Kereskedelmi és marketing alapismeretek angol nyelven középszint — írásbeli vizsga

2012. május 25. 8:00

Az írásbeli vizsga időtartama: 180 perc

Pótlapok száma
Tisztázati
Piszkozati

Nemzeti erőforrás
Minisztérium
Important information

The examination is composed of the following question types:

**Test questions**

Multiple choice questions
Indicate the correct answer by underlining. Only one answer per question will be accepted. If your indications are unclear, you will not get any points.

True-False questions, with explanations
Please indicate your decision (true or false) by writing the letters T or F after the corresponding statement. All answers must be explained.

**Definitions**
Briefly define the concepts and economic phenomena required.

**Elaborative question**
Attempt to structure your thoughts and knowledge and try to give a comprehensive account on the given subject.

**Preparation of documents**
Prepare the document specified in the question using the data and information provided.

**Calculation questions**
In the case of calculation questions, indicating end-results only will not be sufficient, the progression of calculation must also be indicated.
Pencils may be used to prepare tables, the final solution, however; has to be finalised in pen.

You may use a non-programmable calculator during the written examination.

Make sure you manage the time available well; write legibly and attempt to convey your thoughts clearly and coherently.

Good luck with your examination!
Test questions and multiple choice questions in the field of economics

50 points

BASIC CONCEPTS

25 points

I. Multiple choice questions (5 * 1 points)

Indicate the correct answer by underlining. Only one answer per question will be accepted. If your indications are unclear, you will not get any points.

1. In the case of the following enterprise types, the minimum start-up assets of the company are stipulated by law:
   a) sole proprietorship, general partnership.
   b) limited partnership, limited liability company.
   c) limited liability company, joint-stock company.

2. Equity capital is the
   a) start-up assets of a limited liability company.
   b) start-up assets of a joint-stock company.
   c) start-up assets of a limited partnership.

3. In accordance with the law currently in force, requests for company registration
   a) must be submitted to the competent Court of Registry in a paper-based form.
   b) must be submitted to the competent Court of Registry in an electronic form.
   c) must be submitted to the competent Court of Registry in a paper-based as well as electronic form.

4. The financial liability of the members of a general partnership for the company’s debts is
   a) limited.
   b) unlimited.
   c) unlimited and universal.

5. The main decision making body of business organisation
   a) is the supervisory board.
   b) is the board of shareholders.
   c) are the executive officials.
II. True-false statements (4 * 3 points)

Please indicate your decision (true or false) by writing the letters T or F after the corresponding statement. All answers must be explained.

1. In case of permanent insolvency, liquidation proceedings can only be launched by the creditors.  

2. The general statutory provision regulating the rights and obligations related to employment is the company’s collective bargaining agreement.  

3. If we group costs according to their relationship with turnover, then fixed cost means that it is incurred regularly every month, in the same amount.  

4. The recruitment of workforce can be realised using both external and internal sources.
III. Definitions

Briefly define the concepts and economic phenomena required.

1. Statement of assets and liabilities:

2. Employment contract:

3. Cash flow:

4. Place of business:
IV. Elaborative question 7 points

Attempt to structure your thoughts and knowledge, and try to give a comprehensive account on the given subject.

Briefly explain what aspects a wholesale and a retail enterprise takes into account when selecting a place of business.
Prepare the document specified in the question using the data and information provided.

We are aware of the 2010 financial data of a jewellery trading enterprise.

Based on the information provided, complete the enterprise’s profit and loss statement.

Yields and expenditures (in HUF thousands):

- Net sales revenue 220 600
- Revenue from the sale of certain assets 5 300
- Book value of sold assets 4 700
- Wages and their public dues 6 700
- Purchasing price of goods sold and other cost of materials 198 050
- Amortisation 2 100
- Exchange rate gain after stocks sold 3 400
- Interest on fixed deposits 500
- Interest on loans received 1 300
- Corporate tax payment liability 1 500

The owners are not taking any dividends out of the enterprise

**PROFIT AND LOSS STATEMENT** (in HUF thousand)

<table>
<thead>
<tr>
<th>NAME</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales revenue</td>
<td></td>
</tr>
<tr>
<td>Other revenues</td>
<td></td>
</tr>
<tr>
<td>Material-type expenditure</td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td></td>
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<tr>
<td>Depreciation</td>
<td></td>
</tr>
<tr>
<td>Other expenditures</td>
<td></td>
</tr>
<tr>
<td><strong>BUSINESS PROFIT</strong></td>
<td></td>
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<tr>
<td><strong>PROFIT ON FINANCIAL OPERATIONS</strong></td>
<td></td>
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<tr>
<td><strong>PROFIT ON ORDINARY BUSINESS ACTIVITIES</strong></td>
<td></td>
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<tr>
<td><strong>EXTRAORDINARY PROFIT</strong></td>
<td></td>
</tr>
<tr>
<td><strong>PROFIT BEFORE TAXES</strong></td>
<td></td>
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<tr>
<td>Tax liability</td>
<td></td>
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<tr>
<td><strong>PROFIT AFTER TAXES</strong></td>
<td></td>
</tr>
<tr>
<td><strong>PROFIT AND LOSS ACCORDING TO THE BALANCE SHEET</strong></td>
<td></td>
</tr>
</tbody>
</table>
Solution of Question V:
Calculation questions in the field of economics  

