## Obsah

Int	Introduction XI				
	/T: A 3/		1		
1		AATION			
	1.1	Czech Tax System			
	1.2	Basic Taxation Terms and Definitions			
	1.3	Vocabulary			
	1.4	Test Your Knowledge			
		1.4.1 Definitions			
		1.4.2 Quiz Question			
		=-=			
		1.4.4Advanced Text Comprehension1.4.5Topic for Discussion			
		1.4.5 Topic for Discussion	/		
2	DIR	ECT TAXES - INDIVIDUAL INCOME TAX	. 8		
	2.1	General Information			
	2.2	Employment Income – sec. 6 of the Income Tax Act			
	2.3	Business and Professional Income – sec. 7 of the Income Tax Act			
	2.4	Capital Income – sec. 8 of the Income Tax Act			
	2.5	Rental Income from Movable and Immovable Property – sec. 9 of the Income Tax Act			
	2.6	Other Income – sec. 10 of the Income Tax Act			
	2.7	Aggregate Tax Base			
	2.8	Non-taxable Parts, Tax Allowances and Tax Deductions			
	2.9	Calculation of Total Tax Liability of Individual Income Tax			
		Vocabulary			
	2.11	Test Your Knowledge			
		2.11.1 Crossword			
		2.11.2 Word-finder			
		2.11.3 Determine the Category of Income			
		2.11.4 Determine the Way of Taxation			
		2.11.5 Classification of Incomes and Partial Tax Bases			
		2.11.6 Quiz Question			
		2.11.7 Calculation of Partial Tax Bases			
		2.11.8 Tax Liability Calculation			
		2.11.9 Advanced Text Comprehension			
		2.11.10 Topic for Discussion	25		
3	DIRECT TAXES - CORPORATE INCOME TAX				
	3.1	General Information			
	3.2	Differences of Accounting and Taxation System			
	3.3	Summary of Corporate Tax Calculation			
		3.3.1 Deductible and Non-deductible Expenses			
		3.3.2 Tax Depreciation of Tangible Assets			
		3.3.3 Deductions under sec. 34 of the Income Tax Act			
		3.3.4 Deductions under sec. 20 of the Income Tax Act			
		3.3.5 Tax Credits under sec. 35 of the Income Tax Act			
	3.4	Calculation of Corporate Income Tax Liability			
	3.5	Vocabulary	32		

	3.6	Test Yo	our Knowledge	34
		3.6.1	Crossword	34
		3.6.2	Word-finder	35
		3.6.3	Calculation of the Corporate Tax Liability	35
		3.6.4	Quiz Question	36
		3.6.5	Advanced Text Comprehension	37
		3.6.6	Topic for Discussion	38
4			RECT TAXES	
	4.1		state Tax	
	4.2		Tax	
	4.3		ulary	
	4.4		our Knowledge	
		4.4.1	Word-finder	
		4.4.2	Crossword	
		4.4.3	Crossword	
		4.4.4	Quiz Question	
		4.4.5	Advanced Text Comprehension	
		4.4.6	Topic for Discussion	46
5	IND	IRFCT	TAXES - VALUE ADDED TAX	47
3	5.1		al Facts about VAT	
	5.2		ulary	
	5.3		our Knowledge	
	3.3	5.3.1	Calculation of VAT	
		5.3.2	Calculation of VAT Tax Base	
		5.3.3	Calculation of VAT Liability of VAT-payor	
		5.3.4	VAT Calculations – Tax Liability	
		5.3.5	Definition of Persons Involved in VAT System	
		5.3.6	Quiz Question	
		5.3.7	Crossword	
		5.3.8	Advanced Text Comprehension	
		5.3.9	Topic for Discussion	
		3.3.9	Topic for Discussion	37
6	SEL	ECTIVI	E CONSUMPTION TAXES	58
	6.1		Duty Tax	
		6.1.1	Excise Duty on Petroleum Oils	
		6.1.2	Excise Duty on Ethyl Alcohol	59
		6.1.3	Excise Duty on Beer	59
		6.1.4	Excise Duty on Wine and Wine semi-products	59
		6.1.5	Excise Duty on Tobacco Products	59
		6.1.6	General Information	60
	6.2	Energy	Taxes	60
	6.3	Gambl	ing Tax	61
	6.4	Summ	ary	61
	6.5	Vocabi	ulary	63
	6.6	Test Yo	our Knowledge	64
		6.6.1	Definitions	
		6.6.2	Excise Duty Taxpayor	64
		6.6.3	Energy Taxes – Taxable Products	
		6.6.4	Word-finder	
		6.6.5	Advanced Text Comprehension	
		6.6.6	Topic for Discussion	

