KÖZGAZDASÁGI ALAPISMERETEK  
(ÜZLETI GAZDASÁGTAN) 
ANGOL NYELVEN  
THE BASICS OF ECONOMICS  
(BUSINESS ECONOMICS)  
2007. május 25. 8:00  
KÖZÉPSZINTŰ  
ÍRÁSBELI VIZSGA  
STANDARD LEVEL  
WRITTEN EXAMINATION

Az írásbeli vizsga időtartama: 180 perc  
Duration of the written examination: 180 minutes
Important information

Dear examinee,

We suggest that you read through the whole test sheet before you start working on it. Make sure you read the questions attentively.

Please, think your answers through before you answer multiple choice questions. When answering accounting questions, use the attached list of voices, if necessary.

The rate of value added tax is 20%.

You are allowed to use a non-programmable calculator and a ruler.

Please make sure that you write legibly, provide a clear and easy-to-follow layout for your answers and correct any errors, mistakes according to the rules.

Write your answers in the space provided, do not write outside the provided space! Please, make sure your sub-calculations are easy to follow.

Good luck!
Part 1 (50 points)
Question 1 (6 points)

Identify the place of the following securities in the Balance sheet and write the mark assigned to the selected property element into the squares.

- Lettered bonds kept until expiration
- Shares bought to be resold
- Bill accepted from customer as token of payment
- Cheque
- Financial coverage of investment by issuing bonds
- Bill given to supplier as a token of payment

Working capital – Bills receivable B/II
Financial assets A/III
Working capital – Financial assets B/IV
Long-term liabilities – Debt on bond issue F/II
Short-term bills receivable F/III
Working capital – Securities B/III

Question 2 (6 points)

Data related to the purchasing of a non-producing tangible asset on March 1:

- Purchase price as per the invoice amounted to HUF 6 000 000 +20% VAT,
- Transport costs as per the cash receipt: HUF 240 000 inclusive of 16.67% VAT,
- Insurance fee paid on the day of purchase for a period of six months: HUF 360 000,
- Fitting of the equipment was carried out by our own staff; expenses accounted: HUF 120 000, putting into operation was done on April 1.
- We have also taken out a loan in order to be able to realize the investment project. A loan amount of HUF 4 000 000 was paid on March 1 with an interest rate of 24% per year.

Identify the historical cost of the tangible asset and the balance sheet line involved in the change in inventory.

Historical cost: ..........................................................................................................
Balance sheet line: .....................................................................................................

Question 3 (8 points)

a) Select the type of statement that is characterized by the following characteristics by underlining the correct statement type.

Characteristics:
- Refers to an accounting date, detailed, concerns property, and is made out using natural units and value units.

Statements:
- Balance sheet, Profit/Loss statement, Trial balance
b) Write two additional characteristics for the selected statement type.

______________________________________________________________________________

c) Select two statements out of the listed statements that form part of the report of the enterprise. List four characteristics for each one.

Name of statement: ........................................................................................................................
Characteristics: ..............................................................................................................................
______________________________________________________________________________

Name of statement: ........................................................................................................................
Characteristics: ..............................................................................................................................
______________________________________________________________________________

Question 4 (8 points)

Our enterprise Jószerencse Bt. has the following two invoices concerning its business transactions in April 2007.

Number 0345  

Invoice

Zalaegerszeg – Ságod  Budapest VII.
Tax ID no.: 61756389-2-41  Tax ID no.: 61745278-2-41
Account number: 11707038-04567899  Account number: 12608792-05677554

Product: no. 2345 detergent soap 24 500 pcs  Unit price HUF 230/pc  HUF 5 635 000
20% VAT  HUF 1 127 000
Total amount:  HUF 6 762 000

Date: April 12, 2007

Number 1234  

Invoice

Customer: Jószerencse Bt.  Seller: Kikelet Kereskedelmi Rt.
Budapest VII.  Dabas
Tax ID no.: 61745278-2-41  Tax ID no.: 61432456-2-41
Account no.: 12608792-05677554  Account no.: 11703458-01234321

Product:
no. 5432 scrubber 21 300 pcs  Unit price HUF 345/pc  HUF 7 348 500
20% VAT  HUF 1 469 700
Total amount:  HUF 8 818 200

no. 4433 scrubbing powder 12 400 boxes  Unit price HUF 89 /box  HUF 1 103 600
20% VAT  HUF 220 720
Total amount:  HUF 1 324 320

Date: April 20, 2007
a) Based on the content of the invoices place our partners in the bank account registries and list the information that needs to be included in bank account registries.

