

ACCA AFM – Advanced Financial Management

Passcards: FOR EXAMS FROM 1 SEPTEMBER 2018 TO 31 AUGUST 2019

Errata sheet: December 2018

Page	Details of error and changes to be made
55	The equation for the cost of debt finance on the final line of the page should be: Cost of debt finance = $(1 - \text{tax rate}) (\text{risk free rate} + \text{credit spread})$