

**ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ, ΑΘΛΗΤΙΣΜΟΥ ΚΑΙ ΝΕΟΛΑΙΑΣ  
ΔΙΕΥΘΥΝΣΗ ΜΕΣΗΣ ΕΚΠΑΙΔΕΥΣΗΣ**

**ΕΝΙΑΙΕΣ ΤΕΛΙΚΕΣ ΑΠΟΛΥΤΗΡΙΕΣ ΓΡΑΠΤΕΣ ΕΞΕΤΑΣΕΙΣ 2023-2024**

**Γ΄ ΤΑΞΗΣ ΛΥΚΕΙΟΥ**

**ΗΜΕΡΟΜΗΝΙΑ: 24 Μαΐου 2024**

**ΕΞΕΤΑΖΟΜΕΝΟ ΜΑΘΗΜΑ: ΛΟΓΙΣΤΙΚΗ**

**Α΄ ΣΕΙΡΑ**

**ΚΩΔΙΚΟΣ ΜΑΘΗΜΑΤΟΣ: Γ025**

**ΠΡΟΤΕΙΝΟΜΕΝΕΣ ΛΥΣΕΙΣ**

**ΕΞΙ (6) ΣΕΛΙΔΕΣ**

### Question 1

- i. c Κεφ. 4, ενότ. 4.7, σελ. 88  
ii. d Κεφ. 2, ενότ. 2.2, σελ. 31-32

(Marks 5)

### Question 2

a)

$$ARR = \frac{\text{Average annual profits from investment}}{\text{Initial cost of investment}} \times 100$$

$$\text{Average Profits} = \frac{50.000 + 60.000 + 73.000 + 57.000}{4} = \frac{240.000}{4} = \text{€}60.000$$

$$ARR = \frac{\text{€}60.000}{\text{€}375.000} \times 100 = 16\%$$

(Marks 3)

OR

$$ARR = \frac{\frac{50.000 + 60.000 + 73.000 + 57.000}{4 \text{ years}}}{375.000} = \frac{\frac{240.000}{4}}{375.000} = \frac{\text{€}60.000}{\text{€}375.000} \times 100 = 16\%$$

b) Μέθοδος της Μέσης Απόδοσης (Accounting Rate of Return-ARR)

Πλεονεκτήματα (advantages of ARR) - Any one of the following

- Απλή μέθοδος στον υπολογισμό της (easy to calculate).
- Γνωστή μέθοδος στους αναλυτές και διευθυντές εταιρειών (widely used by analysts).
- Κατανοητή μέθοδος (easy to understand).

Μειονεκτήματα (disadvantages of ARR) - Any one of the following

- Αγνοεί πλήρως τη διαχρονική αξία του χρήματος (ignores completely the time value of money).
- Χρησιμοποιεί μόνο καθαρά κέρδη και όχι ταμειακές ροές στον υπολογισμό της. (it uses only profits and not cash flows).

Κεφ. 9, ενότ. 9.3, σελ. 200

(Marks 2)

### **Question 3**

$$(a) (i) \text{ NP Margin ratio} = \frac{\text{Operating Profit}}{\text{Revenue}} \times 100 = \frac{130.000}{650.000} \times 100 = \mathbf{20\%}$$

Debenture interest = €100.000 x 4% = €4.000

#### **Operating Profit**

= Sales – cost of sales – expenses (including interest) + debentures interest

= 650.000 - 439.800 – 84.200 + 4.000 = **€130.000**

**(Marks 6)**

$$(ii) \text{ Current ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}} = \frac{198.000}{(10.000 + 122.000)} = \frac{198.000}{132.000} = \mathbf{1,5:1}$$

**(Marks 3)**

**b) Any one of the following / Οποιαδήποτε απάντηση από τις πιο κάτω:**

**Liquidity ratios measure the ability of the company to:**

- Meet its short-term obligations.
- Pay its operating costs.
- Continue its operations.

**Οι δείκτες ρευστότητας μετρούν την ικανότητα της επιχείρησης να:**

- Ικανοποιεί τις βραχυπρόθεσμες της υποχρεώσεις.
- Πληρώνει τα λειτουργικά της έξοδα.
- Συνεχίζει τις εργασίες της.

**(Mark 1)**

**Question 4**

**Kythrea Plc**  
**Manufacturing account for the year ended 31 December 2023**

	€	€
<b>Direct materials</b>		
Opening inventory		36.500
Purchases of raw materials	202.000	
Less returns outwards of raw materials	(3.800)	198.200
		<b>234.700</b>
Less Closing inventory		(17.700)
<b>Cost of materials used</b>		<b>217.000</b>
<b>Direct labour</b>		
Direct factory wages		210.000
<b>Direct expenses</b>		
Royalties		12.800
Packaging (28.000 x 65%)		18.200
<b>Prime cost</b>		<b>458.000</b>
<b>Factory overheads</b>		
Factory rent [(16.500 /11) x 12] OR (16.500 + 1.500)	18.000	
Indirect factory wages	40.760	
Packaging (28.000 x 35%)	9.800	
Factory general expenses (33.000 - 3.000)	30.000	
Depreciation on Machinery (240.000 – 45.600) x 10%	19.440	<b>118.000</b>
		<b>576.000</b>
<b>Work in progress</b>		
Add: Opening work in progress	30.200	
Less: Closing work in progress	(36.200)	(6.000)
<b>Production cost of goods completed</b>		<b>570.000</b>

