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| TRƯỜNG ĐẠI HỌC VĂN LANG | **ĐỀ THI KẾT THÚC HỌC PHẦN** |
| **KHOA KẾ TOÁN KIỂM TOÁN** | Học kỳ: 1 | Năm học: | **2021 - 2022** |
| Mã học phần: 7KE0140 Tên học phần: F3 Kế toán tài chính (ACCA) 2  |
| Mã nhóm lớp HP: | 7KE0140\_01 LẦN 1 |
| Thời gian làm bài: | 60 (phút) |
| Hình thức thi: | **Trắc nghiệm kết hợp tự luận** |
| **Cách thức nộp bài phần tự luận (Giảng viên ghi rõ):** ***Gợi ý:***- SV gõ trực tiếp trên khung trả lời của hệ thống thi; |

**Format đề thi:**

- Font: Times New Roman

- Size: 13

- Tên các phương án lựa chọn: **in hoa, in đậm**

**-** Không sử dụng nhảy chữ tự động (numbering)

- Mặc định phương án đúng luôn luôn là Phương án A ghi ANSWER: A

- Phần tự luận liền sau phần trắc nghiệm

- Đáp án phần tự luận: **in đậm, màu đỏ**

**PHẦN TRẮC NGHIỆM (5điểm)**

In the course of preparing a company’s statement of cash flows, the following figures are to be included in the calculation of net cash from operating activities

 $

Depreciation 1,200,000

Loss on sale of non-current assets 600,000

Increase in inventories 230,000

Decrease in receivables 320,000

Decrease in payables 180,000

What will the net effect of these items be in the statement of cash flows?

**A.** Addition to operating profit 890,000

**B.** Subtraction from operating profit 870,000

**C.** Addition to operating profit 870,000

 **D**. Addition to operating profit 1,710,000

ANSWER: D

Which of the following assertions about statement of cash flows is/are correct?

1. A statement of cash flows prepared using the direct method produces a difference figure for operating cash flow from that produced if the indirect method is used.
2. Rights issues of shares do not feature in statements of cash flows.
3. A surplus on revaluation of a non- current asset will not appear as an item in a statement of cash flows.
4. A profit on the sale of a non- current asset will appear as an item under Cash Flows from Investing Activities in a statement of cash flows.

**A.** 1 and 4

**B.** 2 and 3

**C.** 3 only

**D.** 2 and 4

ANSWER: C

A company has the following extract from a statement of financial position.

 20X7 20X6

Share capital. 3,000,000 1,000,000

Share premium 500,000 0

Loan stock 1750,000 2,000,000

What is the cash flow from financing activities for the year?

**A** $2,250,000 inflow

**B** $1,750,000 inflow

**C** $1,750,000 outflow

**D** $2,250,000 outflow

ANSWER: D

Frog acquired 100% of the ordinary share capital of Toad on 1 October 20X7.

On 31 December 20X7 retained earnings of Toad and Frog were as follows:

 Frog Toad

 $’000 $’000

Retained earnings at 1 January 20X7 500 100

Retained profit for the year ended 31 December 20X7 150 60

 650 160

The profits of Toad have accrued evenly throughout 20X7.

What figure for retained earnings should be included in the consolidated financial statements of the Frog group at 31 December 20X7?

**A.**$150,000

**B.**$175,000

**C.**$665,000

**D.**$810,000

ANSWER: C

LOTA Co acquired 85% of the equity share capital of FRISO Co on 1 May 20X3. The retained profits of the two individual companies at the beginning and end of their financial year were as follows:

 *LOTA Co FRISO Co*

 *$’000 $’000*

Retained earnings at 1 January 20X3 875 345

Retained earnings at 31 December 20X3 1,200 675

What is the parent company’s share of consolidated retained earnings that should be reported in the consolidated statement of financial position of the LOTA Group at 31 December 20X3?

**A**.$1,387,000

**B**.$1,773,750

**C**.$1,530,000

**D**.None of them

ANSWER: A

Which one of the following items does not appear under the heading 'equity and reserves' on a company
statement of financial position?

**A**. Share premium account

**B**. Retained earnings

**C**. Revaluation surplus

**D**. Loan stock

ANSWER: D

Holder Inc acquired 150,000 $1 ordinary shares in Sub Inc on 1 July 20X6 at a cost of

$500,000. Sub Inc's retained earnings at 1 July 20X6 were $60,000 and its issued ordinary share capital was $300,000. The fair value of the non-controlling interest at acquisition was $100,000.

At 30 June 20X9 Sub Inc's retained earnings were $70,000.

What is the goodwill arising on consolidation?

