

Assignment 3 to 2.
- Solution -

1. An industrial company places an order for raw materials. The payment terms are "cash on delivery".
2. The raw materials from assignment 1 are delivered and paid immediately.
3. The raw materials from assignment 1 are delivered. Since the goods are accompanied by an invoice denoting that payment is due within 30 days after the date of invoice, the payment is deferred to that date.
4. The raw materials from assignment 1 are delivered and used immediately. As agreed upon, payment is made on delivery.
5. The raw materials from assignment 1 are delivered and used immediately. Payment is deferred to 30 days later.
6. Net wages are paid in cash.
7. Net wages are paid via bank account.
8. The contributions to social insurance are booked in the account "accounts payable (social insurance)".
9. The contributions to social insurance from assignment 8 are paid via bank account.
10. Retained income taxes on wages are booked in the account "accounts payable (retained income taxes)".
11. Retained income taxes are paid via bank account.
12. The dividend declared at the general meeting of shareholders is paid to the bank for transmission to the shareholders.
13. Due to a defective refrigerator some raw materials are rotten. They must be thrown away. The materials are already paid for.
14. Due to a defective refrigerator some raw materials are rotten. They must be thrown away. The materials are not yet paid for.
15. Due to wrong handling a machine is destroyed. The machine is not yet completely written off.
16. In financial accounting and in cost accounting the entries for planned depreciation on machines are made.
17. The owner of an unincorporated company makes his bookkeeper pay for a private journey.
18. The owner of an unincorporated company gives a donation to a political party without having anything in mind but kindness.
19. The owner of an unincorporated company gives a donation to a political party, hoping that he gets the order to build a plant for the government. (The prime minister is the chairman of this party).
20. An industrial company sells products for cash.
21. An industrial company sells products on a credit basis.
22. The interest for an operating supplies loan is charged to the bank account.
23. The invoice for raw materials is paid via bank account. The raw materials aren't used up yet.
24. The invoice for raw materials is paid via bank account. The raw materials are already used up.
25. The operating supplies loan is repaid via the regular bank account.
26. An employee is given an advance on his salary.

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27. The workers are paid part payments on their wages.
28. The invoice for electric power comes in. The amount is credited to the account of the electric power company.
29. The invoice from assignment 28 is paid.

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Mark the fields which are correct for the specified cases:

	Payment made	Disbursement	Expense	Cost	Payment received	Receipt	Revenue	Sales
1								
2	X	X						
3		X						
4	X	X	X	X				
5		X	X	X				
6	X	X	X	X				
7	X	X	X	X				
8		X	X	X				
9	X							
10		X	X	X				
11	X							
12	X							
13			X					
14			X					
15			X					
16			X	X				
17	X	X						
18	X	X	X					
19	X	X	X	X				
20					X	X	X	X
21						X	X	X
22	X	X	X	X				
23	X							
24	X							
25	X							
26	X							
27	X	X	X	X				
28		X	X	X				
29	X							