SUPPLIER enterprise ……………………….…… is included in the bank account register.
CUSTOMER enterprise………………………………….. is included in the bank account register.

Necessary information:
........................................................................................................................................................
........................................................................................................................................................
........................................................................................................................................................

b) Prepare a value added tax statement for the month of April.

VAT payable ..................................................................................................................................
VAT deductible ............................................................................................................................
VAT accountable ...........................................................................................................................

Please indicate whether the amount of VAT is

payable or refundable.

Question 5 (4 points)

Most important data concerning the number of staff and production value of the enterprise

<table>
<thead>
<tr>
<th>Name</th>
<th>May 2004</th>
<th>May 2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of untrained workers (persons)</td>
<td>240</td>
<td>420</td>
</tr>
<tr>
<td>Number of university/college graduate workers (persons)</td>
<td>260</td>
<td>340</td>
</tr>
<tr>
<td>Number of workers with vocational qualifications (persons)</td>
<td>1100</td>
<td>1040</td>
</tr>
<tr>
<td>Total number of persons employed (persons)</td>
<td>1600</td>
<td>1800</td>
</tr>
<tr>
<td>Production value (HUF thousand)</td>
<td>22 600</td>
<td>34 500</td>
</tr>
</tbody>
</table>

Based on the data contained in the table identify the calculation method used to calculate the listed statistical indicators by circling them in the list below.

- Ratio of trained workers in May, 2004

240/1600 260/1600 1100/1600 240/1100 240/260 340/1600
340/420 420/1800 1600/1800 22600 thousand/1600 34500
760/1800 1100/1040 22600 thousand/1100 1040/1800 1040/1100
Changes in the number of trained workers employed

<p>| | | | | | |</p>
<table>
<thead>
<tr>
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<td>240/1600</td>
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<td>340/420</td>
<td>420/1800</td>
<td>1600/1800</td>
<td>22600 thousand/1600</td>
<td>34500</td>
<td></td>
</tr>
<tr>
<td>760/1800</td>
<td>1100/1040</td>
<td>22600 thousand/1100</td>
<td>420/340</td>
<td>1040/1800</td>
<td>1040/1100</td>
</tr>
</tbody>
</table>

Ratio of untrained workers per university/college graduate workers in May 2005

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<table>
<thead>
<tr>
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<td>340/420</td>
<td>420/1800</td>
<td>1600/1800</td>
<td>22600 thousand/1600</td>
<td>34500</td>
<td></td>
</tr>
<tr>
<td>760/1800</td>
<td>1100/1040</td>
<td>22600 thousand/1100</td>
<td>420/340</td>
<td>1040/1800</td>
<td>1040/1100</td>
</tr>
</tbody>
</table>

Production value per person in May, 2004

<p>| | | | | | |</p>
<table>
<thead>
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<tbody>
<tr>
<td>240/1600</td>
<td>260/1600</td>
<td>1100/1600</td>
<td>240/1100</td>
<td>240/260</td>
<td>340/1600</td>
</tr>
<tr>
<td>340/420</td>
<td>420/1800</td>
<td>1600/1800</td>
<td>22600 thousand/1600</td>
<td>34500</td>
<td></td>
</tr>
<tr>
<td>760/1800</td>
<td>1100/1040</td>
<td>22600 thousand/1100</td>
<td>420/340</td>
<td>1040/1800</td>
<td>1040/1100</td>
</tr>
</tbody>
</table>

Question 6 (10 points)

a) Identify at least four different methods of sales used in non-retail commerce and list at least two distinctive characteristics for each sales method in the table below.

<table>
<thead>
<tr>
<th>Name of sales method</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
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<td></td>
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<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

b) Based on Hungarian examples put down different proposals for the various methods of sale that could be used to sell the following products.

Books, periodicals ............................................................................................................................................

Sports equipment, sports machines ..........................................................................................................