**A.** $240,000

**B.** $110,000

**C.** $140,000

**D.** $230,000

ANSWER: A

Which of the following should be disclosed in the note to the financial statements for tangible noncurrent assets?
1 The market value of all assets classified as tangible non-current assets, whether they have been
revalued or not
2 A reconciliation of the carrying amount of non-current assets at the beginning and end of the
period
3 For revalued assets, the methods and significant assumptions applied in estimating the value
4 For revalued assets, the carrying amount of each class of assets that would have been included in
the financial statements had the assets been carried at cost less depreciation

**A** 1, 2 and 3 only
**B** 2 and 3 only

**C** 2, 3 and 4 only

**D** 2 only

ANSWER: C

**During the year, A Co made a bonus issue of shares to its shareholders.**

**What is the impact of this upon the gearing ratio?**

**A** The gearing ratio will increase

**B** The gearing ratio will decrease

**C** There will be no change to the gearing ratio

**D** It is not possible to determine the impact on the gearing ratio as there is insufficient

information available

ANSWER: C

XYZ Co has the following working capital ratios:

 20X9 20X8

Current ratio 1.2:1 0.9:1

Receivables days 60 days 50 days

Payables days 45 days 35 days

Inventory turnover 36 days 45 days

Which of the following statements regarding XYZ Co is true?

**A** XYZ Co is taking longer to pay suppliers in 20X9 than in 20X8

**B** XYZ Co is suffering a worsening liquidity position in 20X9

**C** XYZ Co is managing inventory less efficiently in 20X9 in comparison with 20X8.

**D** XYZ Co is receiving cash from customers more quickly in 20X9 than in 20X8

ANSWER: A

**PHẦN TỰ LUẬN ( 5 điểm)**

The following are the financial statements relating to P Co, a limited liability company, and its subsidiary company S Co.

STATEMENTS OF PROFIT OR LOSS FOR THE YEAR ENDED 31 OCTOBER 20X5

|  |  |  |
| --- | --- | --- |
|   |  P Co  |  S Co  |
|  $'000  |  $'000  |
|  Sales revenue  |  539,000  |  203,000  |
|  Cost of sales  |  418,300  |  165,000  |
|  Gross profit  |  120,700  |  38,000  |
|  Distribution costs  |  (18,000) |  (13,000) |
|  Administrative expenses  |  (75,000) |  (11000) |
|  Profit before tax  |  27,700  |  14,000  |
|  Tax  |  (5,540) |  (2,800) |
|  Profit for the year  |  22,160  |  11,200  |

﻿

STATEMENTS OF FINANCIAL POSITION AS AT 31 OCTOBER 20X5

|  |  |  |
| --- | --- | --- |
|   |  P Co  |  S Co  |
|  $'000  |  $'000  |
| Assets |   |   |
| Non-current assets |   |   |
| Property, plant and equipment |  201,000  |  45,000  |
| Investments in S Co |  35,000  |   |
|   |   |   |
| Current assets |   |   |
| Inventory, at cost |  35,450  |  6,800  |
| Trade receivables |  23,540  |  8,280  |
| Bank |  5,600  |  1,650  |
| **Total assets** |  **300,590**  |  **61,730**  |
|   |   |   |
| Equity and liabilities |   |   |
| Equity |   |   |
| Share capital |  230,000  |  32,000  |
| Retained earnings |  55,590  |  22,270  |
| Current liabilities |   |   |
| Payables |  15,000  |  7,460  |
| **Total equity and liabilities** |  **300,590**  |  **61,730**  |

Additional information:

(1) P Co purchased 70% of S Co’s equity on 1 November 20X0. At that date the balance on S Co's retained earnings was $7,000,000. The fair value of the non-controlling interest at the date of acquisition was $15,000,000.

(2) During the year ended 31 October 20X5 P Co sold goods to S Co for $30 million at a mark-up 25%. S Co still has 70% of these goods in inventory at 31 October 20X5.

(3) S Co owed P Co $1.5 million at 31 October 20X5 for some of the goods P Co supplied during the year.

**Required:**

**Task 1: ﻿Complete the following to determine goodwill at acquisition**

|  |  |
| --- | --- |
|  | $'000 |
| Consideration transferred |  |
| Fair value of Non-controlling interest at acquisition date |  |
| Total cost of investment |  |
| ﻿Less value of identifiable assets acquired and liabilities assumed |  |
| Ordinary share  |  |
| Retained earnings |  |
| Total net assets |  |
| Goodwill |  |

**Task 2: What is the amount of the unrealised profit on the intragroup sale?**

|  |  |
| --- | --- |
|  | $'000 |
| Sales |  |
| COGS |  |
| Gross profit |  |
| Unrealized profit  |  |

