***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 valuated for 300 000 CZK. |  |
| n) | Stocks leased by another company. |  |

1. *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 |  |

1. *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:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Assets | | | CZK | |
| 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 | |
|  |  | | |  | |
|  | Equities | | | CZK | |
| 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** | |
| *Total assets* |  | |
| *Fixed assets* |  | |
| *Current assets* |  | |
| *Total equities* |  | |
| *Owner’s equity* |  | |
| *Liabilities* |  | |

1. *Identify fixed assets, current assets, owner’s equity, liabilities, total assets and total equities.*

An enterprise declares following assets and equities:

|  |  |  |
| --- | --- | --- |
|  | **Assets** | CZK |
| 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 |
|  |  |  |
|  | **Equities** | CZK |
| 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* |
| *Fixed assets* |  | *Owner’s equity* |  |
| *Current assets* |  | *Liabilities* |  |
| *Total assets* |  | *Total equities* |  |

1. 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 |  |

1. *Divide the items below into assets (fixed and current) and ekquity 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* |
| *Fixed assets* |  | *Owners’s equity* |  |
| *Current assets* |  | *Liability* |  |
| *Total assets* |  | *Total equities* |  |

1. 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.

|  |  |  |  |
| --- | --- | --- | --- |
| **ASSETS** |  | **EQUITY + LIABILITIES** |  |
| **FIXED ASSETS** |  | **EQUITY** |  |
|  |  |  |  |
|  |  |  |  |
| **CURRENT ASSETS** |  |  |  |
|  |  | **LIABILITIES** |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. 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.

|  |  |  |  |
| --- | --- | --- | --- |
| **ASSETS** |  | **EQUITY + LIABILITIES** |  |
| **FIXED ASSETS** |  | **EQUITY** |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **CURRENT ASSETS** |  | **LIABILITIES** |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **ACCRUALS** |  | **ACCRUALS** |  |
|  |  |  |  |

1. 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.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***The structure of assets and ekvity and liabilities (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
| *Current assets* | |  | *Liabilities* |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
| *Overall assets* | |  | *Overall equities* |  | |

1. 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.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***Balance sheet*** | | | | ***P*** |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
|  | |  |  |  | |
| *Overall assets* | |  | *Overall equities* |  | |

1. 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.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***The structure of assets and equities (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *Current assets* | |  | *Liabilities* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *Overall assets* | |  | *Overall equities* |  | |

***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** |  |  |  |  |  |  |  |
| **15. Cashed interests from account** |  |  |  |  |  |  |  |
| **16. Deficits and damages** |  |  |  |  |  |  |  |
| **17. Cashed fees** |  |  |  |  |  |  |  |
| **18. Paid fees** |  |  |  |  |  |  |  |
| **19. Securities sold** |  |  |  |  |  |  |  |

1. *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 |

|  |  |  |  |
| --- | --- | --- | --- |
| *Costs* | *CZK* | *Revenues* | *CZK* |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| *Overall costs* |  | *Overall revenues* |  |
| *Economic result* | | |  |

1. 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:

|  |  |  |  |
| --- | --- | --- | --- |
| Economic transaction | Impact on assets | Impact on equities | Change type |
| 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 |  |  |  |

1. 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:
2. Revenues from sales of products 2 627,5
3. Consumption of material and energy 600
4. Personal costs  300
5. Depreciation 900
6. Consumption of services 400
7. Another operating costs 12,5
8. Income tax 67,5.
9. Overall operating costs achieved 2 212,5 and a part of products in value 100 stayed incomplete to the date of financial statements compilation.
10. 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 |  |  |

1. 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.

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

1. 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.

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

***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 | |  |  | |  | Trade receivables | |
|  | 1) 200 |  |  |  |  | 1) 200 |  |
|  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Bank account | |  |  | |  | Trade receivables | |
| 2) 200 |  |  |  |  |  |  | 2) 200 |
|  |  |  |  |  |  |  |  |

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

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Bank account | |  |  | |  | Trade liabilities | |
| 1) 300 |  |  |  |  |  | 1) 300 |  |
|  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Bank account | |  |  | |  | Trade liabilities | |
|  | 2) 300 |  |  |  |  | 2) 300 |  |
|  |  |  |  |  |  |  |  |

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

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Material at stock | |  |  | |  | Trade liabilities | |
|  | 1) 400 |  |  |  |  | 1) 400 |  |
|  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Material at stock | |  |  | |  | Trade liabilities | |
| 2) 400 |  |  |  |  |  |  | 2) 400 |

