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Yuriy Fedkovych Chernivtsi National University

Tetiana KOLISNYCHENKO
Nataliia VYSPINSKA

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Рецензенти:

Алла АНІСІМОВА, к.філол.н., доцент, завідувач кафедри англійської філології Дніпропетровського національного університету імені Олеся Гончара.

Влада ПЕРМІНОВА, к.пед.н., доцент, доцента кафедри іноземних мов професійного спрямування Національного університету «Чернігівська Політехніка»

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Тренувальні лексичні тести з англійської мови фінансового та економічного спрямування націлені на вивчення, повторення та закріплення лексичного матеріалу. Рівень складності та лексичне наповнення тестів відповідають рівню А2/В1. Виконання запропонованих тестів допоможе студентам у самопідготовці до підсумкового контролю їх умінь та навичок.

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ACCOUNT

ACCOUNTS PAYABLE



The money you owe to vendors

ACCOUNTS RECEIVABLE



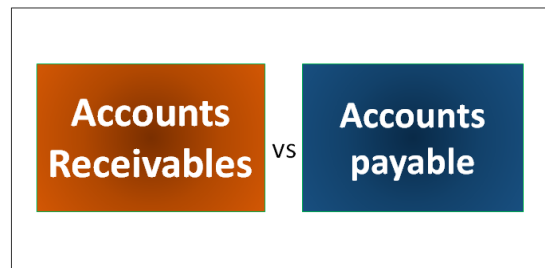
The money owed to your business

Task 1. Differentiate between accounts payable (AP) and accounts receivable (AR).

- a) _____ is money owed by a business to its suppliers shown as a liability on a company's balance sheet.
- b) _____ are the balances of money due to a firm for goods or services that have been delivered or used but not yet paid for by customers.
- c) _____ is any amount owed by a company as the result of a purchase of goods or services from another company on a credit basis.
- d) _____ refers to short-term amounts due from buyers to a seller who have purchased goods or services from the seller on credit.
- e) _____ is an accounting entry that represents a company's obligation to pay off a short-term debt to its creditors or suppliers.
- f) _____ are debits that must be paid off within a given period to avoid default.
- g) _____ is a legally enforceable claim for payment held by a business for goods supplied and/or services rendered that customers/clients have ordered but not paid for.
- h) _____ is the aggregate amount of an entity's short-term obligations to pay suppliers for products and services which the entity purchased on credit.
- i) _____ represents money that is owed to a company by its customers for products or services that it has delivered but for which it has not yet received payment.
- j) _____ is an important factor in a company's working capital.
- k) _____ is the amount owed by an entity to its vendors/suppliers for the goods and services received.
- l) _____ represents an organization's short-term liabilities.
- m) _____ are amounts that companies are due from customers on credit.
- n) _____ is class current assets.

Task 2. Choose the correct variant (AR or AP).

- a) While 1) *AR /AP* is the debt a company owes to its suppliers or vendors, 2) *AR /AP* is the debt of the buyers to the company. 3) *AR /AP* are important assets to a firm, while 4) *AR /AP* are liabilities that must be paid in the future by the company.



Basically, firms choose to offer 5) *AR /AP* to encourage customers to choose their products over the competitor's products.

