

## **ΔΕΙΓΜΑΤΙΚΟ ΤΕΣΤ ΛΟΓΙΣΤΙΚΗΣ ΟΛΥΜΠΙΑΔΑΣ – ΕΠΙΠΕΔΟ 2- 2018**

1. Direct materials + Direct labour + Direct Expenses + Factory overheads equals:
- A Prime cost
  - B Total cost
  - C Variable cost
  - D Production cost
1. Άμεσα Υλικά + Άμεσα Εργατικά + Άμεσα Έξοδα + Γενικά Βιομηχανικά Έξοδα ισούνται με:
- A Αρχικό Κόστος
  - B Συνολικό Κόστος
  - Γ Μεταβλητό Κόστος
  - Δ Κόστος Παραγωγής
2. For a manufacturing business, what type of stock is recorded in the trading account?
- A raw materials.
  - B work-in-progress.
  - C partly manufactured goods
  - D finished goods.
2. Για μια βιομηχανική επιχείρηση, ποιος τύπος αποθέματος καταχωρείται στο Λογαριασμό Εκμετάλλευσης Εμπορευμάτων;
- A πρώτες ύλες.
  - B ημικατεργασμένα προϊόντα.
  - Γ μερικώς επεξεργασμένα προϊόντων.
  - Δ έτοιμα προϊόντα.
-

3. The following table present certain of the accounts of a manufacturing business. Using the appropriate accounts, you are asked to calculate the Gross Profit of the manufacturing business.

	€
Cost of Production	120.000
Purchases of goods for re-sale	50.000
Sales	200.000
Carriage Inwards for Purchases of goods for re-sale	1.000
Carriage outwards	2.000
Opening stock of finished goods	8.000
Closing stock of finished goods	10.000
Depreciation of Furniture	1.500

The Gross Profit of the manufacturing business is:

- A € 33.000
- B € 29.000
- C € 31.000
- D € 29.500

3. Στον πιο κάτω πίνακα παρουσιάζονται τα υπόλοιπα ορισμένων από τους λογαριαμούς μιας βιομηχανικής επιχείρησης. Χρησιμοποιώντας τους κατάλληλους λογαριασμούς να υπολογίσετε το Μικτό Κέρδος της βιομηχανικής επιχείρησης.

	€
Κόστος Παραγωγής	120.000
Αγορές Έτοιμων Εμπορευμάτων για μεταπώληση	50.000
Πωλήσης Εμπορευμάτων	200.000
Μεταφορικά Αγορών Έτοιμων Εμπορευμάτων για μεταπώληση	1.000
Μεταφορικά Πωλήσεων	2.000
Αρχικό Απόθεμα Έτοιμων Εμπορευμάτων	8.000
Τελικό Απόθεμα Εμπορευμάτων	10.000
Αποσβέσεις Επίπλων	1.500

Το Μικτό Κέρδος της επιχείρησης είναι:

- A € 33.000
- B € 29.000
- Γ € 31.000
- Δ € 29.500

4. A van costing €8000 is sold for €500 after 5 years' use.

The provision for depreciation account relating to the van shows a credit balance of €6000.

This means that, on the sale of the van, there is a

- A loss of €1500
- B profit of €1500
- C profit of €7500
- D loss of €7500

4. Ένα αυτοκίνητο κόστισε €8000 και πουλήθηκε για €500 μετά από 5 χρόνια χρήσης.

Ο λ/σμός αποσβεσθέντα αυτοκίνητα που σχετίζεται με το αυτοκίνητο αυτό δείχνει πιστωτικό υπόλοιπο €6000.

Αυτό σημαίνει ότι, με την πώληση του αυτοκινήτου, υπάρχει:

- A ζημιά €1500
- B κέρδος €1500
- Γ κέρδος €7500
- Δ ζημιά €7500

5. The plant and machinery account (at cost) of a business for the year ended 31 December 2006 was as follows:

Plant and Machinery - cost			
2006	€	2006	€
1 Jan. Balance	240.000	31 March Transfer disposal a/c	60.000
30 June Cash-purchase of plant	160.000	31 Dec. Balance	340.000
	<u>400.000</u>		<u>400.000</u>

The company's policy is to charge depreciation at 20% per year on a straight line basis, with proportionate depreciation in the years of purchase and disposal.