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

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Bank credit | |  |  | |  | Trade liabilities | |
|  | 1) 500 |  |  |  |  | 1) 500 |  |
|  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Bank credit | |  |  | |  | Trade liabilities | |
| 2) 500 |  |  |  |  |  |  | 2) 500 |
|  |  |  |  |  |  |  |  |

1. *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 |

1. *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 | |
|  | | |  |  | | | |  |  | |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | | |  |  | | | |  |  | |
|  | | |  |  | | | |  |  | |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | | |  |  | | | |  |  | |
|  | | |  |  | | | |  |  | |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | | |  |  | | | |  |  | |
|  | | |  |  | | | |  |  | |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |
|  | |  |  |  | |  | |  |  |  |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***Balance sheet (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
| *-* | |  | *-* |  | |
| *Current assets* | |  | *-* |  | |
| *-* | |  | *Liabilities* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *Overall assets* | |  | *Overall equities* |  | |

1. *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 | | | | |  | |
|  | | |  |  | |  |  | | |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | | |  |  | |  |  | | |
|  | | |  |  | |  |  | | |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | | |  |  | |  |  | | |
|  | | |  |  | |  |  | | |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | | |  |  | |  |  | | |
|  | | |  |  | |  |  | | |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | | |  |  | |  |  | | |
|  | | |  |  | |  |  | | |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |
|  | |  |  |  |  |  |  | |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Trial balance  (thousand CZK) | Opening balance | | Turnover | | Final balance | |
| Account’s name | DS | CS | DS | CS | DS | CS |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Total |  |  |  |  |  |  |

|  |  |
| --- | --- |
| Economic result = = | profit/loss |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***Final balance sheet (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *Current assets* | |  | *Liabilities* |  | |
| *-* | |  | *-* |  | |
| *-* | |  | *-* |  | |
| *-* | |  |  |  | |
| *Overall assets* | |  | *Overall equities* |  | |

***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  - VAT 21 %  - total | 126 000  26 460  152 460 |
| 2. | Purchase of material for cash  - VAT 21 %  - total | 8 200  1 722  9 922 |
| 3. | Transportation costs for material from operation  1 paid from bank account  - VAT 21 %  - total | 900  189  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 | .................. |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  |  |
|  | |  |  | |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

1. *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 | ................. |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |

1. *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  - VAT 21 % | 20 000  ................. |
| 3. | Supplier’s invoice bill for transportation  - VAT 21 % | 8 165  ................. |
| 4 | Taking of material into stock | ................. |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

1. *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.

1. 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*:

1. *FIFO*
2. *Weighted arithmetical average*

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

1. *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 | ................. |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

1. *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.

1. *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  - VAT 21 % | 2 000  ................. |
| 2. | Material was not transported to the date of financial statements compilation | ................. |
| 3. | **In next accounting period:**  Material was transported | ................. |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

1. *Add missing amounts and charge all transactions.* A producer of jam Pompo, plc. has a material in value 45 168 CZK at the beginning of accounting period. Pompo is VAT payer and uses the way B for inventories charging. During the accounting period the following transactions have been realized:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Transaction | | CZK | DS | CS |
| 1. | Purchase of fruit for cash | 189 000 |  |  |
| 2. | Transportation of fruits (own cars have been used) – own costs | 6 000 |  |  |
| 3. | Purchase of ingredients (foreign suppliers) | 43 100 |  |  |
| 4. | Purchase of fruits on invoice bill  - VAT 15 % | 38 800  ............ |  |  |
| 5. | Provision for purchase of fruit paid from bank account | 2 600 |  |  |
| 6. | Duty for purchase of fruit from abroad  - VAT 15 % | 3 800  .............. |  |  |
| 7. | OB of material recharged to costs | .............. |  |  |
| 8. | The real balance of material at stock at the end of accounting period (according to stock evidence). | 34 200 |  |  |
| 9. | Stocktaking have found out:  a) deficit in case of ingredients  b) surplus in case of fruit | 2 240  1 100 |  |  |

1. *Calculate missing amounts and charge all transactions.* A trade company (VAT payer, way B of charging about inventories) has the following opening balances on accounts:

|  |  |
| --- | --- |
| Account | CZK |
| Goods at stock | 100 000 |
| Bank account | 300 000 |
| Cash | 25 000 |

