

### **Seminar 1**

Substance and functions of accounting, characteristic features and legal aspects of accounting, general accounting principles. Balance sheet in accounting, its function, system and utilization.

**1)** *Decide whether the items below can be recognized as assets shown in the accounting system of the enterprise.*

Item	yes/no
a) Patent bought by employer, that makes possible to increase the volume of profit on 100 000 CZK	
b) Booked material for production of products in the amount of 20 000 CZK.	
c) New director of the enterprise. It is expected that he will increase net cash flows of the enterprise of 750 000 CZK during 3 years.	
d) Purchase of new machinery for 280 000 CZK from bank credit. The debt is payable in 3 months.	
e) Machinery that went through. Its value is 0 CZK.	
f) Parcel obtained by state.	
g) Car used by enterprise on the base of financial leasing contract.	
h) Machinery owned by enterprise with value 5 000 CZK.	
i) Statue bought for 95 000 CZK.	
j) Enterprise invested 50 000 CZK to another company.	
k) 10 pieces of packages at the stock with individual value 10 000 CZK. The term of usability is longer than 1 year.	
l) Software research made by programmer working for the enterprise. It has been already spent 280 000 CZK. The research is going to be finished in next year.	
m) Logo of the enterprise valued for 300 000 CZK.	
n) Stocks leased by another company.	

2) *Identify fixed and current assets. Explain your decision.*

Public limited company embodies these items of assets:

Item	FA, CA
a) Unneeded material at the stock	
b) Metal operative hall valued by acquired cost – 18 000 CZK	
c) Licence bought for 5 years	
d) New car in value 500 000 CZK	
e) Trade receivables with term of payment longer than 1 year	
f) Cash in bank	
g) Incomplete products in workroom	
h) Capital shares	
i) Software in value 70 000 CZK	
j) Complete products at stocks in value 250 000 CZK	
k) Securities held for trade	
l) Common stock	
m) Bills of exchange received by customers	
n) Cash	
o) Machinery and equipment	
r) Packages at the stock with individual value 10 000 CZK. The term of usability is longer than 1 year.	
s) Parcel bought by municipality in acquired cost 12 000 CZK	
t) Buildings	
u) Bought goods in value 105 000 CZK	
v) Advance payment paid to company that guarantees the delivery of goods	

3) *Determine the amount of total assets and divide them into fixed assets and current assets.*

*Divide also equity and liabilities into owner's equity and liabilities.*

An enterprise declares following assets and equities:

	CZK
<b>Assets</b>	
1. Material at the stock	100 000
2. Buildings and equipment	1 000 000
3. Trade receivables	50 000
4. Securities held for trade	200 000
5. Cash	5 000
6. Business brand name	150 000
7. Cars	500 000
8. Cash on bank accounts	200 000

	CZK
<i>Equities</i>	
1. Common stock	1 065 000
2. Trade liabilities	40 000
3. Long-term bank credit	1 000 000
4. Reserve funds	100 000

**CZK**

<i>Total assets</i>	
<i>Fixed assets</i>	
<i>Current assets</i>	
<i>Total equities</i>	
<i>Owner's equity</i>	
<i>Liabilities</i>	

4) *Identify fixed assets, current assets, owner's equity, liabilities, total assets and total equities.*

An enterprise declares following assets and equities:

<b>Assets</b>	<b>CZK</b>
1. 2 years term of payment bonds	500 000
2. Car	300 000
3. Incomplete products	250 000
4. Intermediate products	100 000
5. Paid operating advance payments	20 000
6. Complete products at the stock	450 000
7. Trade receivables	150 000
8. Machinery and equipment	1 200 000
9. Buildings	3 500 000
10. Bills of exchange received by customers	180 000
11. Cash on bank accounts	1 000 000
12. Cash	10 000
13. Software	290 000
14. Hardware	400 000

<b>Equities</b>	<b>CZK</b>
1. Unpaid income tax	100 000
2. Reserve fund	440 000
3. Trade liabilities	300 000
4. Indiscrete economic profit	140 000
5. Long-term bank credit	860 000
6. Issued bills of exchange	300 000
7. Issued bonds	1 620 000
8. Reserves	250 000
9. Unsettled wages	570 000

10. Common stock	3 350 000
11. Received advance payments by suppliers	230 000
12. Loan by partner	50 000
13. Net profit	80 000
14. Capital funds	60 000

CZK

CZK

<i>Fixed assets</i>		<i>Owner's equity</i>	
<i>Current assets</i>		<i>Liabilities</i>	
<i>Total assets</i>		<i>Total equities</i>	

- 5) Decide whether the items below are fixed assets, current assets, equity, liabilities, receivables from subscriptions, accrued assets, accrued liabilities.

Profit of current year	
Deferred revenues	
Land	
Deferred expenses	
Car	
Long-term bank loans	
Material	
Income tax reserves	
Long term deposits given	
Cash	
Bank accounts	
Reserve fund	
Deferred income	
Receivables from subscription	
Payroll	
Short term trade payables	
Work in progress	
Profit of previous years	
Shares in accounting units with substantial influence	
Reserves	
Registered capital	
Long term trade payables	
Inventory	
Payables to partners	
Accrued expenses	

Trade receivables	
Short-term deposits received	
Software	
Short-term bank loans	
Payables to social securities and health insurance	
Building	

**6)** Divide the items below into assets (fixed and current) and equity and liabilities (owner's equity, liabilities). Explain your decision.

