Kereskedelmi és marketing alapismeretek
angol nyelven

KÖZÉPSZINTŰ ÍRÁSBELI ÉRETTSÉGI VIZSGA

JAVÍTÁSI-ÉRTÉKELÉSI ÚTMUTATÓ

EMBERI ERŐFORRÁSOK
MINISZTÉRIUMA
Important Information

During correction, all partial points awarded for partial solutions, as well as all correct solutions and mistakes have to be indicated.

When awarding points, the following principles have to be followed:

1. Maximum points can only be awarded for perfect solutions. In case of missing answers, the partial point awardable for the given answer must be deducted.

2. In case of logical errors, all partial points must be deducted at the section where the error was made. In case of questions solved with calculation errors, half of the awardable partial points have to be deducted at the section where the error was made.
   At later stages of the question, if the examinee provides logically correct solutions the results of which are incorrect due to his/her previous error, then these should be considered as completely correct, therefore no subsequent points should be deducted due to one error.

3. Only one answer per question is to be evaluated.

4. In the case of calculation questions, indicating results only will not be sufficient; all partial calculations must also be indicated.

5. For True of False questions, simply indicating whether a given statement is True or False can be awarded 1 point. Incorrect indications accompanied by professionally sound explanations can be awarded 2 points. (Explanations that differ from those given in the correction-evaluation guide, but which are nonetheless correct can be awarded full points.)

6. There are several correct solutions to the questions. Procedures (names) that differ from those given in the correction-evaluation guide could also be completely correct and as such must be awarded full points.

Answers provided in the correction-evaluation guide can only be awarded the points indicated.

The further breaking down of indicated points is possible only if this is separately indicated. Points that come about as a result can only be whole numbers.
Test Questions and Multiple Choice Questions

I.1. Multiple choice questions

Underline the correct answer.

1. The deed of foundation of a ……………. is called the Articles of Incorporation.
   a. cooperative
   b. sole proprietorship
   c. limited liability company

2. The limited liability of members for the company’s debts means that
   a. the company is not liable for its debts.
   b. members are only liable for company debts to the extent of their investments in the company.
   c. members are liable for the company’s debts with their personal assets as well if company assets cannot settle these debts.

3. Employment may be terminated with immediate effect
   a. with ordinary termination by the employer.
   b. during the probationary period.
   c. in all cases.

4. The cost of packaging materials used in an enterprise features in the total cost-type profit and loss statement
   a. as amortisation.
   b. as other expenditures.
   c. as cost of materials.

5. The share price
   a. is the sale price of the share at a given moment.
   b. is the amount printed on the share.
   c. can never deviate from nominal value.
I.2. DEFINITIONS 5 * 3 points

Define the following terms.

Answers that are different from those indicated in the correction-evaluation guide, but which are nonetheless professionally sound can be awarded maximum points.

   The return on the bond is interest.
   A bond is purchased by the creditor and issued by the debtor.

2. Price margin: The price margin is the difference of the net sales price and the net purchasing price.

3. Floor space utilisation: Floor space utilisation is an indicator of shop management.
   It expresses the amount of sales revenue per 1 square metre of shop floor space. It can also be calculated for the whole floor space or just the selling area.

4. The 4 basic freedoms of the EU: The economic integration of the European Union is based on the movement of four factors between Member States: capital, goods, people and services. These are called the 4 basic freedoms.

I.3. True-false statements 5 * 3 points

Decide whether the following statements are true or false. Indicate your answer (true or false) by writing the letters T or F into the square under the corresponding statement. Give a brief explanation for your answer, even if the statement is true. Each correct answer is worth 1 point and each correct explanation a further 2 points.

1. If an entrepreneur wishes to increase sales revenues, he/she can never raise prices because as a result quantities sold would drop.

False. If the quantity sold decreases at a lower rate than the rate prices increase at, sales revenues could increase. (For example in the case of price inelastic products.) There are less price-sensitive consumer segments, where the increasing of prices does not result in the decreasing of quantities purchased. In the case of these segments, as a result of a price increase sales revenues will also increase.

2. If financial revenue is negative, the profit on ordinary business activities will be lower than trading profit.

True. Profit on ordinary business activities = trading profit + financial revenue. If this latter is negative, it lowers profit on ordinary business activities, which then becomes less than trading profit.

3. In the case of a profitable enterprise, the gross sum of liabilities in the statement of assets and liabilities is always higher than the gross sum of assets.

False. The value of assets and liabilities in the statement of assets and liabilities is always equal as they present the same assets and liabilities according to two different considerations (origin and form).