During the accounting period the following transactions have been realized:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Supplier’s invoice bill for purchase of goods  - VAT 21 % | 80 000  .............. |  |  |
| 2. | Internal invoice bill for transportation by own employees | 2 500 |  |  |
| 3. | Purchase of goods for cash  - VAT 21 % | 10 500  .............. |  |  |
| 4. | Caused deficit on goods | 3 300 |  |  |
| 5. | Ordinance of the deficit to responsible employee | 3 300 |  |  |
| 6. | Customer’s invoice bill for sale of goods  - VAT 21 % | 35 000  .............. |  |  |
| 7. | **a) payment of trade liabilities from bank account**  b) cashing of trade receivables on bank account | 95 200  41 650 |  |  |
|  | **Charging at the end of accounting period:** | | | |
| 8. | Before the end of accounting period the new goods were bought, but invoice bill was not delivered in this accounting period | 15 000 |  |  |
| 9. | Recharging of OB of account Goods at stock to costs | 100 000 |  |  |
| 10. | Real stand of goods in accordance with stock evidence | 60 000 |  |  |
| 11. | Result of stocktaking – surplus | 5 000 |  |  |

***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 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

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. 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 cash box | 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) |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***Balance sheet (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
|  | |  | *-* |  | |
| *Current assets* | |  | *Liabilities* |  | |
| *-* | |  | *-* |  | |
| *-* | |  |  |  | |
| *Overall assets* | |  | *Overall equities* |  | |

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 opening balance of cash register is 250 thousand CZK.

|  |  |  |
| --- | --- | --- |
|  | Transaction | CZK |
| 1. | Revenue received for services in cash | 90 000 |
| 2. | Transfering the revenue from the cash desk to the bank account | 90 000 |
| 3. | Billing of transfer of money from the cash desk to a bank account (bank statement) |  |
| 4. | Buying of stamps | 800 |
| 5. | Consumption of stamps | 520 |
| 6. | Deficit in the cash box | 2 500 |
| 7. | Prescription of the cash box deficit to the Treasurer | 2 500 |
| 8. | Payment of the deficit by the treasurer | 2 500 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |

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. Compile the profit and loss statement and the balance sheet. Trading company had the following opening balances at the beginning of the accounting period: bank account 500 000 CZK, trade receivables 150 000 CZK, trade payables 350 000 CZK, short-term bank loan 300 000 CZK. These transactions occurred during the accounting period:

|  |  |  |
| --- | --- | --- |
|  | Transaction | CZK |
| 1. | Payment of a short-term bank loan installment (bank statement) | 25 000 |
| 2. | Collection of money from customers (bank statement) | 150 000 |
| 3. | Payment to suppliers (bank statement) | 350 000 |
| 4. | Payment of interest from the loan (bank statement) | 2 800 |
| 5. | Payment of bank account maintenance fees (bank statement) | 450 |
| 6. | Collection of interest from the deposit (bank statement) | 120 |
| 7. | Settlement of short-term bank loan repayment (credit account statement) |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | |  |  | |  |
|  |  |  |  |  | |  |  | |  |
|  |  |  |  |  | |  |  | |  |
|  | |  |  | | |  |  | | |
| **Income statement** | | | | | CZK | | |
| Financial revenues | | | | |  | | |
| Financial costs | | | | |  | | |
| Financial result | | | | |  | | |
| Economic result of the accounting period | | | | |  | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***The structure of assets and equity and liabilities (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
|  | |  |  |  | |
| *Current assets* | |  | *Liabilities* |  | |
|  | |  |  |  | |
| *Overall assets* | |  | *Overall equities* |  | |

1. The opening balance of bank account is 100,000 CZK. During the accounting period, the following operations were carried out:

|  |  |  |
| --- | --- | --- |
|  | Transaction | CZK |
| 1. | Purchase of securities for trading purposes (bank statement) | 850 000 |
| 2. | Commission paid to the broker (bank statement) | 130 000 |
| 3. | Transfer of securities into the register (internal document) | ? |
| 4. | Sale of securities – revenues (bank statement) | 1 200 000 |
| 5. | Removal of securities from the register (internal document) | ? |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

Calculate the economic result from the selling of the securities.

|  |  |
| --- | --- |
| **Item** | CZK |
| Financial revenues |  |
| Financial costs |  |
| Financial result |  |

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).