Item	Assets		Equities	
	Fixed	Current	Owner's equity	Liabilities
a) Car				
b) Technological line				
c) Building				
d) Inventories				
e) Parcel				
f) Goods prepared for sale				
g) Software				
h) Capital shares				
i) Animals				
j) Own products				
k) Cash				
l) Incomplete products				
m) Trade receivables				
n) Bank credits				
o) Cash on bank account				
p) Bought short-term bonds				
q) Trade debts				

r)	Issued long-term bonds				
s)	Liabilities to employees				
š)	Liabilities to health and social institutions				
t)	Owing income tax				
u)	Reserves				
v)	Computers				
w)	Common stock				
x)	Net profit				
y)	Reserve funds				
z)	Economic loss				

## **Seminar 2**

Assets and liabilities, their structure and definition, assets and liabilities classes, their mutual relations. Balance sheet system, impact of economic transactions on balance sheet.

1) *Complete the structure of assets and equities of the trade company.*

A trade company declares these items:

Item	CZK
1. Administrative building	3 500 000
2. Computers	400 000
3. Trade liabilities	600 000
4. Goods in the shops	100 000
5. Common stock	2 700 000
6. Trade receivables	500 000
7. Long-term bank credit	1 150 000
8. Reserve fund	550 000
9. Van	700 000
10. Cash	450 000
11. Owing wages	200 000
12. Cash on bank account	1 000 000
13. Owing income tax	50 000
14. Software	130 000
15. Capital shares	350 000
16. Short-term bank credit	650 000
17. Receivables to employees	70 000
18. Debts to financial agencies	60 000
19. Operating reserves	40 000
20. Economic profit	100 000



21. Capital funds

1 100 000

	CZK		CZK
<i>Fixed assets</i>		<i>Owners's equity</i>	
<i>Current assets</i>		<i>Liability</i>	
<i>Total assets</i>		<i>Total equities</i>	

- 2) Compile a balance sheet from these items. How much is the registered capital? All items are in thousands of CZK. Buildings 2 900, cash 170, merchandise (goods) 740, current account 240, vehicles 630, inventory 440, trade payables 780, short-term bank loans 200, long-term payables to partners 390, funds from earnings 900, profit of previous year 100.

<b>ASSETS</b>		<b>EQUITY + LIABILITIES</b>	
<b>FIXED ASSETS</b>		<b>EQUITY</b>	
<b>CURRENT ASSETS</b>			
		<b>LIABILITIES</b>	

- 3) Compile a balance sheet from the items below. How much is the profit/loss of this year? All items are in thousands of CZK.  
Buildings 1 000, material 800, short-term bank loan 600, trade receivables 400, trade payables 900, vehicles 480, cash 20, deferred expenses 20, tax liabilities 120, machines 2 000, goods 70, bank account 250, deferred revenues 20, payroll 500, products 300, registered capital 200.

<b>ASSETS</b>		<b>EQUITY + LIABILITIES</b>	
<b>FIXED ASSETS</b>		<b>EQUITY</b>	
<b>CURRENT ASSETS</b>		<b>LIABILITIES</b>	

<b>ACCRUALS</b>		<b>ACCRUALS</b>	

- 4) Company SEVEN, plc. has the following balances on accounts (in thousands of CZK): Buildings 1000, computers 500, common stocks 800, trade receivables 400, trade liabilities 700, bank loans (credits) 600, cash 400, deposits on bank accounts 1 500, capital funds 300, reserves 300, long – term bonds 900, economic result ? Compile the balance sheet and calculate the amount of economic result.

<b>A</b>	<b><i>The structure of assets and ekvity and liabilities (in thousand CZK)</i></b>		<b>E</b>
<i>Fixed assets</i>		<i>Owner's equity</i>	
<i>Current assets</i>		<i>Liabilities</i>	
<i>Overall assets</i>		<i>Overall equities</i>	

- 5) A manufacturing company shows in its accounting evidence: trade liabilities 310 000 CZK, funds created by net profit 800 000 CZK, trade receivables 300 000 CZK, buildings 3,6 mil. CZK, machinery and equipment , 1,9 mil. CZK, cash 50 000 CZK, material at the stock 220 000 CZK, short-term bank credits 950 000 CZK, unsold products 40 000 CZK, long-term financial investment 80 000 CZK, cash on the bank account 140 000 CZK, debts to employees 280 000 CZK, common stock 3,2 mil. CZK, capital funds 790 000 CZK.

*Compile the balance sheet.*

<b>A</b>	<b><i>Balance sheet</i></b>		<b>P</b>

<i>Overall assets</i>		<i>Overall equities</i>	

- 6) A trade company reports these assets and equities: buildings 2,9 mil. CZK, cash 70 000 CZK, merchandise in shops 740 000 CZK, cash on bank account 140 000 CZK, cars 640 000 CZK, inventory (internal equipment of building) 440 000 CZK, trade debts 790 000 CZK, short-term bank credits 190 000 CZK, long-term loan acquired by employee 300 000 CZK, funds crated by net profit 800 000 CZK, economic result achieved in previous accounting period 100 000 CZK, common stocks?

