

# Balance Sheet and Numbers

## In this unit you are going to learn about

- how to say numbers
- currency market
- balance sheets

### Lesson 1

#### Saying numbers in English



#### Activity 1.a

Practise saying these numbers aloud three times to your partner.

#### Numbers

**167** *everyday life* - a hundred and sixty-seven / *professional life* - one hundred and sixty seven

#### Years

**1967** nineteen sixty seven

**2020** two thousand and twenty

#### Decimals

**5.029** five - point - oh - two - one

**0.907** zero - point - nine - zero - seven

#### Commas

**6,793,010** six million, seven hundred and ninety-three thousand and ten

#### Times

**12:00** twelve o'clock ( at midday)

**07:30** seven thirty / half past seven (in the morning)

**15:15** three fifteen / quarter past three (in the afternoon)

**18:45** eighteen forty-five / quarter to seven (in the evening)

**22:20** twenty past ten (at night)

**00:00** twelve o'clock (at midnight)

#### Information Box

- one hundred (written form)
- one thousand (written form)
- a hundred (spoken form)
- a thousand (spoken form)

## Activity 1.b

Say the following numbers and dates aloud three times to your partner.

06:43

19:04

1990

1917

2003

2013

2049

2100

67.83

30,999

405,002

73.133

6,600,140

## Activity 1.c

Dates :Look at the example below. Then write your date of birth and ask your partner to say it aloud.



January 2008

The first of January, two thousand and eight. (UK)

First January, two thousand and eight. (USA)

## Activity 2

Look at the numbers in the box. Complete the sentences by writing the correct figures in the spaces.

91107425

80 per cent

60

twenty - eighth

07:30

1. In Cyprus, pay day for pensioners is on the \_\_\_\_\_ of every month.
2. This is \_\_\_\_\_. Who's calling please?
3. Sales have increased by \_\_\_\_\_ this year.
4. You can retire when you are \_\_\_\_\_ years old in Cyprus.
5. Our flight to New York is at on seven thirty \_\_\_\_\_.

## Lesson 2 Currency markets



### Exchange rates

1 US dollar (\$) = 1.800 TL

1 Euro (€) = 2.35 TL

1 pound sterling (£) = 2.80 TL

### Information Box

These change daily, even hourly  
even every minute.

## Activity 1

Look online and find out today's rate for pound and US dollar. Then complete a) and b)

- a) There are \_\_\_\_\_ Turkish liras to a hundred euro.
- a) A thousand pounds equals \_\_\_\_\_ Turkish lira.

**Now share with your partner and repeat your answers aloud.**

## Activity 2

Now calculate the following (write only the answer in figures).

1	How much is US\$100 in Turkish liras?	₺ _____
2	How much is US\$1000 in sterling?	£ _____
3	How much is £500 in Turkish liras?	₺ _____
4	How much is ₺250 in euros in dollars?	\$ _____
5	How much is ¥100 in Turkish liras?	₺ _____

## Activity 3.a

Now fill in each of the spaces below with a word from the box.

for

under

in

over

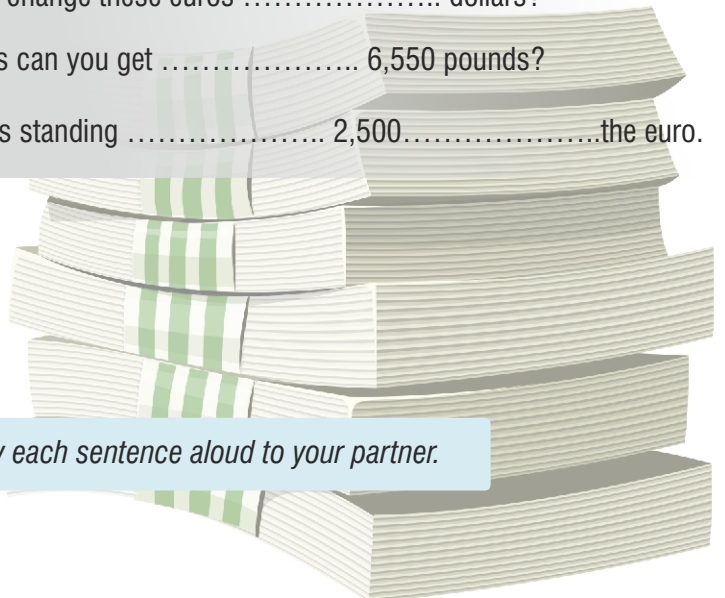
into

at

to



- You can get just ..... five euros for ₺ 12.50.
- A dollar is just ..... ₺ 2.
- How much is US\$3000 ..... pounds?
- Could you please change these euros ..... dollars?
- How many dollars can you get ..... 6,550 pounds?
- The Turkish Lira is standing ..... 2,500 ..... the euro.



