Pannon Egyetem
University of Pannonia

System of Accounts of the University of Pannonia

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*if the entry into force of the rules is subject to adoption by the Board of Trustees

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The System of Accounts of the University of Pannonia (hereinafter referred to as: "Regulation" or "System of Accounts") issued by the University of Pannonia (hereinafter referred to as: "University") on the basis of the University's Organisational and Operational Rules (hereinafter referred to as: "OOR"), Part I Organisational and Operational Rules of Procedure (hereinafter referred to as: "OORP") approved by the Senate of the University of Pannonia and adopted by the Foundation for the University of Pannonia acting as the operator exercising founders' and ownership rights (hereinafter referred to as: "Operator") and on the basis of the resolution by the Board of Trustees on the rules of procedure for adopting the regulations of the University of Pannonia by the Board of Trustees is as follows.

Chapter I
GENERAL

1. § Introduction

(1) The University is a higher education institution operating as a public benefit organisation and, as a business entity, it is subject to Act C of 2000 on Accounting (hereinafter referred to as the "Act"). The Act sets out the reporting and accounting obligations of business entities, the principles to be applied in the preparation of the accounts, the keeping of the books, the rules on which they are based and the requirements for disclosure, publication and audit. The University must, pursuant to the provisions of Sections (4) and (5) of Article 14 of the Act, prepare its accounting policy, with the University's System of Accounts being an annex to it, taking its peculiarities and financial management conditions into account.

(2) Pursuant to Section (2) of Article 7 of the Accounting Policy of the University of Pannonia, the statutory regulations related to the accounting policy are issued as separate regulations.

(3) Each economic event is recorded in the general ledger accounts in the chart of accounts. Bookkeeping and the keeping of subledgers are carried out in the SAP-based Integrated Institution Management System (hereinafter referred to as the "IIMS").

2. § Purpose of the Regulation

(1) The purpose of the Regulation is to provide a standardised textual explanation of the general ledger accounts (groups of accounts) in the chart of accounts, the accounting steps related to them, and to define the relationship between the subledger and the general ledger.

3. § Scope of the Regulation

(1) The personal scope of the Regulation extends to all Faculties, comprehensive organisational units, organisational units and employees of the University, regardless of whether they are employed by the University or work under any other legal relationship

(2) The material scope of the Regulation extends to the accounting of all the transactions occurring during the financial year and the method of bookkeeping.

4. § The persons responsible for the preparation and maintenance of the Regulation

(1) The continuous maintenance of the Regulation is the responsibility of the Director of Economic Affairs, with the professional participation of the Head of Accounting.
The Director of Economic Affairs is authorised to draw up and amend the chart of accounts of the general ledger and the accompanying textual representation of the system of accounts.

5. § Legal requirements for the preparation of the Regulation

(1) In preparing its System of Accounts, the University has taken the following legislation, in addition to the Act, into account:

a) Government Decree No. 479/2016 (XII.28.) on the specific reporting and accounting obligations of entities that qualify as specific other entities under the Accounting Act (hereinafter referred to as the “Decree”);

b) Act CLXXV of 2011 on the Right of Association, the Public Benefit Status and the Functioning and Support of Non-Governmental Organisations (hereinafter referred to as “NGO Act”);
c) Act CCIV of 2011 on National Higher Education (hereinafter referred to as “NHEAct”);

6. § Requirements for the Regulation

(1) The text of the System of Accounts is maintained and published in a consolidated form in line with changes in legislation.

(2) The University continuously amends and supplements its System of Accounts, if required by changes in legislation, changes in the scope of activities (commencement of new activities, termination of old activities), or changes in external and internal data provision needs.

(3) In accordance with the provisions of the Act, the System of Accounts contains the following:
a) the number and description of each account allocated for use (chart of accounts);
b) the content of the account, if it is not clear from the name of the account, the reasons for the increase or decrease in the value of the account, the economic events affecting the account and its relationship with other accounts;
c) the relationship between the general ledger accounts and the subledger accounts;
d) the analytical accounting methods chosen;
e) the methods of accounting for inventory and valuation.

(4) The general ledger chart of accounts forms an integral part of the System of Accounts.

(5) While the University's general ledger chart of accounts is primarily designed to support the annual report, the scope of the general ledger accounts used is also influenced by the information needed for compliance with external data provision obligations. The title of each general ledger account reflects as far as possible the main characteristics of the related items.

(6) The University's general ledger system is part of the IT system of the IIMS, which contains the University's chart of accounts. The IIMS system is used by several Universities, and in order to ensure uniform parameterisation, a

common central chart of accounts has been established, programmed and maintained by Campus Codeworks Zrt.

7. § Requirements on supporting documents and recordkeeping requirements

(1) A supporting document must be drawn up (prepared) for each economic operation or event which changes assets or liabilities or their composition. The data of all the supporting documents describing economic operations (events) must be reflected in the accounting records.

Chapter II

8. § Account class 1: Invested assets

(1) Account class 1 comprises accounts for the recording of intangible assets, tangible assets (including investments not put into use for their intended purpose) and financial investments.

(2) Invested assets are assets intended to serve the activity or operation on a long-term basis, i.e. for at least one year.
Intangible assets, tangible assets and financial investments must be classified under invested assets.

(3) If the use or purpose of the assets changes, because the asset is no longer permanently used for the activity or operation, or vice versa, their classification must be changed; the invested assets must be reclassified as current assets or vice versa.

(4) Assets acquired under financial leases, as well as the value of investments and renovations made on leased assets (assets put into use) and assets acquired under concession contracts must also be included under assets.

11*- 16* Intangible and tangible assets

The analytical recording of intangible and tangible assets in the general ledger accounts groups 11* to 16* is done in the AA (tangible assets) module of the IIMS system, from which posting to the general ledger is automatic. The University uses the ‘intangible and tangible assets’ asset group to record

all the assets which serve the University's operations permanently, for more than one year.

(1) The subledger must include the following, itemised by asset:
a) description,
b) acquisition cost,
c) change in acquisition cost (increase/decrease), date of change,
d) acquisition cost and date of reclassifications,
e) relating to the accounting of scheduled depreciation:
- its method and rate,
- its date,
f) the expected useful life,
g) accumulated depreciation,
h) the amount of scheduled and extraordinary depreciation separately and their changes,
i) book value,
j) residual value.

(2) The subledger and the general ledger must be reconciled monthly, as part of the month close.

11* Intangible assets

(1) The University uses the 'Intangible Assets' ledger account to recognise those intangible assets which permanently and directly contribute to its activities.

(2) Intangible assets in the balance sheet must include intangible assets (rights representing assets, except for rights to immovables; intellectual property and goodwill), advances on intangible assets and value adjustments to intangible assets. Intangible assets may also include the capitalised value of original contribution-restructuring and the capitalised value of experimental development.

(3) The capitalised value of original contribution-restructuring may include the direct costs – other than investment or renovation costs – of starting or commencing the activity, its major extension, transformation or reorganisation, which are expected to be recovered in the course of the activity through the revenues of the activity after the completion of the original contribution-restructuring.
Such costs may include:

- Costs of setting up or reorganising a business,
- Fees paid to the Court of Registration (e.g. for registration),
- Fees paid for asset valuation,
- Fees paid for legal services,
- Costs of introducing a quality assurance system,
- Costs of creating a corporate design, company logo, etc.

(4) When accounting for the capitalised value of experimental development, the University acts in accordance with the Accounting Policy of the University of Pannonia.

(5) Acquired rights that are not related to immovables and are not included in intellectual products are recognised as rights representing assets. These include, but are not limited to, rental rights, rights of use, property management rights, rights to use intellectual products, licences, as well as concession rights, players' rights and other rights not related to immovables.

Intellectual products include:

a) works protected by industrial property rights (in particular: patents, utility models, designs, trademarks, geographical indications, trade names),
b) copyrighted works and related rights (in particular: software products, technical designs),
c) intellectual property which is not protected by rights but which is monopolized by virtue of its secrecy (in particular: know-how), whether or not it has been put to use. Their acquisition cost is equal to the amount paid for their acquisition.

(6) The amount of any excess payment made in the hope of future economic benefits, as defined in paragraph 1 of Section (5) of Article 3 of the Act, must be recognised as goodwill. The amount of the excess payment is the difference between the consideration paid for the business acquired and the market value of each asset inventoried, less the value of the liabilities assumed as determined by valuation under the Act, if the consideration paid is higher.

(7) Amounts remitted to suppliers under this heading, net of deductible VAT, must be recorded as advances and prepayments on intangible assets.

(8) The University does not use value adjustment for intangible assets.

(9) The depreciation of intangible assets is calculated on the basis of their useful life, with a residual value of HUF 0. A depreciation account must be opened to record scheduled and extraordinary depreciation in relation to the acquisition value in order to establish the book value of intangible assets.

(10) The accounting of depreciation, both scheduled and extraordinary, is laid down in the Accounting Policy of the University of Pannonia.
The University may not depreciate intangible assets that are fully amortised to 0.

(11) In order to safeguard its assets, the University recognises intangible assets written down to zero but still in use as intangible assets with a residual value of zero or a value of 0 HUF until sold, used as contribution in kind or disposed of.

Account contexts
Intangible assets

Acquisition (this is the case for rights representing assets and intellectual products)

Accounting for acquisition cost on the basis of a supplier invoice	T161* Investments	K 454* Trade receivables
Related deductible VAT	T 466* Input VAT	K 454* Trade receivables
Invoice settlement	T 454* Trade receivables	K 38* Clearing account
Activation	T 113/114 Rights representing asset/intellectual property	K 161 Investments

Intangible assets **recognised as in-kind contribution**

Recording intangible assets at the value stated in the deed of foundation	T 1131/1141 Rights representing asset/intellectual property	K 4799 Other short-term liabilities

Related input VAT, deductible VAT	T 466* Input VAT	K 4799 Other short-term liabilities
Related input non-deductible VAT	T 1131/1141 Rights representing asset/intellectual property	K 4799 Other short-term liabilities
Transfer of VAT to the founder	T 4799 Other short-term liabilities	K 38* Clearing account
Founder remits VAT	T 4799 Other short-term liabilities	K 9699 Other income
Accounting for the increase in share capital, which must be done at the time of registration with the Court of Registration	T 33* Subscribed capital unpaid	K 411 Shareholders' equity
Technical transfer at the same time as the related input deductible VAT	T 4799 Other short-term liabilities	K 33* Subscribed capital unpaid

Intangible assets **transferred as in-kind contribution**

Recognition of the net value of intangible assets transferred as in-kind contribution	T 8612 Book value of tangible assets derecognised under other headings	K 1131/1141 Rights representing asset/intellectual property
Derecognition of accumulated depreciation	T 1193/1194 Scheduled depreciation of rights representing asset/intellectual property	K 8612 Book value of tangible assets derecognised under other headings

Derecognition of extraordinary depreciation	T 118 Extraordinary depreciation	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of value stated in the Articles of Association	T 3689 Other receivables	K 9699. Other income
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8699* Other operating charges	K 4671 Payable VAT
Incorporation of the shareholding at the time of registration with the Court of Registration	T 17* Other participations	K 3689 Other receivables

Accounting for items received without compensation

This includes the recognition of gifts, bequests, assets found in excess when taking inventory and any other excess asset found, as well as intangible assets received without compensation.

Market value of assets entered into inventory	T 1131/1141 Rights representing asset/intellectual property	K 9612 Value of intangible and tangible assets recorded under other headings
Accrual of income (to be reversed pro rata through recognition of depreciation)	T 9612 Value of intangible and tangible assets recorded under other headings	K 4833 Accrual of the value of assets received without compensation
VAT accounting if the transferor recognises VAT as a receivable, i.e. passes it on. If the transferor charges it to profit or loss, i.e. does not pass it on, there is no VAT entry.	T 466* Input VAT	K 4799 Other short-term liabilities or 454* Trade receivables
Scheduled depreciation	T 57111 Scheduled	K 1193/1194 Scheduled

	depreciation write-off of intangible assets	depreciation of rights representing asset/intellectual property
Reversal of accruals (in proportion to the amount of depreciation)	T 4833 Accrual of the value of assets received without compensation	K 9612 Value of intangible and tangible assets recorded under other headings

Transfer without compensation

Derecognition of gross value	T 8612 Book value of tangible assets derecognised under other headings	K 1131/1141 Rights representing asset/intellectual property
Derecognition of accumulated depreciation	T 1193/1194 Scheduled depreciation of rights representing asset/intellectual property	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of extraordinary depreciation	T 118 Extraordinary depreciation	K 8612 Book value of tangible assets derecognised under other headings
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8612 Book value of tangible assets derecognised under other headings	K 4671 Payable VAT

Accounting for own work

Accounting for costs incurred	T 51*-57* Relevant expense account	K 1*-4* Relevant asset or liability account
Capitalisation as intangible assets in an amount equal to the cost of production	T 1111/1141 Capitalised value of original contribution-restructuring/ intellectual property	K 582 Value of own work capitalised

Sales

Derecognition of gross value	T 3899 Other transitional management account	K 1141 Intellectual property
Derecognition of depreciation recognised at the end of the period	T 1194 Scheduled depreciation of intellectual property	K 389 Transitional account
Sale at net sales price	T 311/312 Domestic/foreign trade receivables	K 3899 Other transitional management account
Payable VAT	T 311/312 Domestic/foreign trade receivables	K 4671 Payable VAT
If sale is completed with positive results (management account balance is K), then	T 3899 Other transitional management account	K 9611 Revenue from intangible and tangible assets sold
If sale is completed with negative results (management account balance is T), then	T 8611 Book value of intangible and tangible assets sold	K 3899 Other transitional management account

Scrapping, shortage, incidence of loss

Net waste as extraordinary depreciation	T 8612 Book value of tangible assets derecognised under other headings	K 118 Extraordinary depreciation of intangible assets
Derecognition of accumulated depreciation	T 1194 Scheduled depreciation of intellectual property	K 1141 Intellectual property
Derecognition of extraordinary depreciation	T 118 Extraordinary depreciation of intangible assets	K 1141 Intellectual property

Extraordinary depreciation of intangible assets *(and the reversal thereof)

Accounting for extraordinary depreciation	T 86621 Extraordinary depreciation of intangible assets	K 118 Extraordinary depreciation of intangible assets
Reversal of extraordinary depreciation	T 118 Extraordinary depreciation of intangible assets	K 86621 Extraordinary depreciation of intangible assets
Carrying over depreciation recorded on sale, receiving in-kind contribution, transfer without compensation, shortage or destruction	T 118 Extraordinary depreciation of intangible assets	K 111-115 Intangible assets

Scheduled depreciation of intangible assets

Accounting for scheduled depreciation	T 5711* Scheduled depreciation	K 119* Scheduled depreciation of intangible assets
Carrying over depreciation recorded on sale, receiving in-kind contribution, transfer without compensation, shortage or destruction	T 119* Scheduled depreciation of intangible assets	K 1111-1151 Intangible assets

12*-16* Tangible assets

(1) Tangible assets consist of material assets put to their intended use (land, plot, land consolidation, forest, plantations, buildings, other structures, plant, machinery, vehicles, factory and business equipment, other equipment, rights to immovable property), of breeding animals which are used permanently, directly or indirectly, for the activities of the economic entity, as well as of investments and the adjusted value of tangible assets.

(2) Land put to its intended use and all material assets which have a permanent connection with the land must be included in immovable property. Real property includes: land, plot, land consolidation, buildings, parts of buildings, other structures, immovable property outside the scope of business and the ownership interest therein, and rights to immovables, whether purchased or produced by the University or whether realised on property owned or leased. Investment and renovation work carried out or capitalised on leased property must also be included under immovable property.