*Determine the structure of assets and equities. Calculate the amount of common stocks.*

<b>A</b>	<b><i>The structure of assets and equities (in thousand CZK)</i></b>		<b>E</b>
<i>Fixed assets</i>		<i>Owner's equity</i>	
-		-	
-		-	
-		-	
<i>Current assets</i>		<i>Liabilities</i>	
-		-	
-		-	
-		-	
<i>Overall assets</i>		<i>Overall equities</i>	

### Seminar 3

Costs and revenues of accounting unit as part of profit and loss statement and related accounting procedures.

- 1) Fulfil the table, decide whether it is cost or revenue and explain how all transaction influence the economic result of the enterprise.

Item	C/R	Impact on economic result		Impact on assets		Impact on equities	
1. Revenues from sale of merchandise							
2. Decrease of merchandise sold							
3. Supplier's invoice bill for repairs							
4. Consumption of material							
5. Invoice bill for consumption of energy							
6. Travel costs							
7. Revenues from sale of services							
8. Recognized wages for employees							
9. Representation costs							
10. Revenues from sale of material							
11. Paid credit interests							
12. Bank fees for organizing the account							
13. Revenues from sale of long-term property							
14. Revenues from financial investment							

<b>15. Cashed interests from account</b>							
<b>16. Deficits and damages</b>							
<b>17. Cashed fees</b>							
<b>18. Paid fees</b>							
<b>19. Securities sold</b>							

**2) Fulfill costs and revenues and calculate the economic result.**

A trade company realized the following transactions connected with costs and revenues:

Economic transactions	CZK
1. Sale of merchandise to customers	165 000
2. Bank put interests from long-term investment to account	15 000
3. The products sold	130 000
4. Revenues from capital shares	20 000
5. Paid interests from short-term credit	18 000
6. Wasted material from production received at stock	3 000
7. Consumption of office needs	2 000
8. Extraordinary costs	5 000
9. Road tax	30 000
10. Incomplete products in workrooms	80 000
11. Consumption of wages	30 000
12. Consumption of material in production	40 000
13. Increase of incomplete products at stock	50 000
14. Extraordinary revenues	10 000

<i>Costs</i>	<i>CZK</i>	<i>Revenues</i>	<i>CZK</i>
<i>Overall costs</i>		<i>Overall revenues</i>	
<i>Economic result</i>			

3) *Fulfill the name of assets and equities, which will be changed including mark +/- to the table. As a type of change give A- C+, A+R+, etc., for example.*

*A company showed following economic transactions:*

<i>Economic transaction</i>	<i>Impact on assets</i>	<i>Impact on equities</i>	<i>Change type</i>
1. Sale of goods on invoice bill			
2. Invoice bill for consumption of energy			
3. Decrease of goods sold			
4. Liability out of date was charged			
5. Cashed interests from account			
6. Paid banking fees			

4) *Calculate earnings before interests and taxes (EBIT) and earnings after taxes (EAT). AKA company was founded at the beginning of year 2016 and during this year the following transactions have been realized:*

- 1) Revenues from sales of products 2 627,5
- 2) Consumption of material and energy 600
- 3) Personal costs 300

- 4) Depreciation 900
  - 5) Consumption of services 400
  - 6) Another operating costs 12,5
  - 7) Income tax 67,5.
  - 8) Overall operating costs achieved 2 212,5 and a part of products in value 100 stayed incomplete to the date of financial statements compilation.
- 5) Decide whether the items below are **costs or revenues, assets or liabilities or equity** and write down where they belong in profit and loss statement – only costs and revenues (**gross profit** – includes total revenues and cost of sales; **operating costs and revenues** – includes salaries, rents, utilities, depreciation, advertising costs, administrative costs; **financial costs and revenues; non-operating costs and revenues** – extraordinary activity).

Case	Cost/revenue/A/L/E	Category of P/LS
Other operating revenues		
Social security expenses		
Other financial revenues		
Services (which were ordered by the company)		
Sold securities and ownership interests		
Wages and salaries		
Reserves		
Revenues from sold goods		
Other operating expenses		
Revenues from securities		
Extraordinary expenses		
Health insurance		
Consumption of material		
Interest revenues		
Bank account fees		
Cost of goods sold		
Inventory (stock)		
Revenues from own products and services		
Revenues from disposals of fixed assets		
Software		
Consumption of energy		
Other social expenses		
Interest expenses		
Depreciation of machinery		
Extraordinary revenues		
Reserve Fund		

- 6) Compile a profit/loss statement from these items. How much is the profit/loss of current accounting period? Corporation income tax in the Czech Republic is 19%. All items are in thousands of CZK. Interest revenues 55, other operating costs 75, depreciation of fixed assets 105, interest costs 10, revenues from own products 1180, wages 210, received dividends 25, services (accepted invoice) 110, revenues from goods sold 100, extraordinary costs 15, extraordinary revenues 45, consumption of material 420, cost of goods sold 60.

