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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 2 |
| 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)**

IAS 7 requires the statement of cash flows to open with the calculation of net cash from operating activities, arrived at by adjusting net profit before taxation.

Which one of the following lists consists only of items which could appear in such a calculation?

**A.**Depreciation, increase in receivables, decrease in payables, proceeds from sale of equipment, increase in inventories

**B**.Increase in payables, decrease in inventories, profit on sale of plant, depreciation, decrease in receivables.

**C.**Increase in payables, proceeds from sale of equipment, depreciation, decrease in receivables, increase in inventories

**D.** Depreciation, interest paid, proceeds from sale of equipment, decrease in inventories.

**ANSWER : B**

Which one of the following statements is correct, with regard to the preparation of a statement of cash flows that complies with IAS 7 *Statements of Cash Flows?*

**A.** A statement of cash flows prepared using the direct method produces the same figure for net cash from operating activities as a statement produced by the indirect method.

**B.**An increase in a bank overdraft during the accounting period is included within cash flows from financing activities.

**C.** A profit on sale of equipment is included within cash flows from investing activities.

**D.** A surplus on the revaluation of property will appear within cash flows from investing activities.

**ANSWER A**

Part of the process of preparing a statement of cash flows is the calculation of net cash flows from operating activities . Which of the following statements about that calculation using the indirect method are correct ?

1. Profit on sale of non-current assets should be added to profit before tax .

2. Decrease in receivables should be added to profit before tax .

3. Increase in trade payables should be added to profit before tax .

4. Interest paid should be added to cash generated from operations**.**

**A**. 2 and 3

**B**. 1 and 4

**C**. 3 and 4

**D**. 2 and 4

ANSWER: A

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 550,000

Loss on disposal of non-current assets 80,000

Decrease in inventories 120,000

Increase in receivables 890,000

Decrease in payables 23,000

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

 $

**A.**Addition to operating profit 550,000

**B.**Subtraction from operating profit 163,000

**C.**Addition to operating profit 163,000

**D.**Addition to operating profit 990,000

ANSWER: B

IAS 10 *Events after the reporting period* regulates the extent to which events after the reporting period should be reflected in financial statements.
Which one of the following lists of such events consists only of items that, according to IAS 10, should normally be classified as non-adjusting?

**A.** Insolvency of an account receivable which was outstanding at the end of the reporting period, issue of shares or loan notes, an acquisition of another company

**B.** Issue of shares or loan notes, changes in foreign exchange rates, major purchases of non-current assets

**C.** An acquisition of another company, destruction of a major non-current asset by fire, discovery of fraud or error which shows that the financial statements were incorrect

**D.** Sale of inventory which gives evidence about its value at the end of the reporting period, issue of shares or loan notes, destruction of a major non-current asset by fire

ANSWER: B

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

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

 Frog Toad

 $’000 $’000

Retained earnings at 1 January 20X7 400 100

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

 550 160

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.**$585,000

**B.**$175,000

**C.**$665,000

**D.** None of them

ANSWER: A

LAVA Co acquired 90% of the equity share capital of FRISO Co on 1 April 20X3. The retained profits of the two individual companies at the beginning and end of their financial year were as follows:

 *LAVA Co FRISO Co*

 *$’000 $’000*

Retained earnings at 1 January 20X3 908 250

Retained earnings at 31 December 20X3 1,180 560

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

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

**B**.$1,412,500

**C**.$1,389,250

**D**.None of them

ANSWER: C

SUSCO Co acquired 100% of the equity shares capital of MOMO Co. This consisted of 40,000 shares of $0.50 each. It paid for the acquisition by issuing 60,000 new shares of $1 each in SUSCO Co and exchanging three new shares in SUSCO Co for every 2 shares in MOMO Co.

The market value of SUSCO Co shares at the time of the acquisition was $3.50 per share. The fair value of the net assets in MOMO Co was $70,000

What was the goodwill arising on the acquisition of the shares in MOMO Co by SUSCO Co?

