

# Accounting Policy<sup>169</sup>

Approved by

János Jelen  
On behalf of the College

Approved by

László Mireisz  
On behalf of the Maintainer

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<sup>169</sup> Adopted by Senate Resolution No. 45/2017 (12.14.) dated December 14, 2017.

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## **I. Details of the Higher Education**

### **Institution.....**

Name of the Higher Education Institution: ..... Dharma Gate Buddhist College

Abbreviated Name of the Higher Education Institution: .....DGBC

Registered Office of the Higher Education Institution: ..... 1098 Budapest, Börzsöny utca 11.

Name of the Maintainer of the Higher Education Institution: ..... Dharma Gate Buddhist Church

Abbreviated Name of the Maintainer of the Higher Education Institution: ..... DGBC

Address of the Maintainer of the Higher Education Institution: ..... 1098 Budapest, Börzsöny utca 11.

Identification Numbers of the Higher Education Institution:

- Tax Number: ..... 18232132-1-43
- KSH Statistical Code: ..... 18232132 8542 552 01
- Sectoral Code: ..... 8542
- Institution Identifier: ..... FI 62370

Information of the banking Institution of the Higher Education Institution:

- Name: ..... K&H Bank Zrt.
- Address: ..... 1095 Budapest, Lechner Ödön fasor 9.

The Higher Education Institutions:

- Payment Account Number 10403181-31818690-00000000
- Segregated Account Number: ..... 10403181-49545653-50531029
- Segregated Account (Student Collection Account) Number: ..... 10403181-00029921-00000007
- Segregated Account (EFOP-3.4.3-16-2016-00024 Project Grant) Number: 10403181-00030228-00000009

## **Legal Status of the Higher Education Institution**

Church Higher Education Institution pursuant to Section 4 (1a) of the Nftv. , *founded and maintained by the DGBC, and functioning as an independent legal entity.*

## **Financial Management of the Higher Education Institution**

Dharma Gate Buddhist College manages its finances independently, may acquire rights, and assume obligations. It may possess independent assets. Its financial management is based on an annual budget—approved by the maintainer—that may include medium- and long-term plans as needed. The fiscal year is closed with a financial report countersigned by the maintainer.

The scope of the accounting policy extends to the accounting regulation of activities specified in the higher education institution's founding document and in the operating licenses consistent with the founding document.

## **II. Activities of the Higher Education Institution**

### **II.1. The core activity according to Section 3.2 of the College's Founding Document:**

**II.1.1 Higher Education (TEÁOR'08 85.42 Higher Education) Training Data of the Higher Education Institution (According to the Founding Document)**

**II.1.1.1 Academic Disciplines and Training Areas of the Training Offering Higher Education Qualifications**

II.1.1.1.1 The College offers education in the field of theology, within the discipline of theology, in the theological training area, and the theological specialization.

II.1.1.1.2 The College does not and may not offer education in other scientific fields or training areas without amending the current founding document.

**II.1.1.2 Levels of Education of the Training Providing Higher Education Qualifications – Higher**

Education (TEÁOR'08 85.42.1) II.1.1.2.1. The College offers education at the bachelor's degree and master's degree levels.

II.1.1.2.2 The College may offer education at the higher-level vocational training level, specifying the field of study. II.1.1.2.3 The College may provide online education (TESZOR'08 85.42.11.) associated with the first level of higher education.

II.1.1.2.4 The College may provide other education (TESZOR'08 85.42.12.) related to the first level of higher education.

II.1.1.2.5 The College may provide online education (TESZOR'08 85.42.13.) related to the second level of higher education.

II.1.1.2.6 The College may provide other education (TESZOR'08 85.42.14.) related to the second level of higher education.

II.1.1.2.7 The College may offer education at the doctoral training level.

II.1.1.2.8 The College may provide online education (TESZOR'08 85.42.15) related to the third level of higher education.

II.1.1.2.9 The College may provide other education (TESZOR'08 85.42.16.) related to the third level of higher education.

II.1.1.2.10 The College may offer specialized further training upon amendment of its founding document.

II.1.1.2.11 The College may conduct other education (sports and leisure training TEÁOR'08 85.51, cultural training TEÁOR'08 85.52, other unspecified education TEÁOR'08 85.59) and supplementary educational activities TEÁOR'08 85.60) covering the following activities:

II.1.1.2.11.1 Sport and Leisure Training (TESZOR'08 85.51.10.). II.1.1.2.11.2 Music Education (TESZOR'08 85.52.12.).

II.1.1.2.11.3 Arts Education (TESZOR'08 85.52.13.).

II.1.1.2.11.4 Other Cultural Education (TESZOR'08 85.52.19.). II.1.1.2.11.5 Language School Education

(TESZOR'08 85.59.11.). II.1.1.2.11.6 IT Education

(TESZOR'08 85.59.12.). II.1.1.2.11.7 Other Professional Education (TESZOR'08 85.59.13.).

II.1.1.2.11.8 Other Education Not Classified Elsewhere (TESZOR'08

85.59.19.). II.1.1.2.11.9 Educational Support Services (TESZOR'08 85.60.10.).

II.1.1.2.12 The College does not provide education outside its operating location.

**II.1.2 Scientific Research** Within its core scientific research activities, the College conducts other research supporting education. The College carries out this scientific research activity in the form of social science and humanities research and development (TEÁOR'08 72.20), limited exclusively to the following activities identified by service classification numbers:

II.1.2.1 Psychological Research and Development (TESZOR'08 72.20.12).

II.1.2.2 Other Social Science Research and Development (TESZOR'08 72.20.19).

II.1.2.3 Research and Development in Linguistics and Literary Studies (TESZOR'08 72.20.21).

II.1.2.4 Other Research and Development in the field Humanities (TESZOR'08 72.20.29).

II.1.2.5 Original Products of Social and Humanities Research and Development (TESZOR'08 72.20.30)

**II.2. Supplementary, Other, and Business Activities According to the Founding Document:**

**II.2.1 Supplementary Activities of the Higher Education Institution**

In addition to its core activities, the College may engage in other adult education activities as supplementary activities, as defined in Section 6.4 of the Founding Document.

**II.2.2 Other Tasks Related to the Core Activities of the Higher Education Institution**

The College, within the scope of other tasks related to its core educational and scientific research activities, conducts library and archival activities (TEÁOR'08 91.01), limited exclusively to the following service classification: nonprofit library services (TESZOR'08 91.01.11)..

**II.2.2.1 Data on Other Tasks of the Higher Education Institution**

II.2.2.1.1 The higher education institution fulfills a public collection duty through its library.

II.2.2.1.2 The higher education institution does not perform public cultural, public educational, healthcare, agricultural, or rural development tasks.

