

Nome e cognome

Classe Data

Financial statements to be drawn up at the end of a financial year

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Esercitazione CLIL di economia aziendale per il secondo biennio e quinti anno ITE



Glossary

Accounting Statement , Situazione contabile	Costs for services , Costi per servizi	Other operating costs , Altri costi operativi
Accounts payable (or creditors) , Debiti v/fornitori	Costs for use of third party assets , Costi per godimento di beni di terzi	Other reserves , Altre riserve
Accounts receivables , Crediti	Deferred income or prepaid revenues , Risconto passivo	Other sums payable , Altri debiti
Accrued expenses , Ratei passivi	Employees' leaving entitlement , Trattamento di fine rapporto di lavoro subordinato (debito)	Payables to tax authorities , Debiti v/Erario (debiti tributari)
Accrued income or revenues , Ratei attivi	Employees' leaving entitlement (cost) , Trattamento di fine rapporto	Plant and machinery , Impianti e macchinari
Accumulated amortization (for Tangible Fixed Assets) , Fondi ammortamento (beni materiali)	Expenses , Costi	Prepayments or prepaid expenses , Risconti attivi
Accumulated amortization Industrial and commercial equipment (for Tangible Fixed Assets) , Fondi ammortamento Attrezzature industriali e commerciali (beni materiali)	Final inventories , Rimanenze finali	Profit and loss account , Conto economico
Accumulated depreciation (for Intangible Fixed Assets) , Fondo ammortamento (beni immateriali)	Financial statements or final accounts , Bilancio d'esercizio	Provision for contingencies and other charges taxation , Fondo per imposte
Accumulated depreciation Research, development and advertising costs (for Intangible Fixed Assets) , Fondo ammortamento Costi di ricerca, sviluppo e di pubblicità (beni immateriali)	Finished goods , Prodotti finiti	Provision for doubtful debts , Fondo svalutazione crediti
Balance at start , Esistenze iniziali di magazzino	Finished goods (Sales Revenues) , Prodotti finiti (Ricavi di vendita)	Provisions for credit risks , Fondo rischi su crediti
Balance sheet , Stato patrimoniale	Finished products (final inventories) , Prodotti finiti (rimanenze finali)	Provisions for risks and future obligation , Fondi rischi e oneri
Bank and postal accounts , Banca c/c e postale	Goods work in progress and semi-finished (Sales Revenues) , Prodotti in corso di lavorazione e semilavorati c/vendite	Raw materials (Purchase) , Materie prime (acquisti)
Bank interest income , Interessi attivi bancari	Income taxes (or taxation on profit for the period) , Imposte sul reddito (o imposte sul reddito del periodo)	Raw materials and supplies , Materie prime e di consumo
Bill of exchange (payables) , Cambiale passiva (debito)	Industrial and commercial equipment , Attrezzature industriali e commerciali	Research, development and advertising costs , Costi di ricerca, sviluppo e di pubblicità
Bill of exchange (receivables) , Cambiali attive (credito)	Interest income from customers , Interessi attivi v/clienti	Retained earnings , Utili portati a nuovo
Bonds payable , Prestito obbligazionario (debito obbligazionario)	Interest on bonds , Interessi su prestito obbligazionario	Revenues , Ricavi
Capital gain (ordinary) , Plusvalenza ordinaria	Interest payable on mortgage loan , Interessi passivi sul mutuo	Share capital , Capitale sociale
Capital loss (extraordinary) , Minusvalenza (straordinaria)	Interest payable to banks , Interessi passivi v/banche	Social security contributions , Oneri sociali
Cash Flow Statement , Rendiconto finanziario	Inventories (or stocks) , Rimanenze	Social security institutions payable , Debiti v/istituti Previdenziali (debito)
Cash in hand and cash equivalents , Denaro e valori in cassa - Cassa e altre disponibilità liquide equivalenti	Land and building , Terreni e fabbricati	Statutory reserve , Riserva statutaria
	Legal reserve , Riserva legale	Trade receivables , Crediti v/clienti (crediti commerciali)
	Mortgage loan , Mutuo passivo	Tributary receivables (or taxes receivable) , Crediti tributari
	Net profit for the year , Utile dell'esercizio	Wages and salaries , Salari e stipendi
	Notes to the Account , nota integrativa	Work in progress and semi-finished products , Prodotti in corso di lavorazione e semilavorati
		Writing-down allowance , Quota di ammortamento

Esercitazione

Prepare financial statements in according to the scheme of the Civil Code of the company B&B Corporation Holding SpA of Bari, considering the following accounts at 31/12/*n-1*.