(3) Rights to immovable property include, in particular: the right to use land, the right of usufruct and use, the right to lease, the right of superficies, the right of easement, the right of use acquired on the basis of payment of contributions and fees (water utility development contribution, electricity network connection fee, gas network connection fee), as specified by law, relating to the proper use of immovable property, and other rights relating to immovable property.

(4) Plant, machinery and vehicles include equipment, machinery, other devices, instruments, tools, means of transport, communications equipment, computer equipment and leased assets in course of

construction, which are put into operation and used for their intended purpose and directly serve the activities of the University.

(5) Other equipment, fixtures and fittings and vehicles include those machines, equipment, fixtures, fittings and vehicles which are put into operation and used for their intended purpose, but which do not belong to 'plant, machinery and vehicles', and which serve indirectly the activities of the University. This includes in particular: other plant (business) machinery, equipment, fixtures and fittings, vehicles, office and administrative equipment, as well as equipment, installations and vehicles outside the scope of business, and leased assets in course of construction.

(6) Assets in course of construction include the acquisition cost of assets not yet put into use for their intended purpose and not yet put into operation, as defined in the preceding paragraphs, and the acquisition cost of work on tangible assets already in use, including additions, changes of use, conversions, life extensions and renovations not yet capitalised.

(7) The amount transferred (paid, settled) to the supplier of the assets, or in the case of import purchases to the importing contractor, or to the seller of the right to immovable property, excluding deductible input VAT, must be recorded as payments on account.

(8) The acquisition cost of tangible assets must be determined in accordance with the provisions of the Regulation on Valuation of Assets and Liabilities at the University of Pannonia.

(9) Scheduled depreciation must be charged from the day following the date on which the tangible asset is entered into inventory or put into service.

(10) The acquisition (purchase or production) value of a tangible asset, less its residual value at the end of its useful life, must be allocated over the years in which the asset will be used. They are accounted for in accordance with the accounting policy.

(11) The University accounts for tangible assets with an individual acquisition or production value of less than 200,000 (two hundred thousand) HUF, as a cost at the time of acquisition, with a lump sum scheduled depreciation, and will record them at a value of HUF 0.

(12) The University sets the residual value of its tangible assets, with the exception of vehicles, at HUF 0. The residual value of vehicles is the expected

market value at the end of their useful life. For insignificant residual values, the residual value is deemed to be HUF 0. The expected market value must be determined on the basis of market information available at the time of registration and empirical figures.

(13) No depreciation may be charged on the acquisition cost of land, plot, land consolidation, forest, assets not put into use, works of art and tangible assets written down to zero.

(14) Extraordinary depreciation must be charged on tangible assets if their market value is permanently impaired because they are damaged, destroyed, missing or their book value is permanently and significantly higher than their market value. Depreciation must be charged to the extent that the asset is recognised in the balance sheet at its market value corresponding to its useful life.

(15) If the reasons for a lower valuation do not or only partly exist, the previously recognised extraordinary depreciation must be reduced by reversal.

(16) The principles of accounting for extraordinary depreciation are set out in the Regulation on Valuation of Assets and Liabilities at the University of Pannonia.

(17) No extraordinary depreciation may be charged on assets written down to zero or assets that have reached their planned residual value.

The University does not make use of the possibility of value adjustments for tangible assets.

Account contexts

Land and buildings and rights to immovables

Accounting for immovable property purchased and acquired under an invoice from an external contractor at acquisition cost	T 1612 Investment - Land and buildings and rights to immovables	K 454* Trade receivables
Related deductible VAT	T 466* Input VAT	K 454* Trade receivables

Invoice settlement	T 454* Trade receivables	K 38* Clearing account
Capitalisation	T 12* Land and buildings and rights to immovables	K 1612 Investment - Land and buildings and rights to immovables

Accounting for payments on account

Advances transferred	T 351 Advances on intangible assets	K 38* Clearing account
Settlement of advances	T 454* Trade receivables	K 351 Advances on intangible assets

Accounting for renovation of immovable property by an external contractor

Net invoiced value of renovation	T 1612 Investment - Land and buildings and rights to immovables	K 454* Trade receivables
Related deductible VAT	T 466* Input VAT	K 454* Trade receivables
Invoice settlement	T 454* Trade receivables	K 38* Clearing account
Capitalisation	T 12* Land and buildings and rights to immovables	K 1612 Investment - Land and buildings and rights to immovables

Accounting of interest and insurance premiums (accounted until commissioning, related to the investment)

Interest received	T 38* Clearing account	K 1622 Renovation - Land and buildings and rights to immovables

Loan interest	T 1622 Renovation - Land and buildings and rights to immovables	K 38* Clearing account
Insurance premium	T 1622 Renovation - Land and buildings and rights to immovables	K 38* Clearing account
Capitalisation of interest and insurance premium	T 12* Land and buildings and rights to immovables	K 1622 Renovation - Land and buildings and rights to immovables

Accounting for depreciation

Scheduled depreciation	T 57112/57113 Depreciation of own immovable property/property owned by other entities	K129* Scheduled depreciation of immovable property
Extraordinary depreciation	T 86622 Extraordinary depreciation of tangible assets	K128 Extraordinary depreciation of immovable property
Reversal of extraordinary depreciation	T128 Extraordinary depreciation of immovable property	K 86622 Extraordinary depreciation of tangible assets

Accounting for the sale of immovable property

Derecognition of the gross value of immovable property	T 3899 Other management clearing account	K 12* Land and buildings and rights to immovables
Derecognition of extraordinary depreciation	T 128 Extraordinary depreciation of immovable property	K 3899 Other management clearing account
Derecognition of accumulated depreciation	T 129* Scheduled depreciation of immovable property	K 3899 Other management clearing account
Payable VAT	T 311/312 Domestic/foreign trade receivables	K 4671 Payable VAT
If sale is completed with positive results (management account balance is K), then	T 3899 Other management clearing account	K 9611 Revenue from intangible and tangible assets sold
If sale is completed with negative results (management account balance is T), then	T 8611 Book value of intangible and tangible assets sold	T 3899 Other management clearing account

Recognised as in-kind contribution

Accounting for the net value of immovable property recognised as in-kind contribution	T 8612 Book value of tangible assets derecognised under other headings	K 12* Land and buildings and rights to immovables
Derecognition of accumulated depreciation	T 129* Scheduled depreciation of immovable property	K 8612 Book value of tangible assets derecognised under other headings

Derecognition of extraordinary depreciation	T 128 Extraordinary depreciation of immovable property	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of value stated in the Articles of Association	T 3689 Other receivables	K 9699 Other income
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8699* Other operating charges	K 4671 Payable VAT
Incorporation of the shareholding at the time of registration with the Court of Registration	T 17* Other participations	K 3689 Other receivables

Transfer without compensation

Derecognition of gross value	T 8612 Book value of tangible assets derecognised under other headings	K 12* Land and buildings and rights to immovables
Derecognition of accumulated depreciation	T 129* Scheduled depreciation of immovable property	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of extraordinary depreciation	T 128 Extraordinary depreciation of immovable property	K 8612 Book value of tangible assets derecognised under other headings
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8612 Book value of tangible assets derecognised	K 4671 Payable VAT

	under other headings	

Account contexts

Plant and machinery

Accounting for purchased plant and machinery at acquisition cost	T 1613 Investment – Plant, machinery and vehicles	K 454* Trade receivables
Related deductible VAT	T 466* Input VAT	K 454* Trade receivables
Invoice settlement	T 454* Trade receivables	K 38* Clearing account
Capitalisation	T 13* Plant and machinery	K 1613 Investment – Plant, machinery and vehicles

Accounting for payments on account

Advances transferred	T 352 Advances on investments	K 38* Clearing account
Settlement of advances	T 454* Trade receivables	K 352 Advances on investments

Accounting for depreciation

Scheduled depreciation	T 57114 Depreciation of plants, machinery and vehicles	K 1391/1392 Scheduled depreciation of plants, machinery and vehicles
Extraordinary depreciation	T 86622 Extraordinary depreciation of tangible assets	K 1381/1382 Extraordinary depreciation of plant, machinery and vehicles and the reversal thereof

Reversal of extraordinary depreciation	T 1381/1382 Extraordinary depreciation of plant, machinery and vehicles and the reversal thereof	K 86622 Extraordinary depreciation of tangible assets

Accounting for the sale of plant and machinery

Derecognition of the gross value of plant and machinery	T 3899 Other management clearing account	K 13* Plant and machinery
Derecognition of extraordinary depreciation	T 1381/1382 Extraordinary depreciation of plant, machinery and vehicles and the reversal thereof	K 3899 Other management clearing account
Derecognition of accumulated depreciation	T 1391/1392 Scheduled depreciation of plants, machinery and vehicles	K 3899 Other management clearing account
Payable VAT	T 311/312 Domestic/foreign trade receivables	K 4671 Payable VAT
If sale is completed with positive results (management account balance is K), then	T 3899 Other management clearing account	K 9611 Revenue from intangible and tangible assets sold
If sale is completed with negative results (management account balance is T), then	T 8611 Book value of intangible and tangible assets sold	T 3899 Other management clearing account

Transfer as in-kind contribution

Accounting for the net value of plant and machinery transferred as in-kind contribution	T 8612 Book value of tangible assets derecognised under other headings	K 13* Plant and machinery
Derecognition of accumulated depreciation	T 1391/1392 Scheduled depreciation of plants, machinery and vehicles	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of extraordinary depreciation	T 1381/1382 Extraordinary depreciation of plant, machinery and vehicles and the reversal thereof	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of value stated in the Articles of Association	T 3689 Other receivables	K 9699 Other income
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8699* Other operating charges	K 4671 Payable VAT
Incorporation of the shareholding at the time of registration with the Court of Registration	T 17* Other participations	K 3689 Other receivables

Transfer without compensation

Derecognition of gross value	T 8612 Book value of tangible assets derecognised under other headings	K 13* Plant and machinery

Derecognition of accumulated depreciation	T 1391/1392 Scheduled depreciation of plants, machinery and vehicles	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of extraordinary depreciation	T 1381/1382 Extraordinary depreciation of plant, machinery and vehicles and the reversal thereof	K 8612 Book value of tangible assets derecognised under other headings
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8612 Book value of tangible assets derecognised under other headings	K 4671 Payable VAT

Account contexts – Other equipment

Other equipment

Accounting for purchased other equipment at acquisition cost	T 1614 Investment – Other equipment, fixtures and fittings, vehicles	K 454* Trade receivables
Related VAT	T 466* Input VAT	K 454* Trade receivables
Invoice settlement	T 454* Trade receivables	K 38* Clearing account
Capitalisation	T 14* Other equipment	K 1614 Investment – Other equipment, fixtures and fittings, vehicles

Accounting for payments on account

Advances transferred	T 352 Advances on investments	K 38* Clearing account
Settlement of advances	T 454* Trade receivables	K 352 Advances on investments

Accounting for depreciation

Scheduled depreciation	T 57114 Depreciation of plants, machinery and vehicles	K 149* Scheduled depreciation of other equipment
Extraordinary depreciation	T 86622 Extraordinary depreciation of tangible assets	K 148* Extraordinary depreciation of other equipment and the reversal thereof
Reversal of extraordinary depreciation	T 148* Extraordinary depreciation of other equipment and the reversal thereof	K 86622 Extraordinary depreciation of tangible assets

Accounting for the sale of other equipment

Derecognition of the gross value of other equipment	T 3899 Other management clearing account	K 14* Other equipment
Derecognition of extraordinary depreciation	T 148* Extraordinary depreciation of other equipment and the reversal thereof	K 3899 Other management clearing account
Derecognition of accumulated depreciation	T 149* Scheduled depreciation of other equipment	K 3899 Other management clearing account
Payable VAT	T 311/312 Domestic/foreig	K 4671 Payable VAT

	n trade receivables	
If sale is completed with positive results (management account balance is K), then	T 3899 Other management clearing account	K 9611 Revenue from intangible and tangible assets sold
If sale is completed with negative results (management account balance is T), then	T 8611 Book value of intangible and tangible assets sold	K 3899 Other management clearing account

Transfer as in-kind contribution

Accounting for the net value of other equipment transferred as in-kind contribution	T 8612 Book value of tangible assets derecognised under other headings	K 14* Other equipment
Derecognition of accumulated depreciation	T 149* Scheduled depreciation of other equipment	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of extraordinary depreciation	T 148* Extraordinary depreciation of other equipment and the reversal thereof	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of value stated in the Articles of Association	T 3689 Other receivables	K 9699 Other income
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8699* Other operating charges	K 4671 Payable VAT
Incorporation of the shareholding at the time of	T 17* Other participations	K 3689 Other receivables

registration with the Court of Registration		

Transfer without compensation

Derecognition of gross value	T 8612 Book value of tangible assets derecognised under other headings	K 14* Other equipment
Derecognition of accumulated depreciation	T 149* Scheduled depreciation of other equipment	K 8612 Book value of tangible assets derecognised under other headings
Derecognition of extraordinary depreciation	T 148* Extraordinary depreciation of other equipment and the reversal thereof	K 8612 Book value of tangible assets derecognised under other headings
VAT passed on	T 3689 Other receivables	K 4671 Payable VAT
VAT committed	T 8612 Book value of tangible assets derecognised under other headings	K 4671 Payable VAT

Reclassification of an asset to inventory

Reclassification to inventory	T 226 Items reclassified from tangible assets	K 13*/14* Plant and machinery/Other equipment

Accounting for the scrapping of tangible assets and for their destruction due to damage

In the event of the scrapping of tangible assets or their destruction due to damage, the derecognition must be preceded by the recognition of extraordinary depreciation.

Recognition of extraordinary depreciation	T 86622 Extraordinary depreciation of tangible assets	K 138*/148* Plant and machinery /Extraordinary depreciation of other equipment and the reversal thereof
Derecognition of accumulated depreciation	T 139*/149* Plant and machinery / Scheduled depreciation of other equipment	K 13*/14* Plant and machinery / Other equipment
Derecognition of extraordinary depreciation	T 138*/ 148* Plant and machinery / Extraordinary depreciation of other equipment and the reversal thereof	K 13*/14* Plant and machinery / Other equipment
Settlement of insurance indemnity	T 38* Clearing account	K 9631 Revenue received in respect of claims

16* Assets in course of construction (investments, renovations)

(1) Assets in course of construction include the acquisition cost of assets not yet put into use for their intended purpose, and the acquisition cost of work on tangible assets already in use, but not yet capitalised, including extensions, changes of use, alterations, life extensions and renovations.

(2) **Investment:** the acquisition, construction, in-house production, installation, putting into service and putting into use for its intended purpose of the tangible asset acquired, up to the time of putting into service

and putting into use for its intended purpose (transport, customs clearance, brokerage, foundation work, installation and all activities which may be linked to the acquisition of the tangible asset, including planning, preparation, implementation, taking up loans, insurance); investment also includes any activity resulting in the extension, change of use, alteration, direct increase in the useful life or performance of an existing tangible asset, together with the other activities listed above which may be linked to this activity.

(3) **Renovation:** a periodic activity to restore a worn-out item of tangible assets to its original condition (capacity, accuracy), which necessarily results in an increase in the useful life of the asset, an approximate or full restoration to its original technical condition or performance, a significant improvement in the quality of the products manufactured or in the use of the asset, and hence a future economic benefit from the additional expenditure of the refurbishment; renovation also includes modernisation if it improves the safety, performance, usability or economic efficiency of the tangible asset by the use of modern techniques to replace parts of the tangible asset other than the original parts; the tangible asset is to be renovated when, in addition to the continuous and regular maintenance, the tangible asset has become so worn (its structural elements have aged) that it endangers its normal use; carrying out skipped or accumulated maintenance work, regardless of the cost, is not renovation.