### **II.2.3 Business Activities of the Higher Education Institution (According to Sections 4 and 6.4 of the Founding Document)**

II.2.3.1 Within its business activities, the College conducts applied and experimental research and development. Its applied and experimental research and development activities fall within the scope of research and development activities defined by Section 12(b) of Act XC of 2003 on the Research and Technological Innovation Fund, as amended multiple times, encompassing industrial or applied research under Section 12(c) and experimental (pre-competitive) development under Section 12(d), with these terms covering procedures and services. The College undertakes its scientific research activities within the scope of its business operations as social science and humanities research and development (TEÁOR'08 72.20), strictly confined to the following specified activities:

II.2.3.1.1 Psychological Research and Development (TESZOR'08 72.20.12).

II.2.3.1.2 Other Social Science Research and Development (TESZOR'08 72.20.19).

II.2.3.1.3 Research and Development in Linguistics and Literary Studies (TESZOR'08 72.20.21). II.2.3.1.4 Other Research and Development in the field of Humanities (TESZOR'08 72.20.29).

II.2.3.1.5 Original Products of Social and Humanities Research and Development (TESZOR'08 72.20.30). II.2.3.2 Within its additional business activities, the College may carry out the following activities:

II.2.3.2.1 Book Publishing (TEÁOR'08 58.11), limited exclusively to the following activities:

II.2.3.2.1.1 Printed Textbooks (TESZOR'08 58.11.11.).

II.2.3.2.1.2 Printed Professional, Technical, and Scientific Books (TESZOR'08 58.11.12.). II.2.3.2.1.3 Printed Children's Books (TESZOR'08 58.11.13.).

II.2.3.2.1.4 Printed Dictionaries and Encyclopedias (TESZOR'08 58.11.14.).

II.2.3.2.1.5 Other Printed Books, Brochures, Flyers, Catalogs (TESZOR'08 58.11.19.).

II.2.3.2.1.6 Books on Disc, Cassette, or Other Physical Media (TESZOR'08 58.11.20.).

II.2.3.2.1.7 Online Books (TESZOR'08 58.11.30.).

II.2.3.2.1.8 Advertising Space in Printed Books (TESZOR'08 58.11.41.).

II.2.3.2.1.9 Advertising Space in Electronic Books (TESZOR'08 58.11.42.).

II.2.3.2.1.10 Book Publishing for a Fee or Contract Basis (TESZOR'08 58.11.50.).

II.2.3.2.1.11 Book Publishing Authorization (TESZOR'08 58.11.60.).

II.2.3.2.2 Publishing of Journals and Periodicals (TEÁOR'08 58.14), Other Printing Activities (TEÁOR'08 58.19.) limited exclusively to the following activities:

II.2.3.2.2.1 General-Themed Printed Journals and Periodicals (TESZOR'08 58.14.11.). II.2.3.2.2.2

Printed Business, Professional, and Scientific Journals and Periodicals (TESZOR'08 58.14.12.).

II.2.3.2.2.3 Other Printed Journals and Periodicals (TESZOR'08 58.14.19.).

II.2.3.2.2.4 Online Journals and Periodicals (TESZOR'08 58.14.20.).

II.2.3.2.2.5 Advertising Space in Printed Journals and Periodicals (TESZOR'08 58.14.31.). II.2.3.2.2.6

Advertising Space in Electronic Journals and Periodicals (TESZOR'08 58.14.32.). II.2.3.2.2.7

Authorization for Publishing Journals and Periodicals (TESZOR'08 58.14.40.). II.2.3.2.2.8 Printed

Business Advertising Materials, Catalogs, Brochures, Posters, and Similar Items (TESZOR'08 58.19.15.).

II.2.3.2.2.9 Other Printed Materials (TESZOR'08 58.19.19.).

II.2.3.2.3 Recording and Publishing of Audio Recordings (TEÁOR'08 59.20), limited exclusively to the following activities:

II.2.3.2.3.1 Recording of Audio Recordings (TESZOR'08

59.20.11.). II.2.3.2.3.2 Live Audio Recording (TESZOR'08

59.20.12.). II.2.3.2.3.3 Original Audio Recording Copy (TESZOR'08

59.20.13.). II.2.3.2.3.4 Music Publishing (TESZOR'08 59.20.30.).

II.2.3.2.3.5 Printed Musical Works (TESZOR'08 59.20.31.).

II.2.3.2.3.6 Musical Works in Electronic Format (TESZOR'08 59.20.32.).

II.2.3.2.3.7 Music Recording on Vinyl, Tape, or Other Media (TESZOR'08 59.20.33.).

II.2.3.2.3.8 Other Vinyl Records and Tapes (TESZOR'08 59.20.34.).

II.2.3.2.3.9 Downloadable Musical Works (TESZOR'08 59.20.35.).

II.2.3.2.3.10 Authorization of Usage Rights for Original Audio Material (TESZOR'08 59.20.40.).

II.2.3.2.4 Retail Trade (TEÁOR'08 47.00), limited exclusively to the following activities:

II.2.3.2.4.1 Book Retail Trade (TESZOR'08 47.00.61.). II.2.3.2.4.2

Retail Trade of Newspapers and Magazines (TESZOR'08 47.00.62.).

II.2.3.2.4.3 Retail Trade of Music and Video Recordings (TESZOR'08

47.00.64.). II.2.3.2.4.4 Retail Trade of Antiquarian Books (TESZOR'08

47.00.92.).

II.2.3.2.5 Holiday and Other Short-Term Accommodation Services (TEÁOR'08 55.20), Other Accommodation Services (TEÁOR'08 55.90), Restaurant and Mobile Catering Services (TEÁOR'08 56.10), Leasing and Operation of Owned or Rented Real Estate (TEÁOR'08 68.20), limited exclusively to the following activities:

- II.2.3.2.5.1 Other Accommodation Services Without Daily Cleaning (TESZOR'08 55.20.19.).
- II.2.3.2.5.2 Dormitory and Student Hostel Accommodation Services for Students (TESZOR'08 55.90.11.). II.2.3.2.5.3 Self-Service Food Catering (TESZOR'08 56.10.13.).
- II.2.3.2.5.4 Other Food Catering Services (TESZOR'08 56.10.19.).
- II.2.3.2.5.5 Leasing and Operation of Owned and Rented Residential Real Estate (TESZOR'08 68.20.11.). II.2.3.2.5.6 Leasing and Operation of Owned and Rented Non-Residential Real Estate (TESZOR'08 68.20.12.).
- II.2.3.2.6 Other Software Publishing (TEÁOR'08 58.29), limited exclusively to the following activities:
  - II.2.3.2.6.1 Packaged Application Software for General Business and Home Use (TESZOR'08 58.29.21.).
  - II.2.3.2.6.2 Other Packaged Application Software (TESZOR'08 58.29.29.).
  - II.2.3.2.6.3 Downloadable Application Software (TESZOR'08 58.29.32.).
  - II.2.3.2.6.4 Online Software (TESZOR'08 58.29.40.).
  - II.2.3.2.6.5 Authorization for the Use of Computer Software (TESZOR'08 58.29.50.).
- II.2.3.2.7 Market and Public Opinion Polling TEÁOR'08 73.20), exclusively covering the activities specified below:
  - II.2.3.2.7.1 Market Research: Qualitative Survey (TESZOR'08 73.20.11.).
  - II.2.3.2.7.2 Market Research: Quantitative Ad-Hoc Survey (TESZOR'08 73.20.12.).
  - II.2.3.2.7.3 Market Research: Quantitative Continuous and Regular Survey (TESZOR'08 73.20.13.). II.2.3.2.7.4 Non-Survey Type Market Research (TESZOR'08 73.20.14.).
  - II.2.3.2.7.5 Other Market Research (TESZOR'08 73.20.19.). II.2.3.2.7.6 Public Opinion Research (TESZOR'08 73.20.20.).
- II.2.3.2.8 PR and Communication Consulting (TEÁOR'08 70.21), Business and Other Management Consulting (TEÁOR'08 70.22), limited exclusively to the following activities:
  - II.2.3.2.8.1 PR and Communication Consulting (TESZOR'08 70.21.10.).
  - II.2.3.2.8.2 Strategic Management Consulting (TESZOR'08 70.22.11.).
  - II.2.3.2.8.3 Human Resources Business Consulting (TESZOR'08 70.22.14.). II.2.3.2.8.4 Production Organization Consulting (TESZOR'08 70.22.15.). II.2.3.2.8.5 Other Project Management Services (TESZOR'08 70.22.20.). II.2.3.2.8.6 Other Business Consulting Services (TESZOR'08 70.22.30.).
- II.2.3.2.9 Translation and Interpretation (TEÁOR'08 74.30), limited exclusively to the following activities:
  - II.2.3.2.9.1 Translation (TESZOR'08 74.30.11.).
  - II.2.3.2.9.2 Interpretation (TESZOR'08 74.30.12.).
- II.2.3.2.10 Leasing of Intangible Assets (TEÁOR'08 77.40), limited exclusively to the following activities:
  - II.2.3.2.10.1 Licensing of the Right to Use Research and Development Results (TESZOR'08 77.40.11.).
  - II.2.3.2.10.2 Licence for the Use of Other Intellectual Property Rights (TESZOR'08 77.40.19.).
- II.2.3.2.11 Photocopying, Other Office Support Activities (TEÁOR'08 82.19), limited exclusively to the activities specified below:
  - II.2.3.2.11.1 Duplication (TESZOR'08 82.19.11.).
  - II.2.3.2.11.2 Document Preparation, Other Office Support Services (TESZOR'08 82.19.13.) II.2.3.2.12
- Organization of Conferences and Trade Shows (TEÁOR'08 82.30), limited exclusively to the activities specified below:
  - II.2.3.2.12.1 Conference Organization (TESZOR'08 82.30.11.).
- II.2.3.2.13 Other Human Health Services (TEÁOR'08 86.90), limited exclusively to the activities specified below:
  - II.2.3.2.13.1 Mental Health Services (TESZOR'08 86.90.18.).
- II.2.3.2.14 Social Care for the Elderly and Persons with Disabilities without Accommodation (TEÁOR'08 88.10), limited exclusively to the activities specified below:
  - II.2.3.2.14.1 Assistance and Home Visits for the Elderly (TESZOR'08 88.10.11.).
- II.2.3.2.15 Other Community and Social Activities Not Elsewhere Classified (TEÁOR'08 94.99), limited exclusively to the activities specified below:
  - II.2.3.2.15.1 Protection of Special Groups (TESZOR'08 94.99.13.).
  - II.2.3.2.15.2 Support for Other Community-Oriented Opportunities (TESZOR'08 94.99.14.). II.2.3.2.15.3 Youth Organization Activities (TESZOR'08 94.99.15.).
  - II.2.3.2.15.4 Cultural and Leisure Association Activities (TESZOR'08 94.99.16.).
  - II.2.3.2.15.5 Other Community and Social Organization Activities (TESZOR'08 94.99.17.).
  - II.2.3.2.15.6 Other Community and Social Activities Not Elsewhere Classified (TESZOR'08 94.99.19.).

II.2.3.2.15.7 Donor Activities of Community Organizations (TESZOR'08 94.99.20.).  
II.2.3.2.16 Funeral and Related Services (TEÁOR'08 96.03), limited exclusively to the activities specified below:  
II.2.3.2.16.1 Funeral and Related Services (TESZOR'08 96.03.12.)

### **III. Accounting Policy**

The Accounting Policy of Dharma Gate Buddhist College (hereinafter: the College) is defined as follows, based on the provisions of the Act C of 2000 on Accounting (the Accounting Act), Act CCVI of 2011 on the Right to Freedom of Conscience and Religion and the Legal Status of Churches, Denominations and Religious Communities, Government Decree 296/2013 (VII.29.) on the Special Financial Reporting and Bookkeeping Obligations of Ecclesiastical Legal Entities, the internal regulations of the maintaining church – the Ecclesiastical Law – as well as the provisions of the College's Financial Management Policy and other internal regulations.

#### ***III.1 Purpose of the Accounting Policy***

The accounting policy comprises the documented methods and procedures developed in accordance with the principles and valuation regulations set out in the **\*\*Accounting Act\*\***, while also reflecting the specific responsibilities and nature of a church-affiliated institution of higher education. The purpose of the accounting policy is to establish and operate the College's accounting system in a way that ensures the availability of reliable and accurate information about its operational assets, financial standing, and income situation. Its purpose is to lay the groundwork for preparing ecclesiastical and other budgetary reports, after the close of the financial year, in accordance with legal bookkeeping requirements. Its purpose is to align the accounting and information systems of the maintaining church and the institution, while simultaneously meeting the data-driven management information needs of both the institution and its maintainer (AVIR).

#### ***III.2 Selected Accounting Method, Processing System, and Financial Statement Format***

Method of bookkeeping: accrual-based double-entry bookkeeping

Following the close of the calendar year, the higher education institution prepares an **simplified annual report** providing information on its operation, assets, financial standing, and income situation. The College maintains its books in Hungarian and in forints, and prepares its report in Hungarian and in thousands of forints.

The simplified report is prepared in accordance with the format prescribed by Government Decree 296/2013 (VII.29.), using the total cost method. The simplified report includes the following components:

- the balance sheet,
- the income statement (with total cost method)
- the supplementary notes.