<b>Profit and loss statement</b>	<b>Thousands of CZK</b>
<b>Gross profit</b>	
<b>Operating Costs and Revenues</b>	
<b>Total Operating Profit (EBIT)</b>	
<b>Financial Costs and Revenues</b>	
<b>Earnings before Tax (EBT)</b>	
<b>Non-operating Costs and Revenues</b>	
<b>Total Sum of Costs and Revenues</b>	
<b>Tax 19%</b>	
<b>Net Income</b>	

- 7) Compile a profit/loss statement from these items. How much is the profit/loss of current accounting period? Corporation income tax in the Czech Republic is 19%. Revenues from sales of securities 110, cost of goods sold 410, wages 500, depreciation of fixed assets 60, sold securities 18, revenues from goods 1590, revenues from other long-term financial assets 60, other operating costs 60, interest revenues 10, social security costs 180, other



financial costs 2, extraordinary revenues 50, advertising costs 50, office equipment costs 120, rent 70, administrative costs 40, benefits for employees 20, online marketing 10, utilities costs 15.

<b>Profit and loss statement</b>	<b>Thousands of CZK</b>
<b>Gross profit</b>	
<b>Operating Costs and Revenues</b>	
<b>Total Operating Profit (EBIT)</b>	
<b>Financial Costs and Revenues</b>	
<b>Earnings before Tax (EBT)</b>	
<b>Non-operating Costs and Revenues</b>	
<b>Total Sum of Costs and Revenues</b>	
<b>Tax 19%</b>	
<b>Net Income</b>	

**Seminar 4**

Methodical parts of accounting, account and account system, chart of accounts and outline of accounts, accounting documents, account books, accounting control system.

1) Record the following transactions into the accounts, calculate turnovers and final balance:

- 0. Opening balance 100
- 1. Increase 50
- 2. Decrease 80
- 3. Increase 200

Cash	

Bank credit	

2) Decide which way of charging is correct and explain why.