Accounting Statement for 31/12/*n-1* B&B Corporation Holding SpA of Bari

Accounts titles and explanation	Debit (dr)	Accounts titles and explanation	Credit (cr)
Research, development and advertising costs (historical cost)	140.000,00	Accumulated depreciation Research, development and advertising costs	28.000,00
Land and building (historical cost - of which 550,000.00 € value of the land)	4.550.000,00	Accumulated amortization Industrial and commercial equipment	94.250,00
Plant and machinery (historical cost)	3.315.000,00	Accumulated amortization Plant and machinery	663.000,00
Industrial and commercial equipment (historical cost)	471.250,00	Accumulated amortization Land and building	2.000.000,00
Raw materials and supplies	1.127.000,00	Share capital	6.000.000,00
Work in progress and semi-finished products	361.300,00	Legal reserve	875.400,00
Finished goods	4.871.910,00	Statutory reserve	400.000,00
Trade receivables	26.000.000,00	Other reserves	218.270,00
Tributary receivables	293.000,00	Retained earnings	100,00
Bill of exchange (receivables)	600.000,00	Provision for contingencies and other charges taxation	100.000,00
Bank and postal accounts	82.900,00	Provision for uncollectibles	800.000,00
Cash in hand and cash equivalents	160,00	Provision for doubtful debts	1.377.000,00
Accrued income or revenues	10.000,00	Employees' leaving entitlement	2.600.000,00
Prepayments or prepaid expenses	34.000,00	Mortgage loan	1.820.000,00
		Bonds payable	1.300.000,00
		Other sums payable	1.500.000,00
		Accounts payable (or creditors)	16.740.000,00
		Bill of exchange (payables)	93.000,00
		Payables to tax authorities	210.000,00
		Social security institutions payable	300.000,00
		Accrued expenses	10.000,00
		Deferred income or prepaid revenues	8.000,00
Total Balance Sheet (Debit)	41.856.520,00	Total Balance Sheet (Credit)	37.137.020,00

Raw materials (Purchase)	62.000.000,00	Goods work in progress and semi-finished (Sales Revenues)	7.000.000,00
Finished goods (balance at start)	4.869.000,00	Finished goods (Sales Revenues)	85.230.000,00
Raw materials (balance at start)	1.185.000,00	Finished products (final inventories)	4.871.910,00
Goods work in progress and semi-finished (balance at start)	361.000,00	Raw materials (final inventories)	1.127.000,00
Costs for services	9.800.000,00	Goods work in progress and semi-finished (final inventories)	361.300,00
Costs for use of third party assets	800.000,00	Interest income from customers	5.500,00
Wages and salaries	8.500.000,00	Bank interest income	4.500,00
Social security contributions (cost)	2.700.000,00	Capital gain (ordinary)	790,00
Employees' leaving entitlement (cost)	650.000,00		
(Amortization of intangibles fixed assets (Writing-down allowance):			
Research, development and advertising costs	28.000,00		
Amortization of tagibles assets (Writing-down allowance):			
Land and building	400.000,00		
Plant and machinery	331.500,00		
Industrial and commercial equipment	47.125,00		
Write-downs of receivables	8.375,00		
Other operating costs	75.000,00		
Interest on bonds	10.000,00		
Interest payable to banks	21.000,00		
Interest payable on loans payable	120.000,00		
Capital loss (extraordinary)	5.000,00		
Income taxes	1.970.500,00		
(or taxation on profit for the period)			
Total Profit and loss account (costs)	93.881.500,00	Total Profit and loss account (revenues)	98.601.000,00
Total	135.738.020,00	Total	135.738.020,00

Soluzione dell'esercitazione

Balance Sheet at 31/12/n (art. 2424 c.c.)