The simplified annual report is prepared in the mandatory structure specified by the Accounting Act and Government Decree 296/2013.

Balance sheet date: 31 December of the  
reporting year. Date of balance sheet preparation: 30 April following  
the balance sheet date.

#### ***III.3 Accounting Principles***

The report and bookkeeping are prepared in compliance with the following accounting principles.

- the going concern principle
- the principle of completeness
- the principle of authenticity
- the principle of clarity
- the principle of consistency

- the principle of continuity
- the principle of matching
- the principle of accrual
- the principle of prudence
- the principle of gross accounting
- the principle of individual valuation
- the principle of substance over form
- the principle of materiality
- the principle of cost-benefit comparison

When maintaining the books and preparing the financial report, the accounting principles defined in Sections 15–16 of the Accounting Act must be applied mandatorily.

### ***III.4 Material and Immaterial Errors***

In every case, the error identified during an audit or self-audit must be classified as a material error if, in the year the error is discovered,

– during various audits,  
– affecting the same financial year,

– the combined total of errors and their effects, whether increasing or decreasing the result,  
– regardless of sign,

reaches 1% of the balance sheet total of the audited year, or, if 1% exceeds 500,000 forints, then reaches 500,000 forints.

Modifications that increase or decrease the result due to a material error do not neutralize each other for the given year, even if, as a result of different errors, the overall result (or, in the case of a business, the profit before tax) remains unchanged. Errors must be added together regardless of their sign, and the combined total indicates the magnitude of the error.

In the year-end valuation of foreign currency and foreign exchange items, as well as foreign receivables and liabilities, an effect may be considered non-material if its amount does not exceed 250,000 forints.

### ***III.5. Method of Determining Financial Result***

The result of our institution's activities is determined as the difference between the total amount of normative state support received during the calendar year, ecclesiastical supplementary normative support, other church funding, foundation grants, project funds, specific revenues, and other income (donations), and the total amount of personnel-related expenses, material-type expenses, depreciation, other costs, and other expenditures accounted for during the same calendar year.

Costs are recorded in account class 5.

The accounting closing at the end of each calendar period comprises supplementary, corrective, reconciliation, and summary entries, along with the technical closure of accounts, all carried out to ensure the completeness of continuous bookkeeping and to formally close the period.

Corrections related to the reporting year are carried out by January 31 of the following year. During the year, we perform partial accounting closings quarterly, and a full accounting closing at year-end.

The balance sheet is part of the financial report and, once completed, must be submitted to the maintaining authority of the educational institution within 5 working days.

### ***III.6 Depreciation Policy***

Depreciation of intangible and tangible assets is calculated using linear depreciation rates determined according to the principle of individual valuation, taking into account the expected useful life. Depreciation is recognized starting from the asset's commissioning date and continues up to its disposal date. According to the principle of prudence, depreciation must be recognized every year regardless of the result for the reporting year.

Annual planned depreciation is recorded for high-value fixed assets (with an individual acquisition cost exceeding 100,000 forints), using depreciation rates determined based on their expected useful life.



For tangible assets with an individual acquisition or production cost below 100,000 forints, the purchase or production cost is fully expensed as depreciation in a single amount at the time the asset is put into use.

We apply extraordinary depreciation when:

- The carrying amount of an intangible asset or tangible asset (excluding investments) is persistently and significantly higher than its market value;
- the value of intellectual property, tangible assets, or investments has persistently decreased because, due to changes in operations, they have become redundant, damaged, destroyed, or unusable for their intended purpose due to loss or impairment;
- the proprietary rights are only partially or not at all enforceable due to modifications in the contract;

We recognize impairment losses to the extent that the depreciated asset is valued in the balance sheet at a level reflecting its usability, that is, at the market value known and valid at the balance sheet date. Assets written down to "0" by extraordinary depreciation—because they are unusable for their intended purpose, destroyed, or missing according to inventory—must be removed from the records. The reason for the impairment loss must be substantiated with credible documentation, such as a report, inventory sheet, etc.

Timing of depreciation recognition:

**Planned depreciation** should be recorded annually, beginning on the day after the asset is capitalized, with the balance sheet date set at December 31.

**Extraordinary depreciation** may be recognized during the year in justified cases, such as when shortages are identified or assets are written off. Planned depreciation must not be recognized:

- for works of fine art,
- for protected monuments,
- for archaeological finds,
- for image and sound archives,
- for other collections or assets that do not lose value through use, or whose value increases year by year due to their unique status.

### ***III.7. Creation of Provisions***

The institution may establish a provision for higher education development purposes, specifying the intended use.

### ***III.8. Supplementary Notes***

The supplementary notes follow the Chart of Accounts and adhere to the procedures recorded in the data-driven managerial information system (AVIR) for analyzing state, church, institutional, grant revenues, individual donations, and assessing their cash flow trends. The supplementary notes consist of both textual and numerical sections.

#### **1. Numerical section**

The numerical section consists of the following tables:

- a) Revenue and expense plan development (budget)
- b) Inventory of performance indicators (separation by EMMI support titles)
- c) Settlement of normative support (EMMI settlement sheet)
- d) Headcount and average salary report (KSH and other data services)
- e) Utilization of EU and ERASMUS grant funds
- f) Other targeted grants (e.g., Myanmar donations, etc.)

#### **2. Textual section**

In the textual section (in the report's justification), the educational institution must evaluate its entire economic activity and its results for the reporting period. Within this framework, it must provide all information deemed significant that is not apparent from the numerical section, or that, although apparent, requires further explanation. The text should address the educational institution's development and reduction objectives for both the upcoming year and the medium term.

It is crucial that the numerical and textual sections logically complement each other, providing a clear, reliable, and accurate overall picture of the educational institution's financial situation.

### 3. Inventory of Assets

The asset inventory, presented in tabular form, contains detailed breakdowns of the balance sheet items.

## IV. Chart of Accounts

Our institution maintains a double-entry bookkeeping system that continuously and transparently records changes in assets and sources, reflecting the reality of the assets under its management, use, or ownership, as well as economic transactions, within a closed system.

Our chart of accounts includes the following:

- a) a chart of accounts, including the account numbers and names assigned for all applications,
- b) the account content, if it is not clearly indicated by the account title
- c) the relationship between the general ledger account and the subsidiary ledger records
- d) the relationships of the general ledger accounts related to economic events,
- e) the documentation system supporting the chart of accounts.

Our institution's financial manager is responsible for compiling the chart of accounts and ensuring the accuracy of continuous bookkeeping.

We maintain subsidiary ledgers in close connection with the general ledger, state, EU, and other funding sources, ensuring numerical reconciliation of value data among all these records.

We report as assets the fixed and current assets used in our institution's operations, including those owned by us and those provided for our use.

