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Financial report and audited financial statements for the year ended 31 December 2014 and report of the Board of Auditors

Volume I
United Nations

Corrigendum

Table II.2

Replace table II.2 with the table below.

Table II.2
Financial ratios

Description of ratio	*31 December 2014*	*1 January 2014*
Current ratio[a]		
Current assets: current liabilities	2.73	2.53
Total assets: total liabilities[b]		
Assets: liabilities	1.29	1.63
Cash ratio[c]		
Cash + short-term investments: current liabilities	1.50	1.41
Quick ratio[d]		
Cash + short-term investments + accounts receivable: current liabilities	2.36	2.20

Source: Board analysis of United Nations financial statements (volume I) for 2014.

[a] A high ratio indicates an entity's ability to pay off its short-term liabilities.

[b] A high ratio is a good indicator of solvency.

[c] The cash ratio indicates an entity's liquidity by measuring the amount of cash, cash equivalents or invested funds included in current assets to cover current liabilities.

[d] The quick ratio is more conservative than the current ratio because it excludes inventory and other current assets, which are more difficult to turn into cash. A higher ratio means a more liquid current position.

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