Account contexts

Investments in progress

Invoiced investment value	T 161* Investments in progress	K 454* Trade receivables
Related deductible VAT	T 466* Input VAT	K 454* Trade receivables
Accounting for customs costs	T161* Investments in progress	K 4651 Accounts for customs charges and other customs duties
Delivery costs	T161* Investments in progress	K 455 Investment trade receivables
VAT related to delivery costs	T 466* Input VAT	K 455 Investment trade receivables
Accounting for insurance premium until capitalisation	T161* Investments in progress	K 4799 Other short-term liabilities

Commissioning costs	T161* Investments in progress	K 455 Investment trade receivables
VAT related to commissioning	T 466* Input VAT	K 455 Investment trade receivables
Public charges, fees	T 161* Investments in progress	K 463*/464* Budgetary payment obligations
Interest payments until capitalisation	T 161* Investments in progress	K 384* Clearing account
Construction, preparation and design work, parts and accessories until capitalisation and all asset value-added activities until capitalisation	T 161* Investments in progress	K 455 Investment trade receivables
VAT related to the above	T 466* Input VAT	K 455 Investment trade receivables

Own performance related to investments

Costs incurred	T 51*-57* Appropriate cost categories	K 1-4 Appropriate assets
Transfer of direct costs to investments	T 161* Investments in progress	K 582 Capitalised value of own work
VAT accounting	T 466* Input VAT	K 4671 Payable VAT
Capitalisation	T 12*/13*/14* Immovables/ Plant and machinery/ Other equipment	K 161* Investments in progress

Products manufactured during trial production

Costs incurred	T 51*-57* Appropriate cost categories	K 1-4 Appropriate assets

Entering finished products into inventory	T25*Finished products	K 581 Change in stocks of own production
Recognition of an item decreasing the value of investments	T 582 Capitalised value of own work	K 161* Investments in progress

Account contexts
Renovations in progress

Invoiced renovation value	T 162* Renovations in progress	K 454* Trade receivables
Related deductible VAT	T 466* Input VAT	K 454* Trade receivables
Accounting for customs costs	T162* Renovations in progress	K 4651 Accounts for customs charges and other customs duties
Delivery costs	T162* Renovations in progress	K 455 Investment trade receivables
VAT related to delivery costs	T 466* Input VAT	K 455 Investment trade receivables
Commissioning costs	T162* Renovations in progress	K 455 Investment trade receivables
VAT related to commissioning	T 466* Input VAT	K 455 Investment trade receivables
Interest payments until capitalisation	T 162* Renovations in progress	K 384* Clearing account
Construction, preparation and design work, parts and accessories until capitalisation and all asset value-added activities until capitalisation	T 162* Renovations in progress	K 455 Investment trade receivables
VAT related to the above	T 466* Input VAT	K 455 Investment trade receivables

Account contexts
Own performance related to renovations

Costs incurred	T 51*-57* Appropriate cost categories	K 1-4 Appropriate assets
Transfer of direct costs to investments	T 162* Renovations in progress	K 582 Capitalised value of own work
VAT accounting	T 466* Input VAT	K 4671 Payable VAT
Capitalisation	T 12*/13*/14* Immovables/ Plant and machinery/ Other equipment	K 162* Renovations in progress

Extraordinary depreciation of investments and renovations

Accounting for extraordinary depreciation	T 86622 Extraordinary depreciation of tangible assets	K 168 Extraordinary depreciation of investments and renovations

17*-19* Financial investments

(1) The University records its financial investments among those assets that are invested with the purpose of obtaining a permanent income (dividend or interest) or the possibility of exercising influence, direction or control.

(2) The University recognises its financial investments in accordance with the provisions of the Regulation on Valuation of Assets and Liabilities at the University of Pannonia and reports its balance sheet accordingly.

17* Long-term participations and other participations

General ledger account 17* has been broken down by the University as follows:

171000	Long-term participations in affiliated undertakings
172000	Long-term major participating interests
173000	Other long-term participations
177000	Adjusted value of participations

179000 Losses on participations and the reversal thereof

(1) Investments representing ownership interests in an affiliated undertaking, conferring the possibility of exercising influence, direction or control on a lasting basis (shares, business share, other participations) must be recorded as investments representing long-term participation.

Account contexts

Long-term participations and other participations

Amount of paid-up (transferred) capital at the time of incorporation or when increasing called-up capital	T 171/172 /173 Participations	K 384* Clearing account
Contractual value of assets transferred as in-kind contribution	T 171/172 /173 Participations	K 9699 Other revenue not specified
Value of purchased share at acquisition cost	T 171/172 /173 Participations	K 384* Clearing account
Reclassification of a non-long-term participation into a long-term participation	T 171/172 /173 Participations	K 371/372/373 Participations
Derecognition of participation on sale (on sale)	T 366 Receivables related to participations and securities	K 171/172 /173 Participations
Recognition of exchange gains	T 366 Receivables related to participations and securities	K 972* Income from participations, exchange rate gains
Recognition of exchange losses	T 872* Exchange loss on participation-related expenditure	K 366 Receivables related to participations and securities
Book value of participations terminated	T 87* Expenditure	K 171/172 /173 Participations

Reclassification of a long-term participation into a non-long-term participation	T 371/372/373 Participations	K 171/172 /173 Participations

Accounting for value adjustments

Value adjustment of participations	T 177 Value adjustment of participations	K 417 Valuation reserve
Reduction or termination of value adjustments	T 417 Valuation reserve	K 177 Value adjustment of participations

Impairment of participations and the reversal thereof

Accounting for impairment	T 87411 Impairment of participating interest	K 179 Impairment of participations and the reversal thereof
Reversal of impairment	T 179 Impairment of participations and the reversal thereof	K 87421 Reversal of impairment of participating interest
Transfer of impairment on derecognition of participations	T 179 Impairment of participations and the reversal thereof	K 171/172 /173 Participations

18* Debt securities

(1) Debt securities are securities acquired by the University for investment purposes, the maturity or redemption of which is not yet due in the financial year following the financial year under review, and which the University does not intend to sell in the financial year following the financial year under review. The portion of investment securities maturing within one year after the balance sheet date is reclassified by the University as debt securities held for trading on the balance sheet.

(2) The acquisition cost of an interest-bearing debt security may not include the amount of (accrued) interest that is part of the purchase price.

(3) The rules for the valuation of debt securities are set out in the Regulation on Valuation of Assets and Liabilities at the University of Pannonia.

(4) In the case of the purchase of debt securities, the exchange loss on the purchase of securities purchased at a price below or above par value must be charged against accruals.

(5) Account contexts related to debt securities:

Account contexts

Purchase of debt securities

Recognition of cost	T 181/182 Debt securities	K 377 Securities clearing account
Interest paid in the purchase price	T 974* Other interest income	K 377 Securities clearing account
Transfer of the consideration	T 377 Securities clearing account	K 384* Clearing account

Debt securities at redemption, maturity

Derecognition of cost	T 377 Securities clearing account	K 181/182 Debt securities
Accounting for interest received	T 377 Securities clearing account	K 974* Other interest income
Exchange rate gains recognised	T 377 Securities clearing account	K 973* Income from financial investments, exchange gains
Exchange rate loss recognised	T 8732 Expenditure on financial investments, exchange loss	K 377 Securities clearing account
Value at redemption	T 384* Clearing account	K 377 Securities clearing account

Other economic events related to the acquisition of debt securities

Accrual of exchange gains on securities purchased below par value	T 3914 Pro-rata accrual of exchange gains on acquisition of securities	K 973* Income from financial investments, exchange gains
Accrual of exchange loss on securities purchased above par value	T 8732 Expenditure on financial investments, exchange loss	K 4823 Pro-rata accrual of exchange loss on acquisition of securities

Valuation of unredeemed debt securities for the year under review

Accounting for the impairment of bonds	T 87412 Impairment of debt securities	K 189 Impairment of securities and the reversal thereof
Reversal of impairment losses on bonds for the year under review	T 189 Impairment of securities and the reversal thereof	K 87412 Impairment of debt securities

Valuation of unredeemed debt securities for the previous year

Reversal of impairment recognised	T 189 Impairment of securities and the reversal thereof	K 9611* Reversed impairment

Accrued interest

Accrued interest	T 3913 Accrual of pro-rata interest on discounted securities	K 974* Other interest income
Reversal of accruals	T 974* Other interest income	K 3913 Accrual of pro-rata interest on discounted securities

Reclassification of securities

Reclassification of securities recognised as current assets to financial investment	T 181/182 Debt securities	K 374 Debt securities held for trading
Reclassification of financial investments to current assets	T 374 Debt securities held for trading	K 181/182 Debt securities

19* Long-term loans

(1) The amount of funds lent to other enterprises or other legal persons on a permanent basis in HUF or in foreign currency must be recorded here. The purpose of such loans is to gain interest income or establish other permanent relationships.

Account contexts

Loan disbursement	T 191/193/196 Long-term loan to affiliated undertakings / other undertakings linked by virtue of participating interests / long-term fixed bank deposit	K 381, 384 Loan disbursement / placing a long-term fixed bank deposit
Loan repayment	T 381, 384 Loan repayment / termination of a long-term fixed bank deposit	K 191/193/196 Long-term loan to affiliated undertakings / other undertakings linked by virtue of participating interests / long-term fixed bank deposit
Accounting for impairment	T 87413 Impairment of long-term bank deposits	K 199 Impairment of long-term loans and the reversal thereof

Reversal of impairment	T 199 Impairment of long-term loans and the reversal thereof	K 87423 Reversal of impairment losses on long-term bank deposits
Transfer of impairment on derecognition of a long-term loan	T 199 Impairment of long-term loans and the reversal thereof	K 191/193/196 Long-term loan to affiliated undertakings / other undertakings linked by virtue of participating interests / long-term fixed bank deposit

(2) How it relates to the subledger

a) An analysis of the financial investments must be kept, which must include at least the following (depending on the type of participation, as appropriate):
   - the name and identification details of the investment,
   - the date of the investment or purchase,
   - the purchase value and the nominal value,
   - the reduction(s) that has/have occurred in the meantime,
   - the expiry date,
   - the (stock market) rates,
   - the amount of the impairment, the date of recognition.

b) An analysis of long-term loans to employees or others must be kept, including the following:
   - the data necessary to identify the borrower,
   - the time, amount and nature of the payment,
   - the expiry date,
   - the due date and amount of the instalments to be repaid,
   - the actual repayments made, the dates of repayments,
   - the interests,
   - and the collateral (if any).

c) The data must be entered in the subledger as soon as the event occurs. The subledger must be reconciled with the general ledger account at the end of the year and discrepancies must be noted. If the reason for the discrepancy cannot be established in the general ledger account, the general ledger account must be corrected on the basis of the subledger reviewed.

9. § Account class 2 – Inventories

(1) Inventories are assets directly or indirectly serving the activities of the University,
- which are acquired for sale in the ordinary course of business and remain in the same condition between acquisition and sale (goods, empties, services supplied), although their value may vary,
- which are at a stage of production or processing before sale [work in progress (including work in progress of services not yet invoiced), semi-finished products] or awaiting sale in a processed, finished state (finished products),
- which will be used in the production of goods to be sold or in the provision of services (materials).

(2) Inventories must also include
- tangible assets (forms, certificates) which serve the University's activities for a maximum period of one year, until they are used,
- assets that have been reclassified from invested assets,
- assets acquired or produced with the aim to sell them, which are temporarily used by the University before their sale (withdrawal from inventory): as goods, from the date of entry into use.

(3) If the use or purpose of the assets changes, because the asset is no longer permanently used for the activity or operation, or vice versa, their classification must be changed; the invested asset must be reclassified as current asset or vice versa.

21*/22* Raw materials and consumables

Raw materials and consumables are purchased inventories of the University which are acquired for the manufacturing of a product or the provision of a service, which normally enter into the reproduction process only once, which generally lose their original appearance and do not serve the activity on a permanent basis and those which are reclassified here from invested assets.

Account contexts

Raw materials and consumables

Purchase	T 21*/22* Raw materials and consumables	K 454* Trade receivables

VAT accounting of the purchase	T 466* Input VAT	K 454* Trade receivables
Use	T 51* Material costs	K 21*/22* Raw materials and consumables
Reclassification from tangible assets to raw materials and consumables	T 21*/22* Raw materials and consumables	K 12*-16* Tangible assets

Year-end items

Inventory deficit	T 8699 Other operating charges	K 21*/22* Raw materials and consumables
Inventory surplus	T 21*/22* Raw materials and consumables	K 9613 Value of stocks entered into the inventory under other headings
Accounting for impairment	T 86611 Impairment of inventories	K 229 Impairment of raw materials and consumables and the reversal thereof
Reversal of impairment	T 299 Impairment of raw materials and consumables and the reversal thereof	K 96611 Reversed impairment of inventories

23* Work in progress, intermediate and semi-finished products

(1) The total of products undergoing or awaiting further processing. The scope includes products which have already undergone some technological process.
This includes any product on which at least one significant operation has been carried out but which cannot yet be classified as a finished product.
Work in progress includes not only products but also the outputs of services not invoiced at the end of the year.

(2) The quantity of work in progress must be determined by taking inventory or on the basis of the data included in the records available.

(3) Intermediate and semi-finished products are those products that have undergone at least one substantial operation and can be entered into inventory, but are not yet finished products, and may be sold.

There are no production processes going on at the University, so no accounting of work in progress, intermediate and semi-finished products takes place.

25* Finished products

(1) All products that have undergone all the machining processes, comply with the standards applicable to them, have been entered into inventory after being received in good condition and are ready for sale as finished products.

There are no production processes going on at the University, so no accounting of finished products takes place.

26* Goods

(1) Goods are generally acquired by the University for the purpose of sale and are resold in the same condition, although their value may vary. Goods include, for the purposes of the Accounting Act, intermediated services up to the point of re-invoicing and returnable packaging.

Account contexts
Goods

Purchase	T 261 Goods at acquisition cost	K 454* Trade receivables
VAT accounting of the purchase	T 466* Input VAT	K 454* Trade receivables
Sale	T 814 Acquisition cost of goods sold	K 261 Goods at acquisition cost

27* Intermediated services

(1) The University uses the category of intermediated services to record services purchased and resold under a contract concluded with a third party in the manner and in the form, but not necessarily at the price, specified in the contract.

Account contexts
Intermediated services

Registration of intermediated services on the basis of an invoice	T 27* Intermediated services	K 454* Trade receivables
Reinvoicing intermediated services under a contract Derecognition of acquisition costs	T 815 Value of services sold (intermediated)	K 27* Intermediated services
Recognition of revenue from sales, net value	T 38* Clearing account	K 9124 Revenue from other services
VAT on sales	T 38* Clearing account	K 467* Payable VAT

How it relates to the subledger

(1) Analytical stock records are kept by means of individual record sheets kept by the various organisational units. The heads of the organisational units concerned are responsible for keeping the analytical records. The organisational units must send the analytical stock records to the Directorate for Economic Affairs (hereinafter referred to as the "DEA") on a quarterly basis. The quarterly stock value data are entered manually into the IIMS accounting system.

(2) If a new type of raw material or consumable to be entered into the inventory appears at the organisational unit, the head of the organisational unit must notify the DEA of this for recording in the subledger.

10 § Account class 3: Receivables, financial assets and accrued and deferred assets

(1) Account class 3 includes accounts for current assets (liquid assets, securities and receivables from customers, debtors, employees and

members, the central state budget and other entities) and accrued and deferred assets, excluding inventories.

(2) Receivables are claims for payment, expressed in monetary value, legally arising from various supply, agency, service and other contracts, which are recognised by the other party for the sale of goods or the provision of services, or for the sale of a debt instrument or equity investments, loans, advances (including partial dividend) already performed by the University, and miscellaneous other receivables, including purchased receivables, receivables received without compensation and on other grounds, and claims for receivables finally adjudicated by a court.

31* Accounts receivables

(1) Accounts receivables include all receivables from the supply of goods and services performed by the University and recognised by the customer, other than those included in other receivables and monetary loans.