This section also includes assets acquired under financial leasing, as well as the value of investments and renovations made on leased or borrowed assets used by the institution. / Written authorization from the maintaining authority is required in all cases of financial leasing. /

Assets are classified as fixed or current based on their intended use.

Fixed assets include those assets that serve our institution's operations for more than one year. Fixed assets with a value below 100,000 forints are accounted for in accordance with the depreciation policy.

## CHART OF ACCOUNTS

### **1 Fixed Assets**

#### **11 Intangible Assets**

##### **113 Proprietary Rights**

1135 Software Products

1137 Intellectual Property

119 Accumulated Amortization of Intangible  
Assets

#### **12 Real Estate and Related Proprietary Rights**

122 Land, land development

123 Buildings, building parts, ownership shares

124 Building parts, ownership shares

125 Other constructions

129 Planned depreciation of real estate

#### **13 Technical Equipment, Machines, Vehicles**

133 Technical Tools

139 Planned Depreciation of Technical  
Equipment

#### **14 Other Equipment, Fixtures, Vehicles**

##### **141 Operational (business) Machinery and Equipment**

1411 Dormitory Equipment

1412 College Equipment

1413 Uszó Creative House  
Equipment

143 Office and Administrative Equipment

146 Computer Equipment

147 Works of Fine Art

149 Depreciation of Other Equipment and  
Vehicles

#### **16 Investments and**

##### **Renovations**

##### **161 Incomplete Investments**

1611 Computer Equipment

1612 Furniture and Fixtures

1613 Media Equipment, Telephones

1614 Other Incomplete Investments

#### **17 Equity Investments**

##### **172 Other Long-Term Investments**

1721 K&H Bank Securities – Money Market  
Fund

1722 Budapest Capital Asset Management  
Center (Collateral)

### **2 Inventories**

#### **223 Library Inventory**

2231 2012. Opening  
data

2232 Library Inventory

### **3 Receivables, Financial Assets**

#### **31 Receivables from Goods and Services**

**311 Domestic Receivables (in forints)**

311001 Customer Receivables

**35 Advances Paid**

351 Advances Paid

**36 Other Receivables****361 Receivables from Employees****3612 Advances Issued for Settlement****362 Budgetary Disbursement Claims****3621 Benefits Related to Students**

36211 Student Benefits

36213 Housing Support

36214 Textbook and Lecture Notes Support,  
Sports and Culture

36217 Republic Scholarship

36219 Bursa Hungarica Scholarship

(institutional portion)

**3622 Special Tasks**

36226 Supplementary Support for Students with  
Disabilities

36227 Improvement of Operating Conditions

36228 Licensed Software and/or Graduate  
Support

36229 Institutional Support for EISZ

**3623 Training Support**

36232 Training (operating) support for  
higher education

**368 Various Other Receivables**

3682 Budapest Capital Asset Management  
Center (Collateral)

3684 Erzsébet Voucher

**37 Securities****375 Securities Settlement Account**

3751 Securities Settlement – K\&H Money  
Market Fund

**38 Cash and Cash Equivalents****381 Forint Cash on****Hand**

3811 Cash Account

3812 PayPal – Electronic Cash Equivalents

**382 Foreign Currency Cash on Hand**

3821 Foreign Currency Cash on  
Hand – Euro

3822 Foreign Currency Cash on  
Hand – US Dollar

3823 Foreign Currency Cash on  
Hand – British Pound

3824 Foreign Currency Cash on  
Hand – Romanian Leu

**384 Forint Settlement Deposit****Account**

3841 K\&H Bank 10403181-31818690

3842 K\&H Bank 10403181-49545653-50531029

**385 Segregated Deposit Accounts**

3851 Interest-Bearing Deposit

Accounts

**389 Transfer Account**

3891 Bank-to-Cash Transfer

**39 Accrued Income and**

**Prepaid Expenses**

**392 Active Accruals of Costs and Expenses**

3923 Accruals of Costs, Interest Paid, and  
Expenses

**4 Liabilities (Passive Accounts)**

**41 Equity**

411 Initial Capital

413 Retained Earnings

419 Profit/Loss for the Year

**45 Short-Term Liabilities**

**451 Other Short-Term Liabilities**

4513 Wage Compensation Settlement 2016

4514 Tempus Public Foundation Support

**452 EMMI Financing**

**4521 Benefits Related to Students**

45211 Student Benefits

45213 Housing Support

45214 Textbook and Lecture Notes Support,  
Sports and Culture

45217 Republic Scholarship

45219 Bursa Hungarica Scholarship  
(institutional portion)

**4522 Special Tasks**

45220 Supplementary Support for Students with  
Disabilities

45221 Training (operating) Support for higher  
education

**454 Liabilities from Goods and Services**

**4541 Domestic Material and Goods Suppliers**

**4542 Foreign Material and Goods**

**Suppliers**

**4543 Domestic Service Providers**

**455 Investment Suppliers**

**462 Personal Income Tax Accounting**

4621 Personal Income Tax Accounting

4622 Personal Income Tax Withholding  
Agent

**463 Budgetary Payment Obligations**

46310 Health Contribution

46311 Other Unspecified Payment Obligations

**464 Fulfillment of Budgetary Liabilities**

46410 Fulfillment of Health Contribution

46411 Fulfillment of Other Unspecified Payment  
Obligations

**471 Income Accounting Account**

4711 Salary Accounting Account

4712 Payment for Simplified Employment

Workers

4713 Royalties

4714 Payment for Services under Contract of  
Mandate

4715 Payment for Business Trips

**473 Social Security Liabilities**

4731 Pension Insurance Fund

4732 Health Insurance and Labor Market  
Contributions

4733 Social Contribution Tax

4734 Simplified Employment Public Charges

**477 Deductions**

4771 Child Support

**479 Various Short-Term Liabilities**

4791 Assumed Liabilities

**48 Accrued Expenses and**

**Deferred Income**

**482 Costs and Expenses Accrued and**

**Deferred**

4821 Costs and Expenses Accrued Before the  
Balance Sheet Date

**483 Deferred Revenues**

4832 Deferred Support Received for  
Development Purposes **49 Annual**

**Balance Sheet Accounts**

491 Opening Balance Account

**5 Cost Types**

**51 Material Costs**

**511 Utility Charges**

**5111 Heating**

51111 Heating - Csengettyű utca

3. 51112 Heating - Börzsöny utca

11. 51113 Heating - Börzsöny utca

13.

**5112 Electricity**

51121 Electricity - Csengettyű utca

3. 51122 Electricity -

Börzsöny utca 11. 51123

Electricity - Börzsöny utca 13.