4. If the employee terminates employment with ordinary termination, he/she must always explain and justify the decision.

False. The employee does not have to explain the decision if he/she wishes to end employment with termination (however, the employer does). (Instead of the term ‘ordinary termination’, the new Labour Code only includes the term ‘termination’. This, however, does not impact the solution of the question as the employee is not required to provide an explanation in either case.)
5. The performance of bankruptcy proceedings always means the dissolution of the enterprise.

False. The objective of bankruptcy proceedings is to restore the enterprise’s solvency and avoid liquidation. During such proceedings, the debtor and creditors strive to come to a mutual agreement. In the absence of such an agreement, liquidation proceedings must be launched.

I.4. Elaborative question 10 points

Sum up the role, content of employment contracts as well as its types according to term. Make sure you also mention the probationary period.

An employment relationship between an employer and an employee is always established by an employment contract. 1 point
The employment contract must be laid down in writing. 1 point
It must contain the following:
- employer data suitable for identification
- the personal data of the employee,
- the position,
- the place of work,
- the personal basic wage. 5 points

Besides the above, it may also contain e.g. the term of employment, the beginning of employment, probationary period. The two parties may agree on any terms and conditions, however, the employment contract cannot be in violation of the Labour Code or an applicable collective bargaining agreement.

The employment contract may also be concluded for an indefinite term.

If the employment contract is for a fixed-term, the first and last day of employment is known; 1 point
if it is for an indefinite term, only the first day is known. 1 point

The two parties may also stipulate a probationary period (the maximum duration of this period depends on current statutes) during which employment may be terminated by any of the parties without justification.
II.1. Analysis of pricing and the development of the price margin

A furniture dealer is considering two proposals/quotes to procure computer desks of similar quality.

With the 1st option, he can procure the product at a net price of HUF 20 000 Ft/piece. Based on his previous experiences, he will be able to sell the product at a consumer price of HUF 36 000 Ft/piece. He will most probably be able to sell 100 pieces.

With the 2nd option, the net purchasing price of the product is HUF 24 000 and he is planning to resell it at a gross sales price of HUF 44 000. He thinks he will be able to sell 70 pieces, as due to the higher price, demand for this product will be lower.

Both products have a VAT tax rate of 25%.

(Round your calculations off to 1 decimal place)

Questions

1.1. Determine the achievable price margin for both products.

Price margin

1st option

Net sales price = 36 000/1.25 = HUF 28 800/ piece

Price margin = 28 800 – 20 000 = HUF 8 800/ piece

2nd option

Net sales price = 44 000/1.25 = HUF 35 200/ piece

Price margin = 35 200 – 24 000 = HUF 11 200/piece

1.2. Determine the profit margin as a percentage of the net purchasing price for both products.

Profit margin = price margin / net purchasing price

1st option

8 800/20 000 = 44.0%

2nd option
11 200/24 000 = 46.7% 

1.3. Determine expected gross margin in the case of both products. 

\[ \text{Gross margin} = \text{unit margin} \times \text{quantity sold} \]

**1st option**

\[ 8 800 \times 100 = \text{HUF 880 000} \]

1 point

**2nd option**

\[ 11 200 \times 70 = \text{HUF 784 000} \]

1 point

1.4. Decide which procurement source it is worth choosing, the first or the second. Explain your answer.

The option worth selecting is the first one, as in this case the enterprise can realise a greater gross margin than in the case of the second option. Even though the sum of the unit margin is lower, the quantity sold is greater than that expected in the second option; therefore gross margin shall also be greater.

II.2. Preparation of a simplified balance sheet, interpretation of data

Below are the data for Tündi ABC’s 2009 Statement of Assets and Liabilities (in HUF thousand).