1. The manufacturing company is a VAT payer. Charge accounting transactions.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Invoice received for buying an ice cream maker | 40 000  ……………….  ………………. |  |  |
| 2. | The ice cream maker's transportation was paid in cash | 2 800  …………….  ………………. |  |  |
| 3. | The ice cream maker was installed by own staff | 1 260 |  |  |
| 4. | The ice cream maker has been put into operation |  |  |  |
| 5. | The company received two freezers as a gift | 50 000 |  |  |
| 6. | One of the owners put the baking equipment into the company's registered capital | 60 000 |  |  |
| 7. | Invoice received for the purchase of the accounting software | 20 000 |  |  |
|  |  | | | |

1. Charge all transaction which are connected with a purchase of technological line for the assembling of cars. Company is a VAT payer.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Purchase of technological line (accepted invoice) | 6 500 000  ……………….  ………………. |  |  |
| 2. | Transportation of technological line (paid by cash) | 100 000  …………….  ………………. |  |  |
| 3. | Training of the staff (accepted invoice from company which is not VAT payer) | 26 000 |  |  |
| 4. | Assembling of the technological line done by own staff | 280 000 |  |  |
| 5. | Payment of accepted invoices |  |  |  |
| 6. | Technological line was put into opertation 27. 2. 2018 |  |  |  |
| 7. | Depreciation of technological line (linear) |  |  |  |
|  |  | | | |

1. The same company started to produce cars. The company uses way B of charging about inventories. Charge all the transactions.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Purchase of basic materiál (accepted invoice) | 1 000 000  ……………..  ……………… |  |  |
| 2. | Purchase of subsidiary materiál from company which is not VAT payer, paid in cash | 440 000 |  |  |
| 3. | Consumption of energy in production plant (paid in cash) | 50 000  ……………  …………….. |  |  |
| 4. | Billing of wages of employees | 560 000 |  |  |
| 5. | The processing of all material resulted in 5 pieces of cars (material, wages, energy) |  |  |  |
| 6. | Company has kept one car for own staff |  |  |  |
| 7. | Two cars were sold with 15% margin (issued invoice) |  |  |  |
| 8. | Two cars were taken out of the stock |  |  |  |
| 9. | Received payment from the car buyer |  |  |  |
| 10. | Depreciation of the car used in the company (linear, one month depreciation, expected life of the car is 5 years) |  |  |  |
|  |  | | | |

1. Company had CZK 500,000 in cash and registered capital was also CZK 500,000. It has realized following operations in connection with the acquisition of fixed assets:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Purchase of land for extension of the company premises (accepted invoice) | 100 000 |  |  |
| 2. | Purchase of corporate bonds, maturing in 5 years, will be held to maturity (paid in cash) | 200 000 |  |  |
| 3. | Commission for the bonds paid in cash | 5 000 |  |  |
| 4. | Bonds were put into records |  |  |  |
| 5. | A deposit for buying of a statue was paid in cash | 60 000 |  |  |
|  |  | | | |

1. Company (VAT payer) owns two same cars which are not used anymore. Every of them was bought for 480 000 Kč. First car: Accumulated depreciation is 280 000 Kč and was sold for 250 000 Kč. Second car: Accumulated depreciation is 350 000 Kč and will be donated to foundation fund. Charge all transactions.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Billing of the residual price of the sold car |  |  |  |
| 2. | Removing of the sold car from evidence |  |  |  |
| 3. | Selling of the car for the agreed price |  |  |  |
| 4. | Billing of the residual price of the donated car |  |  |  |
| 5. | Removing of the donated car from evidence |  |  |  |
|  |  | | | |

1. The company is VAT payer. Charge all transactions

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Deposit for the press was paid from bank account | 5 000 000 |  |  |
| 2. | Accepted invoice for the bought press, total value of invoice is 5 000 000 Kč and it consists of the price of the press and VAT |  |  |  |
| 3. | Billing of the paid deposit |  |  |  |
| 4. | Deposit for the lathe was paid from bank account | 1 200 000 |  |  |
| 5. | Accepted invoice for the bought lathe, total value of invoice is 2 400 000 Kč and it consists of the price of the lathe and VAT |  |  |  |
| 6. | Billing of the paid deposit |  |  |  |
| 7. | Payment of accepted invoice from the bank account |  |  |  |
|  |  | | | |

1. Company is VAT payer charged these transactions concerning fixed assets:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Accepted invoice for construction works at the extension of the production hall | 2 750 000  ………………  ……………… |  |  |
| 2. | Other construction works were done by own employees | 125 000 |  |  |
| 3. | Accepted invoice for purchase of two forklifts | 180 000  …………….  ……………. |  |  |
| 4. | Accepted invoice for purchase of computer (85 000 Kč), including installed software ( 12 500 Kč) | …  …  ... |  |  |
| 5. | Accepted invoice for a huge freezer | 1 240 000  ………………  …………….. |  |  |
| 6. | Assembling of freezer was done by own staff | 20 000 |  |  |
| 7. | Accepted invoice for a software | 90 000  …………….  …………….. |  |  |
| 8. | All accepted invoice were paid from bank account |  |  |  |
| 9. | Fixed assets wrere put into records:   1. Production hall 2. Computer 3. Freezer 4. Forklifts 5. Software |  |  |  |
| 10. | Monthly depreciation of software according to the depreciation plan | 9 000 |  |  |
| 11. | Bank statement – deposit for purchase of new car | 250 000 |  |  |
| 12. | Accepted invoice for the car | 320 000  ……………  …………….. |  |  |
| 13. | Billing of the deposit paid for purchase of car |  |  |  |
| 14. | Bank statement – payment of the difference between the deposit and the accepted invoice for the car |  |  |  |
| 15. | The car was put into evidence |  |  |  |
| 16. | Monthly depreciation of the car | 8 000 |  |  |
| 17. | Accepted invoice - purchase of software without any other acquisition costs | 78 000  …………….  ……………. |  |  |
| 18. | Payble from the purchasing of the software was paid straight from the bank loan |  |  |  |
|  |  | | | |