## Activity 3.b

Now check the answers at the back of the book and say each sentence aloud to your partner.

## Activity 4.a

First read the text below to get an idea of its meaning. Then write the words in the spaces below.

charge

banknotes

euro

fees

exchange

coins

replaced

rate

currency

value

### The Cypriot Pound

The pound was the 1) \_\_\_\_\_ of Cyprus until 31 December 2007, when the Republic of Cyprus adopted the 2) \_\_\_\_\_ . However, the Turkish Republic of Northern Cyprus uses the Turkish lira.

The Cyprus pound was 3) \_\_\_\_\_ by the euro as the official currency of the Republic of Cyprus on 1 January 2008, at the irrevocable fixed 4) \_\_\_\_\_ rate of CYP 0.585274 to EUR 1.00.

As from 1 February 2008, only euro 5) \_\_\_\_\_ and \_\_\_\_\_ may be used for payments in Cyprus, but banks and co-operative credit societies will be able to exchange Cyprus pound banknotes and coins free of

6) \_\_\_\_\_ at the fixed conversion 7) \_\_\_\_\_ until 30 June 2008. 8) \_\_\_\_\_ will be charged if the amount per customer and transaction exceeds CYP 1,000 for banknotes, and CYP 50 for coins. After that, it will still be possible to exchange Cyprus pound banknotes for ten years, and coins for two years at the Central Bank of Cyprus. In connection with the introduction of the euro in Cyprus, the national central banks of the member states that have adopted the euro will exchange the Cyprus pound (CYP) banknotes against the euro 9) \_\_\_\_\_ until 29 February 2008. This service is free of charge.

## Activity 4.b

First read the text below to get an idea of its meaning. Then write the words in the spaces below.

1. What are the most commonly used currencies in the world? You can find out online.

---

---

2. List European Union member countries that use the euro as their currency.

---

---



3. Which European member countries have not adopted the euro as a currency?

\_\_\_\_\_

\_\_\_\_\_

4. What are the advantages of using the same currency while travelling to different countries?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

## Lesson 3 Balance Sheet

A **balance sheet** is a written statement showing the amount of money or property the company has and the money received from shareholders or creditors.



### Activity 1:

Listen to your teacher's instructions and complete the balance sheet with the words from the box.

cash      expenses      goodwill      account payable

debt      shareholders      interest      deferred tax

### WEBSTER COMPANY Balance Sheet March 31, 20X6

#### Assets

##### Current assets

Cash	\$160,000	
Accounts receivable	75,000	
Inventories	200,000	
Prepaid insurance	<u>25,000</u>	\$460,000

##### Long-term investments

Available-for-sale securities	45,000	
-------------------------------	--------	--

##### Property, plant & equipment

Land	\$ 25,000	
Buildings and equipment	\$150,000	
Less: Accum. depreciation	<u>(50,000)</u>	<u>100,000</u>
		125,000

##### Intangible assets

Goodwill		275,000
----------	--	---------

##### Other assets

<u>10,000</u>
---------------

#### Total assets

<u>\$915,000</u>
------------------

#### Liabilities

##### Current liabilities

Accounts payable	\$ 80,000	
Salaries payable	10,000	
Interest payable	20,000	
Current portion of notes payable	<u>40,000</u>	\$150,000

##### Long-term liabilities

Notes payable	\$190,000	
Mortgage liability	<u>110,000</u>	<u>300,000</u>

#### Total liabilities

\$450,000
-----------

#### Stockholders' equity

Capital stock	\$300,000
Retained earnings	170,000
Accumulated other comprehensive income/loss	<u>(5,000)</u>

#### Total stockholders' equity

<u>465,000</u>
----------------

#### Total liabilities and equity

<u>\$915,000</u>
------------------

### Activity 3

Match the words in the box with the pictures and definitions given below. (See glossary)

debtor    share    cheque    goodwill    note payable  
 equipment    investments    cash    bill of debt    vehicle

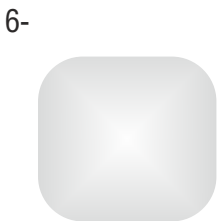


2- A \_\_\_\_\_ has a debt or legal obligation to pay an amount to another person or entity.



4- \_\_\_\_\_ means positive opinion of a person.

5- An \_\_\_\_\_ is a property (other than land or buildings) that is used in the operation of a business.