**Task a):** Cashing of customer's invoice bill on bank account.

Bank account	
	1) 200

Trade receivables	
1) 200	

Bank account	
2) 200	

Trade receivables	
	2) 200

**Task b):** Payment of trade liabilities from bank account.

Bank account	
1) 300	

Trade liabilities	
1) 300	

Bank account	
	2) 300

Trade liabilities	
2) 300	

**Task c):** *Purchase of material on supplier's invoice bill*

Material at stock	
	1) 400

Trade liabilities	
1) 400	

Material at stock	
2) 400	

Trade liabilities	
	2) 400

**Task d):** *Payment of trade liabilities directly from bank credit.*

Bank credit	
	1) 500

Trade liabilities	
1) 500	

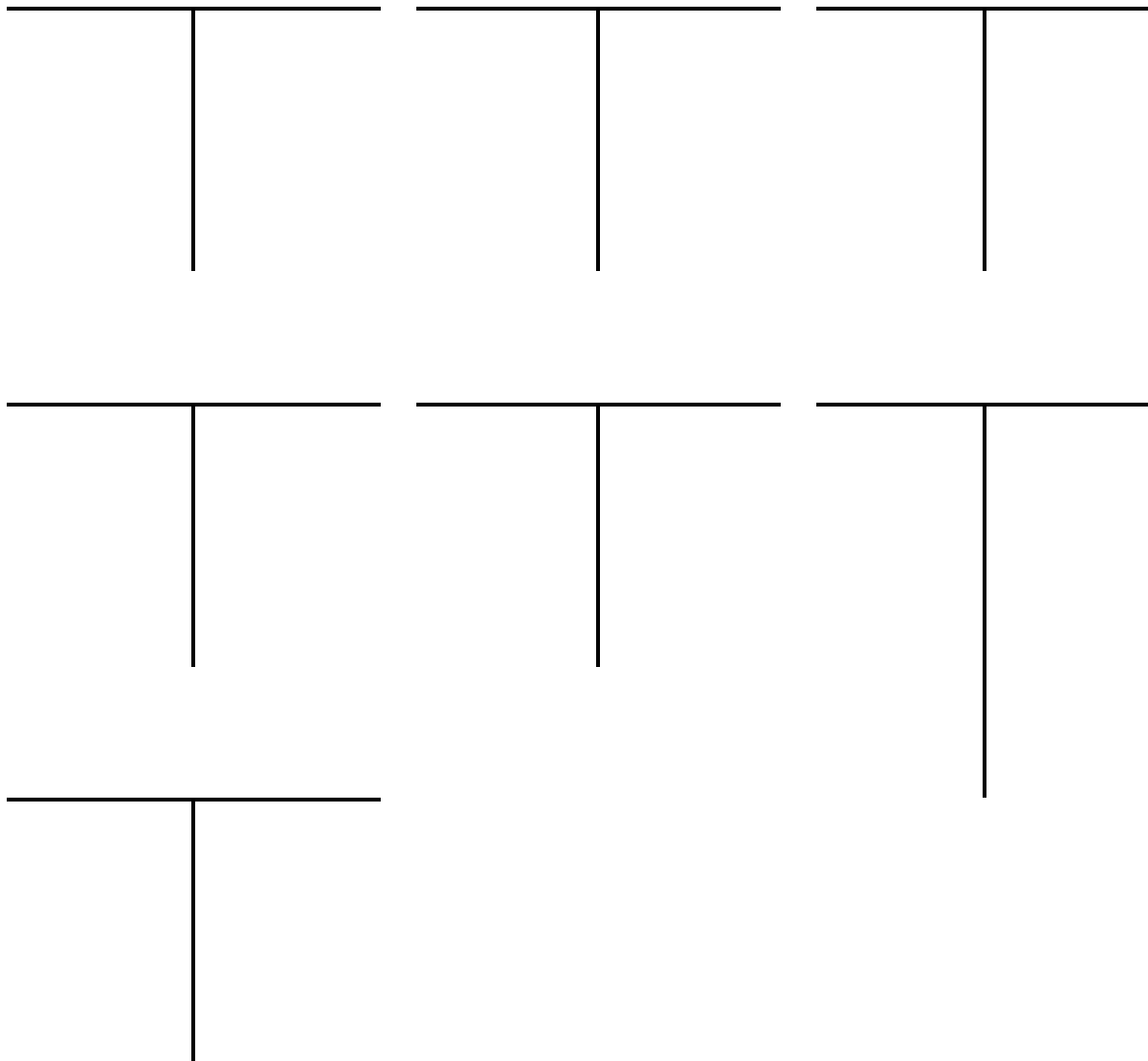
Bank credit	
2) 500	

Trade liabilities	
	2) 500

- 3) *Choose the names of accounts, record opening balances on accounts Cash (OB 15 000 CZK) and Material at stock (OB 120 000 CZK). Charge all transactions, close the accounts and calculate economic result.*

A machinery producer realized following transactions during accounting period:

Accounting transaction	CZK
1. Drawn invoice bill for customers for realized repairs	220 000
2. Consumed material	100 000
3. Supplier's invoice bill for consumed electricity	2 000
4. Consumed wages	48 000
5. Payment of leasing annuity in cash	10 000



Economic result =	=	profit/loss
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4) *Choose suitable accounts, charge all transactions, close accounts, compile the trial balance and the balance sheet, if the company files material in segmentation on metal plates (opening balance was 200 000 CZK), metallurgical profiles (OB 200 000 CZK) and raw material (OB 150 000 CZK).*

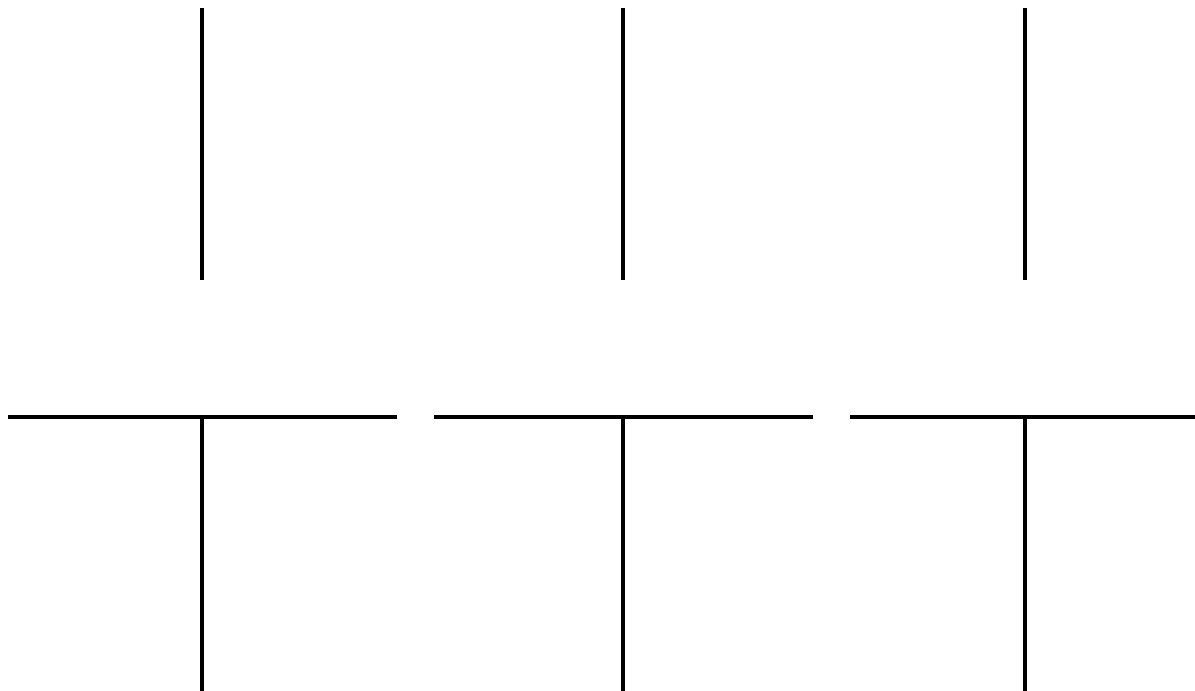
A trade company declares these opening balances at the beginning of accounting period: Machinery 1 mil. CZK, material at stock 550 000 CZK, cash 280 000 CZK, trade receivables 100 000 CZK, common stocks 1,4 mil. CZK, trade liabilities 220 000 CZK and bank credits 310 000 CZK. During the accounting period the following transactions have been realized:

Transactions	CZK
1. Sale of metal plates on invoice bill	20 000
2. Decrease of metal plates sold at stock	14 000
3. Purchase of metal plates on invoice bill	10 000
4. Purchase of metallurgical profiles on invoice bill	30 000
5. Customer gave back defective metal places	5 000
6. Returned metal places were inserted into stock	4 000
7. Sale of raw material on invoice bill	40 000
8. Decrease of raw material sold at stock	32 000

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Trial balance (thousand CZK)	Opening balance		Turnover		Final balance	
	DS	CS	DS	CS	DS	CS
Account's name						
Machinery						
Material at stock						
Trade receivables						
Bank accounts						
Common stocks						
Trade liabilities						
Bank credits						
Costs						
Revenues						
Total						