Account contexts
Receivables

Receivables from customers - sales	T 311-318 Accounts receivables	K 91*-92*,93*-94* Revenue
Accounting for payable VAT	T 311-318 Accounts receivables	K 467* Payable VAT
Invoice settlement	T 38* Clearing account	K 311-3128 Accounts receivables
Discount given to customers	T 91*-92*,93*-94* Revenue	K 311-318 Accounts receivables
Accounting for an ex-post discount to customers / receivables released	T 864 Indirectly related and financially settled discount granted ex post	K 311-3128 Accounts receivables
Unsettled trade receivables, impairment	T 86612 Impairment of receivables	K 319* Impairment of receivables and the reversal thereof

Reversal of impairment after settlement	T 319* Impairment of receivables and the reversal thereof	K 86612/96612 Impairment of receivables / Reversed impairment of receivables
Write-off of uncollectible trade receivables	T 8691 Amount of uncollectible trade receivables written off	K 311-818 Accounts receivables
Foreign trade receivables - recognition of exchange losses	T 876* Exchange loss	K 312/314 Foreign trade receivables
Foreign trade receivables - recognition of exchange gains	T 312/314 Foreign trade receivables	K 976* Exchange gain
Recognition of impairment losses after write-off of uncollectible trade receivables	T 319* Impairment of receivables and the reversal thereof	K 311-818 Accounts receivables

How it relates to the subledger

(1) A record of accounts receivables must be kept for each customer. The records must contain all the information necessary for the unique identification of the customer, as well as references to supporting documents (invoice, invoice substitutes), the amount invoiced (any amendments thereto), the amount(s) paid by the customer, compensation, the date of payment and the amount not paid.

(2) The accounts receivables register must be reconciled at least in accordance with the frequency of VAT returns (monthly) with Accounts Receivables 311 to 318.

32* Receivables from undertakings linked by virtue of participating interests

The balance sheet item 'Receivables from undertakings linked by virtue of participating interests (affiliated undertakings, major participating interest, other participating interest) includes receivables from the sale of goods or the

provision of services where the debtor is an undertaking or an undertaking with major participating interests or an undertaking with other participating interests and the receivable is not a monetary loan.

Account contexts

Receivables from undertakings linked by virtue of participating interests

Receivables from undertakings linked by virtue of participating interests – Sale	T 32* Receivables from undertakings linked by virtue of participating interests	K 91*-92*,93*-94* Revenue
Accounting for payable VAT	T 32* Receivables from undertakings linked by virtue of participating interests	K 467* Payable VAT
Invoice settlement	T 38* Clearing account	K 32* Accounts receivables
Accounting for an ex-post discount to customers / receivables released	T 864 Indirectly related and financially settled discount granted ex post	K 32* Receivables from undertakings linked by virtue of participating interests
Unsettled trade receivables, impairment	T 86612 Impairment of receivables	K 3219/3229/3239 Impairment of receivables from undertakings linked by virtue of participating interests and the reversal thereof
Reversal of impairment after settlement	T 33219/3229/3239 Impairment of receivables from undertakings linked by virtue of participating	K 86612/96612 Impairment of receivables / Reversed impairment of receivables

	interests and the reversal thereof	
Write-off of uncollectible trade receivables	T 8691 Amount of uncollectible trade receivables written off	K 32* Receivables from undertakings linked by virtue of participating interests

34* Bills receivable

(1) A bill of exchange is a promissory note in which the issuer undertakes to pay the amount specified on the note (the face value of the note, which is the amount of the debt drawn plus interest) to the holder of the bill at a specified time and place.

(2) The value of a bill of exchange accepted by the company without interest must be recorded as a bill receivable.

(3) Only bills receivable from a debtor who is not linked by participating interests may be recorded as bills receivable.

The University does not issue bills of exchange and therefore no accounting for bills receivable is performed.

35* Advances given

(1) Advances given by type:
- advances on intangible assets,
- payments on account,
- advances and prepayments on inventories,
- advances on services.

(2) Amounts remitted (paid, settled) to suppliers under this heading, net of deductible input VAT, must be recorded as advances on intangible assets.

(3) The amount transferred (paid, settled) to suppliers of investments or, in the case of import purchases, to the importing contractor, or to the seller of the right related to immovable property must be recorded as payments on account (advance payment for investments), net of deductible input VAT.

(4) The amount remitted (paid, settled) to the supplier of raw materials and consumables, the supplier of goods, the supplier of intermediated services

or, in the case of import purchases, the importing contractor must be recorded as an advance and prepayment on inventories, net of deductible input VAT.

(5) Advances on intangible assets and payments on account are recorded in the general ledger under receivables and valued as such at year-end, however, they are included in the balance sheet in their real place, i.e. under invested assets and inventories. Only advances on services remain under receivables.

Account contexts

Advances given

Transfer of advances	T 35* Advances given	K 384* Clearing account
VAT accounting	T 466* Input VAT	K 384* Clearing account
Final invoice after performance	T 1*1*-2* Assets	K 454* Trade receivables
VAT accounting	T 466* Input VAT	K 454* Trade receivables
Settlement of advances	T 454* Trade receivables	K 35* Advances given
Settlement of VAT	T 454* Trade receivables	K 466* Input VAT
Transfer of outstanding debt	T 454* Trade receivables	K 384* Clearing account

How it relates to the subledger

(1) A record of advances must be kept. The records must contain all the information necessary for its individual identification.

(2) Records on advance payment must be reconciled with Account 35 'Advances given' at least in accordance with the frequency of the VAT return (monthly, quarterly, annually).

36* Other receivables

(1) Other receivables may be related to:
- employees,

- central state budget,
- local governments,
- other enterprises, or
- private individuals.

(2) Other receivables include employee debts, refundable taxes, subsidies claimed but not yet paid and the amount of any contractually agreed discount receivable for the financial year, which is indirectly related to specific products, materials, goods or services and which is not invoiced.

(3) Other receivables also include the paid purchase price of an asset purchased under a forward resale obligation and the paid repurchase price of an asset sold under a forward repurchase obligation in the case of actual reverse transactions and reverse repurchase agreement between enterprises having no participating interests in each other; the amount of the receivable for the value of the securities lent under the loan agreement in the case of a securities lending transaction; and the amount of any deposits, financial collateral and price differences paid until the transaction is closed in the case of a derivative transaction.

(4) The balance sheet item 'Other receivables' also include receivables from debtors having no participating interests, including instalments due within one year of the balance sheet date on long-term loans, purchased receivables, receivables received without compensation and on other grounds, and receivables from litigated receivables – with the exception of receivables under paragraphs a) and b) of Section (2) of Article 77 of the Act –, receivables finally adjudicated by a court of law up to the balance sheet date of the financial year.

Account contexts
Other receivables

Accounting for impairment	T 86612 Impairment of receivables	K 369 Reversal of the impairment of other receivables
Reversal of impairment	T 369 Reversal of the impairment of other receivables	K 86612/96612 Impairment of receivables / Reversed impairment of receivables
Write-off of uncollectible receivables	T 8691 Written-off amount of	K 36* Other receivables

	uncollectible receivables	

Receivables from employees

Advances paid to employees	T 3611/3612 Advances paid to employees	K 38* Clearing account
Repayment of advances paid	T 38* Clearing account	K 3611/3612 Advances paid to employees
Deduction of an advance from wages or salaries	T 4711 Income settlement account	K 3611/3612 Advances paid to employees

Obligatory receivables

Mortgage payment	T 3613 Receivables from mortgage payments	K 38* Clearing account
Mortgage repayment	T 38* Clearing account	K 3613 Receivables from mortgage payments
Amounts charged to employees for loss, scrap and other damage	T 3614 Other receivables from employees	K 9631 Income received in respect of damage claims

Budgetary allocation requests

Budgetary request	T 3621 Budgetary allocation requests	K 91*-92* Revenue
Meeting budgetary allocation requests	T 38* Clearing account	K 3622 Meeting budgetary allocation requests

Short-term liquid assets on loan

Loan transfer	T 3641 Short-term loans	K 38* Clearing account
Loan repayment	T 38* Clearing account	T 3641 Short-term loans

Receivables reclassified from long-term loans

Reclassification	T 3642 Loans reclassified from long-term loans	K 191/193/196 Long-term loans to an affiliated undertakings / to other undertakings linked by virtue of participating interest / long-term fixed bank deposit

How it relates to the subledger

(1) A subledger account for other receivables must be kept only if the general ledger account is not kept as a current account or is not suitable for showing unique identification data. In such a case, a separate subledger account must be kept for the items shown in the other receivables account group which are not kept in a current account, according to their nature.
The subledger must be reconciled at least annually with the general ledger.

37* Securities

(1) Debt securities purchased as a temporary, non-permanent investment for trading purposes and equity investments must be recorded as securities.

(2) Investments (shares, other equity shares, other company shares) representing ownership interest purchased for trading purposes, usually to achieve a foreign exchange gain, must be shown under 'Participation in affiliated undertakings'.

(3) The balance sheet item 'Major participating interests' is an investment representing a major ownership interest, purchased for trading purposes, in particular to achieve a foreign exchange gain.

(4) 'Other participations' is any investment representing ownership interest purchased for trading purposes that is not one of the foregoing.

(5) ‘Own shares and own partnership shares’ are own investments representing ownership interests repurchased (acquired) by the University. Own investments representing reacquired ownership interest also include redeemable shares acquired by the University for consideration (redemption value) from the date of acquisition until the date of registration with the Court of Registration of the compulsory reduction of share capital.

(6) Debt securities held for trading include those securities acquired for the purpose of trading and obtaining interest income or foreign exchange gains and those securities that mature in the financial year following the financial year under review.

(7) The acquisition cost of an interest-bearing debt security with short-term maturity (one year or less) may not include the amount of (accrued) interest that is part of the purchase price. Interest included in the purchase price of interest-bearing securities must be recorded as an item decreasing the value of ‘Other interest and similar income received'. Debt securities do not include the agency fee related to acquisition, the purchased call option premium (the agency fee is recognised as expense and the purchased call option premium is recorded as other expenditure).

(8) If the recovery of the nominal value (and interest) is uncertain, an impairment loss must be recognised.

(9) The University recognises the amount of interest due for the period under review as income against the accrued income account.

<u>Account contexts</u>

Securities

Securities representing participating interests

Purchase of securities	T 371/372/373 Securities	K 38* Clearing account
Securities received without compensation	T 371/372/737 Securities	K 968* Received without compensation
Reclassification of a long-term participation to a non-long-term participation	T 371/372/737 Securities	K 17* Long-term participations
Reclassification of a non-long-term participation to a long-term participation	T 17* Long-term participations	K 371/372/737 Securities

Recognition of impairment	T 87411 Impairment of investments representing participating interests	K 379 Impairment of securities and the reversal thereof
Reversal of impairment	T 379 Impairment of securities and the reversal thereof	K 87411 Impairment of investments representing participating interests
Sale of securities	T 38* Clearing account	K 371/372/737 Securities

Debt securities

Purchase of securities by transfer of consideration	T 377 Securities clearing account	K 38* Clearing account
Registration of securities	T 374 Debt securities held for trading	K 377 Securities clearing account
Accounting for interest included in the purchase price	T 974* Other interest-type income received	K 377 Securities clearing account

Accounting for the redemption of securities

Derecognition of book value	T 377 Securities clearing account	K 374 Debt securities held for trading
Interest due	T 377 Securities clearing account	K 974* Other interest-type income received
Accounting for sale price	T 38* Clearing account	K 377 Securities clearing account
Recognition of exchange gains	T 377 Securities clearing account	K 977 Other exchange gains, option premiums
Recognition of exchange losses	T 877 Other exchange losses, option premiums	K 377 Securities clearing account
Reclassification of a security to long-term securities	T 18* Long-term securities	K 374 Debt securities held for trading

Reclassification of a security from long-term securities	T 374 Debt securities held for trading	K 18* Long-term securities

Year-end valuation of securities, impairment of securities

Recognition of impairment	T 87411 Impairment of investments representing participating interests	K 379 Impairment of securities and the reversal thereof
Reversal of impairment	T 379 Impairment of securities and the reversal thereof	K 966 Reversed impairment

How it relates to the subledger

(1) A subledger account for securities must be kept only if the general ledger account is not kept as a current account or is not suitable for showing unique identification data. In such a case, a separate subledger account must be kept for the items shown in the securities account group which are not kept in a current account, according to their nature

The subledger must be reconciled at least annually with the general ledger.

38* Liquid assets

(1) The University recognises cash, electronic money, cheques, bank deposits and transitional accounts here.

Cash in hand account (381*)

(1) It is used to make cash payments in HUF and to manage its direct cash income.

Liquid assets are recorded at the amount legally receivable, at the HUF value received in the case of cash held in HUF, or at the exchange rate chosen in the case of cash held in foreign currency. The University maintains a subledger account of cash in hand, recording daily cash receipts and payments.

Clearing accounts (384*)

(1) This account records the University's financial receivables from the credit institution holding its bank account and changes therein. The University uses the clearing accounts to record the transactions relating to the bank account with the financial institution holding its bank account. The bank account may be used to record transactions on it only on the basis of a notification (bank account statement) sent by the credit institution. Bank accounts must be reconciled daily with the bank account statement sent by the credit institution holding the bank account.

Isolated deposit accounts (and their subaccounts) (385*, 386*, 387*)

(1) This is where the funds allocated to the financial institution must be recorded on the basis of the bank account statement. Every entry must be made on the basis of the bank notification.

Transitional accounts (389*)

(1) Transitional accounts are used to transfer items between bank accounts, between cash in hand accounts and between bank accounts and cash in hand accounts. The account must be reconciled monthly with the cash in hand and the bank subledger (cash book, bank account statements).

<u>Account contexts</u>
Liquid assets

Money deposit	T 38* Liquid assets	K 3*,4*,9*
Money payment	T 1*,3*,4*,5*,8*	K 38* Liquid assets

How it relates to the subledger

(1) The cash in hand items must be recorded in the subledger as soon as the cash transaction takes place, on the basis of the cash transaction record.

(2) The Cash Management Regulation of the University of Pannonia contains the documentation of cash flow.

(3) The cash in hand subledger must be reconciled monthly with the cash in hand general ledger account.

(4) The subledger of bank account items must include, on the basis of the bank account statement:
- the name of the bank, the identification number of the statement
- the date of the statement
- the amount and balance of the cumulative increase/decrease in liquid assets.

After the general ledger entry of the various items of the bank account statement sent by the bank, the bank general ledger accounts must be reconciled with the bank subledger accounts, based on the last bank account statement of the month.

39* Accrued and deferred assets

(1) Accrued and deferred assets can be of the following types:

a) Accrued income

This account is used to record income (revenues, interest and other revenues due) which is due only after the balance sheet date but is to be recorded for the period covered by the balance sheet. The amount of the profit or loss arising from the difference between the purchase price and the nominal value of debt securities and discounted securities, allocated pro rata temporis over the period from acquisition to the end of the financial year, is recorded against other income from financial operations. Pursuant to Section (7) of Article 33 of the Act, the expected amount of grants based on statutory provisions, contracts or agreements – recognised under paragraph *d)* of Section (2) and paragraph *b)* of Section (3) of Article 77 of the Act, as well as under paragraph b) of Section (4) of Article 77 in connection with intangible assets and tangible fixed assets put into proper use – which has not yet been accounted for but is proportionate to costs (expenses) already incurred, may be recognised as accrued income against other income, provided that the University can demonstrate that it will fulfil the conditions attached to the grant and that it is probable that the grant will be received. The accrued income is reversed when the grant received is settled in accordance with paragraph *d)* of Section (2), paragraph *b)* of Section (3) and paragraph b) of Section (4) of Article 77 of the Act or when the grant is not received.

b) Accrued expenses

Amounts which are recognised before the balance sheet date of the financial year but which can only be accounted for as expenses or costs for

the period after the balance sheet date must be recorded here. Commissions paid in connection with the acquisition of debt securities, equity investments, purchased call options, which are expected to be recovered when sold and which are significant in amount, and which are recorded under current assets, are also recorded under accrued expenses.