**Task 3: ﻿Complete the following to determine consolidated retained earnings**

|  |  |  |
| --- | --- | --- |
|  | P CO $'000 |  S Co $'000 |
| ﻿Per question |   |   |
| Unrealized profit atributable to group |  |  |
| ﻿Pre-acquisition retained earnings |  |   |
| Total |  |   |
| ﻿Group share of S Co |   |  |
| Group retained earning |   |  |

**Task 4: ﻿Fill in the blanks to calculate the amount of non-controlling interest in the consolidated Statement of financial position:**

|  |  |
| --- | --- |
|  | $'000 |
| Fair value of NCI at acquisition date |  |
| NCI 's share of ﻿post-acquisition retained earnings  |  |
| NCI at reporting date |  |

**Task 5: Complete The consolidated statement of profit or loss**

|  |  |
| --- | --- |
|  | $'000 |
|  |  |
|  |  |
|  |  |
|  |  |
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**Đáp án (5 điểm):**

**Task 1: ﻿Complete the following to determine goodwill at acquisition (1 điểm)**

|  |  |
| --- | --- |
|  | **$'000** |
| **Consideration transferred** | **35,000**  |
| **Fair value of Non-controlling interest at acquisition date** | **15,000**  |
| **Total cost of investment** | **50,000**  |
| **﻿Less value of identifiable assets acquired and liabilities assumed** |  |
| **Ordinary share**  | **32,000**  |
|  |
| **Retained earnings** | **7,000**  |  |
|  |
| **Total net assets** | **39,000**  |  |
| **Goodwill** | **11,000**  |  |

**Task 2: What is the amount of the unrealised profit on the intragroup sale? (0,5 điểm)**

|  |  |
| --- | --- |
| **Calulation of Unrealized profit** | **$'000** |
| **Sales** | **30,000**  |
| **COGS** | **24,000**  |
| **Gross profit**  | **6,000**  |
| **Unrealized profit**  | **4,200**  |

**Task 3:**

**﻿Complete the following to determine consolidated retained earnings (1 điểm)**

|  |  |  |
| --- | --- | --- |
|  |  **P CO**  |  **S Co**  |
| **$'000** | **$'000** |
| **﻿Per question** |  |  |
| **55,590**  | **22,270** |
| **Unrealized profit atributable to group** | **(4,200)** |  |
| **﻿Pre-acquisition retained earnings** |  | **7,000** |
| **Total** |  | **15,270** |
| **﻿Group share of S Co** |  |  |
| **10,689**  |
| **Group retained earnings** | **62,079**  |  |
|  |

**Task 4: ﻿Fill in the blanks to calculate the amount of non-controlling interest in the consolidated Statement of financial position: (0,5 điểm)**

|  |  |
| --- | --- |
|  | **$'000** |
| **Fair value of NCI at acquisition date** | **15,000**  |
| **NCI 's share of ﻿post-acquisition retained earnings**  | **4,581**  |
| **NCI at reporting date** | **19,581**  |

**Task 5: Complete the consolidated statement of profit or loss (2 điểm)**

|  |  |
| --- | --- |
|  | **$'000** |
| **﻿Sales revenue**  | **712,000**  |
| **﻿Cost of sales**  | **(557,500)** |
|  |
| **﻿Gross profit** | **154,500**  |  |
| **﻿Distribution costs** | **(31,000)** |  |
|  |
| **﻿Administrative expenses** | **(86,000)** |  |
| **﻿Profit before tax** | **37,500**  |  |
| **﻿Tax** | **(8,340)** |  |
| **﻿Profit for the year** | **29,160**  |  |
| **Profit atributable to:** |  |  |
| **Owner of the parent** | **25,800**  |  |
| **Non-controlling interest** | **3,360**  |  |

*Ngày biên soạn: 19/10/2021*

**Giảng viên biên soạn đề thi: Nguyễn Thị Thu Vân**

*Ngày kiểm duyệt: 19/10/2021*

**Trưởng (Phó) Khoa/Bộ môn kiểm duyệt đề thi: Nguyễn Thị Thu Vân**

Sau khi kiểm duyệt đề thi, **Trưởng (Phó) Khoa/Bộ môn** gửi về Trung tâm Khảo thí qua email:khaothivanlang@gmail.combao gồmfile word và file pdf (được đặt password trên 1 file nén/lần gửi) và nhắn tin password + họ tên GV gửi qua Số điện thoại Thầy Phan Nhất Linh (**0918.01.03.09**).

Khuyến khích Giảng viên biên soạn và nộp đề thi, đáp án bằng File Hot Potatoes. Trung tâm Khảo thí gửi kèm File cài đặt và File hướng dẫn sử dụng để hỗ trợ thêm Quý Thầy Cô.