
对运输企业资本结构的分析研—以河北省沙河市华联车队为例

摘 要

资本结构具体指的是一个企业在其发展的过程中，其中能够对企业利益带来影响的各种资本的价值以及他们在其中的所占的组分的多少。资本结构的合理与否，不仅能有效地提高企业偿债和再融资的能力，也在很大程度上决定着企业未来的盈利能力。合理的资本结构能够保证企业自身有足够的流动资金以及合理的负债，充分发挥举债经营的效益，合理的进行融资操作。我国的公路运输企业在近几年的发展突飞猛进，国家经济体制的改革和快递行业的迅速发展，使得公路运输举足轻重。我国经济体制改革的不断深化，迫使我国各企业的资本结构亟待优化。所以在此基础上，研究运输企业资本结构优化的问题无疑具有重要的现实意义。

本文主要从负债结构方面进行资本结构分析，通过对河北省沙河市华联车队最近几年公司现状和资本结构的分析，以及对国内外学者的研究成果进行有效的归纳、分析、总结，发现沙河市华联车队在债务比例和负债结构方面存在较为严重的问题，负债结构中流动负债和长期负债不协调，资产负债比率不合适，由此提出改善优化资产结构的方法与建议，主要改善公司债务权益状况，增强公司经营治理能力，在选择资本结构方案时选择资本成本最小和公司价值最高的方案。

关键词：资本结构；运输企业；分析优化

ABSTRACT

Capital structure specifically refers to the value of various kinds of capital that can affect the interests of enterprises in the process of development and the number of its components. Whether the capital structure is reasonable or not can not only effectively improve the solvency and refinancing ability of enterprises, but also determine the future profitability of enterprises to a large extent. In recent years, China's highway transportation enterprises have developed rapidly. With the reform of national economic system and the rapid development of express delivery industry, highway transportation is particularly important. With the deepening of China's economic system reform, the capital structure of Chinese enterprises needs to be optimized.

Therefore, on this basis, it is of great practical significance to study the optimization of capital structure of transportation enterprises. Through the analysis of the assets structure of Hualian motorcade in Shahe City, Hebei Province in recent years, as well as the effective induction, analysis and summary of domestic and foreign scholars' research, this paper puts forward the methods and suggestions for improving and optimizing the assets structure.

Key words: capital structure; transport company; optimization analysis

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