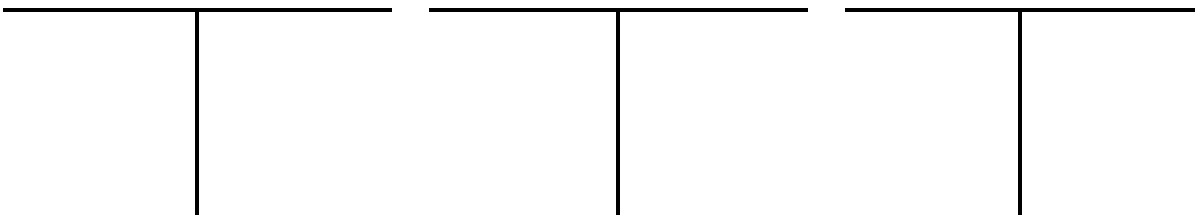
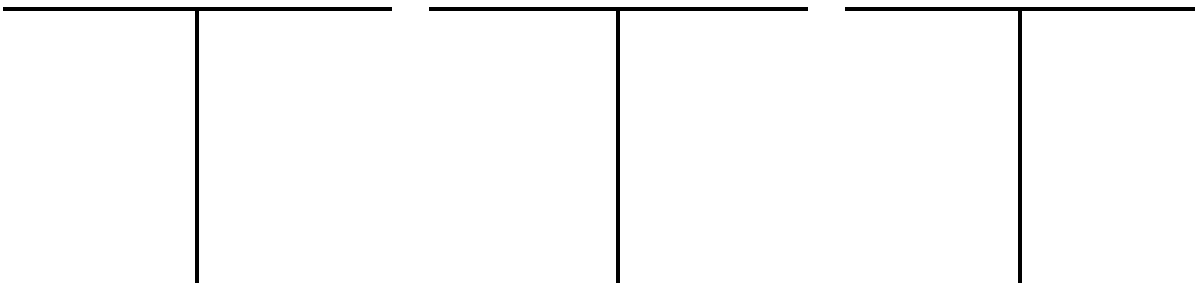
A	<i>Balance sheet (in thousand CZK)</i>		E
<i>Fixed assets</i>		<i>Owner's equity</i>	
-		-	
<i>Current assets</i>		-	
-		<i>Liabilities</i>	
-		-	
-		-	
<i>Overall assets</i>		<i>Overall equities</i>	

- 5) *Choose necessary accounts, charge all transactions, close the accounts, compile trial balance, calculate the economic result and compile final balance sheet.*

Public limited company declares following balances on its accounts (in thousand CZK): buildings 1 300, machinery 590, equipment 100, material at stock 200, cash 60, bank accounts 50, trade liabilities 200, common stock 2 100. During this accounting period the following transactions have been realized:

	Economic transaction	CZK
1.	Bank paid supplier's invoice bill from bank account	40 000
2.	Consumed material	60 000
3.	The rest of trade liabilities paid directly from bank credit	
4.	Subscriber's invoice bill for realized services	290 000
5.	Employees' wages	40 000
6.	Supplier's invoice bill for repairs	10 000
7.	Payment of owed wages from cashbox	40 000
8.	Cashing of subscriber's invoice bill on bank account	

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Trial balance (thousand CZK)	Opening balance		Turnover		Final balance	
	DS	CS	DS	CS	DS	CS
Total						

Economic result	=		=		profit/loss
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A	<b>Final balance sheet (in thousand CZK)</b>		E
<i>Fixed assets</i>		<i>Owner's equity</i>	
-		-	
-		-	
<i>Current assets</i>		<i>Liabilities</i>	
-		-	
-		-	
-			
<i>Overall assets</i>		<i>Overall equities</i>	

### Seminar 5

Inventory accounting methods, its valuation, inventorying and analytical evidence.  
Specific accounting techniques concerning internally produced inventory. Strange cases of inventory accounting at the end of accounting period.