**(Marks 20)**

### Question 5

**Kyrenia Plc**  
**Statement of Profit or Loss for the year ended 31 December 2023**

	€
Revenue	980.000
Cost of sales (W1)	(728.000)
<b>Gross profit</b>	<b>252.000</b>
Distribution costs (W2)	(120.000)
Administrative expenses (W3)	(284.000)
<b>Loss from operations</b>	<b>(152.000)</b>
Finance cost	(9.000)
<b>Loss for the year</b>	<b>(161.000)</b>

### Workings:

<u>Working 1: Cost of sales</u>	€
Opening inventory	80.000
Purchases	720.000
Closing inventory	(72.000)
	<b>728.000</b>

<u>Working 2: Distribution costs</u>	€
Warehouse wages	36.000
Salaries (180.000 x 30%)	54.000
Rent and rates (120.000 x 1/4)	30.000
	<b>120.000</b>

<u>Working 3: Administrative expenses</u>	€
Irrecoverable debts	11.000
Salaries (180.000 x 70%)	126.000
Rent and rates (120.000 x 3/4)	90.000
Allowance for receivables (140.000 x 5%)	7.000
Auditor's remuneration	14.000
Depreciation on Office equipment (360.000 x 10%)	36.000
	<b>284.000</b>

**(Marks 20)**

### Question 6

a)

#### Disposal account

	€		€
Equipment or PPE	10.000	Accumulated depreciation	2.000
		(Other) receivables	7.000
		Profit or Loss-loss on disposal *	1.000
	<b>10.000</b>		<b>10.000</b>

\* Loss on disposal or SOPL - charge for the year or Profit or Loss

(Marks 4)

b)

	€
<b><u>Cash flow from Operating Activities</u></b>	
Profit before tax	80.000
Add: Finance cost	200
Add: Depreciation	31.000
Add: Amortization (60.000 – 58.800)	1.200
Add: Loss on disposal of non-current assets	1.000
<b>Operating cash flow before working capital changes</b>	<b>113.400</b>
Add: Decrease in inventory	26.000
Less: Increase in trade receivables	(3.000)
Less: Decrease in trade payables	(16.000)
<b>Cash generated from operations</b>	<b>120.400</b>
Less: Bank overdraft interest paid or Interest paid	(200)
Less: Income tax paid (4.000 + 10.000 – 6.000 )	(8.000)
<b>Net cash from Operating activities</b>	<b>112.200</b>

(Marks 16)

\* Working - Optional:

#### Income tax account

	€		€
<b>Cash / bank (tax paid) =</b>	<b>8.000</b>	Balance b/d	4.000
Balance c/d	6.000	Profit or Loss - tax for the year **	10.000
	<b>14.000</b>		<b>14.000</b>

\*\* SOPL - tax for the year or Profit or Loss

## Question 7

a)

### Journal

2023		Debit	Credit
		€	€
Mar 1	Bank (100 000 sh. x €1,50)	150.000	
	Ordinary share capital (100 000 sh. x €1,00)		100.000
	Share premium (100 000 sh. x €0,50)		50.000
Jul 1	Retained earnings	30.000	
	General reserve		30.000
Dec 31	Retained earnings / Dividends	25.000	
	Bank		25.000
	(400 000 + 100 000) = <b>500 000</b>		
	500 000 shares x €0,05 = <b>€25.000</b>		

(Marks 10)

b)

### Akanthou Plc

#### Statement of Changes in Equity for the year ended 31 Dec 2023

	Ordinary Shares	Share Premium	General Reserve	Retained Earnings	Total Equity
	€	€	€	€	€
Balance at start	400.000	140.000	10.000	60.000	<b>610.000</b>
Public issue	100.000	50.000			150.000
Transfer			30.000	(30.000)	-
Dividends				(25.000)	(25.000)
Profit for the year				42.400	42.400
<b>Balance at end</b>	<b>500.000</b>	<b>190.000</b>	<b>40.000</b>	<b>47.400</b>	<b>777.400</b>

(Marks 8)

#### c) Characteristics of preference shares (Any Two)

- Το δικαίωμα να παίρνουν **πρώτοι το μέρισμά τους** (*Received dividend before ordinary shareholders*)
- Το μέρισμα υπολογίζεται σαν ένα **σταθερό ποσοστό** πάνω στην ονομαστική αξία των μετοχών (*fixed dividend every year regardless of the profit level*)
- Το δικαίωμα να εισπράξουν **πρώτοι ολόκληρη την ονομαστική αξία των μετοχών** τους σε περίπτωση διάλυσης της εταιρείας (*in case of dissolution received the face value of their shares before ordinary shareholders*).

Κεφ. 4, ενότ. 4.5, σελ. 85

(Marks 2)

TOTAL MARKS 100

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