Textile, clothing products ...........................................................................................................................

Cosmetics ....................................................................................................................................................

Question 7 (4 points)

List at least four rules that should be followed when drawing up questionnaires.

• ..........................................................................................................................................................

• ..........................................................................................................................................................

• ..........................................................................................................................................................

• ..........................................................................................................................................................

Question 8 (4 points)

List two Maslowian groups of needs and put down examples of tools that can satisfy those needs in the table below.

<table>
<thead>
<tr>
<th>Name of group of needs</th>
<th>Tools used to satisfy needs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Part 2 (50 points)
Question 1 (10 points)

Payment of sales transactions mentioned in question 4, part 1 of the exam has been initiated by our enterprise (Jószerencse Bt.). Payment orders are issued on April 25, 2007 in both cases. Orders are issued in the enterprise’s own name as per the data registered by the bank.

Fill out the following documents using the data on the invoices referred to above. Documents to be filled out:
- Transfer order
- Collection order
### Question 2 (9 points)

**Data of procurements realized by the enterprise**

<table>
<thead>
<tr>
<th>Amount (pc)</th>
<th>Distribution (%)</th>
<th>Unit price (HUF/pc)</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>……</td>
<td>510</td>
</tr>
<tr>
<td>360</td>
<td>……</td>
<td>500</td>
</tr>
<tr>
<td>…….</td>
<td>25</td>
<td>515</td>
</tr>
<tr>
<td>…….</td>
<td>20</td>
<td>520</td>
</tr>
<tr>
<td>…….</td>
<td>……</td>
<td>530</td>
</tr>
<tr>
<td><strong>Total: 2000</strong></td>
<td><strong>Total: ………</strong></td>
<td><strong>Average price:</strong></td>
</tr>
</tbody>
</table>

Complete the following table. Make sure to include sub-calculations! (Round the indicator values to 2 decimals)
a) Evaluate the average price in one sentence using relative deviation, if the value of deviation characteristic of the average is 22.44 HUF/pc.

Question 3 (10 points)

a) Fill out the empty cells in the following table using the supplementary information below.

<table>
<thead>
<tr>
<th>Assets</th>
<th>HUF thousand</th>
<th>Sources</th>
<th>HUF thousand</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td></td>
<td>Equity</td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td></td>
<td>Registered capital</td>
<td>45 000</td>
</tr>
<tr>
<td>Financial assets</td>
<td></td>
<td>Retained earnings</td>
<td></td>
</tr>
<tr>
<td>Working capital</td>
<td>34 000</td>
<td>Provisions</td>
<td>2 000</td>
</tr>
<tr>
<td>Inventories</td>
<td></td>
<td>Liabilities</td>
<td>39 000</td>
</tr>
<tr>
<td>Receivables</td>
<td>3 120</td>
<td>Long-term liabilities</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Current assets</td>
<td>31 000</td>
</tr>
<tr>
<td>Total:</td>
<td></td>
<td>Total:</td>
<td>82 000</td>
</tr>
</tbody>
</table>

Supplementary information:
- Historical cost of tangible assets: HUF 50 000 000. Extent of wear and tear: 36%.
- Opening inventory: 10 t, at HUF 600/t historical cost, periodical procurement: 33 t at a unit price of HUF 610/t and use amounted to 40 t. Decrease in inventory is evaluated with the FIFO method.
- Results of the current business year yielded a profit of HUF 1 000 000 despite the fact that the enterprise made losses in the previous years.

b) Rate the liquidity of the enterprise by calculating at least one indicator.

Question 4 (6 points)

The annual income of M.N. for 2005 amounted to HUF 4 000 000. Tax advance deducted by the payers amounted to HUF 992 000. Amount of applicable tax allowances: HUF 200 000. Extent of income tax up to HUF 1 500 000: 18%; and 38% for income earned in excess of HUF 1 500 000.

a) Calculate the following.
   Amount of annual income tax
   .................................................................
   Direction and amount of taxes payable at the time of the submission of the tax return
   .................................................................................................
   ..............................
Question 5 (15 points)

a) Account the following business transactions in a chronological order.

