

Exercise 1

From the following:

- prepare a balance sheet and calculate the share capital;
- prepare an income statement
- calculate partial profit or loss.

Customers CZK 490,000; Goods (inventory) in stock 750 000 CZK; Interest on deposits CZK 3,000; Reserve fund CZK 480,000; Payroll CZK 690,000; Buildings 1 200 000 CZK; Long-term bank loans CZK 780,000; Employees CZK 530,000; Goods sold CZK 320,000; Loan interest CZK 8,000; Shortages and damages CZK 12,000; Sales of goods 1 350 000 CZK; Cash in hand 45 000 CZK; Suppliers CZK 370,000; Bank accounts CZK 960,000, Repairs CZK 25,000.

Balance sheet in thousands of CZK			
<i>Assets</i>		<i>Liabilities</i>	
Total assets		Total liabilities	

Income statement in thousands of CZK			
<i>Costs</i>	<i>CZK</i>	<i>Revenue</i>	<i>CZK</i>
Total costs		Total revenues	
Profit or loss			

Item	Thousands of CZK
Operating profit or loss	
Financial profit or loss	
Profit or loss for the accounting period	

Exercise 2

The company spent a total of CZK 100 on the production of ten products. Eight of them sold for 120 CZK.

- Find out the economic result, return on costs and return on sales in the reference period.

Solution:

$$\text{Costs} = (100 / 10) * 8 = 80 \text{ CZK}$$

$$\text{Sales} = 120 \text{ CZK}$$

$$\text{Profit} = 120 - 80 = 40 \text{ CZK}$$

$$\text{Return on costs} = \text{profit/costs} = 40/80 * 100 (\%) = 50 \%$$

$$\text{Return on sales} = \text{profit} / \text{sales} = 40/120 * 100 (\%) = 33 \%$$

Exercise 3

The company spent a total of CZK 100 on the production of ten products. However, all products for CZK 150 were sold.

- Find out the economic result, return on costs and return on sales in the reference period.

Exercise 4

In the period under review, total primary costs of CZK 200 were incurred (material consumption 80, wages and insurance 50, depreciation 40, purchased services 30). At the expense of these costs, 20 units of output (eg products) were created. During this period, 16 performances were sold for a market price of CZK 12 per piece (price excluding VAT). We do not consider administrative and sales costs.

- What is the economic result in the given period?
- Determine the return on costs and return on sales in the reference period.

Exercise 5

In the period under review, 20 products were produced, for which the main production units spent CZK 200 on costs (consumption of basic material, wages and insurance of executive employees, depreciation of production equipment, purchased services). The total cost of 24

pieces of products sold in the targeted cost allocation was 240 CZK. The market price of 1 product is 12 CZK.

- What is the economic result in the given period?
- Determine the return on costs and return on sales in the reference period.

Exercise 6

The company's sales division is focused on furniture sales. The company carries out its business activities in the building, which the owners put into the business in the form of an in-kind contribution. The sales division will thus save money on rent. For this reason, the financial results of the sales division are not comparable to the other divisions of the company that have sales space in the leased premises. The management of the company therefore charges the sales division with a imputed rent, the amount of which is derived from the rent normally paid or offered in the given locality, for the price of CZK 200,000.

- View the situation in financial and management accounting.

Exercise 7

The manufacturer has planned and found the following material consumption values in his company:

Item	Unit	Price
Material consumption	Kg	CZK / kg
Plan	300	15
Actual	320	16

- Calculate the total variance of cost.
- Calculate how the price and material consumption growth contributed to this total variance.

Solution:

We calculate the deviation as the difference between planned and actual costs and vice versa.

Total deviation = actual costs - planned costs

Total deviation = quantity deviation + price deviation

Quantity deviation = (actual quantity - planned quantity) * planned price

Price deviation = (actual price - planned price) * actual quantity

Total deviation = actual costs - planned costs

Actual costs = $320 * 16 = \text{CZK } 5,120$

Planned costs = $300 * 15 = \text{CZK } 4,500$

Total deviation = $5.120 - 4.500 = 620 \text{ CZK}$

Quantity deviation = (actual quantity - planned quantity) * planned price

Quantity deviation = $(320-300) * 15 = \text{CZK } 300$

Price deviation = (actual price - planned price) * actual quantity

Price deviation = $(16-15) * 320 = 320 \text{ CZK}$

For inspection:

Total deviation = quantity deviation + price deviation

Total deviation = $300 + 320 = 620 \text{ CZK (for control)}$

Exercise 8

The company planned material costs of CZK 1,000, wage costs of CZK 1,500 and sales of CZK 10,000. At the end of the given period, the following actual values were found from the accounting: material costs of CZK 900, wage costs of CZK 1,500 and sales of CZK 9,000.

The state of initial and final quantities is shown in the following table:

Item	Unit	Price
<i>material consumption</i>	<i>Kg</i>	<i>CZK / kg</i>
Plan	50	20
Actual	48,65	18,5
<i>Consumption of working time</i>	<i>Hours</i>	<i>CZK / hour</i>
Plan	25	60
Actual	24	62,5
<i>Sale of products</i>	<i>Pcs</i>	<i>CZK / pcs</i>
Plan	100	100
Actual	90	100

- Calculate the variance of material, and how the price increase and the consumption growth contributed to this variance.
- Calculate the variance of wage, and how the price increase (wage rates) and how the consumption of working time contributed to this variance.
- Calculate the variance of sales, and how price and sales growth contributed to this variance.