

## UNIT 7 – FINANCE AND BANKING

### 1. Find the words in the text that fit the definitions:

1. \_\_\_\_\_ - a person who is chosen by a court to manage the financial affairs of a company that is bankrupt, to sell its assets in order to pay its debts, and to close it:
2. \_\_\_\_\_ - to close a company, sell its assets and pay its debts:
3. \_\_\_\_\_ - a very small number of people or things, the quantity of something that you can hold in your hand
4. \_\_\_\_\_ - a person, company, country, etc. that sb/sth owes money to
5. \_\_\_\_\_ - the act of finding a new way for an organization or a government to pay back money that they have borrowed and are having difficulty paying back:
6. \_\_\_\_\_ - the relationship between the amount of money that a company owes (**debt**) and the value of its shares (**equity**)

### Fill the gaps with one of the phrasal verbs.

Cash in      staved off      write off      wipe out      build up      dry up

1. Whole villages were \_\_\_\_\_ by the floods.
2. Foreign investment may soon \_\_\_\_\_ if there are not enough incentives.
3. I \_\_\_\_\_ the check as soon as it arrived in the mail.
4. She brought some fruits on the journey to \_\_\_\_\_ hunger.
5. The Inland Revenue \_\_\_\_\_ £900 million in unpaid taxes.
6. The costs of setting up a business can be \_\_\_\_\_ against tax.

### Translate into English:

1. krok směrem k ozdravení
2. včasné splacení dluhu
3. vyplacení opcí
4. odvrátit kolaps a odepsat dluh
5. dostat se do obtíží
6. zdůraznit odhodlanost bojovat
7. žádat o bankovní ochranu před bankrotem
8. být odhodlán snížit náklady
9. potýkat se s vysokými náklady na palivo
10. předčít nízkorozpočtové letecké společnosti
11. popřít tvrzení
12. učinit ústupky

## **BViU - Answer the questions**

1. What is an annual report, which companies are obliged to publish it and for whom?
2. What three basic financial statements accompany annual reports?
3. Is there a difference between shares and bonds? What is it?
4. What information does profit and loss account (US income statement) provide?
5. What are COGS?
6. What does operating profit and pre-tax profit include?
7. What is paid from profit after tax and what remains?
8. What does balance sheet indicate?
9. What do current assets include?
10. Explain the term depreciation and its function in accounting
11. What are current and long-term liabilities?
12. What are shareholders' funds?

### **1 Rewrite each sentence in the passive, omitting the words underlined.**

- a) Someone left the phone off the hook all night. The phone .....
- b) The government has announced that petrol prices will rise tomorrow.
- c) A burglar broke into our house last week.
- d) People asked me the way three times.
- e) The fruit-pickers pick the apples early in the morning.
- f) It's time the authorities did something about this problem.
- g) Lots of people had parked their cars on the pavement.
- h) The government agreed with the report and so they changed the law.
- i) You have to fill in an application form.
- j) They don't know what happened to the ship.

### **2 Put each verb in brackets into an appropriate passive verb form.**

- a) Your food .....(still/prepare).
- b) The new ship .....(launch) next week.
- c) Luckily by the time we got there the painting .....  
(not/sell).
- d) We had to go on holiday because our house  
.....(decorate).
- e) I'm afraid that next week's meeting  
.....(cancel).
- f) If we don't hurry, all the tickets .....(sell) by the time we get there.
- g) All main courses .....(serve) with vegetables or salad. At least that is what is  
written on the menu.
- h) The second goal .....(score) by Hughes in the 41st minute.
- i) The cathedral .....(build) in the fourteenth century.