

TU-A1300 - Introduction to Industrial Engineering and Management, 07.09.2020-30.11.2020

Dashboard / Courses / School of Science / department of... / tu-a1300 - in... / Sections / accounting ex... / financial sta...

Started on	Saturday, 21 November 2020, 4:14 PM		
State	Finished		
Completed on	Saturday, 21 November 2020, 4:42 PM		
Time taken	28 mins 15 secs		
Grade	9.00 out of 9.00 (100%)		

Question 1

Flag question Mark 1.00 out of 1.00 Correct

The balance sheet of a company on the 1st of January is given below

ASSETS (1.1.)	euroa	EQUITY (1.1.)	euroa
Fixed assets	2600000	Shareholder's capital	1965600
Inventory	1040000	Retained earnings	0
Accounts receivable	0	Profit for the financial year	0
Cash and equivalents	977600	DEBT (1.1.)	
		Loans	2340000
		Accounts payable	312000

The operating income of the financial period (1.1.-31.12.) is 2340000 €. In addition, the following is given on the events in the company during the financial period: The company has delivered products to the customers for a worth of 13000000 € according to the billing information. 11960000 € of this has been received from the customers. According to the bills, the company has received 5980000 € worth of materials of which 5621200 € has been paid. Naturally, the company has paid the bills of previous periods. According to the inventory taken, the value of inventory at the end of the financial year is 1820000 €. The company has also invested in its means of production (machines) with 416000 €. The total depreciation of the financial year is 520000 €. 468000 € of the loans has been amortized and 117000 € has been paid in interests. The income tax percentage is 20 %.

Give the following information for the balance sheet at the end of the year (31.12.) to the nearest euro.

Shareholder's capital =

Answer: 1965600

The correct answer is: 1965600

Correct

Marks for this submission: 1.00/1.00.

Question 2

Flag question Mark 1.00 out of 1.00 Correct

Retained earnings and the profit for the financial year =

Answer: 1778400

The correct answer is: 1778400

Correct

Marks for this submission: 1.00/1.00.

Question 3

Flag question Mark 1.00 out of 1.00 Correct

Long and short-term loans (only those with interest) =

Answer: 1872000

The correct answer is: 1872000

Correct

Marks for this submission: 1.00/1.00.

Question 4

Flag question Mark 1.00 out of 1.00 Correct

Accounts payable =

Answer: 358800

The correct answer is: 358800

Correct

Marks for this submission: 1.00/1.00.

Question 5

Flag question Mark 1.00 out of 1.00 Correct

Inventories =

Answer: 1820000

The correct answer is: 1820000

Correct

Marks for this submission: 1.00/1.00.

Question 6

Flag question Mark 1.00 out of 1.00 Correct

Accounts receivable =

Answer: 1040000

The correct answer is: 1040000

Correct

Marks for this submission: 1.00/1.00.

Question 7

Flag question Mark 1.00 out of 1.00 Correct

Cash and equivalents =

Answer: 618800

The correct answer is: 618800

Correct

Marks for this submission: 1.00/1.00.

Question 8

Flag question Mark 1.00 out of 1.00 Correct

Fixed assets =

Answer: 2496000

The correct answer is: 2496000.00

Correct

Marks for this submission: 1.00/1.00.

Question 9

Flag question Mark 1.00 out of 1.00 Correct

Working capital =

Answer: 2501200

The correct answer is: 2501200

Correct

Marks for this submission: 1.00/1.00.

Finish review

Financial statement: Income statement

Product costs



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