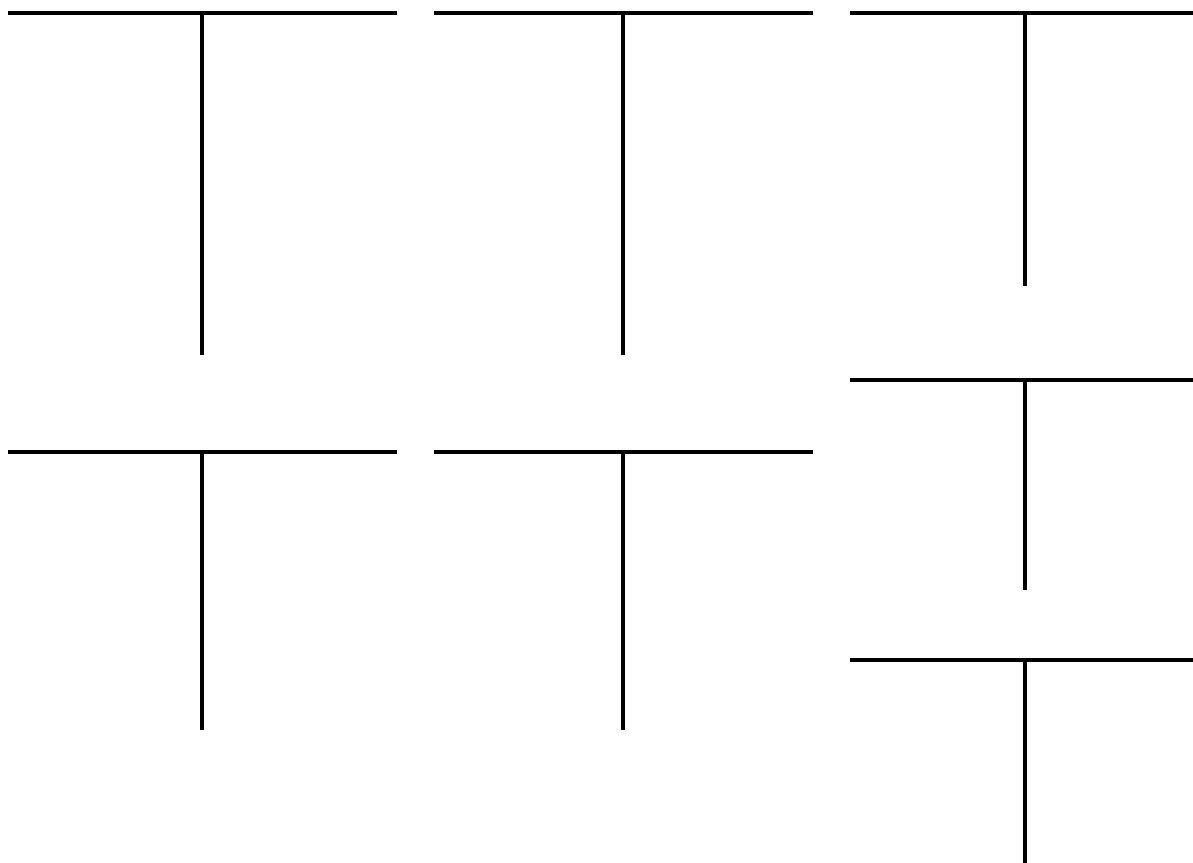
1) *Charge OB and charge all transactions.*

The following are opening balances on chosen accounts of enterprise. The enterprise is VAT payer and uses way A of inventories charging.

Account	CZK
Cash	11000
Bank account	256 390
Material at stock	142 341

During the accounting period the following transactions have been realized:

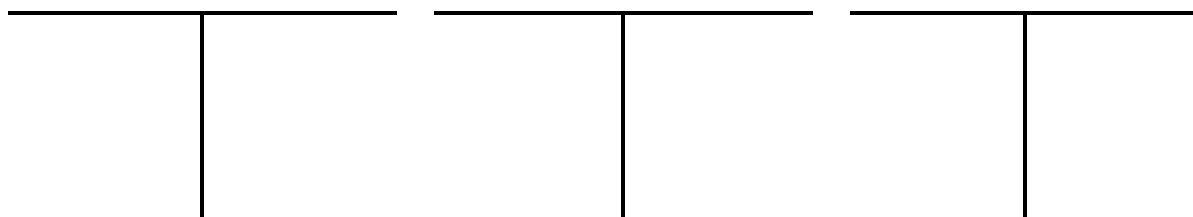
	Accounting transaction	CZK
1.	Purchase of material on invoice bill	126 000
	- VAT 21 %	26 460
	- total	152 460
2.	Purchase of material for cash	8 200
	- VAT 21 %	1 722
	- total	9 922
3.	Transportation costs for material from operation 1 paid from bank account	900
	- VAT 21 %	189
	- total	1 089
4.	Taking of material (paid in cash) to stock	.....
5.	Consumed material	86 570
6.	Payment of invoice bill for material from bank account	.....
7.	Taking of material (bought on invoice bill) to stock	.....



2) *Add the amounts and charge all transactions. OB on account Material at stock is 100 000 CZK. Inventories are charged by way A.*

The following transactions have been realized:

	Transaction	CZK
1.	Consumption of material	35 000
2.	Deficit of material (in norm)	3 000
3.	Deficit of material (exceeding norm)	6 000
4.	Deficit ordered for payment to responsible person	.....
5.	Order payment for deficit in cash	.....



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3) *Add the amounts and charge all transactions.*

The following accounting transactions connected with acquisition of material from abroad have been realized:

	Transaction	CZK
1.	Supplier's invoice bill for material from abroad	300 000
2.	Unified entry:	
	- duty	20 000
	- VAT 21 %	.....
3.	Supplier's invoice bill for transportation	8 165
	- VAT 21 %	.....
4	Taking of material into stock	.....

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4) *Charge the purchase and consumption of material. Use method FIFO and weighted arithmetical average for valuation of consumed material. Compare the amounts.*

Company Litostrov bought material in three deliveries in this turn:

1. delivery 120 kg for 100 CZK/kg
  2. delivery 60 kg for 95 CZK/kg
  3. delivery 70 kg for 105 CZK/kg
- 200 kg were consumed in production.

