**Case Study No. 1**

**Task:** read statements of financial position of the entities listed below, and try to define which company operates:  
a) in air transport  
b) Construction  
c) in the sphere of automobile production

further describe, based on what items you have made the identification.

**Consolidated statement of financial position – subjekt A**

**Dec 31, 2011 Dec 31, 2010**

**ASSETS**

**Non-current assets**

Property, plant and equipment 787.0 655.3

Goodwill 562.1 434.6

Other intangible assets 17.7 39.3

Investments in joint ventures and

associated companies 283.3 196.9

Financial non-current assets 236.4 235.4

Deferred tax assets 187.4 163.3

**Total non-current assets 2,073.9 1,724.8**

**Current assets**

Current-asset properties 2,625.4 2,264.1

Inventories 113.7 102.7

Financial current assets 713.4 701.3

Tax assets 16 48.9 56.1

Gross amount due from customers for contract work 572.8 548.2

Trade and other receivables 2,538.7 2,363.7

Cash 595.4 738.3

Assets held for sale 0.0 122.9

**Total current assets 7,208.4 6,897.4**

**TOTAL ASSETS**  **9,282.3 8,622.2**

of which interest-bearing financial non-current assets 232.1 229.9

of which interest-bearing current assets 1,282.9 1,417.2

**1,515.1 1,647.1**

**EQUITY**

Share capital 138.9 139.9

Paid-in capital 99.9 74.7

Reserves –77.1 79.2

Retained earnings 2,015.3 1,999.2

**Equity attributable to equity holders 2,176.9 2,293.0**

Non-controlling interests 19.2 13.9

**TOTAL EQUITY 2,196.1 2,306.9**

**LIABILITIES**

**Non-current liabilities**

Financial non-current liabilities 149.7 122.8

Pensions 421.3 134.9

Deferred tax liabilities 104.0 181.6

Non-current provisions 1.9 3.1

**Total non-current liabilities 676.9 442.5**

**Current liabilities**

Financial current liabilities 623.9 309.1

Tax liabilities 29.5 111.3

Current provisions 665.0 558.9

Gross amount due to customers for contract work 1,887.1 1,879.2

Trade and other payables 3,203.8 3,014.4

**Total current liabilities 6,409.2 5,872.9**

**TOTAL LIABILITIES 7,086.1 6,315.3**

**TOTAL EQUITY AND LIABILITIES**  **9,282.3 8,622.2**

of which interest-bearing financial liabilities 758.0 406.7

of which interest-bearing pensions and provisions 428.6 140.4

**1,186.6 547.1**

**Rozvaha k 31. prosinci 2011 (v mil. Kč) subjektu B**

**Bod 31. 12. 2011 31. 12. 2010**

**Aktiva**

Nehmotný majetek 5 13 531 12 852

Pozemky, budovy a zařízení 6 45 397 41 512

Podíly v dceřiných společnostech 7 247 1 388

Podíly v přidružených společnostech 8 2 352 2 352

Ostatní pohledávky a finanční aktiva 9 1 152 1 538

Odložená daňová pohledávka 15 1 762 347

**Dlouhodobá aktiva 64 441 59 989**

Zásoby 10 8 437 8 660

Pohledávky z obchodních vztahů 9 11 695 9 724

Ostatní pohledávky a finanční aktiva 9 26 893 14 638

Peníze a peněžní ekvivalenty 11 24 105 29 256

**Krátkodobá aktiva 71 130 62 278**

**Aktiva celkem 135 571 122 267**

**Bod 31. 12. 2011 31. 12. 2010**

**Pasiva**

Základní kapitál 12 16 709 16 709

Emisní ážio 1 578 1 578

Fondy 13 62 120 57 395

**Vlastní kapitál 80 407 75 682**

Dlouhodobé finanční závazky 14 3 000 3 000

Ostatní dlouhodobé závazky 14 4 965 1 448

Dlouhodobé rezervy 16 7 361 6 304

**Dlouhodobé závazky 15 326 10 752**

Krátkodobé finanční závazky 14 107 107

Závazky z obchodních vztahů 14 24 466 22 829

Ostatní krátkodobé závazky 14 4 676 3 731

Splatné daně z příjmů 1 184 1 138

Krátkodobé rezervy 16 9 405 8 028

**Krátkodobé závazky 39 838 35 833**

**Pasiva celkem 135 571 122 267**

**Consolidated statement of financial position as at 31 March 2011   
– subjekt C**

**2011 2010**

**ASSETS**

Non-current assets

Property, plant and equipment 39,848 33,753

Intangible assets 901 927

Investments in associated companies and joint Ventures 386 461

Advance lease rentals 384 233

Loans and other receivables 1,704 1,432

Derivative financial instruments - 64

**Current assets**

Investories 1,290 1,084

Trade and other receivables 6,481 7,008

Derivative financial instruments 123 74

Short term bank deposits 3,777 1,176

Cash and cash equivalents 10,196 9,335

**Total assets 65,090 55,547**

**EQUITY AND LIABILITIES**

Capital and reserves

Capital 801 801

Retained earnings 20,459 16,794

Other reserves (565) (321)

**Attributable to owner 20,695 17,274**

Non-controlling interests 207 201

Total equity 20,902 17,475

Non-current liabilities

Borrowings and lease liabilities 20,502 16,753

Retirement bendit obligations 390 364

Deferred revenue 1,722 1,483

Deferred credits 401 460

Deferred income tax lability 2 4

Trade and other payables 31 21

Derivative financial instruments 642 467

**Current liabilities**

Trade and other payables 17,551 15,475

Income tax liabilities 22 19

Borrowings and lease liabilities 2,728 2,852

Deferred credits 136 162

Derivative financial instruments 61 12

**Total liabilities 44,188 38,072**

**Total equity and liabilities 65,090 55,547**

**Solution:**a) Construction Company (Skanska)  
items:  
- Gross amount due from customers for contract work

- Gross amount due to customers for contract work

- Property in inventories  
b) Production Company (Skoda Auto)  
items:  
- A large amount of inventories  
c) Airline (Emirates Airlines)  
items:  
- Large item leases  
- large item of deferred revenues.