

MINISTÉRIO DA EDUCAÇÃO
UNIVERSIDADE FEDERAL DE ITAJUBÁ
PRÓ-REITORIA DE GRADUAÇÃO

PROCESSO SELETIVO – TRANSFERÊNCIA FACULTATIVA/PDCS – 2010

Nome do Candidato:			
Curso Pretendido:		Curso Atual:	
Data:	28/11/2010	Horário:	16h00min – 18h00min

PROVA DE LÍNGUA INGLESA:

1) Match the words given to the numbers in parentheses in the text.

Assets – liabilities – turnover – debtors or accounts receivable – depreciation or amortization – earnings or income – overhead(s) – stock or inventory – creditors or accounts payable – shareholders

ACCOUNTING AND FINANCIAL STATEMENTS

In accounting, it is always assumed that a business is a 'going concern', i.e. that it will continue indefinitely into the future – which means that the current market value of its assets is irrelevant, as they are not for sale. Consequently, the most common accounting system is historical cost accounting, which records **(1)** _____ at their original purchase price, minus accumulated depreciation charges. In times of inflation, this understates the value of appreciating assets such as land, but overstates profits as it does not record the replacement cost of plant or **(2)** _____. The value of a business's assets under historical cost accounting – purchase price minus **(3)** _____ - is known as its net book value. Countries with persistently high inflation often prefer to use current cost or replacement cost accounting, which values assets (and related expenses like depreciation) at the price that would have to be paid to replace them (or to buy a more modern equivalent) today.

Company law specifies that **(4)** _____ must be given certain financial information. Companies generally include three financial statements in their annual reports. The *profit and loss account* (GB) or *income statement* (US) shows **(5)** _____ and expenditure. It usually gives figures for total sales or **(6)** _____, and costs, expenses and **(7)** _____. The first figure should obviously be the highest, i.e., there should be a profit. Part of the profit goes to the government in taxation, part is usually distributed to shareholders (stockholders) as a dividend, and part is retained by the company.

The balance sheet shows a company's financial situation on a particular date, generally the last day of the financial year. It lists the company's assets, its long-term and short-term **(8)** _____, and shareholders ('stockholders') funds. A business's assets include **(9)** _____ as it is assumed that these will be paid. Companies also have intangible assets, whose value is difficult to quantify or turn into cash, such as goodwill, patents, copyrights and trade marks. Liabilities include **(10)** _____, as these will have to be paid. Long-term liabilities are usually loans and bonds; short-term liabilities include accrued or accumulated expenses that have not yet been paid such as taxes and interest. Negative items on financial statements, such as creditors, taxation, and dividends paid, are either enclosed in brackets or preceded by a minus sign.

In accordance with the principle of double-entry bookkeeping (that all transactions are entered as a credit in one account and as a debit in another), the basic accounting equation is $\text{Assets} = \text{Liabilities} + \text{Owners' (or Shareholders') Equity}$. This can be rewritten as $\text{Assets} - \text{Liabilities} = \text{Owners' Equity}$ or net Assets. This includes share capital (money received from the issue of shares), share premium (GB) or paid-in surplus (US) (any money realized by selling shares at above their nominal value), and the company's reserves, including retained profits from previous years. Shareholders' equity or net assets are generally less than a company's market capitalization (the total value of its shares at any given moment, i.e., the number of shares times their market price), because net assets do not record items such as goodwill.

The third financial statement has various names. Including the *funds flow statement*, *source and application of funds statement* (GB), and the *statement of changes in financial position* (US). This shows the flow of cash in and out of the business between balance sheet dates. Companies often distinguish between operating activities, and financing and investment activities. Sources of funds include trading profits, depreciation provisions, sales of assets, borrowing, and the issuing of shares. Applications of funds include purchases of fixed or financial assets, payment of dividends, repayment of loans, and – in a bad year – trading losses.

2) Find in the text expressions closest in meaning to:

- a) an intangible, salable asset arising from the reputation of a business and its relations with its customers.
- b) a single item of ownership having exchange value.
- c) to raise in value.
- d) a commercial or manufacturing company or establishment; firm.
- e) pecuniary gain resulting from the employment of capital in any transaction; the ratio of such gain to the amount of capital invested.
- f) a decrease in value due to wear and tear, decline in price, etc.
- g) the system or occupation of keeping detailed records of a company's transactions, esp. its purchases and sales.
- h) one of the equal fractional parts into which the capital stock of a corporation is divided.
- i) the value of a business, property, etc., as shown on a financial statement, based on cost less depreciation (distinguished from market value); total assets minus all liabilities; net worth.
- j) moneys owed; debts or pecuniary obligations (opposed to assets).

3) Which of the four definitions of marketing below do you prefer? Why?

- a) Selling means you sell what you make, marketing means you make what you can sell.
- b) Marketing means the right product, in the right place, at the right price, and at the right time.
- c) Marketing means identifying customers, defining and developing the products and services they want, and making and distributing them.
- d) Marketing means anticipating and creating needs: producing useful things customers didn't know they wanted until you produced them.

- 4) All the following sentences have been written by Brazilian students and present mistakes. Rewrite **three** of them correcting the mistakes.
- a) Women are getting space in the market, but they represents the minor part in number yet, so they work harder to show that they can work as well as man can, even though, without promote them.
 - b) I have carried out some months ago a research about the women manager and I have became very surprised because of most expert cannot explain me your reasons for she made a successful in the public and private administration
 - c) The women has been considered as a manager with important skills as well as the men. As well if they develop this skill of take care of all resources, they will be short-listed easily.
 - d) How was mentioned by the director 1, I think women in her thirties are few commitment with yours job due to the most women have your babies around this age.
 - e) I was talking about promote and give people older and younger than 30s a chance in the company. However, the CEO did not say anything yet I will give my opinion about the theme of these meeting: Why we need more women managers?
- 5) Here are some paragraphs with very short sentences. Join the sentences to make one or two longer sentences, using linking expressions.
- a) There was a technical problem. The assembly line stopped. The workers were sent home early.
 - b) Your letter to us was posted yesterday. Our letter you was posted yesterday. The letters crossed in the post.
 - c) Our company has a long tradition. Our letters look old-fashioned. We are trying to modernize the company's image. All our correspondence should be word-processed.
 - d) Short sentences are easy to write. Short sentences are easy to understand. Long sentences can be confusing. A simple style of writing letters is recommended.
 - e) An email should have a personal touch. People like to be treated as individuals. It is unwise to use a style that is too informal with people you don't know very well.