Seminar 8

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

1. Trading company has the below mentioned balances on the selected accounts and carried out the following transactions: Bank account 450 000 CZK, Goods 85 000 CZK, Registered capital 500 000 CZK, Trade payables 35 000. Compile income statement and balance sheet of the company after the transactions.

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Accounting transaction | | | | | Amount | | DS | | | CS | |
| 1. | Sale of goods (issued invoice) | | | | 130 000 | |  | | |  | |
| 2. | Goods was taken out of the stock | | | | 48 000 | |  | | |  | |
| 3. | Collection of money from the issued invoice (bank statement) | | | |  | |  | | |  | |
| 4. | Accepted invoice for consumption of energy | | | | 15 000 | |  | | |  | |
| 5. | Accepted invoice for repairs of machines | | | | 18 000 | |  | | |  | |
| 6. | Payment of invoice for repairs | | | |  | |  | | |  | |
|  |  | | | | | | | | | | |
|  | |  |  |  | |  | |  |  | |  | |
|  | |  |  |  | |  | |  |  | |  | |
|  | |  |  |  | |  | |  |  | |  | |
|  | | |  |  | | | |  |  | | | |
|  | | |  |  | | | |  |  | | | |
|  | |  |  |  | |  | |  |  | |  | |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | |  |  | |  |
|  |  |  |  |  | |  |  | |  |
|  |  |  |  |  | |  |  | |  |
|  | |  |  | | |  |  | | |
| **Income statement** | | | | | CZK | | |
|  | | | | |  | | |
|  | | | | |  | | |
|  | | | | |  | | |
|  | | | | |  | | |
| Operating result of the accounting period | | | | |  | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***A*** | ***The structure of assets and equity and liabilities (in thousand CZK)*** | | | | ***E*** |
| *Fixed assets* | |  | *Owner’s equity* |  | |
|  | |  |  |  | |
|  | |  |  |  | |
| *Current assets* | |  | *Liabilities* |  | |
|  | |  |  |  | |
|  | |  |  |  | |
| *Overall assets* | |  | *Overall equities* |  | |

1. Gross salary of employee is 25 000 CZK, health and social insurance paid out of the gross wage is 5 750 CZK, the advance for personal income tax is 2 955 CZK, statutory insurance paid by the employer is 8 500 CZK. The net salary was paid to the employee from the bank account. Charge the transactions.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Charging of the gross salary |  |  |  |
| 2. | Charging of health and social insurance |  |  |  |
| 3. | Charging of advance payment for personal income tax |  |  |  |
| 4. | Charging of statutory insurance paid by the employer |  |  |  |
| 5. | Payment of net salary |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |

1. The following operations took place in the trading company

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Charging of compensation for defect work (scrap) to the employee | 4 500 |  |  |
| 2. | Charging of compensation for deficit in cash box to the cashier | 2 500 |  |  |
| 3. | Advance payment was paid to employee for a business trip | 4 000 |  |  |
| 4. | Employee paid compensation for scrap to the cash box |  |  |  |
| 5. | Employee submitted a business trip bill | 3 800 |  |  |
| 6. | Cashier paid the deficit to the cash box |  |  |  |
| 7. | Employee returned the rest of advance payment to the cash box |  |  |  |
|  |  | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |
|  | |  |  | |  |  | |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

1. A trading company, VAT payer, deals with the purchase of goods and their resale. The company purchased the goods from suppliers for an invoice of CZK 250,000 excluding VAT, VAT 21%, invoice was paid from the bank account. The goods were taken to the warehouse. Subsequently, all the goods were sold on an invoice worth CZK 340,000 excluding VAT, VAT 21%. Buyer has deposited a payment for the invoice to a bank account. Calculate the purchase and sale price of the goods, describe the accounting operations and post. Use way A for charging about goods.

