**SEMINAR No. 7**

**Example 1**

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | IR | Purchasing goods from a foreign supplier,  500 pcs at a unit price of 100 CZK per 1 pc. |  |  |  |
|  | Internal accounting document | Duty | 5,000 |  |  |
|  | BA | Transport of goods | 16,000 |  |  |
|  | Warehouse receipt | Goods transferred to stock (500 pcs) |  |  |  |
|  | BA | a) Payment of invoice for goods (Ex. 1)  b) Payment of customs duties (Ex. 2) | 5,000 |  |  |
|  | IR | Purchase of goods,  600 pcs at a unit price of 110 CZK per 1 pc. |  |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Transport of goods at your own expense | 4,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Insurance of transport of goods according to a contract with an insurance company | 2,000 |  |  |
|  | Warehouse receipt | Goods transferred to stock (600 pcs) |  |  |  |
|  | BA | a) Payment of invoice for goods (Ex. 6)  b) Payment of transport insurance (Ex. 8) | 2,000 |  |  |
|  | Warehouse issue | Goods sold, 800 pcs issued:  a) valuation at average price  b) valuation using the FIFO method |  |  |  |

**Example 2**

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | The following costs were incurred in the production of the material (Ex. 1. - 3.) | | | | |
|  | BA | Purchased raw materials that were consumed immediately | 132,000 |  |  |
|  | IR | Electricity consumption | 53,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Gross wages of employees | 95,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Purchase of material at your own expense (activation) |  |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Intra-company material transportation | 8,000 |  |  |
|  | BA | Payment of energy invoice (Ex. 2) | 53,000 |  |  |
|  | Warehouse receipt | Material transferred to warehouse |  |  |  |

**Example 3**

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | BA | Deposit provided for purchase of goods | 85,000 |  |  |
|  | IR | Purchasing goods from a foreign supplier | 165,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Settlement of advance payment for goods | 85,000 |  |  |
|  | JSD | Duty | 16,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Transport of goods at your own expense | 18,000 |  |  |
|  | BA | Payment of customs duties (Ex. 4) | 16,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Insurance of transport of goods according to a contract with an insurance company | 13,000 |  |  |
|  | Warehouse receipt | Transfer of goods to warehouse |  |  |  |
|  | BA | a) Payment of the balance of the invoice for goods (Ex. 2)  b) Payment of transport insurance (Ex. 7) | 13,000 |  |  |
|  | BA | Deposit provided for purchase of materials | 60,000 |  |  |
|  | IR | Material purchase | 140,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Settlement of the provided advance payment for materials | 60,000 |  |  |
|  | CASH REGISTER - ISSUE | Material transportation | 5,000 |  |  |
|  | Warehouse receipt | Material transferred to warehouse |  |  |  |
|  | BA | Payment of the balance of the invoice for materials (Ex. 2) |  |  |  |

**Example 4**

Record individual accounting transactions for inventory losses and inventory differences by journal entry and fill in the missing amounts. The accounting entity applies the accrual method of accounting (method A).

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | IR | Material purchase | 130,000 |  |  |
|  | IR | Purchase of goods | 170,000 |  |  |
|  | BA | Payment of supplier invoices (ex. 1. + 2.) |  |  |  |
|  | CASH REGISTER - ISSUE | Material transportation | 6,000 |  |  |
|  | Warehouse receipt | Material transferred to warehouse |  |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Intra-company transport of goods | 7,000 |  |  |
|  | Warehouse receipt | Goods transferred to warehouse |  |  |  |
|  | Warehouse issue | Material consumption | 45,000 |  |  |
|  | Warehouse issue | Decrease in goods sold | 65,000 |  |  |
|  | II | Revenue from goods sold | 78,000 |  |  |
|  | Warehouse issue | Sale of unnecessary material | 12,000 |  |  |
|  | CASH REGISTER - RECEIPT | Revenue from material sold | 10,000 |  |  |
|  | BA | Payment of invoice for goods sold (Ex. 10) | 78,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Damage to goods due to fire | 35,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Claim for compensation from the insurance company | 35,000 |  |  |
|  | BA | Warehouse receipt compensation from insurance company | 35,000 |  |  |

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | INTERNAL ACCOUNTING DOCUMENT | Inventory:  a) natural loss of material (shortage to standard)  b) culpable shortage of goods  c) excess of other material | 2,000  4,000  3,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Shortfall prescribed for reimbursement by employee | 4,000 |  |  |
|  | CASH REGISTER - RECEIPT | The employee paid the shortfall | 4,000 |  |  |

**Example 5**

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | IR | Purchase of goods | 400,000 |  |  |
|  | Warehouse receipt | Warehouse receipt material into stock according to order | 180,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Accounting for inventory at the end of the accounting period:  a) the goods did not arrive at the warehouse  b) the invoice for the purchased material has not been warehouse receiptd | 400,000  180,000 |  |  |
|  | Inventory settlement at the beginning of the next accounting period | | | | |
|  | IR | Purchased material | 185,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Settlement of the difference due to the increase in the price of the material |  |  |  |
|  | Warehouse receipt | Goods warehouse receipt in stock | 400,000 |  |  |

**Example 6**

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| **C.** | **Dock.** | **Accounting case** | **CZK** | **Dr** | **Cr** |
|  | INTERNAL ACCOUNTING DOCUMENT | Transfer of PS at the beginning of the accounting period:  a) work in progress  b) semi-finished products  c) products | 120,000  70,000  260,000 |  |  |
|  | Warehouse receipt | Work in progress addition | 70,000 |  |  |
|  | Warehouse issue  Warehouse receipt | Production of semi-finished products:  a) decrease in work in progress  b) addition of semi-finished products | 60,000  85,000 |  |  |
|  | Warehouse receipt  Warehouse issue | Production of finished products:  a) loss of semi-finished products  b) product increment | 110,000  160,000 |  |  |
|  | Warehouse issue | Decrease in products sold | 330,000 |  |  |
|  | II | Revenue from products sold | 410,000 |  |  |
|  | BA | Payment of invoice for products (Ex. 6) | 410,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Inventory of own activities:  a) natural decrease in unfinished work  b) surplus of semi-finished products  c) culpable product shortage | 1,000  4,000  7,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | Shortfall prescribed for reimbursement by employee | 7,000 |  |  |
|  | INTERNAL ACCOUNTING DOCUMENT | The employee covered the shortfall by deducting from his salary. | 7,000 |  |  |