**5113 Water, Sewage, and Drainage  
Charges**

51131 Water and Drainage Charges –  
Csengettyű utca 3 51132 Water and  
Drainage charges - Börzsöny u.11.

**5114 Gas Charges**

51141 Gas charges- Csengettyű  
utca 3. **5115 Waste**

**Management**

51151 Waste Management - Csengettyű

utca 3. 51152 Waste Management -  
Börzsöny utca 11.

5119 Utility Costs Covered by 1%

Personal Income Tax Contribution

**512 Material Costs**

5121 Writing and Office Supplies

5122 Cleaning and Personal Care

Products

5123 Books, Periodicals, DVDs, CDs

5126 Keréknymok

**513 Other Material Costs**

5131 Other Materials

514 Protective Drinks – Bottled Water

**515 Material Costs Purchased for****Educational Activities**

5151 Student ID Cards

**5152 Materials Required for Educational****Activities**

51523 Other Materials Necessary for

Education

51524 Books, Periodicals, CDs, DVDs

**52 Costs of Services Used****521 Transportation, Loading, and****Warehousing Costs**

5212 Passenger Transport

5213 Other Transportation Fees

**522 Rental Fees**

5221 Water Cooler

Rental Fee

**5223 Parking Fee**

52231 Parking Fee5224

Printer Rental Fee5225

Room Rental5229 Other

Rental Fee

**523 Maintenance Costs**

5231 Building Maintenance

5232 Computer Maintenance

5233 Other Maintenance

525 Education and Training Expenses

**526 Travel and Business Trip Expenses****5261 Domestic Business Trip Expenses**

52611 Business Trip Expenses – Bus

52612 Business Trip Expenses – Car

52613 Business Trip Expenses – Taxi

52614 Business Trip Expenses – Train

52619 Other Travel Expenses

52621 Foreign Business Trip Expenses –

Airplane

**5262 Foreign Business Trip Expenses**

52623 Foreign Business Trip Expenses –

Students

52624 Foreign Business Trip Order Expenses

527 Accounting Services

**528 Telephone, Internet,****TV****5281****Telephone****52811**

## **Telephone**

528111 Telephone - Csengettyű utca

3. 528112 Telephone -

Börzsöny utca 11. 528113

Telephone-Börzsöny utca 13.

## **5282 Internet**

### **52821 Internet**

528211 Internet - Csengettyű utca 3.

528212 Internet - Börzsöny utca 11.

### **5283 Television**

52832 Television - Börzsöny utca 11.

## **529 Other Contracted Service Costs**

5291 Postal Costs

5292 Server Hosting

5293 Secretarial Activities

5294 Entry Fees

## **5295 Services Used for Educational**

### **Purposes**

52951 Neptun Support Fee

52952 External Invoiced Lecturers

52954 Educational Activities Funded by 1%

Personal Income Tax Contribution

52955 Participation Fee

52959 Other Services Used for Educational

### **Purposes**

5296 Journal Editing

5297 IT Services

5298 Printing Costs

5299 Other Contracted Service Costs

## **53 Other Service Expenses**

531 Regulatory and Administrative Service

Fees, Charges

532 Bank Fees

## **533 Insurance Fees**

5331 Property Insurance

5332 Liability Insurance

5333 Travel Insurance

5339 Other Insurances

535 Operation of Specialized

Library

## **539 Various Other Expenses**

5391 Various Other Expenses

5392 Membership Fees

5393 ERASMUS STT 2015 Grant

## **54 Wage**

### **Expenses**

## **541 Wage**

### **Expenses**

5411 Wage Expenses – Teacher

5412 Wage Expenses –

Employee

## **5413 Wage Expenses –**

### **Lecturer**

54131 Wage Expenses – Lecturer



54132 Wage Expenses – Lecturer

Funded by 1% Personal Income Tax

Contribution

5414 Wage Expenses – Contract Fees

**542 Allowances, Vacation Pay, Bonuses**

**5421 Weekend Allowance**

54211 Weekend Allowance –

Teacher

**5422 Managerial Allowance**

54221 Managerial Bonus –

Teacher**5425 Bonus**

54251 Bonus – Teacher

54252 Bonus – Employee

**543 Sick Leave**

5431 Sick Leave – Teacher

5432 Sick Leave – Employee

**545 Simplified Employment**

**Payments**

5451 Simplified Employment

Payments

**546 Wage Compensation**

5461 Wage Compensation –

Teacher

5462 Wage Compensation –

Employee

**547 Royalties, Copyright Royalties**

5471 Royalties, Copyright Royalties

**55 Other Personnel-Related Payments**

**551 Personnel Payments to Employees and Members**

5511 Erzsébet Voucher

5512 Personal Income Tax Portion of

Erzsébet Voucher

5513 Personal Income Tax Portion of

Season Ticket

**553 Reprezentáció**

5531 Representation – Food

5532 Representation – Taxi

5533 Representation – Gifts

5534 Representation – Other

**555 Scholarship**

55501 Payment of Academic Scholarships

55502 Payment of Regular Social Scholarships

55503 Payment of Breakthrough Scholarships

55504 Payment of Republic Scholarships

55505 Payment of Institutional Share of Bursa  
Scholarship

55506 Payment of Municipal Share of Bursa  
Scholarship

55507 Payment of Extraordinary Scholarships

\\*

55599 Social Support Processing Fee \\*

556 Student Government

Operating Support

557 Commuting Expenses

**558 Daily Allowance**

5581 Tax-Exempt Per

Diem5582 Taxable Per

Diem

559 Other Personnel-Type Payments56

**Payroll Contributions**

562 Health Contribution

**563 Social Contribution Tax**

5631 Employee Social Contribution –  
Teacher

5632 Employee Social Contribution –  
Employee

5633 Employee Social Contribution –  
Lecturer

5634 Employee Social Contribution –  
Contract Fees

566 Simplified Employment Public  
Charges

**57 Depreciation Expense**

571 Planned Depreciation Expense

572 One-Time Depreciation Expense at  
Commissioning

**8 Sales – Accounted Cost and Expenditure****81 Material-Type Expenditures****815 Value of Sold (Intermediated) Services**