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Accounting transaction | | | | | Amount | | DS | | | CS | |
| 1. |  | | | |  | |  | | |  | |
| 2. |  | | | |  | |  | | |  | |
| 3. |  | | | |  | |  | | |  | |
| 4. |  | | | |  | |  | | |  | |
| 5. |  | | | |  | |  | | |  | |
| 6. |  | | | |  | |  | | |  | |
|  |  | | | | | | | | | | |
|  | |  |  |  | |  | |  |  | |  | |
|  | |  |  |  | |  | |  |  | |  | |
|  | |  |  |  | |  | |  |  | |  | |
|  | | |  |  | | | |  |  | | | |
|  | | |  |  | | | |  |  | | | |
|  | |  |  |  | |  | |  |  | |  | |
|  | |  |  |  | |  | |  |  | |  | |
|  | |  |  |  | |  | |  |  | |  | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | |  |  | |  |  | |

1. The following transactions were carried out in a trading company that is a VAT payer. Calculate the price with VAT, charge the operations.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Purchase of machine (accepted invoice) | 150 000  ………….  …………. |  |  |
| 2. | Training of the staff | 20 000  …………  ………… |  |  |
| 3. | The machine was put into evidence |  |  |  |
| 4. | Payment of accepted invoice for the machine |  |  |  |
| 5. | Depreciation of machine, linear, 5 years of use |  |  |  |
| 6. | The machine was sold (issued invoice) | 140 000  ………….  ………….. |  |  |
| 7. | The machine was taken out of the evidence |  |  |  |
| 8. | Charging of the residual price of the machine |  |  |  |
|  |  | | | |

1. Manufacturing company is a VAT non-payer and recorded the following operations when purchasing the material. The company uses the way A of charging about inventories.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Accepted invoice from the supplier for the material | 87 000 |  |  |
| 2. | Claim to supplier was made (defected materiál) | 27 000 |  |  |
| 3. | Supplier acknowledged the claim | 27 000 |  |  |
| 4. | The good material was taken to the stock |  |  |  |

1. Charge the transactions from the position of the supplier in case it sells its own production (see the task 6).

.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Issued invoice for own products |  |  |  |
| 2. | Products were taken out of the stock |  |  |  |
| 3. | Claim from the customer was received |  |  |  |
| 4. | Claim from the customer was accepted |  |  |  |
| 5. | Returned products (claimed products) were taken back to the stock |  |  |  |

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.

1. The following economic operations took place in the production and trading company. Mark the impact of individual transactions on assets, equity and liabilities, revenues and costs in the table (+/-) and post them.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | A | E | C | R | DS | CS |
| 1. | Entry of a new partner with a share of CZK 100,000 |  |  |  |  |  |  |  |
| 2. | The new partner paid his share on the bank account |  |  |  |  |  |  |  |
| 3. | Increase in registered capital was entered in the Business Register |  |  |  |  |  |  |  |
| 4. | The company has been given the gift of material, which is going to use in production | 25 000 |  |  |  |  |  |  |
| 5. | A loan was approved with a maturity of 4 years (loan statement) | 1 000 000 |  |  |  |  |  |  |
| 6. | A silent partnership contribution was transferred to the bank account | 500 000 |  |  |  |  |  |  |

1. Registered capital in the joint stock company is CZK 20 million. The company needs to raise registered capital and calls for the subscription of 2000 new shares with a nominal value of CZK 1,000. Upon subscription of new shares, the following operations occurred:

Charging at the issuer of shares:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Subscription of all new shares at nominal value |  |  |  |
| 2. | Received payment for half of the subscribed shares (bank statement) |  |  |  |
| 3. | Registration of the change of registered capital into the Business Register |  |  |  |
| 4. | Received payment of the second part of subscribed shares |  |  |  |

Charging at the new shareholder:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Subscription of one tenth of the issued shares at nominal value |  |  |  |
| 2. | Payment of half of the subscribed shares by cash |  |  |  |
| 3. | Payment of second half of the subscribed shares from bank account |  |  |  |
| 4. | Transfer of shares into evidence of the company |  |  |  |

1. General meeting of the company decides on a profit distribution of CZK 270,000. Post the following proposal of profit distribution. Mark the impact of individual transactions on assets, equity and liabilities, revenues and costs in the table (+/-).

