

Date:	Kind of Exam:		Points	Evaluation
150420	Test, Duration 20 minutes, Group A			
Class:	Lecture: WIR3	1.)	33	
4BHEL		2.)	33	
Duration:	Teacher: Scheffl	3.)	34	
20'				
Mark:	Name of the Student:			
	<i>Graunson</i>			
	0 - 50 Not Sufficient			
	51 - 62 Sufficient			
	63 - 75 Satisfactory			
	76 - 89 Good			
	90 - 100 Very good	Sum		<i>85+10=95</i>

1.) Explain the evaluation (accounting) principles for balancing. (commercial prudence).

2.) Explain the material consumption calculations (methods), and how the bookings are for this. Which impact does this have on the profit, tax (which tax)?

3.) Write down the booking sentences for following business cases. Draw them into the balance and Profit and loss account. *missing*

- 22
- 1 ✓ 3.1) We buy a drilling machine for our production at 100.000€ + 20% VAT, and pay via a bank credit.
 - 2 3.2) We buy 2 seats for building a car, 10.000€ each +20% VAT, and pay via the bank account. The seats are stored.
 - 3 3.3) We sell an assembled car for an amount of 40.000€ +20% VAT and allow the customer to pay 20 days later.
 - 4 3.4) We build in 2 seats in our production, after we took them out of our store.
 - 5 3.5) We book the VAT and the prepaid tax at the account "352 Tax Authority" and pay the VAT-duty from our bank account.

	Assets	Balance sheet	Liab.	Expenditure	P&L	Income
100 000	+ 04 machines 100 000 1		32 bank credit 100 000 1 20 000 1	32 wages of parts 20 000 4		40 sales/turnover 40 000 3
	250 prepaid tax 20 000 1 24 000 5 4 000 2		350 VAT 8 000 5 8 000 3 + 0	7 profit + 20 000 6		
0	72 bought parts 20 000 2 20 000 4		352 tax authority 24 000 5 8 000 5			
-8k	28 bank acc. 16 000 5 24 000 2		76 000 5 0			
48k	20 Tordnungen L&L 16 000 3 8 000 3		20 equity 20 000 6			
	[140 000]		[120 000]			

$$\hookrightarrow \text{profit} = 20\,000\text{€}$$

- 6 3.6.) Close the fiscal year. Write down the Sums and calculate the Profit. Which, and how much tax do we have to pay?

$$\text{profit} = \text{equity} \checkmark$$

We have to pay *Kost* which is 25% of the profit.

$$\text{So: } 20\,000 - 0,25 = \underline{5000\text{€ Kost}}$$

1) There are basically three different principles.

52

It depends on the type of asset which principle has to be used.

The three are the following:

- Temporal minimum principle: This has to be used for fixed assets (e.g. machines for your production). If ~~something~~ ^{a fixed asset} has a lower value at the balancing date, you may depreciate to this lower value. For example: drill costed ~~100 000~~ 120 000 € and now it is only worth 100 000 € you may depreciate the 20 000 € difference. *if permanently → must*
- strict minimum principle: This has to be used for current assets (for example copper or other bought parts). So if a current asset costs less than it costed before, you must ~~use this~~ depreciate to the lower value. For example: before: 100 € / 100 m and now 80 € / 100 m → you depreciate the 20 € m.
- strict maximum principle: it has to be used for borrowings, for example debits. So if you have a credit in the USA and the exchange rate was 1 € = 1 \$ and now it is 1 € = 1,5 \$ you have to pay back 1,5 times more than you got.

2) It is likely, that assets change it's value over time. Thus, there are different methods how to handle the different prices at the asset balancing.

One method is the identity price method. With this method, everything is calculated with the price of the purchase of the assets. *remember price to date*

Here is an example for it with coaxial cables with different purchase prices.

	Stock	1. Purchase	2. Purchase	sum
purchase:	500 m	300 m	400 m	37 400 €
price:	28 €/m	26 €/m	24 €/m	- 18 000 €
(consumption) usage:	200 m	100 m	300 m	- 7 800 €
loss:	50 m		20 m	7 520 €
sum:	7000 €	2600 €	7920 €	

Here you have "double safety" for your result as you can see.

2) It could also be that there is a depreciation of the product. ^{Gronnam}
 If you wouldn't use the identity price method and
 "ignore" the purchase prices, you get another result. ^(for profit)
 An example for this is given here with the same figures
 as before with the coaxial cables.

indirect method

example for booking:

$$\text{Stock: } (500 \cdot 28 + 300 \cdot 26 + 400 \cdot 24) = 37\,400\text{€}$$

72 bought parts / 28 bought acc 74000€

And if you take only the last price for all your consumptions and
 losses it would look like this:

$$37\,400\text{€} - (770\text{m} \cdot 24\text{€}) = 12\,920\text{€}$$

$\Rightarrow \Delta$ profit, caused by method

So it equals more than with the identity price method.

Therefore we have more equity at the balancing and

thus we would have to pay more taxes. (KöSt)

example for booking of wage:

52 wage of parts / 72 bought parts 18480€