8151 Re-invoiced Vodafone invoices

**86 Other Expenditures****863 Expenditures from Pre-Balance Sheet****Date Events**

8632 Fines, Penalties, Late Fees, Default Interest

8634 Grants Provided for Cost Reimbursement

864 Irrevocably Transferred Funds (Maintainer)

**866 Impairment, Extraordinary Depreciation**

8664 Extraordinary Depreciation of Tangible Assets

**867 Taxes, Duties, Contributions**

8675 Wage Compensation Accounting

2016

**869 Various Other Expenditures**

8691 Rounding Difference

8696 Other Expenditure

**87 Expenditures from Financial Operations****875 Other Expenditures from Financial****Operations**

8753 Exchange Loss on Securities (Discount)

**876 Exchange Rate Loss at Conversion or****Valuation**

8761 Exchange Rate Loss from Conversion of Foreign  
Currency Holdings

8762 Realized Exchange Rate Loss on Foreign Assets and Liabilities

**9 Sales Revenue and Income****91 Own Revenue – Domestic****9101 Domestic Religious and Theological**

**Education**

910101 Tuition Fee (Domestic)

910102 Institutional Fee (Domestic)

910103 Student ID Fee (Domestic)

910106 Course Registration, Late Course  
Registration (Domestic)

910107 Registration Fee (Domestic)

910108 Late Payment, Surcharge, Special  
Procedure Fee (Domestic)

910109 Examination Course Fee (Domestic)

**9102 Domestic Other Adult Education****(General & Language)**

91021 Admission Preparatory Course (Domestic)

91025 Yoga Course Revenue (Domestic)

**9104 Domestic Book Publishing**

91041 Electronic Publishing of Books and  
Brochures

**9107 Domestic Retail of Books and  
Newspapers**

91071 Book Retail (Domestic)

**911 Domestic Sales Revenue****9113 Other Specific Revenues and Sales****Income**

91131 Telephone Bill Payment (Domestic)

**94 State Revenues****941 Ministry of Human Resources****9411 Normative Support****94111 Student-Related Allowances**

941111 Student Allowances

941113 Housing Support

941114 Textbook and Notes Support, Sports and  
Cultural Support

941117 Republic Scholarship

941119 Bursa Hungarica Scholarship (institution  
portion)

**94112 Special tasks**

941126 Supplementary Support for Students with  
Disabilities

941127 Improvement of Operational Conditions

941128 Clean Software and/or Graduate Career  
Tracking System

941129 EISZ Institutional Support

**94113 Training Support**

941132 Training (operational) Support for  
Higher Education

**96 Other Revenues**

961 Rounding Difference

**962 Grant Revenues****9621 Domestic Grant Revenues**

96214 Tempus Public Foundation  
15/KA1HE375

96216 Institutional-Level Utilized  
Organizational Support

**963 Other Revenues Financially Settled by**

**Balance Sheet Date** 9636 Costs Assumed by the Maintainer

**964 Wage Compensation**

96401 Wage Compensation for 2016

**967 Non-repayable Support**

**9671 Donation, Support**

**96711 Donation Support (Domestic)**

967114 Support Received from Municipality (Bursa)

967115 Long-Term Donation/Support (Jobb Kezek Szöv) 967116 1% Personal Income Tax Donation

**96712 Donation Support (Foreign)**

967123 Support/Donation Received from Foundation (Foreign)

**969 Various Other Revenues**

9691 Miscellaneous Other Revenue

**97 Revenues from Financial Operations**

**974 Other Received Interest and Interest-Type Revenues**

9742 Interest from Interest-Bearing Securities (Current)

9753 Exchange Gain on Discount Securities

9755 Interest from Financial Operations (Other)

**976 Exchange Gain at Conversion or Valuation**

9761 Exchange Gain from Conversion of Foreign Currency Holdings

9762 Exchange Gain on Foreign Currency-Denominated Assets

## **V. Period-End Closing Procedures**

The accounting close refers, on the one hand, to the recognition and recording of financial transactions that must be completed at month-end, quarter-end, and year-end before closing the accounting records; on the other hand, it involves the preparation of financial reports based on the data recorded in the general ledger accounts.

Year-End Closing Tasks:

- Reconciling discrepancies based on the detailed sub-ledgers of assets and inventories
- Recording annual depreciation
- Posting the difference between closing and opening inventory balances
- Posting the variance between closing and opening balances of receivables
- Posting the variance between closing and opening balances of liabilities
- Preparing a general ledger report with budget vs. actual performance data

Year-End Reconciliation Tasks:

In addition to monthly and quarterly reconciliation tasks:

- Reconciling sub-ledger records with the corresponding general ledger accounts
- Reconciling revenue general ledger accounts with name-specific detailed sub-ledger records
- Reconciling settlement obligations with the state budget and other accounts (e.g., normative support, grants, etc.), preparing a detailed report on deferred pending, transit and balancing entries.

## **VI. Analytical Records**

### ***VI.1. Analytical Records of Intangible Assets and Tangible Assets***

We recognize as fixed assets those assets that depreciate over a period longer than 1 year and have a value of at least HUF 100,000. These assets are recorded on individual asset record sheets, indicating the data necessary for identifying the asset (date, quantity, gross value, net value, depreciation, name of manufacturer and supplier, depreciation rate %, registry number, serial number, commissioning date, ITJ number, etc.). The depreciation of these fixed assets is calculated at the end of the year based on their gross value, using the applicable depreciation rates in force at the time (starting from the day following the commissioning date). The record sheets of fully depreciated fixed assets are moved to separate groups, thereby ensuring consistency with the general ledger accounts.

In addition to the gross value and the depreciation, the individual asset record sheets also include the accumulated depreciation and the net value. Journals are prepared from the individual asset record sheets by transcription, which are closed and summarized annually. The closing data of the journals are reconciled with the general ledger accounting. When no inventory is taken, the accuracy of the balance sheet items is ensured by these detailed records and strict asset protection measures.

The value of fixed assets purchased at an individual acquisition cost below HUF 100,000 is accounted for in full as depreciation at the time of commissioning, and thereafter they are recorded in quantity-based records. These assets are recorded under account 571. At our institution, the accounting of fixed assets is carried out using a journal and record sheet system by transcription, and it is closed at the end of the year. In both cases, the fixed assets are categorized according to the same (identical) code list, which allows their quantities to be aggregated. In this way, it is possible to determine how many units of each type of fixed asset (e.g., cabinets, etc.) are present at our institution, regardless of their acquisition cost. The fixed asset code list is approved by the Director of Finance and is attached to the Accounting Policy.

Assets below and above HUF 100,000 are distinguished only by the number of the general ledger account. At our institution, fixed assets are inventoried every 5 years.

### ***VI.2. Accounts receivable sub ledger***

A sub ledger must be maintained throughout the year for general ledger account 311. (Cash invoices, transfer-based invoices.)

At the time of issuing and sending the invoice, the following information must be indicated: – serial number,

– name of the customer

(debtor),

– total amount of the invoice,

– payment method,

– date of service/sale,

– payment deadline of the invoice,

– the VAT base and amount as stated in the invoice, broken down by tax rate,

– items not forming part of the tax base.

Upon receipt of the invoice amount, the following must be recorded based on the bank or cash receipt:

- the date of settlement,
- the amount settled, and
- the date the receipt was forwarded for accounting.

At the end of the year, the total of invoiced and settled receivables must be reconciled with the customers — in the form of a letter.