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | A | E | C | R | DS | CS |
| 1. | Allocation of part of profit to the reserve fund (10%) |  |  |  |  |  |  |  |
| 2. | Each of the three shareholders was granted a 10% share on the profit |  |  |  |  |  |  |  |
| 3. | Share from the profit was taxed at 15% |  |  |  |  |  |  |  |
| 4. | Tax was paid from bank account |  |  |  |  |  |  |  |
| 5. | Taxed profits were paid from cash box |  |  |  |  |  |  |  |
| 6. | A fund was created for employee contributions (30% of the profit) |  |  |  |  |  |  |  |
| 7. | Rest of the profit remained unallocated |  |  |  |  |  |  |  |

1. Two people signed a contract where it was stated that the registered capital of company will be CZK 100,000. Deposits of both partners will be the same and paid in cash. Prior to submitting a request to a business register, each of the partners paid 50% of their deposits in cash. The court registers the company in the business register. The remaining 50% of deposits are repaid in half a year by bank transfer.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Subscription of registered capital (partner A) | 50 000 |  |  |
| 2. | Subscription of registered capital (partner B) | 50 000 |  |  |
| 3. |  |  |  |  |
| 4. |  |  |  |  |
| 5. |  |  |  |  |
| 6. |  |  |  |  |
| 7. |  |  |  |  |

1. Four people have decided to set up a joint stock company. The registered capital is CZK 2,000,000 and is divided into 2,000 shares equally among the shareholders. Three shareholders pay CZK 220,000 to the bank account, the fourth shareholder inserts a car in the amount of 250,000 CZK. The joint stock company is registered in the Business Register. The remaining part of the deposits will be paid by individual shareholders within one year after the formation of the joint stock company.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Subscription of registered capital (shareholder A) |  |  |  |
| 2. | Subscription of registered capital (shareholder B) |  |  |  |
| 3. | Subscription of registered capital (shareholder C) |  |  |  |
| 4. | Subscription of registered capital (shareholder D) |  |  |  |
| 5. | Payment of money (shareholder A) |  |  |  |
| 6. | Payment of money (shareholder B) |  |  |  |
| 7. | Payment of money (shareholder C) |  |  |  |
| 8. | Inserting of car into RC (shareholder D) |  |  |  |
| 9. | Registration of the company in business register |  |  |  |
| 10. | Payment of the rest of money (shareholder A) |  |  |  |
| 11. | Payment of the rest of money (shareholder B) |  |  |  |
| 12. | Payment of the rest of money (shareholder C) |  |  |  |
| 13. | Payment of the rest of money (shareholder D) |  |  |  |

1. A change in ownership structure happened in a limited liability company. A deposit of CZK 80,000 was subscribed by a new partner and a software of CZK 50,000 was inserted into company for its partial reimbursement. One of the original partners was expelled, his share was worth CZK 45,000.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Subscription of registered capital (new partner) |  |  |  |
| 2. | Deposit of software |  |  |  |
| 3. | Increase of registered capital was entered into business register |  |  |  |
| 4. | Paid deposit of the expelled partner – payable to the partner |  |  |  |
| 5. | Payment of the deposit of the expelled partner (bank statement) |  |  |  |
| 6. | Decrease of registered capital was entered into business register |  |  |  |

Seminar 10

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

1. Joint-stock company formed a provisions for the general repair of the assembly line for a CZK 150,000 for two accounting periods. The amount created must be linked to a separate bank account. In the third period the repair was carried out, the repair company issued an invoice of CZK 363,000 including VAT at a rate of 21%. Post operations.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Forming of provision (2016) | 150 000 |  |  |
| 2. | Sending of money to a special account (special bank account statement) |  |  |  |
| 3. | Charging of the money sent from bank account (bank statement) |  |  |  |
| 4. | Forming of provision (2017) |  |  |  |
| 5. | Sending of money to a special account (special bank account statement) |  |  |  |
| 6. | Charging of the money sent from bank account (bank statement) |  |  |  |
| 7. | Accepted invoice for the general repair of the assembly line | ………………  ………………  363 000 |  |  |
| 8. | Drawing of the provision |  |  |  |
| 9. | Payment of the accepted invoice (bank statement) |  |  |  |

1. Company introduces a new product and generates a provisions for warranty repairs from 2014 to 2016 in the amount of CZK 100,000 per year. Select the necessary accounting operations and post if service repairers charge repairs in 2015 for 90,000 CZK, 120,000 CZK in 2016 and 80,000 CZK in 2017.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS | Profit/loss of year |
| 1. | Forming of provision 2014 | 100 000 |  |  |  |
| 2. | Forming of provision 2015 | 100 000 |  |  |  |
| 3. | Accepted invoice for repairs | 90 000 |  |  |  |
| 4. | Drawing of provisions in 2015 | 90 000 |  |  |  |
| 5. |  |  |  |  |  |
| 6. |  |  |  |  |  |
| 7. |  |  |  |  |  |
| 8. |  |  |  |  |  |
| 9. |  |  |  |  |  |