(2) Accruals must be made on the basis of calculations and supporting documents for certain items. The calculations and supporting documents serve as basic evidence for the accounting of accruals.

(3) Typical events related to accruals:

a) Claims against an insurer that have been recognised between the balance sheet date and the balance sheet closing date, if they mature after the balance sheet date.
b) Fines, contractual penalties, demurrage and interest on late payments received for the year under review between the balance sheet date and the balance sheet closing date.
c) Revenues for the current year but falling due in the following year (rent, consultancy fees).
d) Amounts of other expenses which incurred before the balance sheet date, but which can only be recognised as expenses for periods after the balance sheet date.
e) Pro rata share of interest paid in advance on loans and credits.

Account contexts

Accrued and deferred assets

Accrued income (income relating to the current year but financially due in the following year: interests, commissions, other revenue)

Accruals	T 391* Accrued income	K 9* Income
Elimination of accruals in the following quarter/year	T 9* Income	K 391* Accrued income

Accrued expenses (costs settled but charged to the following year)

Accruals	T 392*/393* Accrued costs/expenses	K 5*,8* Costs/Expenses
Elimination of accruals in the following quarter/year	T 5*, 8 Costs/Expenses	K 392*/393* Accrued costs/expenses

How it relates to the subledger

(1) An itemised subledger of accrued and deferred assets must be made at the end of the year, and a copy of the original supporting documents must be attached.

(2) Discrepancies between the subledger accounts and the general ledger accounts must be clarified. If the error in the general ledger accounts cannot be found, the general ledger accounts must be corrected according to the audited subledger.

11. § Account class 4: Equity and liabilities

Equity and liabilities must be shown in account class 4. This includes accounts for shareholders' equity, provisions, long-term and short-term liabilities and accrued and deferred liabilities.

41* Shareholders' equity

Only that part of the capital which the owner or member has made available to the enterprise or which the owner or member has set aside from the taxable profit to the enterprise may be recognised as shareholders' equity. The owners or members are liable up to the amount of the subscribed capital. Shareholders' equity is made up of subscribed capital less the subscribed capital unpaid, capital reserve, accumulated profit reserve, tied-up reserve, revaluation reserve and profit after taxes.

Subscribed capital

(1) The amount of the monetary and non-monetary contributions made by the founder, member or affiliate (as initial capital or in order to increase the initial capital), as defined in the articles of association (or in the amendment thereof) of the organisation, must be recorded as initial capital (subscribed capital) as of the date on which the court decision becomes final.

Capital reserve

(1) The amount transferred by the owner in addition to the subscribed capital must be recorded as capital reserve. The capital reserve may be reduced only to the extent of the existing capital reserve.

(2) The following must be recognised as items increasing the capital reserve:
a) The value of the assets and liquid assets finally transferred by the owners (members) to the capital reserve (as the difference between the subscription value and the nominal value) as part of the foundation when founding the enterprise or as part of the capital increase when increasing the capital.
b) Reduction of the subscribed capital against the capital reserve.
c) The returned portion of tied-up capital reserve when released
d) Liquid assets and the value of assets transferred to the capital reserve on the basis of legal provisions, simultaneously upon realization of the cash or asset.

(3) The following must be shown as a decrease in the capital reserve:
a) An increase of the subscribed capital from the available capital reserve.
b) The amount used to off-set a negative accumulated profit reserve due to a loss.
c) The amount withdrawn from the capital reserve in proportion to the reduction of the subscribed capital by capital withdrawal.
d) The amount transferred from the capital reserve into the tied-up reserve.
e) The value of liquid assets and assets transferred as against the capital reserve on the basis of legal provisions, simultaneously upon realization of the cash or asset.

Accumulated profit reserve

(1) Accumulated profit reserve is the net profit after tax of previous years, including any losses carried forward from previous years, less any amount available for dividends or participation at the end of the year.

(2) The following must be shown as an increase in the accumulated profit reserve:
a) The profit or loss figure (profit) of the previous year, including any modification of any audit increasing the balance sheet profit or loss figure of the previous financial year(s) (profit).
b) A reduction of the subscribed capital as against the accumulated profit reserve.
c) The capital reserve and tied-up reserve used to off-set a negative accumulated profit reserve due to a loss.

d) The amount of the returned additional payment not required to make up the loss of the owner (shareholder) of the economic organisation, previously provided to cover losses, simultaneously upon transaction of funds and assets.
e) The returned portion of tied-up accumulated profit reserve when released.
f) Liquid assets placed into accumulated profit reserve on the basis of legal provisions, or the value of assets received, simultaneously upon realization of the cash or asset.

(3) The following shall be shown as a decrease in the accumulated profit reserve:
a) The profit (loss) after tax of the previous financial year, including any modification of any audit decreasing the balance sheet profit or loss figure of (the) previous financial year(s).
b) The increase of the subscribed capital from the available accumulated profit reserve.
c) The portion of the accumulated profit reserve transferred to a tied-up reserve.
d) The amount used for dividends, participation, interest on interest-bearing shares (including tax thereon).
e) The amount of the additional payment made by the owner (shareholder) of the economic organisation to cover the economic organisation's losses, based on the statutory requirement, simultaneously upon transaction of funds and assets.
f) The amount withdrawn from the accumulated profit reserve in proportion to the reduction of the subscribed capital by capital withdrawal.
g) The value of assets and liquid assets transferred as against the accumulated profit reserve on the basis of legal provisions, simultaneously upon realization of the liquid asset or asset.

(4) The profit and loss reserve available to supplement the profit after tax may only be used if the amount of shareholders' equity less the tied-up reserve and the revaluation reserve exceeds the amount of subscribed capital.

Tied-up reserve

(1) The tied-up reserve consists of amounts tied up from the capital reserve or from the accumulated profit reserve, and additional payments received.

(2) When tied-up reserves are released, they must be discharged against the capital reserve or the accumulated profit reserve, depending on whether the released reserve was tied up from the capital reserve or from the accumulated profit reserve.

Revaluation reserve

(1) The value adjustments determined at the market valuation of assets must be shown under revaluation reserves. The revaluation reserve and the value adjustments may only change by the same amount, in opposite directions. Other components of the shareholders' equity may not be supplemented and liabilities may not be satisfied from the revaluation reserve.
The University does not make use of the possibility to account for value adjustments.

Profit after taxes

(1) Profit after tax for the current year increased by the accumulated profit reserve used for dividends, participations and the yields on interest-bearing securities, and reduced by the dividends, participations and the yields on interest-bearing securities approved.

<u>Account contexts</u>
Shareholders' equity

Non-monetary deposits made permanently available by the owners	T1* - 3* Assets	K 411 Subscribed capital / Initial capital
Increase in subscribed capital from own resources, from the assets in excess of the subscribed capital	T 412/413* Capital reserve / Accumulated profit reserve	K 411 Subscribed capital / Initial capital
Capital reduction to capital reserve/accumulated profit reserve /tied-up reserve	T 411 Subscribed capital	K 412/413*/414 Capital reserve / Accumulated profit reserve / Tied-up reserve
Reduction of the subscribed capital	T 411 Subscribed capital	K 4799 Other short-term liabilities

Profit after taxes

Accounting for profit after tax for the current year	T 493 Profit after tax	K 419 Profit after tax
Transfer of profit after tax on the basis of a decision	T 419 Profit after tax	K 412/413 Capital reserve / Accumulated profit reserve

How it relates to the subledger

(1) The subledger of subscribed capital must include:
- the identification details of the owners;
- the size of each business share;
- the due date of the payment(s);
- the amount of capital paid in, broken down by currency;
- the calculated rate of exchange of the capital payable in foreign currency according to the articles of association;
- the exchange rate of the capital paid in foreign currency at the time of transfer.

(2) The subledger of capital reserve must include:
- the reasons to increase and decrease the capital reserve.

(3) The subledger of accumulated profit reserve must include:
- the amount of the accumulated profit reserve,
- the purpose and amount of the accumulated profit reserve tied up,
- the amounts related to the use of the reserve.

(4) The subledger of tied-up reserve must include:
- the type, amount and date of tying up,
- the expected date of release,
- the amount and date of use.

42. Provisions

(1) **Provisions must be made** against the profit before tax, to the extent necessary, for payment obligations to third parties arising from past or current transactions or contracts, including in particular
- statutory obligations to provide guarantee,
- pending liabilities,
- certain (future) obligations,
- early retirement pension and early retirement benefit replacing it,

- obligations to pay severance pay,
- environmental protection obligations, and
- expected losses on existing contracts or its unit of account,

that are probable or certain to exist at the balance sheet date but for which the amount or timing of the obligation is uncertain and for which the University has not otherwise provided the necessary funding.

(2) Provisions may be made against the profit before tax, to the extent necessary to determine the actual profit or loss, for expected significant and recurring future costs, in particular

- maintenance and restructuring costs,
- costs relating to environmental protection,
- expenditure on irregularity procedures relating to funding application activities,
- costs related to civil litigation,

which, at the balance sheet date, are expected or certain to arise in the future, but the amount or timing of which is uncertain and which are not included in deferred expenses.

Account contexts

Provisions

Forming provisions	T 865* Forming provisions	K 42* Provisions
Use/release of provisions (over a period of a year)	T 42* Provisions	K 965* Release of provisions
Release of provisions (within the year)	T 42* Provisions	K 865* Forming provisions

43*- 47* Liabilities

(1) Liabilities are acknowledged debts, expressed in monetary value, arising from supply, agency, service and other contracts, which relate to supplies, services and the provision of money already performed by the supplier, undertaking, service provider, creditor or the provider of a loan, and accepted and acknowledged by the University, and also to the management operations concerning state or municipal property by virtue of a statutory provision or authorisation. There are subordinated, long-term and short-term liabilities.

(2) Subordinated liabilities include all loans that were in fact provided to the University, and where the relevant contract contains the lender's consent by which to permit the University to use the loan to pay off its debts and to acknowledge that the lender's claim is the last in the order of repayment before the owners, and must be settled only after the other creditors have been satisfied in the event of the liquidation or bankruptcy of the University. The repayment term of the loan is either indefinite or contingent on future events, but the original maturity is more than five years, and repayment of the loan is not possible before the original maturity or the contractual notice period.

(3) Long-term liabilities are, in accordance with the contract concluded with the lender, loans (including bond issues) and borrowings received for a term of more than one financial year, net of repayments due within one financial year after the balance sheet date, and other long-term liabilities.

(4) Short-term liabilities are loans and credits received for a period of less than one financial year, including repayments of long-term liabilities due within one financial year of the balance sheet date (the amount of which is detailed in the supplementary notes). Short-term liabilities generally include advances from customers, trade payables, bills payable, dividends payable, shares, interest on interest-bearing shares and other short-term liabilities.

(5) Other short-term liabilities include, in particular, accounts payable to employees, the central budget and local governments, liabilities imposed by a final decision and the amount of any liability for a subsequent discount.

Account contexts
Liabilities
Subordinated liabilities

Registration	T 384* Clearing account	K 43* Subordinated liabilities
Interest paid on subordinated liabilities	T 873* Interest paid	K 384* Clearing account
Repayment at the end of the term	T 43* Subordinated liabilities	K 384* Clearing account

Long- and short-term loans

Taking out HUF loans, credits

Taking out HUF loans, credits	T 384* Clearing account	K 441 Long-term loans received K 4441 Investment and development credits in HUF K 4451 Other long-term loans in HUF K 4521 Short-term loans in HUF
Taking out a foreign currency loan	T 384* Foreign currency deposit account	K 4442 Investment and development credits in foreign currency K 4452 Other long-term loans in foreign currency K 4522 Short-term loans in foreign currency

Repayment of HUF loans, credits:

Repayment of HUF loans, credits	T 441 Long-term loans received T 4441 Investment and development credits in HUF T 4451 Other long-term loans in HUF T 4521 Short-term loans in HUF	K 384* Clearing account
Repayment of loans in foreign currency Repayment of a foreign currency loan from a foreign currency deposit account at the book rate of the foreign currency deposit account	T 4442 Investment and development credits in foreign currency T 4452 Other long-term loans	K 384* Foreign currency deposit account

	in foreign currency T 4522 Short-term loans in foreign currency	
Recognition of foreign exchange losses as an expense of financial operations if, at the time of the financial settlement, the book rate of the foreign currency deposit account is higher than the book rate of the foreign currency loan	T 8762 Exchange loss on the financial realisation of foreign monetary assets and liabilities	K 441 Long-term loans received K 4442 Investment and development credits in foreign currency K 4452 Other long-term loans in foreign currency K 4522 Short-term loans in foreign currency
Recognition of foreign exchange gains as income from financial operations if, at the time of the financial settlement, the book rate of the foreign currency deposit account is lower than the book rate of the foreign currency loan	T 441 Long-term loans received T 4442 Investment and development credits in foreign currency T 4452 Other long-term loans in foreign currency T 4522 Short-term loans in foreign currency	K 9762 Exchange gain on the financial realisation of foreign monetary assets and liabilities
Repayment of the foreign currency loan from foreign currency purchased for HUF, in the amount actually paid in HUF (this is in fact the HUF amount calculated at the foreign exchange selling rate of the account-keeping bank at the time of settlement)	T 441 Long-term loans received T 4442 Investment and development credits in foreign currency T 4452 Other long-term loans in foreign currency	K 384* Clearing account

	T 4522 Short-term loans in foreign currency	
Recognition of foreign exchange losses as an expense of financial operations if the amount paid in HUF at the time of financial settlement is higher than the amount of the foreign currency loan repayment converted into HUF at the foreign currency loan's accounting exchange rate	T 8762 Exchange loss on the financial realisation of foreign monetary assets and liabilities	K 441 Long-term loans received K: 4442 Investment and development credits in foreign currency K 4452 Other long-term loans in foreign currency K 4522 Short-term loans in foreign currency
Recognition of foreign exchange gains as income from financial operations if the amount paid in HUF at the time of financial settlement is lower than the amount of the foreign currency loan repayment converted into HUF at the foreign currency loan's recording exchange rate	T 441 Long-term loans received T 4442 Investment and development credits in foreign currency T 4452 Other long-term loans in foreign currency T 4522 Short-term loans in foreign currency	K 9762 Exchange gain on the financial realisation of foreign monetary assets and liabilities

Accounting for interests

The interest paid until the investment is put into service (capitalised) is part of the cost of the investment and must therefore be added to the balance of the investment work in progress account	T 161* Investment work in progress	K 384* Clearing account
Accounting for the interest paid after the date of putting into service but before the balance sheet date	T 87311 Interest paid on loans and credits to an	K 384* Clearing account

	affiliated undertaking	
Interest charged in the period under review but paid after the balance sheet date	T 87311 Interest paid on loans and credits to an affiliated undertaking	K 4824 Accrual of interests payable
Elimination of accruals in the year following the period under reivew	T 4824 Accrual of interests payable	K 87311 Interest paid on loans and credits to an affiliated undertaking

Accounting for exchange rate differences at the balance sheet date

Exchange rate gain at the balance sheet date	T 441 Long-term loans received T 4442 Investment and development credits in foreign currency T 4452 Other long-term loans in foreign currency T 4522 Short-term loans in foreign currency	K 9763 Exchange gain of foreign monetary assets or liabilities at the balance sheet date
Exchange rate gain at the balance sheet date	T 8763 Exchange loss of foreign monetary assets or liabilities at the balance sheet date	K 441 Long-term loans received K 4442 Investment and development credits in foreign currency K 4452 Other long-term loans in foreign currency K 4522 Short-term loans in foreign currency