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Fixed assets</td>
<td>3 000</td>
</tr>
<tr>
<td>I. Intangible assets</td>
<td>300</td>
</tr>
<tr>
<td>II. Tangible assets</td>
<td>2 500</td>
</tr>
<tr>
<td>III. Financial assets</td>
<td>200</td>
</tr>
<tr>
<td>B. Current assets</td>
<td>6 650</td>
</tr>
<tr>
<td>I. Stocks</td>
<td>5 500</td>
</tr>
<tr>
<td>II. Receivables</td>
<td>150</td>
</tr>
<tr>
<td>III. Securities</td>
<td>250</td>
</tr>
<tr>
<td>IV. Liquid assets</td>
<td>750</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>9 650</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>C. Equity</td>
<td>7 550</td>
</tr>
<tr>
<td>I. Subscribed capital</td>
<td>3 000</td>
</tr>
<tr>
<td>III. Capital reserve</td>
<td>300</td>
</tr>
<tr>
<td>IV. Accumulated profit reserve</td>
<td>1 800</td>
</tr>
<tr>
<td>V. Tied-up reserve</td>
<td>500</td>
</tr>
<tr>
<td>VII. Balance sheet profit/loss</td>
<td>1 950</td>
</tr>
<tr>
<td>D. Reserve</td>
<td>-</td>
</tr>
<tr>
<td>E. Provisions</td>
<td>900</td>
</tr>
<tr>
<td>F. Liabilities</td>
<td>1 200</td>
</tr>
<tr>
<td>I. Long- term liabilities</td>
<td>700</td>
</tr>
<tr>
<td>II. Short-term liabilities</td>
<td>500</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>9 650</strong></td>
</tr>
</tbody>
</table>
2.1. Calculate the data missing from the Statement of Assets and Liabilities. 12 points
Show your calculations below.

Fixed assets = 300 + 2 500 + 200 = HUF 3 000 thousand
Current assets = 5 500 + 150 + 250 + 750 = HUF 6 650 thousand
Total assets = 3 000 + 6 650 = HUF 9 650 thousand
Own equity = 3 000 + 300 + 1 800 + 500 + 1 950 = HUF 7 550 thousand
Liabilities = 700 + 500 = HUF 1 200 thousand
Total liabilities = total assets = HUF 9 650 thousand

Or: Total liabilities = 7 550 + 900 + 1 200 = HUF 9 650 thousand

2.2. Based on the statement of assets and liabilities, answer the following questions. 11 points
Answers that are different from those indicated in the correction-evaluation guide, but which
are nonetheless professionally sound can be awarded maximum points.

- Was the enterprise’s activity profitable for the year 2009? Explain your answer. 2 points
Yes, it was profitable as the HUF 1 950 thousand is featured in the own funds line in
profit and loss according to the current balance sheet.

- What do the overall assets and liabilities of the enterprise amount to? 1 point
The enterprise’s overall assets and liabilities amount to HUF 9 650 thousand.

- Does the enterprise have any debts? Explain your answer. 4 points
Yes, they amount to HUF 1 200 thousand. This can be determined from the statement of
assets and liabilities, from the amount of liabilities.

- Do the enterprises current assets without stocks cover its liabilities? Support your answer
with calculations and figures. 4 points
Current assets without stocks = 6 650 – 5 500 = HUF 1 150 thousand
Amount of liabilities: HUF 1 200 thousand
The current assets without stock do not cover all the enterprise’s liabilities. 2 points
II.3. Analysis of payroll management  17 points

In a retail unit, the proprietor has collected the following data to analyse payroll management.

<table>
<thead>
<tr>
<th>Name</th>
<th>Year 2009</th>
<th>Year 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average number of employees (person)</td>
<td>10</td>
<td>12</td>
</tr>
<tr>
<td>Average wage (HUF/person/month)</td>
<td>78 000</td>
<td>80 000</td>
</tr>
<tr>
<td>Net sales revenue (HUF thousand)</td>
<td>312 000</td>
<td>350 000</td>
</tr>
</tbody>
</table>

**Question**

Calculate annual wage amount, the wage share, their changes expressed in %, the change of average wage and number of employees expressed in %, annual net sales revenue for one person and its change expressed in %.

Please round off to 1 decimal place in case of percentages and HUF thousands.

**Calculations**

*Formulae:*

Wage amount = average wage * number of employees * 12

Wage share = Wage amount / Net sales revenue

Productivity = Net sales revenue / number of employees

**2009**

Wage amount: 78 000 * 10 * 12 = HUF 9 360 000 = HUF 9 360 thousand 2 points

Wage share: 9 360 / 312 000 = 0.03 = 3% 2 points

Productivity: 312 000 / 10 = HUF 31 200 /person/year 2 points

**2010**

Wage amount: 80 000 * 12 * 12 = HUF 11 520 000 = HUF 11 520 thousand 2 points

Wage share: 11 520 / 350 000 = 0.0329 = 3.3% 2 points

Productivity: 350 000 / 12 = HUF 29 167 / person/year 2 points

**Changes = Data of reference period / data of base period**

Wage amount: 11 520 / 9 360 = 1.2307 =123.1% 1 point

Wage share: 3.3 / 3 = 1.1 = 110% 1 point

Average wage: 80 000/78 000 = 1.0256 = 102.6% 1 point

Number of employees: 12/10 = 1.2 = 120% 1 point

Productivity: 29 167 / 31 200 = 0.9348 = 93.5% 1 point