1. Company issued invoice for the sale of goods in the amount of CZK 2,000,000. The invoice is overdue for more than 18 months. Later on the company has managed to collect CZK 800,000 from this invoice. Post all operations.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Sale of goods (issued invoice) |  |  |  |
| 2. | Goods were taken out of the stock | 1 500 000 |  |  |
| 3. | Creation of allowance (adjustment item to receivable) |  |  |  |
| 4. | Company collected part of the money for the issued invoice |  |  |  |
| 5. | Drawing of the allowance |  |  |  |

1. The following transactions occurred in the company: Post them.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Bank provided long-term loan (loan statement) | 1 600 000 |  |  |
| 2. | Money from the loan was transefered to the bank account (bank statement) |  |  |  |
| 3. | Receiving of money from a silent partner | 500 000 |  |  |
| 4. | Partner decided to increase registered capital by depositing of car | 250 000 |  |  |
| 5. | Partner has included a car into the company |  |  |  |
| 6. | Increase of registered capital was entered into business register |  |  |  |

1. Company B issued bonds maturing in 2 years. Sales were arranged by the bank, the only bidder was company A, which bought 4/5 issued bonds. Post the transactions.

Charging at the issuer of bonds:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Bonds were issued at face value | 5 000 000 |  |  |
| 2. | Part of the bonds were bought by company A (bank statement) | 4 000 000 |  |  |
| 3. | Withdrawal of unsold bonds by the issuer |  |  |  |
| 4. | Comissions connected with selling of the issued bonds were paid from bank account | 12 500 |  |  |
| 5. | Disposal of unsold bonds |  |  |  |
| 6. | Interest from bonds (10% of face value) |  |  |  |
| 7. | Payment of interest in cash |  |  |  |
| 8. | Interest from bonds in next accounting period (10% of face value) |  |  |  |
| 9. | During maturity of the bonds were bonds submitted for payment |  |  |  |
| 10. | Payment of bonds including of the interest (bank statement) |  |  |  |

Charging at the buyer of bonds (creditor):

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Buying of the bonds |  |  |  |
| 2. | Interest was paid into bank account |  |  |  |
| 3. | Next accounting period – anouncement about declared interest |  |  |  |
| 4. | Submitting of the bonds for reimbursement |  |  |  |
| 5. | Receipt of payment (bonds + interest) to a bank account |  |  |  |

Seminar 11

Revision

1) The following business operations were carried out in the business. Charge them. Compile profit and loss account.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Consumption of material | 85 000 |  |  |
| 2. | Billing of wages | 90 000 |  |  |
| 3. | Depreciation of machinery | 15 000 |  |  |
| 4. | Finished products were taken to the warehouse | 120 000 |  |  |
| 5. | Selling of the products (issued invoice) | 160 000 |  |  |
| 6. | The products were taken out of the stock | 100 000 |  |  |
| 7. | Services were provided to customers (isssued invoice) | 65 000 |  |  |
| 8. | Temporary decrease of material value | 15 000 |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | |  |  |  | |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

1. The following business operations were carried out in the business. Charge them. Compile profit and loss account.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Sale of securities (bank account statement) | 250 000 |  |  |
| 2. | Securities were taken out of the evidence of the company | 150 000 |  |  |
| 3. | Interest from deposited money (bank account statement) | 2 300 |  |  |
| 4. | Bank account fee (BAS) | 1 200 |  |  |
| 5. | Interest from loan (BAS) | 3 100 |  |  |
| 6. | Deficit in the cash box | 4 000 |  |  |
| 7. | Cashier was asked to repay the deficit to the cash box | 4 000 |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | |  |  |  | |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

1. The following business operations were carried out in the business. Charge them. Company is VAT payer.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Accounting transaction | | Amount | DS | CS |
| 1. | Selling of goods (issued invoice) | 230 000  …………….  …………… |  |  |
| 2. | Goods were taken out of the stock | 120 000 |  |  |
| 3. | Billing of wages | 80 000 |  |  |
| 4. | Selling of unnecessary materiál (issued invoice) | 100 000  …………..  ………….. |  |  |
| 5. | Material was taken out of the stock | 70 000 |  |  |
| 6. | Bank account fee (BAS) | 2 000 |  |  |
| 7. | Interest from deposit of money (BAS) | 1 000 |  |  |
| 8. | Accepted invoice for rent of office | 5 000  …………..  ………….. |  |  |