Other settlements

Accounting for bank charges on loans	T 5321 Bank charges	K 384* Clearing account
Payment of supplier from credit or loan	T 454* Trade receivables	K 441/444*/445*/452* Loans
Loan or credit debt cancelled	T 441/444*/445* /452* Loans	K 9684 Liabilities cancelled

Short-term liabilities
Advance received in HUF from customers

Recording of advances received from customers	T 384* Clearing account	K 4531 Advances received from customers
Accounting of VAT	T 36835 Accounting of VAT on advance payments to suppliers	K 467* Payable VAT
Issuing an invoice to the customer	T 311 Domestic trade receivables	K 91*/92* Revenue
Payable VAT	T 311 Domestic trade receivables	K 467* Payable VAT
Transfer of advance to trade receivables	T 4531 Advances received from customers	K 311 Domestic trade receivables
Return of VAT of advance from customer	T 467* Payable VAT	K 36835 Accounting of VAT on advance payments to suppliers

Advances received from customers in foreign currency

Recording of advances received from customers	T 384* Clearing account	K 4532 Advances received from customers in foreign currency

Issuing an invoice to the customer	T 312 Foreign trade receivables	K 93* Foreign revenue
Transfer of advance to trade receivables	T 4532 Advances received from customers in foreign currency	K 312 Foreign trade receivables
Recognition of exchange gains	T 312 Foreign trade receivables	K 9763 Exchange gain of foreign monetary assets or liabilities at the balance sheet date
Recognition of exchange losses	T 8763 Exchange loss of foreign monetary assets or liabilities at the balance sheet date	K 312 Foreign trade receivables

Advance of government subsidy

Recording of advances received	T 384* Clearing account	K 47961* Advance of government subsidy
Accounting for the remaining subsidy	T 384* Clearing account	K 3622 Fulfilling a budget allocation request
Accounting of the subsidy on the basis of the document on the subsidy	T 3621 Budgetary allocation request	K 9642*/9643 Government subsidy
Transfer of advance	T 47961* Advance of government subsidy	K 3622 Fulfilling a budget allocation request

Advance of other financial support

Recording of advances received	T 384* Clearing account	K 47962*/47963* Advance of the

		proceeds from funding applications
Recognition of the advance as income	T 47962*/47963* Advance of the proceeds from funding applications	K 9671*/9672* Proceeds from funding applications
Accounting for subsidy in addition to advances	T 384* Clearing account	K 9671*/9672* Proceeds from funding applications

Accounts payable

Registration of a supplier invoice	T 1*/2*/3* Assets	K 454* Trade receivables
Deductible VAT	T 466* Input VAT	K 454* Trade receivables
Discount received in invoice, return	T 454* Trade receivables	K 1*/2*/3* Assets
Discount received subsequently	T 454* Trade receivables	K 9684 Liabilities cancelled
Invoice settlement	T 454* Trade receivables	K 384* Clearing account
Recognition of exchange losses	T 8763 Exchange loss of foreign monetary assets or liabilities at the balance sheet date	K 4542 Foreign trade receivables
Recognition of exchange gains	T 4542 Foreign trade receivables	K 9763 Exchange gain of foreign monetary assets or liabilities at the balance sheet date
Debts cancelled	T 454* Trade receivables	K 9684 Liabilities cancelled
Advance paid to supplier	T 351/352/353 Advances	K 384* Clearing account
Deductible VAT of advances	T 351/352/353 Advances	K 467* Payable VAT

Transfer of advance payment without VAT on performance by the supplier	T 454* Trade receivables	K 351/352/353 Advances

Settlements with the customs authorities

Customs, duties	T 1*/2* Assets	K 4651 Accounts for customs charges and other customs burdens
Import VAT	T 3683 Import purchases VAT	K 4651 Accounts for customs charges and other customs burdens
VAT deduction after financial settlement	T 466* Input VAT	K 3683 Import purchases VAT

Accounting for corporate tax

Corporate tax payable	T 891 Corporate tax	K 461 Accounting for corporate tax
Payment of corporate tax	T 4619 Fulfilment of obligation to pay corporate tax	K 384* Clearing account

Accounting for personal income tax

Deduction of income tax	T 4711 Income settlement account	K 4621 Obligation to pay income tax deducted from income
Payment of income tax	T 4629 Fulfilment of obligation to pay income tax	K 384* Clearing account

Central budgetary payment obligations

Rehabilitation employment contribution	T 565 Rehabilitation contribution	K 46301 Rehabilitation employment contribution
Social contribution tax	T 561 Social contribution tax	K 46314 Social contribution tax

Simplified contribution to public revenues payable by disbursement agency	T 562 Disbursement agency's contribution to simplified contribution to public revenues	K 46307 Simplified contribution to public revenues payable by disbursement agency
Simplified contribution to public revenues payable by private individuals	T 4711 Income settlement account	K 46308 Simplified contribution to public revenues payable by private individuals
Public charges arising from simplified employment	T 569 Other payroll contributions	K 46312 Public charges arising from simplified employment
Financial performance	T 46401 Payment of rehabilitation employment contribution T 46414 Payment of social contribution tax T 46407 Payment of simplified contribution to public revenues payable by disbursement agency T 46408 Payment of simplified contribution to public revenues payable by private individuals T 46412 Payment of public charges	K 384* Clearing account

	arising from simplified employment	

Income settlement account

Accounting for gross salary	T 541* Wage costs	K 4711 Income settlement account
Deduction of income tax	T 4711 Income settlement account	K 4621 Obligation to pay income tax deducted from income
Deduction of pension and health insurance contributions	T 4711 Income settlement account	K 46315 Pension insurance contribution K: 46316 Health insurance contribution
Deduction of an advance from salary	T 4711 Income settlement account	K 3611/3612 Salary advance paid to employees
Payment of net salary	T 4711 Income settlement account	K 384* Clearing account
Social security contribution payable by the disbursement agency	T 569 Other payroll contributions	K 463181 Social security contribution payable by the disbursement agency
Social security contribution payable by private individuals	T 4711 Income settlement account	K Social security contributions payable by private individuals
Fulfilment of obligations	T 46415 Payment of pension insurance contribution T 46416 Payment of health insurance contribution T 46419 Payment of social security contributions	K 384* Clearing account

	payable by private individuals T 46418 Payment of social security contributions payable by disbursement agency	

Accounting for tax on company cars

Imposition of tax on company cars	T 8673 Taxes, duties and contributions charged to separate funds	K 46313 Tax on company cars
Payment of tax	T 46413 Payment of tax on company cars	K 384* Clearing account

Accounting for local taxes

Imposition of local taxes	T 867 Local government taxes, contributions	K 469* Local taxes
Payment of tax	T 469* Local taxes	K 384* Clearing account

Items related to VAT accounting

Deductible input VAT	T 466* Input VAT	K 454* Trade receivables
Payable VAT	T 31* Customer	K 467* Payable VAT
Financial settlement of VAT if the payable VAT exceeds the amount of the input VAT	T 468 VAT settlement account	K 384* Clearing account

If the amount of the payable VAT is lower than the input VAT	T 384* Clearing account	K 468 VAT settlement account

How it relates to the subledger

(1) A subledger must be kept of long-term and short-term loans and credits, which must include:
   a) the data necessary to identify the creditor,
   b) the date of disbursement of the credit or loan received, and the amount thereof,
   c) the maturity date,
   d) the interests,
   e) the amount of the instalments and the date of the repayment obligation,
   f) the amount and date of the actual repayment,
   g) the collateral given.

48. Accrued and deferred liabilities

(1) The following must be separately recognised as accrued and deferred liabilities
   a) income received and recognised before the balance sheet date, which constitutes the revenue or income for the period after the balance sheet date,
   b) costs or expenses charged in the period before the balance sheet date but incurred and invoiced in the period after the balance sheet date,
   c) claims for damages, compensation and legal costs that have been asserted against the economic entity or filed or become known between the balance sheet date and the date of preparation of the balance sheet and that relate to the financial year for which the balance sheet is prepared,
   d) premiums and bonuses and any incidental charges thereof which are related to the financial year concluded by the balance sheet and which were established by the body authorized for approval, but not yet recognised as liabilities.

(2) The part of any subsidy financially settled, accounted for as other income and received to off-set costs (expenditures) and without any obligation of repayment, which was not used to off-set against any costs or expenditures during the financial year must be shown under accrued and deferred liabilities. Such subsidy must be cancelled from accrued and deferred

liabilities as soon as the costs or expenditures are actually incurred, or the contents of the subsidy contract or agreement are performed.

Accrued income

(1) The following, accounted for as accrued income and recognised as other income or income from financial operations, must be shown as accrued and deferred liabilities:
   a) the amount of any financially settled subsidy received for development purposes without any obligation of repayment, and liquid assets received,
   b) the amount of any liability cancelled or assumed by a third party, provided that it is related to assets acquired against the liability (up to the amount of the book value of the assets concerned);
   c) the market value – or, if otherwise provided by law, the statutory value – of assets received without compensation (and without any obligation of repayment), as well as the market value of assets received as a gift, bequest or surplus assets.

(2) Any subsidy or liquid assets received or assets received without compensation must be cancelled as accrued income as soon as the acquisition cost or a commensurate part of any asset realised in the course of the development, any asset related to any cancelled liability or that of which has been assumed by a third party, or any asset received without compensation (including any asset received as a gift, bequest or surplus asset) is accounted for as cost or expenditure.

(3) The accrued income recognised on account of development support must also be cancelled when the support to be repaid is recognised as an expense.

<u>Account contexts</u>
Accrued and deferred liabilities
Deferred income

Revenue for future years	T 9* Income	K 481* Deferred income
Elimination of accruals	T 481* Deferred income	K 9* Income

Deferred expenses

Costs and expenses charged to the current year but incurred in the following period	T 5*,8* Costs, expenses	K 482* Deferred expenses
Elimination of accruals	T 482* Deferred expenses	K 5*,8* Costs, expenses

Accrual of development subsidy

Payment of development subsidy	T 384* Clearing account	K 96* Development subsidy
Accrual of development subsidy	T 96* Development subsidy	K 4832 Accrual of subsidies recived for development purposes
Release of deferred income relating to the subsidy received	T 4832 Accrual of subsidies recived for development purposes	K 96* Development subsidy

49. Annual profit and loss accounts

(1) This group of accounts comprises the management accounts relating to the opening and closing of the balance sheet accounts and the accounts used to show the results (profit or loss) of the University at the year-end closing.

(2) The opening balance sheet account must be used at the beginning of the year to open accounts. The opening entries in the account must be entered in the same way as the closing balance.

(3) The University uses the closing balance sheet account to close the annual accounts. The balances of accounts 1 to 4 must be transferred to this account, after the profit after tax has been divided and accounted for.

Account contexts

Annual profit and loss accounts

Opening balance sheet account	T1*,2*,3*	K 491 Opening balance sheet account K 4*

	T 491 Opening balance sheet account	
Closing balance sheet account	T 492 Closing balance sheet account T 4*	K 1*,2*,3* K 492 Closing balance sheet account
Accounting for profit after tax	T 493 Accounting for profit after tax T 9*, 58*	K 8* K 493 Accounting for profit after tax

12. § Account class 5: Cost elements

(1) Account class 5 includes costs grouped by cost elements. Within account class 5, the various cost elements are: cost of raw materials and consumables, cost of services consumed, cost of other services, wages and salaries, other employee benefits, contributions on wages and salaries, depreciation. The change in the value of own performance capitalised in the current year, not otherwise classified as a cost item or return on costs, is shown separately within this class of accounts as cover for direct costs of the same amount and the value of unsold performance equaling their direct costs.

51* Cost of raw materials and consumables

(1) The cost of raw materials and consumables is the cost (net of any impairment loss, plus the amount of any reversal of the impairment loss) of purchased raw materials and consumables used during the financial year. The cost of raw materials and consumables must be reduced by the value of the waste and recycled materials generated in the course of production, activities or services, and by the refunded amount of customs duties, excise duties, product taxes and empties return fee included in the cost of materials.

Account contexts

Cost of raw materials and consumables

Purchases where no entry is made for the account of materials in stock during the year

Purchase	T 51* Costs of raw materials and consumables	K 454* Trade receivables
Input VAT	T 466* Input VAT	K 454* Trade receivables
Delivery costs	T 51* Costs of raw materials and consumables	K 454* Trade receivables
Input VAT	T 466* Input VAT	K 454* Trade receivables
Stock reductions	Not entered in the accounts, as it was accounted for on acquisition	
Destruction	T 8699 Other operating charges	K 51* Costs of raw materials and consumables
Entering the remaining material in stock into inventory at the end of the year	T 21*/22* Costs of raw materials and consumables	K 51* Costs of raw materials and consumables

52*,53 Services consumed and other services

(1) A service consumed is any service which is not an intermediated service or other service. Such services include, in particular, travel agency, shipping and loading, warehousing, packaging, extended producer responsibility, renting, hiring, subcontracting, maintenance of equipment, postal and telecommunications, laundry and dry-cleaning services, commission activities, consignment activities, education and training, advertising, publicity and propaganda, market research, publishing of books and periodicals, hotel services, catering, research and experimental development, planning and implementation, auditing and accounting services.

(2) Other services include financial, investment, insurance, public administration and other official services.

a) The cost of the material and non-material services used during the financial year must be recorded as the value of services consumed, in the amount invoiced, paid and contractually agreed, including non-deductible value added tax.

(3) Maintenance is the repair and maintenance activity for the continuous, uninterrupted and safe operation of the tangible asset in use, including scheduled preventive maintenance, major repairs that are recurrent over a longer period of time, and all repair and maintenance activities that must be carried out to ensure operation for its intended purpose, resulting in the regular restoration of continuous wear and tear.

Account contexts
Services consumed and other services
Services consumed

Purchase	T 52*/53* Services consumed / Other services	K 454* Trade receivables
Input VAT	T 466* Input VAT	K 454* Trade receivables

54* Wages and salaries

(1) Wage and salary costs are all payments relating to the financial year which are due to employees, staff or members and which are to be accounted for as salary or wage in accordance with the provisions in force, including the amount withdrawn as consideration for the personal contribution of the owner (member) being a natural person, the sums paid for work – and accounted as such – to employees and persons in any form of employment relationship for the financial year (including any premiums and bonuses and 13th month and any additional monthly salary paid and accounted after the financial year), the elements of which correspond to wages and salaries according to statistical accounts, regardless of whether or not personal income tax is due on such payments, and whether or not they form a base for payroll taxes.

Account contexts
Wages and salaries

Accounting of wages and salaries (gross)	T 54* Wages and salaries	K 4711 Income settlement account

How it relates to the subledger

(1) The subledger of wages and salaries and fringe benefits paid to employees and members must be kept in the form of individually kept income statement sheets, which must be kept separately for each year. Monthly summary statements of the aggregate data of the income accounts, taxes and contributions deducted must be prepared and entered in the accounts of account groups 54 to 55, account group 46 'Central budgetary obligations' and account group 47 'Income settlement accounts'.

55* Other employee benefits

(1) Other employee benefits include payments made to and amounts accounted for natural persons by the disbursement agency on the basis of a statutory requirement or at its own discretion and which are not included in the definition of wages, salaries or contractor's fees. This includes in particular: copyright royalties, housing allowances, home construction support (including interest and management fees), meal allowances, reimbursement of travel expenses, jubilee bonuses, reimbursement of employee commitment, and income supplement for miners, bonuses in kind, other earnings in kind, income supplement for disabled workers, payment for sick leave, sick pay pay payable by the employer, sick pay supplement, premiums for accident, life and pension insurance taken out for the employee but paid by the employer, employer's contributions to voluntary funds, employer's contributions to private pension funds, personal income tax paid or borne by the employer, welfare and cultural expenses, severance pay, employer's contributions to early retirement pensions or early retirement benefits replacing early retirement pensions, and payments to employees or staff, such as daily allowances, separation allowances and statutory cost reimbursements, basic personal wages paid after completion of military or civilian service, fees for inventions, patent licensing fees, innovation fees, fees paid for services rendered in connection therewith and royalties paid for authorship and other copyright works not related to employment, fees for services rendered in connection therewith, remuneration for persons engaged in agricultural work, allowances in kind, entertainment expenses and all other amounts classified as other earned income and social costs in accordance with statistical standards.