**A**.$10,000

**B**.$40,000

**C**.$140,000

**D**.None of them

ANSWER: C

ANZ Co purchased 800,000 of the voting equity shares of Xavier Co when the value of the non-controlling interest in Xavier Co is $270,000

The following information relates to Xavier at the acquisition date

 At acquisition

 $’000

Share capital, $1 ordinary shares 1200

Retained earnings 350

Revaluation surplus 80

 1630

The goodwill arising on acquisition is $110,000. What was the consideration paid by ANZ Co for the investment in Xavier t Co?

**A.**$ 1,390,000

**B.**$ 1,470,000

**C.**$800,000

**D.**None of them

ANSWER: A

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

information available

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

ANSWER: C

**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$'000 | S Co$'000 |
| Sales revenue | 450,000 | 105,000 |
| Cost of sales | (340,000) | (73,000) |
| Gross profit | 110,000 | 32,000 |
| Distribution costs | (13,000) | (11,000) |
| Administrative expenses | (45,000) | (8,000) |
| Profit before tax | 52,000 | 13,000 |
| Tax | (15,250) | (5,000) |
| Profit for the year | 36,750 | 8,000 |

﻿

STATEMENTS OF FINANCIAL POSITION AS AT 31 OCTOBER 20X5

|  |  |  |
| --- | --- | --- |
|  | P Co$'000 | S Co$'000 |
| Assets |  |  |
| Non-current assets |  |  |
| Property, plant and equipment | 109,900 | 30,000 |
| Investments in S Co | 25,000 |  |
| Current assets |  |  |
| Inventory, at cost | 25,560 | 5,500 |
| Trade receivables  | 23,540 | 8,280 |
| Bank | 4,500 | 1,570 |
| **Total assets** | **188,500** | **45,350** |
|  |  |  |
| Equity and liabilities |  |  |
| Equity |  |  |
| Share capital | 120,000 | 31,250 |
| Retained earnings | 53,500 | 10,640 |
| Current liabilities |  |  |
| Payables | 15,000 | 3,460 |
| **Total equity and liabilities** | **188,500** | **45,350** |

Additional information:

(1) P Co purchased 80% of S Co’s equity on 1 November 20X0. At that date the balance on S Co's retained earnings was $2,000,000. The fair value of the non-controlling interest at the date of acquisition was $10,000,000.

(2) During the year ended 31 October 20X5 P Co sold goods to S Co for $25 million at a mark-up 25%. S Co still has 60% 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** |  **25,000**  |
| **Fair value of Non-controlling interest at acquisition date** |  **10,000**  |
| **Total cost of investment** | **35,000** |
| **﻿Less value of identifiable assets acquired and liabilities assumed** |  |
| **Ordinary share**  |  **31,250**  |
| **Retained earnings** |  **2,000**  |
| **Total net assets** | **33,250** |
| **Goodwill** | **1,750** |

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

|  |  |
| --- | --- |
| **Calulation of Unrealized profit** | **$'000** |
| **Sales** |  **25,000**  |
| **COGS** |  **20,000**  |
| **Gross profit**  |  **5,000**  |
| **Unrealized profit**  |  **3,000**  |

**Task 3:**

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

|  |  |  |
| --- | --- | --- |
|  |  **P CO** **$'000** |  **S Co** **$'000** |
| **﻿Per question** |  **53,500**  |  **10,640**  |
| **Unrealized profit atributable to group** | **(3,000)**  |  |
| **﻿Pre-acquisition retained earnings** |  |  **2,000**  |
| **Total** |  |  **8,640**  |
| **﻿Group share of S Co** |  **6,912**  |  |
| **Group retained earning** |  **57,412**  |  |

**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** | **10,000** |
| **NCI 's share of ﻿post-acquisition retained earnings**  | **1,728** |
| **NCI at reporting date** | **11,728** |

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

|  |  |
| --- | --- |
|  | **$'000** |
| **﻿Sales revenue** |  **530,000**  |
| **﻿Cost of sales** |  **(391,000)** |
| **﻿Gross profit** | **139,000** |
| **﻿Distribution costs** |  **(24,000)**  |
| **﻿Administrative expenses** | **(53,000)** |
| **﻿Profit before tax** |  **62,000**  |
| **﻿Tax** | **(20,250)** |
| **﻿Profit for the year** | **41,750** |
| **Profit atributable to:** |  |
| **Owner of the parent** | **40,150** |
| **Non-controlling interest** | **1,600** |

*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:**

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.