

UNIVERSITY CENTER OF TIPAZA

FACULTY OF ECONOMIC SCIENCES, COMMERCIAL SCIENCES AND MANAGEMENT SCIENCES

EXAM IN ENGLISH THIRD YEAR LMD Accounting and Finance, 1st term 2022/2023

الفوج:	اللقب والاسم:
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First Part: Answer the following statements **true (T)** or **false (F)** with an explanation of the erroneous sentences in briefly (**answer all questions**).

1-Deposite account is a basic type of financial product that allows you to deposit your money and typically earn a modest amount of interest; or for keeping money longer term.

savings account

2- Management accounting: include bookkeeping and preparing financial statements for shareholders and creditors.

Financial accounting

3- An internal audit examines the truth and fairness of financial statements; it tries to prevent creative accounting ; which recording false result.

External audit

4- Accounting or accountancy profession has professional organizations which operate their own training and examination systems and make technical rules; this relates to accepted ways of doing things.

True

5- we spend more money than we have in the account or an amount of money that a customer with a bank account is temporarily allowed to owe to the bank, or the agreement that allows this is: **Overdraft.**

True

6- internet banking : the system that allows you to put in or take out money from a bank account by using the internet; or you can manage your account sitting in the computer at home.

True

7- Unit of measure assumption is that all financial transactions are in a single monetary unit or currency with consolidated financial statements.

true

8- We needed more capital to expand investments, so we decided to increase capital of the company (sell shares for the first time in stock exchange) is called **listed and or quoted.**

flotation

9- The money that is used in a particular country at a particular time; or the money in use in a particular country is called **Bonds.**

CURRIENCIES

10- Financial statement: that summarizes the revenues, costs, and expenses incurred during a specified period, usually a quarter or fiscal year.

Income statements

11- cash flow statements: reports a company's assets, liabilities and shareholder equity at a specific point in time with evaluating the company's capital structure that provides a snapshot of what a company owns and owes.

Balance sheet

12- Fees: extra money is given for meeting a target or goal. **Mortgage:** receiving money for working extra hours.

bonus Overtime

13- Dealers guess how the price of the underlying security or commodity will change in the future, and use derivatives to try to buy them more cheaply These contracts are **derivatives**.

true

14- When people want to set up or start a company, they need money called **Capital**.

true

15- The matching principles: which are related to revenue recognition states each cost or expense related to revenue earned must recorded in the same accounting period as the revenue it help to earn.

true

16- Commission: money paid to professional people such as lawyers. **Pension:** money paid by the government to unemployed and sick people.

Feessocial security

17- Dividends: (an amount of) money paid to the government that is based on your income or the cost of goods or services you have bought; or usually a percentage of personal income or government spending.

tax

18- the amount by which something, such as a piece of equipment, is reduced in value in a company's financial accounts, over the period of time it has been in use. The loss in value reduces a company's profits, and the amount of tax it must pay that is called **Book Value**.

depreciation

Part two: Explain the following terms in briefly

1- What are differences between traditional banking and modern banking?

Traditional Banking : Banks exist physically for serving the customers,

It consumes a lot of time as customers have to visit banks

visit banks only during the working hours.

modern banking: banking is available at any time and it provides 24 hours access.

customers do not have to visit banks to check bank balances