### ***VI.3. Salary advance sub ledger***

In connection with general ledger account 3611, both individual and consolidated records must be kept on the disbursement and repayment of salary advances.

For the salary advances disbursed in a given month, the petty cash office must prepare a report for payroll processing, including the following details:

- employee's name,
- date of advance payment,
- receipt number,
- amount of the salary advance.

. Payroll deducts the salary advance from employees' wages on a monthly basis.

At the end of the year, a detailed statement of the closing data must be prepared for the general ledger accounting.

### ***VI.4. subsidiary ledger of former employee liabilities***

A subsidiary ledger of former employee liabilities shall be maintained on an individual basis. The individual record must contain the following information:

- Employee name,
- employee identification number,
- employee address,
- date of termination,
- amount of the liability,
- list of the purposes of the liabilities and their respective amounts,
- date of repayment and receipt number,
- amount of the repayment.

At the end of the year, a detailed, name-specific statement of the closing balance of liabilities must be prepared, which serves as the source document for general ledger accounting.

### ***VI.5. Register of Procurement and Travel Advances***

When advances are disbursed, the following data must be entered into the record:

- serial number,
- date of disbursement,
- disbursement receipt number,
- employee's name,
  - purpose of the advance,
  - amount of the advance,
- date of the settlement deadline.

At the time of repayment or settlement of the advance:

- date of settlement,
- actual amount used,
- disbursement receipt number.

The data in the subsidiary ledger must be reconciled with the general ledger accounting at the end of each quarter (account 3613).

At the end of the year, a detailed statement of the closing data of advances disbursed must be prepared, based on the data content of the record book, which serves as the supporting document for general ledger accounting.

#### ***VI.6. Register of Securities***

In connection with general ledger account group 373, the following must be recorded at the time of the securities purchase:

- securities issue number,
- date of purchase of the securities,
- nominal value of the security,
- maturity date of the security.

Based on the financial institution's notification, the amount of interest received on the security must also be recorded.

At the time of the redemption of the security, the following must be recorded in the register:

- date of redemption,
- the number of the document related to the redemption.

At the end of the year, a report on the closing balance of securities must be prepared, which serves to reconcile the general ledger accounting with the subsidiary ledger.

#### ***VI.7. Sublease of Supplier Invoices***

In connection with general ledger accounts 454–455, a detailed sub ledger of supplier invoices must be maintained throughout the year.

Upon receipt, supplier invoices must be assigned a registration number (a continuous serial number starting from 1 each year), and the following data must be entered into the record:

- registration number,
- date of receipt,
- name of the supplier,
- tax number of the supplier,
- name of the supplier,
- total amount of the invoice,
- method of payment,
- payment deadline of the invoice.

After the invoice is settled, the following must be recorded based on the bank statement:

- the date of settlement, and
- the amount paid, then
- the date the document was forwarded for accounting.

Details of invoice complaints, reconciliations, and other events must be recorded in the remarks section.

At the end of the year, a detailed statement must be prepared on the data of unpaid invoices.

## VII. BALANCE SHEET

### Assets

		data in thousands of HUF		
Number	Description	Previous business year	Modifications pertaining to previous business year(s)	Current year
a	b	c	d	e
1.	<b>A. Fixed assets</b> (lines 2 + 3 + 4) 2.			
	I. INTANGIBLE ASSETS			
3.	II. TANGIBLE ASSETS			
4.	III. Financial investments 5.			
	B. Current assets (lines 6–9)			
6.	I. INVENTORIES			
7.	II. RECEIVABLES 8.			
	III. Securities			
9.	IV. LIQUID ASSETS			
10.	<b>C. Accrued and deferred assets</b>			
11.	<b>TOTAL ASSETS</b> (line 1+5+10 )			

### Equity and liabilities

12.	<b>D. Equity</b> (line 13+15+16+17+18+19+20)			
13.	I. Initial Equity Capital			
	Repurchased Ownership Interest 14. at nominal value			
	II. UNPAID SUBSCRIBED CAPITAL 15. (-)			
16.	III. CAPITAL RESERVE			
17.	IV. ACCUMULATED PROFIT			
RESERVE 18.	V. LIMITED			
RESERVE 19.	VI. EVALUATION			
RESERVE 20.	VII. PROFIT			
AFTER TAX 21.	<b>E. Provisions</b>			
22.	<b>F. Liabilities</b> (rows 23–25)			
23.	I. SUBORDINATED LIABILITIES			
24.	II. LONG-TERM LIABILITIES 25. III. SHORT- TERM LIABILITIES			
26.	<b>G. TOTAL Accrued expenses and deferred income</b>			
27.	Rows (12+21+22+26)			



**VIII. Income Statement**

Row Num ber	Description	Previous business	Modification s pertaining to previous	Current year
a	b	c	d	e
I.	Net sales revenue			
II.	Value of capitalized own performances			
III.	Other revenues.			
IV.	Material type expenditures			
V.	Payments to personnel			
VI.	Depreciation			
VII.	Other expenditures			
<b>A.</b>	<b>INCOME FROM BUSINESS OPERATIONS</b> (I+II+III-IV-V-VI-VII)			
VIII.	Income from financial transactions			
IX.	Expenditures from financial transactions			
<b>B.</b>	<b>PROFIT FROM FINANCIAL TRANSACTIONS</b> (VIII-IX)			
<b>C.</b>	<b>PRE-TAX PROFIT</b> ( $\pm A \pm B$ )			
X.	Tax liability			
<b>D.</b>	<b>PROFIT AFTER TAX</b> ( $\pm C - X$ )			

**IX. Inventory of Assets**

**ADVANCES PAID**

<b>Number</b>	<b>Name</b>	<b>Gross Value</b>	<b>In the Balance</b>
1.			
2.			
3.			
4.			
	Total:	0	0

**Other Receivables Inventory**

<b>Number</b>	<b>Name</b>	<b>Gross Value</b>	<b>In the Balance</b>
1.			
2.			
3.			
4.			
	Total:	0	0

**Total Receivables**

<b>Number</b>	<b>Name</b>	<b>Gross Value</b>	<b>In the</b>
1.		0	0

**LIQUID ASSETS**

**BANK ACCOUNTS**

**PETTY CASH FUND**

Number	Name	Currency	AMOUNT
1.			
2.			
3.			
	Total:	0	0

**TOTAL LIQUID ASSETS**

Number	Name	Gross Value	In the Balance
1.	Liquid assets	0	0

**LONG-TERM LIABILITIES**

Number	Name	Gross Value	In the Balance
	Total	0	0

**SHORT-TERM LIABILITIES**

Number	Name	Gross Value	In the Balance
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
	Total:	0	0

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Ágnes Baranyai  
Financial Director