1. Sales of finished products at a sales price of HUF 3,400,000 + 20% VAT. The cost price of products is HUF 2,450,000.
2. Based on an accepted quality related complaint the customer received a discount of 10%.
3. The customer transferred HUF 3,825,000 to settle its debt. A related bank statement was received.
4. Procurement of material at a price of HUF 2,400,000 + 20% VAT as indicated on the invoice.
5. One part of our debt will be settled from the sources available on our bank account, whereas the other part is going to be settled via a short-term loan.
6. Procurement of machinery for production purposes at a price of HUF 21,000,000 + 20% VAT.
7. We have started using the procured tangible asset.
8. Planned loss in value of the tangible asset currently in use: HUF 430,000.

b) Present the content of deposit account no. 384, if according to the bank statement there was an amount of HUF 4,670,000.

Determinethe amount that is in the bank at the end of the period.

c) Present the content of invoices no. 454 Suppliers and no. 455 Investment Suppliers.

Determine if we have any outstanding debts.

<table>
<thead>
<tr>
<th>Item</th>
<th>Text</th>
<th>T inv</th>
<th>K inv.</th>
<th>T amount</th>
<th>K amount</th>
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</thead>
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Közgazdasági alapismeretek (üzleti gazdaságtan)  
angol nyelven — középszint  
Név: ........................................................... osztály: .....  

b)  


c)  


List of invoices

1. Fixed assets
   11. Intangible assets
   12–15. Tangible assets
   12. Real property
   129. Planned loss in value of real property
   13. Technical equipment, machines, vehicles
   139. Planned loss in value of technical equipment, machines, vehicles
   14. Other equipment, fittings, vehicles
   149. Loss in value of other equipment, fittings, vehicles
   16. Capital expenditure, renovation
   17–19 Financial assets
2. Inventories
   21. Raw materials
   22. Other materials
   23. Unfinished and semi finished products
   25. Finished products
3. Receivables, current assets, accruals and deferrals
   31. Trade receivables (Customers)
   32. Receivables from associated companies
   33. Receivables from other related companies
   34. Bills receivable
   361. Receivables from employees
   37. Securities
   38. Current assets
   381. Cash
   384. Settlement deposit
   389. Transit account
4. Sources
   41. Equity
   411. Registered capital
   412. Capital reserve
   413. Retained earnings
   419. Balance sheet profit/loss
   42. Provisions
   43. Subordinated liabilities
   44. Long-term liabilities
   444. Investment loans
   45–47. Short-term liabilities
   451. Short-term credits
   454. Accounts payable (Suppliers)
   455. Investment suppliers
   46. Taxes paid
   461. Corporate taxes paid
   462. Personal income taxes paid
   463. Budget payables
   464. Settlement of budget payables
   466. Pre-charged value added tax
467. Value added tax payable
471. Payroll
473. Social security liabilities
49. Settlement accounts
491. Opening balance sheet account
492. Closing balance sheet account
493. After tax profit account

5. Cost types
51. Material costs
52. Services rendered
53. Other services
54. Wage costs
55. Other staff benefits
56. Wage contributions
57. Depreciation
581. Changes in self-produced inventories

8. Costs of sales
81. Material-type costs
82. Staff costs
83. Depreciation
86. Other expenditures
87. Financial expenditures
88. Extraordinary expenditures

9. Sales revenues and income
91–93. Net sales revenue
96. Other income
97. Financial income
98. Extraordinary income
Közgazdasági alapismeretek (üzleti gazdaságtan)
angol nyelven — középszint

Név: ...........................................................  osztály: ....
### Topic

<table>
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<th>Maximum points awardable for the topic</th>
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**Part 1**

**Short answer questions**

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**Part 2**

**Questions requiring calculations, filling out vouchers and editing items**

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**TOTAL**

<table>
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### Correcting teacher

**Date:** .........................

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<tbody>
<tr>
<td>Points scored</td>
<td>Points entered into programme</td>
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**I. Rövid választ igénylő feladatsor**

**I. Short answer questions**

**II. Számítást, bizonylatkitöltést, tételszerkesztést igénylő feladatsor**

**II. Questions requiring calculations, filling out vouchers and editing items**

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**Javító tanár / Correcting teacher**

**Dátum / Date:** .........................

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**Jegyző / Notary**

**Dátum / Date:** .........................