ASSETS			LIABILITIES AND OWNERS' EQUITY		
A) Receivables from shareholders or share capital proceeds to be received	-----	-----	A) Shareholders' equity		
B) Fixed assets			I – Share Capital	6.000.000,00	
I – Intangible Fixed Assets			IV – Legal Reserve	875.400,00	
Research, development and advertising costs (value net of accumulated depreciation)	112.000,00		V – Statutory Reserve	400.000,00	
Total Intangible Fixed Assets		112.000,00	VII – Other Reserves	218.270,00	
II – Tangible Fixed Assets			VIII – Retained Earnings	100,00	
(value net of accumulated amortization)			IX – Net income of the year	4.719.500,00	
Land and building	2.550.000,00		Total Shareholders' equity		12.213.270,00
Plant and machinery	2.652.000,00		B) Provisions for risks and future obligation		
Industrial and commercial equipment	377.000,00		Provision for contingencies and other charges taxation	100.000,00	
Total Tangible Fixed Assets		5.579.000,00	Total Provisions for risks and charges		100.000,00
III – Financial Fixed Assets	-----	-----	C) Employees' leaving entitlement	2.600.000,00	
Total Fixed Assets		5.691.000,00	Total Employees' leaving entitlement		2.600.000,00
C) Current Assets			D) Payables		
I – Inventories (or stocks)			Bonds payable	1.300.000,00	
Raw materials and supplies	1.127.000,00		Mortgage loan	1.820.000,00	
Work in progress and semi-finished products	361.300,00		Accounts payable (or creditors)	16.740.000,00	
Finished goods	4.871.910,00		Bill of exchange (payables)	93.000,00	
Total Inventories		6.360.210,00	Payables to tax authorities	210.000,00	
			Social security institutions payable	300.000,00	
			Other sums payable	1.500.000,00	
			Total Payables		21.963.000,00

II - Receivables			E) Accruals and Deferred Income		
Trade receivables	26.000.000,00		Accrued expenses	10.000,00	
Bill of exchange (receivables)	600.000,00		Deferred income or prepaid revenues	8.000,00	
- Provision for credit risks	800.000,00				
- Provision for doubtful debts	1.377.000,00		Total Accruals and Deferred Income		18.000,00
Tributary receivables (or taxes receivable)	293.000,00				
Total Receivables		24.716.000,00			
III – Financial Current Assets	-----	-----			
IV – Cash and Equivalents or liquid funds					
Bank and postal accounts	82.900,00				
Cash in hand and cash equivalents	160,00				
Total Liquid funds		83.060,00			
Total Current Assets		31.159.270,00			
D) Accruals and Prepayments					
Accrued income or revenues	10.000,00				
Prepayments or prepaid expenses	34.000,00				
Total Accruals and Prepayments		44.000,00			
Total Assets		36.894.270,00	Total Liabilities And Owners' Equity		36.894.270,00

**Profit and loss account
(art. 2425 c.c.)**

A) Value of production (or production revenues)		
1. Revenues from sales and services (or turnover – goods and services)		
- Finished goods (Sales Revenues)	85.230.000,00	
- Goods work in progress and semi-finished (Sales Revenues)	7.000.000,00	
2. Variation in inventories finished goods	2.910,00	
3. Variation in inventories goods work in progress and semi-finished	300,00	
5. Other revenues and income Capital gain (ordinary)	790,00	
Total Value of production		92.234.000,00
B) Production Costs		
6. Raw materials		(62.000.000,00)
7. Costs for services		(9.800.000,00)
8. Costs for use of third party assets		(800.000,00)
9. <u>Personnel expenses:</u>		
a) Wages and salaries	(8.500.000,00)	
b) Social security contributions	(2.700.000,00)	
c) Employees' leaving entitlement	(650.000,00)	
		<u>(11.850.000,00)</u>
10. <u>Depreciation, Amortization, write downs:</u>		
a) Depreciation of Intangible Fixed Assets	(28.000,00)	
b) Amortization of Tangible Fixed Assets	(778.625,00)	
c) Write downs of receivables and liquid assets included under assets forming part of working capital	(8.375,00)	
		(815.000,00)
11. Variation Raw materials		(58.000,00)
14. Other operating costs		(75.000,00)
Total Production Costs		(85.398.000,00)
A-B) Operating Gross Margin		6.836.000,00
C) Financial Revenues and Expenses		
16. <u>Other financial income:</u>		
Interest income from customers	5.500,00	
Bank interest income	4.500,00	
17. <u>Interest and Other financial charges:</u>		
Interest on bonds	(10.000,00)	
Interest payable to banks	(21.000,00)	
Interest payable on loans payable	(120.000,00)	
Total Financial Revenues and Expenses		(141.000,00)
D) Impairment of Financial Assets		
E) Extraordinary Revenues and Expenses		
20. Income		
21. Expenses:		
Capital loss (extraordinary)		
Total Extraordinary Revenues and Expenses		(5.000,00)
EBT – Earnings before taxes (A-B+/-C+/-D+/-E)		6.690.000,00
Income Taxes (current, deferred, prepaid)		(1.970.500,00)
Net income of the year		4.719.500,00