- b) The total amount of your 6) *AR /AP* is determined by adding up any unpaid balances on sent invoices. Your 7) *AR /AP* is included as an asset on your balance sheet since it's money that you've earned.
- c) Generally, a company sells products on credit sets terms for its 8) *AR /AP*.
- d) When you receive the invoice, you increase the amount of 9) *AR /AP* you have. 10) *AR /AP* is a liability, so you gain a liability.
- e) If there are 11) *AR /AP* accounts receivable for a particular company, this will surely be 12) *AR /AP* accounts payable for some other company.
- f) 13) *AR /AP* shows the cash expected to be received in the future, for the sales made on the credit basis. 14) *AR /AP* is the cash to be paid within a short period, to the creditors for the sale of goods and services.
- g) 15) *AR /AP* is recorded as a liability, while 16) *AR /AP* is considered an asset. 17) *AR /AP* will decrease the company's cash while the opposite will happen with 18) *AR /AP*. For money to go under 19) *AR /AP*, an invoice should be generated and delivered to purchaser of goods or service, with payment usually expected within agreed payment terms. 20) *AR /AP* appears on business ledgers when an invoice is approved for payments. 21) *AR /AP* = CASH OUT 22) *AR /AP* = CASH IN.
- h) The key difference between 23) *AR /AP* and 24) *AR /AP* lies in the fact that 25) *AR /AP* are the assets of a company and 26) *AR /AP* is the liability of the company.
- i) 27) *AR /AP* is an amount that should be received by the company from its customers while 28) *AR /AP* is the amount which a company has to pay to their suppliers.
- j) 29) *AR /AP* entry is created when credit is offered to the customer, and 30) *AR /AP* entry is created when a purchase is made on credit.

APPRECIATION

Task 3. Read the text and pay attention to the words and word combinations in bold.

Appreciation is the aspect that earns real estate its brownie points declaring it a solid investment over others. The ability to increase net worth via appreciation is the primary reason people prefer to invest in property. Appreciation is used to refer to the increase in the value of property. This increase can be market determined as well as individually fixed.

Appreciation can occur for a number of reasons, including increased demand or weakening supply, or as a result of changes in inflation or interest rates. Appreciation can be used to refer to an increase in any type of asset, such as a stock, bond, currency, or real estate.

Thus, every real estate investor should have a sound understanding of the factors that influence the value of real estate, such as inflation, capital improvements, supply and demand for homes. It enables one to make more profitable investment decisions.

(From <https://www.markorubel.com/understanding-appreciation/>)

Task 4. Match words from column A with their definitions from column B.

A	B
1. Appreciation	a. the quantity of a commodity or service wanted at a specified price and time
2. Investment	b. an item of value owned
3. Brownie points	c. the act of putting money, effort, time, etc. into something to make a profit
4. Demand	d. something owned or possessed
5. Property	e. an increase in the value of an asset over time
6. Asset	f. an imaginary award given to someone who does good deeds or attempts to please.
7. Investor	g. money that a person or institution such as a bank charges you for lending you money
8. Currency	h. a person or organization that invests money
9. Interest	i. the system of money used in a particular country

Task 5. Fill in the gaps with the proper word (investment, appreciation, gain, Brownie points, inflation).

1. An _____ is the purchase of goods that are not consumed today but are used in the future to create wealth.
2. _____ can affect different types of assets, including financial assets (e.g., stocks), currencies, and real estate.
3. When you sell something that is very expensive you hope to get the highest capital _____ that you can get.
4. Because investing is oriented toward future growth or income, there is risk associated with the _____ in the case that it does not pan out or falls short.
5. We will first assign _____ to the various issues.
6. _____ is the opposite of depreciation, which is when an asset decreases in value over time.
7. In the 1970's, _____ was very high and consumers suffered because the prices of necessary commodities like food, gasoline, and homewares increased rapidly from year to year.
8. While some people believe storing their cash in a safe will keep it secure, the value of their money will likely decline over time due to _____.
9. Jimmy bought his house 5 years ago for \$10,000 and he sold the house today for \$30,000, so his capital _____ was \$20,000.
10. I was pleased my efforts of recent weeks had been rewarded with a few _____ from Mrs. Boss and knew these to be awarded sparingly.
11. The differences in the value of a dollar from one point to another are caused by _____ and deflation.
12. The rapid _____ of home prices in the United States during the mid-2000s encouraged many Americans to apply for home equity loans to finance their extravagant purchases.
13. Investors around the world are making impact _____ to unleash the power of capital for good.
14. _____ are nothing more than credit for doing something nice , saying the right thing , or acting like the Prince Charming.
15. _____ is typically a broad measure, such as the overall increase in prices or the increase in the cost of living in a country.
16. In economics, finance, and accounting, _____ refers to a positive change in the value of an asset.
17. A _____ is an increase in the company's assets unrelated to sales.