7	ACC	COUNT	ING	67
	7.1	Genera	ıl Information	67
		7.1.1	Accounting Regulations	67
		7.1.2	Accounting Period	68
		7.1.3	Range of the Accounting and Obligation for Statutory Audit	68
		7.1.4	Professions Involving Accounting Practices	
		7.1.5	Accounting Principles and Requirements	
		7.1.6	Users of Accounting Information	
		7.1.7	Methods of Valuation	
		7.1.8	Accounting Books and Documents	
		7.1.9	Account(s) and Chart of Accounts	
		7.1.10	The End of the Accounting Period	
		7.1.11	Financial Statements	
	7.2		ılary	
	7.3		our Knowledge	
		7.3.1	Word-finder	
		7.3.2	Puzzle Maker	
		7.3.3	Quiz Question	
		7.3.4	Crossword	
		7.3.5	Definitions	
		7.3.6	True or False?	
		7.3.7	Advanced Text Comprehension	
		7.3.8	Topic for Discussion	
		7.5.0	Topic for Discussion	01
8	BAL	ANCE S	HEET - ASSETS, EQUITY AND LIABILITIES	82
	8.1		ıl Information	
	8.2		eteristics of Assets	
	8.3		eteristics of Shareholder's Equity	
	8.4		eteristics of Liabilities	
	8.5	Balance	e Sheet: Assets	86
		8.5.1	Fixed Assets	
		8.5.2	Current Assets	
	8.6	Balance	e Sheet: Equity and Liabilities	
		8.6.1	Owner's Equity (Shareholder's Equity)	
		8.6.2	Liabilities	
	8.7	Vocabi	ılary	90
	8.8		our Knowledge	
	0.0	8.8.1	Definitions	
		8.8.2	Classification of Assets I	
		8.8.3	Classification of Assets II	
		8.8.4	Classification of Assets III	
		8.8.5	Classification of Equity and Liabilities I	
		8.8.6	Classification of Equity and Liabilities II	
		8.8.7	Compilation of Balance Sheet	
		8.8.8	Depreciation Calculation	
		8.8.9	-	
		8.8.10	Advanced Text Comprehension	
		8.8.11	Topic for Discussion	
		0.0.11	Topic for Discussion	) /
9	THE	E CHAN	GES OF BALANCE-SHEET ITEMS	98
	9.1		our Knowledge	
		9.1.1	The Changes of Balance Sheet Items	
		9.1.2	The Changes of Balance Sheet Items – Complex Example	

10	PRO	OFIT AND LOSS STATEMENT	103	
	10.1	General Information	103	
	10.2	Format of the Statement	104	
		10.2.1 Presentation Using Expenses and Costs Classified by Function	104	
		10.2.2 Presentation Using Expenses and Costs Classified by Nature		
	10.3	Profit and Loss Statement	106	
		10.3.1 Operating Activities	106	
		10.3.2 Financial Activities	107	
	10.4	The changes of the Balance-Sheet and Profit and Loss Items	107	
	10.5	Vocabulary	108	
	10.6	Test Your Knowledge	110	
		10.6.1 Classification of Profit and Loss Items	110	
		10.6.2 Definitions	110	
		10.6.3 Quiz Question	112	
		10.6.4 True or False	112	
		10.6.5 Changes in the Balance Sheet and Profit and Loss Items	113	
		10.6.6 Advanced Text Comprehension		
		10.6.7 Topic for Discussion		
		•		
11	THE	E THEORY OF ACCOUNT AND DOUBLE-ENTRY BOOKKEEPING	116	
	11.1	The Principle of Double-Entry Bookkeeping	116	
		11.1.1 The Accounting Procedure for Balance-Sheet Accounts		
		11.1.2 The Accounting Procedure for Profit and Loss Accounts		
		11.1.3 Practical Example of Double-Entry Bookkeeping		
		11.1.4 The Opening and Closing Procedures		
		11.1.5 The Calculation of Profit or Loss		
	11.2	Test Your Knowledge		
		11.2.1 Complex Example on Practising of Double-Entry Bookkeeping I	122	
		11.2.2 Complex Example on Practising of Double-Entry Bookkeeping II		
12	OTHER FINANCIAL STATEMENTS			
	12.1	Notes to the Financial Statements	130	
		Statement of Change in Equity		
	12.3	Cash Flow	131	
		Vocabulary		
	12.5	Test Your Knowledge	134	
		12.5.1 Word-finder	134	
		12.5.2 Definitions	134	
		12.5.3 Cash Flow	135	
		12.5.4 Advanced Text Comprehension	137	
		12.5.5 Topic for Discussion	137	
13		COUNTING SUMMARY - REVISION		
		1 Vocabulary		
	13.2	Test Your Knowledge		
		13.2.1 True or False		
		13.2.2 Quiz Questions		
		13.2.3 Definitions		
		13.2.4 Balance Sheet and Profit and Loss Statement		
		13.2.5 Text Comprehension		
		13.2.6 Advanced Text Comprehension		
		13.2.7 Comprehensive Examples – Financial Statements	145	

List of Schemas	155
Chart of Accounts	156
References	16
About the authors	163