What should be the depreciation charge for the year ended 31 December 2006?

- A €68.000
- B €64.000
- C €61.000
- D €55.000

5. Ο λογαριασμός «Εγκαταστάσεις και μηχανήματα» (σε κόστος) μιας επιχείρησης για το έτος που λήγει 31 Δεκεμβρίου 2006 έχει ως εξής:

Εγκαταστάσεις και Μηχανήματα (κόστος)			
2006	€	2006	€
1 Ιαν. Υπόλοιπο	240.000	31 Μαρτ. Μεταφ. στο λ/σμό	
30 Ιουν. Μετρητά Αγορά		Διάθεσης	60.000
Εγκατ.	160.000	31 Δεκ. Υπόλοιπο	340.000
	<u>400.000</u>		<u>400.000</u>

Η πολιτική της εταιρίας είναι να επιβαρύνει απόσβεση 20% ετησίως με την ευθεία μέθοδο, κατ'αναλογία απόσβεση για τα έτη αγοράς και διάθεσης (πώλησης).

Ποιό θα είναι το ποσό της απόσβεσης που θα επιβαρυνθεί το έτος που λήγει 31 Δεκεμβρίου 2006;

- A: €68.000
- B: €64.000
- Γ: €61.000
- Δ: €55.000

6. A Ltd Co. provided the following information for the financial year:

Net Profit	€240000
Retained Earnings	€200000
Payables	€100000
Share Capital	€400000
Accruals	€50000
8% Debentures	€200000

What was the Return on Capital Employed for the financial year?

- A. 20%
- B. 25%
- C. 18%
- D. 30%

7. The following information relates to the inventory of Doc Martin shoes held by High Fashion Ltd:

	€
Net realisable value	7000
Cost	7500
Replacement cost	9000

The amount of his inventory shown in the financial statements would be:

- A € 9000
- B € 7500
- C € 7000
- D € 7250
- E None of the above is correct

8. Lollo & Luca Co. uses the FIFO method as the inventory valuation method. During the year to 31 December 2005, the company had the following inventory movements:

Date	Detail	Units	Unit price
1 January	Opening inventory	340	€9.00
10 February	Purchases	440	€9.20
10 June	Sales	520	€11.80
10 August	Purchases	220	€10.80
25 October	Sales	410	€11.20

At 31 December 2005, the expected selling price of the product was €9.20 per unit and selling costs are estimated at €0.50 per unit.

What is the amount at which inventory is shown in the financial accounts of Lollo & Luca Co. at 31 December 2005?

A €616

B €644

C €630

D €686

E €756

**9.** Iron and Steel plc have completed the physical count of year end inventory and are now valuing their inventory for incorporation into the financial statements. The following information is available in respect of two items:

	Nuts	Bolts
Purchase price	€ 2.50	€ 3.00
Selling price	€ 2.25	€ 3.50
Quantity	100	200

What value will be attributed to these items in the financial accounts?

- A Nuts €250 Bolts €600
- B Nuts €225 Bolts €550
- C Nuts €225 Bolts €600
- D Nuts €275 Bolts €550
- E None of the above is correct

**10.** Which of the following errors would affect the balancing of the trial balance?

- A. addition
- B. commission
- C. omission
- D. principle

**11.** Which error would be disclosed by the preparation of a trial balance?

- A. receipt by cheque from R Jones, €67, entered in the account of S Jones as €76
- B. purchase of inventory on credit, €290, omitted from the books
- C. sale of goods on credit for €200 entered on both sides of the ledger as €20
- D. wages account and sales account both overcast by €650

**12.** Which of the following involves a movement of cash?

A Creation of an allowance for doubtful debts

B A rights issue

C A bonus issue

D Depreciation of non-current assets

**13.** Which one of the following events will increase the cash balances of a business?

A. Sale of inventory on credit

B. Receivables paying amounts owed

C. Bank granting it an overdraft facility

D. Loan repayment to banks

**14.** What is the immediate effect of making a rights share issue?

A. On profit – Increase; On cash - Decrease

B. On profit – Decrease; On cash - Increase

C. On profit – Increase; On cash - Increase

D. On profit – None; On cash – Increase

**15.** A trader provided the following information for the financial year.

Turnover	€85000
Cost of sales	€51000
Total expenses	€21250

What was the net profit percentage for the year?