Account contexts
Other employee benefits

Other payments	T 55* Other employee benefits	K 4712 Other payments

56* Contributions on wages and salaries

(1) **Contributions on wages and salaries** are social contributions and all amounts payable by way of taxes which are assessed on the basis of employee benefits or of the number of persons employed, whatever they may be called.

Account contexts
Contributions on wages and salaries

Rehabilitation employment contribution	T 565 Rehabilitation contribution	K 46301 Rehabilitation employment contribution
Social contribution tax	T 561 Social contribution tax	K 46314 Social contribution tax
Simplified contribution to public revenues payable by disbursement agency	T 562 Disbursement agency's contribution to simplified contribution to public revenues	K 46307 Simplified contribution to public revenues payable by disbursement agency
Vocational training contribution	T 564 Vocational training contribution	K 46305 Vocational training contribution

How it relates to the subledger

(1) The subledger for payroll contributions must be the monthly summary after the contributions have been accounted for. The summary must include,

broken down by contribution, the items to be entered in the accounts of account group 46 ‘Central budgetary obligations’ and account group 56 ‘Payroll contributions’.

57* Depreciation

(1) The amount of the scheduled depreciation of intangible and tangible assets, the cost value of rights representing assets, intellectual products and tangible assets with an individual acquisition or production value of less than HUF 200,000 must be recorded as depreciation.

Account contexts
Depreciation

Scheduled depreciation	T 571* Scheduled depreciation	K 119*/129*/139*/149*/159* Scheduled depreciation of assets
Lump sum depreciation on entry into use	T 5712 Lump sum depreciation of low value assets	K 119*/129*/139*/149*/159* Scheduled depreciation of assets

58* Own performance capitalised

(1) Own performance capitalised is the sum of the value of own work capitalised during the financial year (entered into inventories as assets) and the combined (consolidated) change in stocks of inventories manufactured in-house.

(2) The value of own performance [tangible and intangible assets, work increasing the value of assets] effected in-house and included in assets, as well as of young stock reclassified as breeding stock and the value of own work and own performance (including the depreciation of stocks of finished goods and work in progress) at direct cost, to be recorded as other expenditure according to the law, must be recorded as own performance capitalised.

(3) The difference between the closing stock of finished goods and work in progress at the end of the financial year and the opening stock at the beginning of the financial year must be taken into account as the variation in stocks.

Account contexts
Own performance capitalised

Variation in stocks	T 23*-25* T 581 Variation in stocks of finished goods and in work in progress	K 581 Variation in stocks of finished goods and in work in progress K 23*-25*
Own performance capitalised	T 1* Invested assets	K 582 Own performance capitalised

59* Account for transferring cost elements

General ledger account 59* is defined by the University as follows:

599000 Management account for transferring cost elements

Account contexts
Transfer of cost elements

Transfer of raw materials and consumables	T 811 Cost of raw materials and consumables	K 599 Management account for the transfer of cost elements
Transfer of the costs of services consumed	T 812 Value of services consumed	K 599 Management account for the transfer of cost elements
Transfer of the costs of other services	T 813 Value of other services	K 599 Management account for the transfer of cost elements
Transfer of payroll costs	T 821 Payroll costs	K 599 Management account for the transfer of cost elements

Transfer of other employee benefit payments	T 822 Other employee benefit payments	K 599 Management account for the transfer of cost elements
Transfer of contributions on wages and salaries	T 823 Contributions on wages and salaries	K 599 Management account for the transfer of cost elements
Transfer of depreciation	T 83 Depreciation	K 599 Management account for the transfer of cost elements

13. § Account class 8: Operating expenses and other expenses

(1) Account class 8 includes material costs [including the costs of raw materials and consumables, the value of services consumed, the value of other services, the acquisition cost of goods sold and the value of services sold (intermediated)], staff costs (including wages and salaries, other employee benefits and contribution on wages and salaries), depreciation, other operating charges, expenses on financial transactions and taxes on profit and loss.

81* Material costs

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(1) The value of materials purchased and consumed, the value of services used (purchased), including non-deductible value added tax, the value of other services, the purchase value of goods sold and the value of services sold (intermediated) must be recorded under material costs.
The Hungarian premises of a foreign-based enterprise must record the services (including the costs and expenses of management and exercising control) received from the foreign-based enterprise or any of its other premises as services at the invoiced value, according to their nature, under material costs.

(2) The cost of raw materials and consumables is the acquisition cost (net of depreciation, plus the amount of any reversal of depreciation) of purchased materials used during the financial year and the cost of purchased young stock, breeding stock and other animals. The cost of raw materials and consumables must be reduced by the value of waste and recycled materials

generated in the course of production, activities and services and by the amount of any refund of customs duties, excise duties, environmental product fees and empties return fees included in the acquisition cost of materials.

(3) The value of the services consumed must be recorded as the acquisition cost of the material and non-material services used during the financial year, invoiced and paid at the amount specified in the contract, including non-deductible value added tax.

(4) The value of other services includes dues, statutory administrative and service charges, other administrative and service charges, bank charges (except interest paid or to be paid) and the amount charged as a negative yield (negative interest), and insurance premiums incurred during the financial year and not included in the acquisition cost of assets, as well as taxes, levies and product charges paid on the delivery of own-produced goods to the economic entity's own retail units or on the use of (own) goods in the economic entity's own establishment must be included in the amount invoiced, paid, contractually agreed (calculated) and declared.

(5) The acquisition cost of goods sold comprises the cost (less any impairment loss, plus any reversal of the impairment loss) of materials and goods sold, normally in the same condition, during the financial year. The cost of returnable packaging sold is recorded as an increase in the acquisition cost of goods sold, and the cost of returnable packaging returned must be deducted from the acquisition cost of goods sold. The return fee forming part of the acquisition cost of products subject to a return fee shall be recognised as an item increasing the cost of goods sold, while the cost of goods sold shall be reduced by the amount of the return fee received back.

(6) The value of the services sold (intermediated) must be the cost of the services purchased and sold as is at the time of sale.

a) Intermediated services are services purchased by the economic entity in its own name and resold (re-invoiced) in whole or in part but in unchanged form under a contract concluded with a third party (the customer) in the manner specified in the contract. In the case of an intermediated service, the economic entity is both the buyer and the supplier of the service: the economic entity intermediates the purchased service in whole or in part in a way that the possibility of the intermediary relationship can clearly be established from the contract concluded with the customer and the fact of the intermediary relationship, i.e. that the

economic entity sells not only its own service but also the service it has purchased in an unchanged form, but not necessarily at the same price, can clearly be established from the invoice.

b) The value of the actual expense is adjusted by the difference settled by the parties subsequently on the basis of the arm's length price and the consideration paid, by which the recipient of the service should adjust the corporate tax base with regard to the service used, pursuant to Article 18 of Act LXXXI of 1996 on Corporate Tax and Dividend Tax, provided that the difference is not included in the accounting records as an adjustment of the cost or expense incurred as a result of the use of the service.

Account contexts

Material costs

Transfer of material costs	T 811 Material costs	K 599 Management account for the transfer of cost elements
Transfer of the costs of the services consumed	T 812 Value of services consumed	K 599 Management account for the transfer of cost elements
Transfer of the costs of other services	T 813 Value of other services	K 599 Management account for the transfer of cost elements
Transfer on the sale of materials	T 814 Purchase value of goods sold	K 51* Material costs
Goods recognised as in-kind contribution	T 8613 Book value of inventories removed from the books	K 814 Purchase value of goods sold
Inventory value of goods	T 26* Goods	K 814 Purchase value of goods sold
Intermediated services	T 815 Value of services sold (intermediated) T 466* Input VAT	K 454* Trade receivables /384* Clearing account

82* Staff costs

(1) Staff costs include the amount paid to employees as wages or salaries, to members of the cooperative as remuneration, the amount withdrawn as consideration for the personal involvement of the owner (member) being a natural person, as well as any other employee benefits and contributions to wages and salaries.

(2) Wage and salary costs include all payments relating to the financial year which are due to employees, staff or members and which are to be accounted for as wages or remuneration in accordance with the provisions in force, including the amount withdrawn as consideration for the personal involvement of the owner (member) being a natural person, the sums paid for work – and accounted as such – to employees and persons in any form of employment relationship for the financial year (including any premiums and bonuses and 13th month and any additional monthly salary paid and accounted after the financial year), the elements of which correspond to wages and salaries according to statistical accounts, regardless of whether or not personal income tax is due on such payments, and whether or not they form a base for payroll taxes.

(3) Other employee benefits include amounts paid to natural persons other than as wages and salaries and other than as contractor's fees, including the non-deductible value added tax on these amounts and the amount of personal income tax payable (paid) by the economic organisation on these amounts.

(4) Contribution on wages and salaries includes social contribution tax and all amounts payable by way of taxes which are determined on the basis of staff costs or the number of persons employed, irrespective of their designation.

Account contexts

Staff costs

Transfer of wages and salaries	T 821 Wages and salaries	K 599 Management account for the transfer of cost elements
Transfer of other employee benefits	T 822 Other employee benefits	K 599 Management account for the transfer of cost elements

Transfer of contribution on wages and salaries	T 823 Contribution on wages and salaries	K 599 Management account for the transfer of cost elements

83* Depreciation

General ledger account 83* is defined by the University as follows:
830000 Depreciation

(1) Depreciation must be recorded as follows:
a) the amount of scheduled depreciation of intangible and tangible assets,

b) the cost value of rights representing assets, intellectual property and tangible assets with an individual acquisition or production value of less than HUF 200,000, recorded at the time of their entry into use.

Account contexts
Depreciation

Transfer of depreciation	T 83 Depreciation	K 599 Management account for the transfer of cost elements

86* Other operating charges

(1) Other operating charges are the payments and other items of loss which are not related directly or indirectly to net sales revenues and which are incurred in the course of the regular operations (business activity), and which are not shown under expenses on financial transactions.
(2) To be included in other operating charges:
a) payments and amounts recognised and payable, including non-deductible value added tax, in respect of claims incurred before the balance sheet date of the financial year and become known until the balance sheet closing date;
b) the amount of fines, contractual penalties, demurrage, interest on late payments, recovery costs, compensation for damages and aggravated

damages paid or known, accounted for or payable by the balance sheet closing date, relating to the period before the balance sheet date;

c) the amount of grants and subsidies given to a domestic or foreign economic organisation in connection with the financial year to compensate for costs (expenses) without any obligation to repay;
d) the amount of payments made to product boards in relation to the financial year in respect of product regulation;
e) the amount of taxes, fees, charges, levies and contributions which are declared, paid or payable for the year under review, which are not part of the cost or cannot be deducted from the cost and which are settled with certain subsystems of the general government (central government, state funds, local governments, social security budgets) and to the various financial funds (financial resources) of the European Union;
f) negative rounding difference;
g) the difference between the registered (book) value of the assets and rights representing assets other than securities and shares transferred to the company by the owner (member) of the economic organisation and the value of the same as stated in the articles of association, if the book value is the higher;
h) the book value of cancelled receivables which are recognised as current assets other than purchased receivables and which are not considered as bed debts;
i) the contractual (agreed) amount of the liability assumed in the assumption of the debt – without compensation – by the assuming party, taking Section (1) of Article 33 of the Act into account;
j) the amount of any financially settled subsidy or funds not covered by paragraph c) which has been transferred without any obligation to repay;
k) the repayable amount of the subsidies and support received in the previous financial year(s) and recognised as income pursuant to Section paragraph d) of Section (2) and paragraph b) of Section (4) (b) of Article 77 of the Act;
l) the book value of assets transferred without compensation, other than shares, securities, loans included in financial investments and purchased receivables, and the cost of services rendered without compensation, plus any value added tax charged but not paid by the recipient;
m) the loss on disposal of a business unit [the negative difference between the book value of the assets derecognised and the liabilities assumed (including provisions and accruals) and the amount received (due) or paid (payable) for the loss].
n) the amount of the mandatory return fee paid (or payable) by the undertaking to the concession company in respect of non-reusable products.

(3) Other operating charges include:

a) the amount of the provision made in the financial year and the amount increasing the provision made;
b) the amount of receivables recognised as current assets, other than purchased receivables, written off as bad debt in the financial year;
c) in the case of the sale of an intangible asset or a tangible fixed asset (including cases where the intangible asset or tangible fixed asset is not recognised in the balance sheet or accounting records), as well as in the case of the transfer of such assets under the titles specified in paragraphs a) and c) of Section (4) of Article 72, the difference between the revenue from the sale or transfer and the book value, where the book value exceeds the revenue, at the time of sale or transfer;
d) the book value of purchased and own-produced stocks which are missing or destroyed during the year and deleted from inventories;
e) in the books of the assignor (seller) of the original receivable, the difference between the value of the transferred (assigned) receivable recognised by the assignee and its book value – where the receivable is recognised among current assets – provided that the book value exceeds the recognised value, at the time of the transfer of the receivable;
f) the book value of transferred (assigned) receivables at the originator (seller), recognised as current assets, at the time of the transfer of the receivable;
g) the contractual amount of the discount granted (payable) subsequently for the financial year – not invoiced, but indirectly related to a specific product, material, good or service – including the amount of the discount granted (payable) in the context of an indirect cash refund action under the Act on Value Added Tax, net of value added tax.

(4) The book value of an asset (investment) activated (acquired) by the University and permanently transferred to the operator without compensation on the basis of a statutory provision, which is activated (acquired) for the purpose of its future business activity, must be recognised as other operating charges, but may be deferred as deferred expenses in order to comply with the accounting principle of matching.

(5) Other operating charges must include separately:

a) the amount of impairment, including the amount of extraordinary depreciation recognised for intangible assets and tangible assets and the impairment of receivables and inventories;
b) the amount of the negative inventory valuation difference of commercial goods.