1. **Payroll management**  

   There are three sales persons working at a small-ware store. In 2010, average monthly turnover was HUF 4 250 thousand, monthly total gross wages were HUF 345 thousand. In the first month of 2011, the owners of the company are planning to expand the store space by reducing the storage area. The number of employees will not change, and a commission-based sales incentive system of wages will be introduced. As a result, they are expecting average monthly turnover to increase by 15%, and average monthly wage by 10% in 2011.

**Question:**

a) For the year 2010, calculate average monthly wage, the wage amount as a percentage of turnover and monthly turnover per one person. Explain the contents of the indicators in a whole sentence.

(Round to: HUF thousand, one decimal place %) 6 points

b) Calculate what, according to plans, the turnover, productivity and average wage will be (in HUF) per month in 2011, and also calculate the wage amount in proportion to the turnover (this latter expressed as percentage). Explain the contents of the indicators in a whole sentence.

(Round to: HUF thousand, one decimal place %) 8 points
c) Explain how the ratio of the wage amount compared to turnover will change according to the plan.  

2. Calculating the sales price  

A retail enterprise trading sports clothing requests quotes for a given running shoe from two different suppliers. The quote given by Supplier 1 gives a net purchasing price of HUF 12 000, while that of Supplier 2 a net purchasing price of HUF 14 000. In both cases, the retailer will determine the sales price of the running shoe with a HUF 2 500 price margin on top of the net purchasing price.

**Question:** Calculate the net sales price, the gross sales price and the price margin as a percentage of the net sales price for both suppliers. (VAT rate 25%, Round to: HUF, one decimal place %)
Aware of the price sensitivity of their customers, the manager of the enterprise thinks that they will either sell 65 pairs of the cheaper running shoe or 60 pairs of the more expensive model.

**Question:** Calculate the gross margin expected and the net sales revenue for both suppliers. Give your recommendation to the manager as to which procurement source to use if the costs of sales are identical in both cases. Explain your answer. 8 points
3. **Indicators calculated from balance sheet data**  

We are aware of the following data according to an enterprise’s annual report of December 31, 2010. (In HUF thousands):

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
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<tbody>
<tr>
<td>Value of fixed assets</td>
<td>27 600</td>
</tr>
<tr>
<td>Stocks</td>
<td>14 300</td>
</tr>
<tr>
<td>Receivables</td>
<td>1 850</td>
</tr>
<tr>
<td>Securities</td>
<td>420</td>
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<td>Liquid assets</td>
<td>2 180</td>
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<tr>
<td>Subscribed capital</td>
<td>13 500</td>
</tr>
<tr>
<td>Accumulated profit reserve</td>
<td>16 300</td>
</tr>
<tr>
<td>Balance sheet profit/loss from ordinary and auxiliary business activities</td>
<td>1 200</td>
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<tr>
<td>Long-term liabilities</td>
<td>........</td>
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<tr>
<td>Short-term liabilities</td>
<td>1 700</td>
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</tbody>
</table>

**Question:**

Calculate the indicators required, then briefly explain these and answer each question in a sentence.

a) Calculate the value of the company’s assets.  

3 points
b) What percentage of the enterprise’s assets was made up by fixed assets and current assets? (Round to: one decimal place %)  3 points

c) The accumulated profit reserve of the enterprise in 2010 was HUF 16 300 thousand. Explain this item.  2 points

d) Explain what HUF 1 200 thousand profit according to the balance sheet means.  2 points

e) Calculate the long-term liabilities of the enterprise.  3 points
f) Calculate the quick asset ratio and interpret it in one sentence.  
(The ratio of liquid assets and short-term liabilities.)  
(Round to: two decimal places)  

3 points

g) Calculate what percentage of total assets total liabilities are equal to. Briefly explain the indicator expressing the enterprise’s indebtedness. (Round to: one decimal place %)  

3 points
<table>
<thead>
<tr>
<th>Topic</th>
<th>Question</th>
<th>Maximum Points</th>
<th>Points Scored</th>
<th>Maximum points of topic</th>
<th>Points scored in topic</th>
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<tbody>
<tr>
<td>Test questions and multiple choice questions</td>
<td>1.</td>
<td>5</td>
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<tr>
<td>Laws, rules and correlations</td>
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<td>Calculation questions in the field of</td>
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<td>3.</td>
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Points scored in written examination 100

Correcting teacher

Date: ..................................