7- The purchase of a financial product or other item of value with an expectation of favourable future returns is \_\_\_\_\_

\_\_\_\_\_ vehicle \_\_\_\_\_



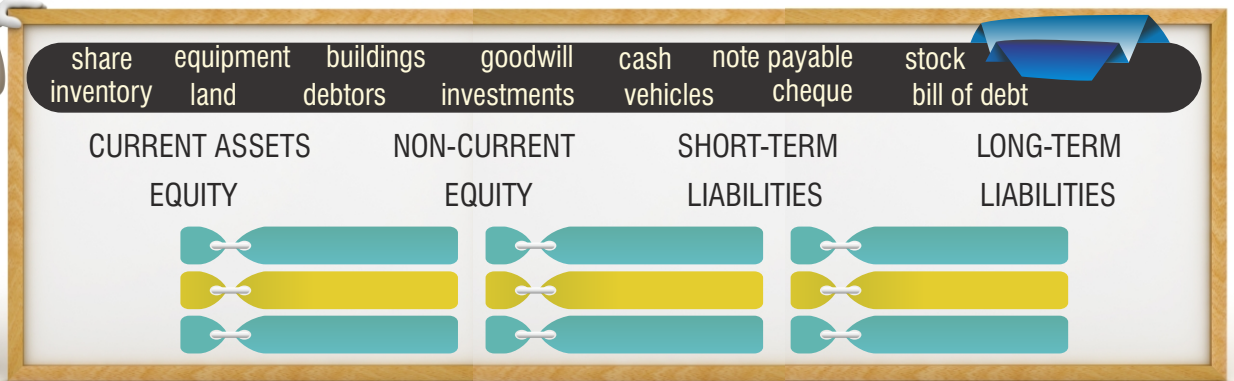
9- \_\_\_\_\_ is an unconditional promise made by a party in a contract to repay a debt at a specified time or on demand under definite terms.

\_\_\_\_\_ Cash \_\_\_\_\_

10- A \_\_\_\_\_ is a unit of ownership that represents an equal proportion of a company's capital.

### Activity 4

Complete the graph with the words in the box. (See glossary page)





### Activity 5:

Combine the words in A and B to form the correct phrases.

Box A: bank, income, net, interest, financial

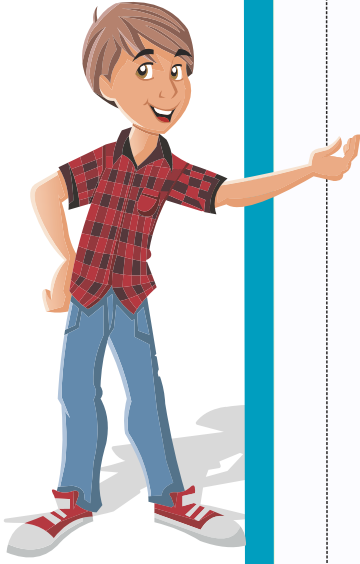
Box B: account, surplus, rate, profit, statement



### Project:

Take a photo of your house and bring it to next lesson. Prepare a presentation showing the parts of your house.





- Account number: hesap numarası  
 ATM (automated teller machine): otomatik vezne makinası  
 Balance sheet: bilanço  
 Branch: şube  
 Budget: bütçe, gelirler çizelgesi  
 Capital gains tax: sermaye kazancı vergisi  
 Capital: sermaye  
 Cash: nakit  
 Cheque: çek  
 Coin: madeni para  
 Corporation tax: kurumlar vergisi  
 Corporation: şirket  
 Credit: kredi, borç  
 Debit card: banka kartı  
 Debt: borç  
 Debtor: borçlu  
 Deposit: mevduat  
 Depreciation: değer kaybı  
 Direct tax: dolaysız vergi  
 Estate tax: emlak vergisi  
 Excise duties: özel tüketim vergileri  
 Expiry date: geçersiz olacağı tarih  
 Export tax : ihracat vergisi  
 Export: ihracat  
 Faithfully: saygılarımızla  
 Financial statements: finansal tablolar  
 Foreign currency: döviz  
 Import: ithalat  
 Income tax: gelir vergisi  
 Income: gelir  
 Inheritance tax: veraset vergisi  
 Indirect tax: dolaylı vergi  
 Interest: faiz  
 Levied charges: kesilen harçlar  
 Limit: sınır  
 Loan: kredi, borç  
 Money transfer: havale  
 National insurance: milli sigorta (geniş kapsamlı teminat veren sigorta programı)  
 Payee: ödemenin yapıldığı kimse  
 Payment: ödeme  
 Sales tax: satış vergisi  
 Savings: birikim, tasarruf  
 Signature: imza  
 Standing order: banka ödeme emri  
 Statement: beyanat  
 Traveller's cheque: seyahat çeki  
 Wire transfer: havale  
 Withdraw: para çekmek