5) Trade company ALUFIX trades with rivets. At the beginning of accounting period it had 20 kg of aluminum rivets at stock. The acquisition costs were 900 CZK/kg. During the accounting period another rivets have been bought:

Date	Kg	CZK/1 kg
2.9.	48	1 000,-
5.9.	32	1 050,-

After these purchases 60 kg of rivets have been sold for 1 300 CZK/kg. **Tasks:**

1. *Valuate the goods sold, find out the final balance on account 112 – Material at stock, using for valuation:*

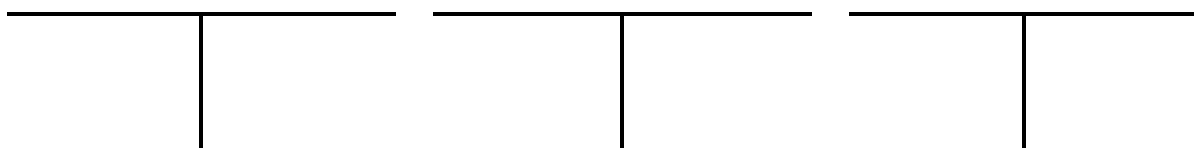
- a) *FIFO*
- b) *Weighted arithmetical average*

2. *The company wants to show the lowest profit. Which valuation method should be used?*

6) *Add the amounts and charge the transactions.*

The following transactions connected with products have been realized:

	Transaction	CZK
1.	Transfer of products from production to stock in own costs - 2 000 pieces for CZK 100,-	.....
2.	Customer's invoice bill for sale of products – 50 pieces for 200 CZK  - VAT 21 %	..... .....
3.	Decrease of products sold	.....



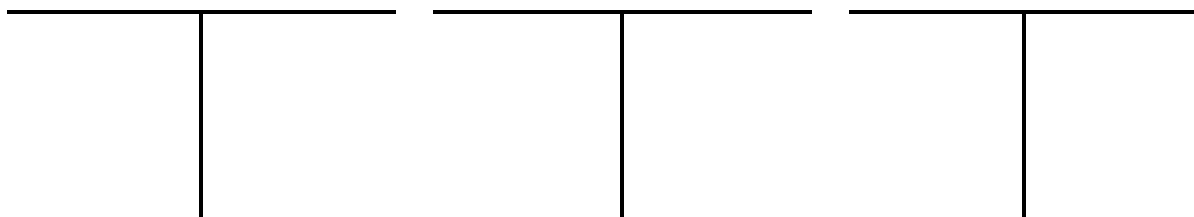


7) Calculate all necessary amounts, and charge all transactions.

Accounting unit (VAT payer) issued an invoice bill for sale of products – the selling price was 100 000 CZK, VAT 21 %, consumer tax was 380 %. Provision to agent was paid in cash – 4 % of goods value.

8) Calculate the amounts and charge all transactions by ways A and B. Accounting unit is VAT payer. A company showed following accounting transactions at the end of accounting period:

	Accounting transactions	CZK
1.	Supplier's invoice bill for purchase of material	2 000
	- VAT 21 %	.....
2.	Material was not transported to the date of financial statements compilation	.....
3.	<b>In next accounting period:</b>	
	Material was transported	.....



## Seminar 6

Financial accounts, their structure and importance, cash, cash in transit, bank accounts.

- 1) Write opening balances of accounts, charge the operations and close the accounts. For individual accounts, indicate whether this is an active, passive, cost or revenue account.  
The cash register is 250 thousand CZK. The opening balance of the employee account is 60 thousand CZK. By the end of the shift, the following payments were made:

	Transaction	CZK
1.	Payment of wages in cash	60 000
2.	Payment of purchased office supplies	2 000
3.	Revenues from sales of goods	75 000
4.	Travel expenses	4 200

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

- 2) Write opening balances of accounts, charge the operations and close the accounts. For individual accounts, indicate whether this is an active, passive, cost or revenue account.  
Compile the balance sheet.  
Limited Liability Company has a registered capital of 400 000 CZK in the form of money on a bank account. During the period, these economic operations took place:



	Transaction	CZK
1.	Cash withdrawal from the bank account to the cashier	60 000
2.	Billing of the cash withdrawal (bank statement)	
3.	The company received a short-term loan from the bank	300 000
4.	The bank loan was added to the bank account (bank statement)	
5.	Installment of the loan (bank statement)	40 000
6.	Loan reduction (statement of loan account)	

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<b>A</b>	<b>Balance sheet (in thousand CZK)</b>		<b>E</b>
<i>Fixed assets</i>		<i>Owner's equity</i>	
		-	
<i>Current assets</i>		<i>Liabilities</i>	
-		-	
-			
<i>Overall assets</i>		<i>Overall equities</i>	

## Seminar 7

Accounting techniques concerning long-term (fixed) assets of accounting unit.

Classification of long-term (fixed) assets, ways of their acquisition. Basic procedures of accounting of assets acquisition and depiction during their lifetime. Methods of long-term (fixed) assets depreciation (accounting perspective).

## Seminar 8

Characteristic of clearing relations. Accounting procedures concerning receivables and liabilities from business relationships.

## Seminar 9

Accounting concerning equity of accounting unit. Changes in equity, capital funds, profit funds, accumulated profit or outstanding loss from previous years and loss/profit from this accounting period.

## Seminar 10

Accounting concerning long-term borrowed capital and reserves. Obligation emission and long-term bank credits.

## Seminar 11

Compilation of closing accounting statements – balance sheet, profit and loss statement, Notes to the financial statements, cash flow statement and equity changes statement.

Seminar 12  
Revision

Seminar 13  
Revision