A. 15%

B. 25%

C. 40%

D. 60%



**16.** A business's acid test ratio shows a fall over the previous year.

What could cause this fall?

- A. decrease in payables
- B. decrease in inventory
- C. increase in cash
- D. increase in bank overdraft

**17.** The financial statement that shows the financial position of an enterprise at a particular point in time is the:

- A. Income Statement
- B. Statement of Financial Position
- C. Statement of Cash Flows
- D. Statement of changes in Equity

**18.** In the course of preparing a statement of cash flows, the following figures are to be included in the calculation of net cash flows from operating activities.

	€
Depreciation charges	980.000
Profit on sale of non-current assets	40.000
Increase in inventories	130.000
Decrease in Trade Receivables	100.000
Increase in Trade Payables	80.000

**What will the effect of these items be in the Statement of Cash Flows?**

- A. Deduction from the cash flows from operating activities €890.000
- B. Addition to cash flows from operating activities €1.070.000
- C. Addition to cash flows from operating activities €990.000
- D. Addition to cash flows from operating activities €990.000

**19.** Part of a draft statement of cash flows is shown below:

	<b>€'000</b>
Profit before tax	8.640
Depreciation charges	(2.160)
Proceeds from sale of non-current assets	360
Increase in Inventories	(330)
Increase in Trade Payables	440

The following comments of the above extracts have been made:

1. Depreciation charges should have been added, not deducted
2. Increase in inventories should have been added, not deducted
3. Increase in Trade Payables should have been deducted, not added
4. Proceeds from sale of non-current assets should not appear in this part of the statement of cash flows

**Which of the following comments are correct?**

A. 2 and 3 only

B. 1 and 4 only

C. 1 and 3 only

D. 2 and 4 only

**20.** An extract from the statement of cash flows prepared by a trainee accountant is shown below.

Cash flows from operating activities:

	€m
Profit before tax	28
Depreciation	(9)
Decrease in inventories	13
Increase in Trade Receivables	(4)
Increase in Trade Payables	(8)
Cash generated from operations	20

**Whish of the following comments of this extract are correct?**

1. Depreciation charges should have been added, not deducted
2. Decrease in inventories should have been deducted, not added
3. Increase in trade receivables should have been added, not deducted
4. Increase in trade payables should have been added, not deducted

A. 2 and 4

B. 1 and 3

C. 1 and 4

D. 2 and 3

**21.** Statement of Profit or Loss + Statement of Financial Position + Statement of Cash Flows + Statement of Changes in Equity equal:

- A. Financial Statements
- B. Total Equity
- C. Total Assets
- D. Administration expenses

**22.** Share Capital + Share Premium + General Reserves + Retained Earnings equal:

- A. Statement of Changes in Equity
- B. Statement of Profit or Loss
- C. Statement of Financial Position
- D. Statement of Cash Flows

**23.** A Trader provided the following information for the financial year:

	€
Inventory	550.000
Trade Receivables	1.014.000
Bank	756.000
Trade Payables	370.000
5% Debentures	250.000

What is the Current Ratio for the year?

- A. 6.3
- B. 3.7
- C. 5.2
- D. 4.2

**24.** Advertising expense is part of which of the following categories?

- A. Administration expenses
- B. Distribution expenses
- C. Cost of Sales
- D. Finance costs

**25.** Auditors Remuneration is part of which of the following categories?

- A. Administration expenses
- B. Distribution expenses
- C. Cost of Sales
- D. Finance costs