer window showing the folder for the active file.

Cash flow table rows changes

Cash flow statement Equity rows have been moved before long-term debt rows for unity with Balance sheet items.



Financial cash flow
Financial income and expenses
Correction of income tax for financial items
<input type="checkbox"/> Equity, increase (+) / decrease (-)
<input type="checkbox"/> Long-term debt, increase (+) / decrease (-)
<input type="checkbox"/> Changes in short-term borrowings

Other changes

The 'Margin calculation' function has been renamed to 'Marginal effect'. 'Profit calculation' has been renamed to 'Income statement'.

A number of corrections have been added to Discounted Value Added (DCVA) so that the value is more comparable to Net Present Value (NPV).

Row specification buttons have been added to several rows.

Calculations sheet tables, format submenu and 'About...' menu item have been added to the 'Invest' short menu.

Progress bar added to more time-consuming functions.

Partial locking options have been extended to include Key financials table and specification of Interest-bearing net debt.

Currency and monetary unit added to charts.