Account contexts

Other operating charges

Accounting for damages

If the asset remains in inventory

The difference between the book value and the value following the incidence of loss must be recorded as extraordinary depreciation	T 8662* Extraordinary depreciation	K 118/128/138*/148* Extraordinary depreciation of tangible assets
Accounting for compensation received	T 384* Clearing account	K 968 Amount of insurance compensation

If the asset is destroyed

Recognition of extraordinary depreciation of the book value before destruction	T 8662* Extraordinary depreciation	K 118/128/138*/148* Extraordinary depreciation of tangible assets
Derecognition of the balance of scheduled depreciation	T 119*/129*/139*/149* Scheduled depreciation of tangible assets	K 1* Tangible assets
Derecognition of extraordinary depreciation	T 118/128/138*/148* Extraordinary depreciation of tangible assets	K 1* Tangible assets
Compensation received	T 384* Clearing account	K 968 Amount of insurance compensation

Accounting for fines, contractual penalties, interest on late payments and compensation for damage

Fines imposed	T 8632 Fines, contractual penalties, interest on late payment, compensation for damage	K 46309 Default penalty, tax penalty

Accounting for subsidy and funding granted

Funding granted for offsetting costs and expenses	T 8633 Support or funding granted for offsetting costs and expenses	K 384* Clearing account
Support provided for development without the obligation of repayment	T 868 Expenditure of exceptional size or occurrence	K 384* Clearing account
Scholarships, fees and grants for students	T 864* Scholarship	K 384* Clearing account

Accounting of taxes, fees, duties and contributions declared, paid or payable for the current year

Accounting for taxes, fees, duties and contributions	T 8671 Taxes, duties and contributions settled with the central budget or T 8672 Taxes, duties and contributions settled with local governments or T 8673 Taxes, duties, contributions settled with separate funds	K 384* Clearing account

Accounting for the repayment of subsidies and grants received in the previous financial year(s) and recognised as income

Repayment of subsidies received	T 8681 Repaid amount of subsidy received for development purposes or T 8692 Repayment of the remaining subsidy or T 8693 Repayment of the income of the previous period	K 384* Clearing account

Provisioning

Provisioning	T 865* Provisioning	K 42* Provisions

Accounting for impairment

Inventories

Impairment recognised on inventories	T 86611 Impairment recognised on inventories	K 229/259/269 Impairment of inventories
Reversal of impairment for the current year	T 229/259/269 Impairment of inventories	K 86611 Impairment recognised on inventories
Reversal of impairment for the previous year	T 229/259/269 Impairment of inventories	K 96611 Reversed impairment of inventories

Receivables

Impairment recognised on receivables	T 86612 Impairment recognised on receivables	K 3* Impairment accounts
Reversal of impairment for the current year	T 3* Impairment accounts	K 86612 Impairment recognised on receivables
Reversal of impairment for the previous year	T 3* Impairment accounts	K 96612 Reversed impairment of receivables

Shares

Impairment recognised on shares	T 86613 Impairment recognised on shares	K 3* Impairment accounts
Reversal of impairment for the current year	T 3* Impairment accounts	K 86613 Impairment recognised on shares
Reversal of impairment for the previous year	T 3* Impairment accounts	K 96613 Impairment recognised on shares

Accounting for extraordinary depreciation

Intangible assets

Extraordinary depreciation recognised on intangible assets	T 86621 Extraordinary depreciation recognised on intangible assets	K 118 Extraordinary depreciation of intangible assets and the reversal thereof
Reversal of extraordinary depreciation	T 118 Extraordinary depreciation of intangible assets and the reversal thereof	K 86621 Extraordinary depreciation recognised on intangible assets

Accounting for extraordinary depreciation
Tangible assets

Extraordinary depreciation recognised on intangible assets	T 86622 Extraordinary depreciation of tangible assets	K 128/138*/148* Extraordinary depreciation of tangible assets and the reversal thereof
Reversal of extraordinary depreciation	T 128/138*/148* Extraordinary depreciation of tangible assets and the reversal thereof	K 86622 Extraordinary depreciation of tangible assets

Irrecoverable debts

Write-off of uncollectible trade receivables	T 8691 Amount of irrecoverable debt written off	K 31* Trade receivables
Write-off of irrecoverable bills receivables	T 8691 Amount of irrecoverable debt written off	K 341* Bills receivables

The fact and extent of irrecoverability must be proven.

87* Expenses on financial transactions

(1) Expenses on financial transactions include
   a) expenses arising from participating interests, exchange losses,
   b) exchange losses on financial investments (securities, loans),
   c) interest payable (paid) and interest-related expenses,
   d) other expenses of financial transactions,
   e) impairment of participating interests, securities, long-term loans and bank deposits.

(2) The following must be recorded as expenses of participating interests and exchange losses:
   a) the negative difference between the sale price of the investment sold and the book value thereof, when selling an equity investment included in invested assets;
   b) the difference between the book value of the participating interest in an economic organisation held by the owner (member) of the economic organisation, recorded in the organisation's invested assets, and its value

as stated in the organisation’s foundation deed, if the value stated in the foundation deed is the lower;

c) for the owner (member) of the economic organisation, in the event of the economic organisation's dissolution without legal succession (winding-up, liquidation, compulsory strike-off), when the decision on this becomes final, the difference between the registered (book) value of the long-term participating interest (share, business share, other partnership interest) that has been dissolved and the value of the assets received in exchange for the long-term participating interest that has been dissolved, as set out in the proposal for the distribution of assets (less the agreed value of the liabilities assumed), if the value of the assets received is the lower;

d) for the owner (member) of the economic organisation being transformed, merged or split up, the difference between the registered (book) value of the long-term participating interest (share, business share, other partnership interest) that has been dissolved in the predecessor economic organisation and the acquisition value of the participating interest acquired in the company created by transformation, merger or split-up – which is equal to the amount of the shareholders’ equity of the predecessor economic organisation as shown in the final balance sheet of the economic organisation – as of the day following the date of transformation, if the value of the participating interest acquired is the lower (in the case of a demerger, the amount of the shareholders’ equity of the economic organisation being established as a result of the demerger as shown in the final balance sheet of the economic organisation must be taken into account when calculating the difference);

e) for a shareholder (member) of the acquiring economic organisation, in the case of a merger of the economic organisation, the difference between the registered (book) value of the long-term participating interest (share, business share, other partnership interest) that has been dissolved in the predecessor economic organisation and the value of the shareholders’ equity (as the acquisition cost of the participating interest in the successor economic organisation) allocated to the participating interest dissolved, as shown in the final balance sheet of the predecessor economic organisation as of the day following the date of transformation, if the value of the shareholders’ equity is the lower;

f) for the owner (the member), when the economic organisation's subscribed capital is reduced, if the capital is transferred by means of a capital withdrawal, the difference between the book value of the long-term participating interest (share, business share, other partnership interest) transferred and the value of the assets received for nominal value, if the value of the assets received is the lower;

g) the book value of participating interests recorded under invested assets transferred without compensation.

(3) The following must be recorded as expenses or exchange losses of financial investments (securities, loans):

a) the negative difference between the sales price or nominal value and the book value of the debt security recognised as financial investment and sold or redeemed, less the interest included in the sales price in the case of interest-bearing securities or, in the case of discounted securities, the interest accounted for in accordance with Section (3) of Article 84 of the Act, at the time of sale or redemption;

b) the book value of securities transferred without compensation, missing, destroyed and included in financial investments, and of loans transferred without compensation, cancelled and classified as bad debt and included in financial investments;

c) the loss realised on the sale or redemption of investment units included in financial investments, being the difference between the net asset value and the book value;

d) the difference between the book value of the security or loan recorded in the financial investments of the owner (member) of the economic organisation and its value as stated in the economic organisation's foundation deed, if the book value is the higher;

e) the negative difference between the sales price (the amount recognised by the transferor) and the book value of the transferred (assigned) receivable recognised as a financial investment at the time of the transfer of the receivable.

(4) The following must be included in interest payable (paid) and similar charges, whether payable to a credit institution, another economic organisation or an individual:

a) the amount of interest payable (due) on loans, credits, debts arising from the issue of bonds and other debt securities and bills payable, recorded under long-term and short-term liabilities, excluding interest included in the acquisition cost of assets;

b) the amount of interest paid (due) on subordinated debt (the subordinated loan capital);

c) for investment units included in current assets, the loss realised on sale or redemption of the difference between the net asset value and the book value.

(5) The following must be recorded under other expenses of financial transactions:

a) when selling an equity investment (including own shares and partnership shares) included in current assets, the negative difference (exchange loss) between the sales price and the book value of the investment sold;
b) the negative difference (exchange loss) between the sales price and the book value of debt securities included in current assets, net of interest included in the sales price in the case of interest-bearing securities or, in the case of discounted securities, the interest accounted for in accordance with paragraph c) of Section (5) of Article 84 of the Act, at the time of sale;
c) the negative difference (exchange loss) between the nominal value and the book value of interest-bearing debt securities included in current assets on redemption;
d) the negative difference between the nominal value and the purchase price, less the amount recognised as interest income in accordance with paragraph d) of Section (3) and paragraph c) of Section (5) of Article 84 the Act, at the redemption of discounted securities;
e) in the case of annual repayment of the principal of a debt security, the negative difference between the principal repayment and the book value determined as the ratio of the principal repayment to the remaining principal repayments including the principal repayment;
f) exchange losses on the exchange of foreign currency into HUF and exchange losses on foreign currency receivables and payables financially realised during the financial year;
g) exchange losses recorded on a consolidated basis when valuating foreign exchange reserves, foreign currency, foreign currency receivables, financial investments, securities and liabilities at the balance sheet date, in accordance with Section (3) of Article 60 of the Act;
h) the amount accrued for the negative difference between the acquisition cost and the nominal value of debt securities purchased at a price above their nominal value;
i) the elimination of the accrued amount of any negative difference between the acquisition cost and the nominal value of debt securities purchased at a price above their nominal value;
j) the book value of any trade receivable transferred without compensation, cancelled, classified as bed debt and included in current assets, and the book value of any missing or destroyed security included in current assets, and the portion of the book value of any trade receivable included in current assets that is not covered by the proceeds;
k) the negative difference between the sales price and the book value of purchased receivables recognised as current assets;
l) the amount of any non-invoiced discount granted in the event of financial settlement within the payment deadline (due date) specified in the

contract, not exceeding 3% of the contractually agreed consideration to be settled;

m) in the case of a joint activity or joint operation, the amount of the common costs (expenses) reimbursed or recoverable by the participants in the joint activity or joint operation in respect of the year under review, and the amount of the profit transferred (payable) in respect of the year under review from the joint activity or joint operation;

the negative results of the transactions defined in paragraphs (1) and (1a) of Article 85 of the Act, which are related to participations, securities and purchased receivables included in current assets, except for losses realised on the sale or redemption of investment units in the difference between the net asset value and the book value, which shall be recorded under interests payable and similar charges.

Account contexts

Expenses on financial transactions

Accounting for impairment of equity investments

Impairment recognised on investments	T 87411 Impairment of equity investments	K 179 Impairment of participations and the reversal thereof
Reversal of impairment	T 179 Impairment of participations and the reversal thereof	K 87421 Reversed impairment of equity investments

Accounting for the impairment of debt securities

Impairment recognised on debt securities	T 87412 Impairment of debt securities	K 189 Impairment of securities and the reversal thereof
Reversal of impairment	T 189 Impairment of securities and the reversal thereof	K 87422 Reversed impairment of debt securities

Accounting for the impairment of long-term bank deposits

Impairment recognised on long-term bank deposits	T 87413 Impairment of long-term bank deposits	K 199 Impairment of long-term loans and the reversal thereof
Reversal of impairment	T 199 Impairment of long-term loans and the reversal thereof	K 87423 Reversed impairment of long-term bank deposits

891 Corporate tax

(1) The amount of tax on the profit before tax for the financial year (including, in particular, corporate tax, foreign taxes deductible therefrom and foreign taxes whose underlying income is exempt from corporate income tax under an international treaty) and the amount of the small business tax assessed (declared, levied) must be recorded under tax payable.

Account contexts
Corporate tax

Imposition of corporate tax	T 891 Corporate tax	K 461 Accounting for corporate tax
Financial settlement of corporate tax	T 4619 Fulfilment of the obligation to pay corporate tax	K 384* Clearing account

14. § Account class 9: Revenues and income

(1) Revenues, other income and income from financial transactions must be recorded in account class 9.

(2) Total net sales (revenues) are the value of purchased and own-produced inventories sold and services rendered during the period of contractual performance during the financial year, plus price compensation and premium and less discounts, net of value added tax.

(3) Total net sales (revenues) recognised in the period of performance (financial year) include

a) the revenues recorded in an invoice or receipt issued and sent to and acknowledged and accepted by the customer on the basis of performance as per contract or, if the seller is not obliged to issue an invoice or receipt, in other accounting documents, or received in liquid assets, net of VAT,
b) the price compensation to be included in revenues, on the basis of a settlement with the tax authorities.

(4) Total net sales (revenues) include the invoiced consideration or sales price, net of value added tax, of the product transferred to the lessee under a finance lease and, in the case of sale by instalment or deferred payment, of the product sold, at the time of transfer of the product, irrespective of the payment of instalments, the acquisition of ownership or the date thereof.

(5) The following must be accounted for as total net sales (revenues):
a) the invoice value of the returnable packaging sold, excluding value added tax, according to the invoice or receipt,
b) the invoiced consideration received for the transfer of the right to use, operate and manage invested assets, net of value-added tax.

(6) Total net sales (revenues):
a) are increased by the amount by which the total contract consideration, exclusive of value-added tax, calculated as a proportion of the stage of completion of the unit of account of the contract exceeds the revenue declared in respect of that unit of account,
b) are decreased by the amount by which the revenue accounted for in respect of the unit of account of the contract exceeds the total contract consideration, exclusive of VAT, calculated as a proportion of the stage of completion of the unit of account of the contract.

(7) The total net sales (revenues) may not include the amount of the discount granted in the accounting document for the sale in relation to specific purchased or own-produced inventories, or the provision of services.

(8) The following must be accounted for as an item decreasing total net sales (revenues):
a) the value of any discount subsequently granted for the sale of purchased or own-produced stocks or for the provision of services, as recorded in a correcting accounting document, excluding value-added tax (the correction applies to the date of performance);
b) the value of the discount granted subsequently in connection with the sale of purchased stocks or the provision of services, due to any known deviations from the terms of the contract or contractual amendments

made after performance, as already existing at the time of performance, recorded in a correcting invoice or receipt, excluding value-added tax (the correction applies to the date of performance);

c) the value – excluding value-added tax – of the discount subsequently granted in the correcting accounting document, which is accepted by the buyer as contractual performance at the time of performance, in connection with the sale of purchased or own-produced stocks or the provision of services – in the course of the enforcement of warranty rights (claims) (the correction applies to the date when the warranty claim becomes known);

d) the market value of the product sold and subsequently repossessed, used between the two dates, at the time of repossession, up to the original selling price, the value of the original consideration, excluding value-added tax, partially or fully refunded due to the subsequent failure to fulfil the conditions of the contract, as recorded in the correcting accounting document (the correction applies to the date of repossession);

e) the value of the returned goods related to the sale of the purchased or own-produced stock and of the returnable packaging sold and subsequently repurchased, as recorded in the correcting accounting document, excluding value-added tax (the correction refers to the date of return or repurchase);

f) the amount of the refunded return fee for reusable products and products subject to voluntary return, as recorded in the correcting accounting document (the correction relates to the date of the refund).

(9) The value, net of value added tax, of any mark-ups on the sale of the purchased or own-produced stock or services, recorded in the correcting accounting document issued to increase the selling price, must be recorded as an item increasing total net sales (revenues) (the correction must apply to the time of performance).

(10) Total net sales (revenues) are adjusted by the amount subsequently accounted for – based on the parties' agreement up to the balance sheet date – resulting from the difference between the arm's length price (usual market range) under the Act on Corporate Tax and the consideration applied, in cases where, under Article 18 of the Act on Corporate Tax, the seller would be required to adjust the corporate tax base in relation to the sale if such adjustment were not reflected in the accounting records as an adjustment to the total net sales (revenues).

91*-92* Net domestic sales (revenues)

(1) The value of purchased and own-produced inventories sold to a domestic customer and the value of services rendered to a domestic user as defined in Article 75 of the Act must be recorded as net domestic sales (revenues), whether they are settled in HUF, foreign currency, foreign exchange or by importing goods or services. For the purpose of accounting for the turnover of domestic sales, the territory of Hungary is considered to be domestic.

Account contexts

Domestic sales

Invoiced amount of products, materials, goods and services sold to and recognised by the customer	T 31* Customers	K 91*/92* Total net sales (revenues)
Accounting for VAT	T 31* Customers	K 4671* Payable VAT
Sales for cash	T 3811* Cash	K 91*/92* Total net sales (revenues)
Accounting for VAT	T 31* Customers	K 4671* Payable VAT
Net value of services for the current year, if the invoice can only be issued in the following year	T 391* Accrued revenues	K 91*/92* Total net sales (revenues)
Adjustments reducing the sales revenue, based on a correcting invoice	T 91*/92* Total net sales (revenues)	K 31* Customers
Revenue to be allocated to the following year from the revenue invoiced and settled under the contract	T 91*/92* Total net sales (revenues)	K 481* Deferred revenues

93* External sales

(1) The value of the sale of purchased and own-produced stock to a foreign buyer in foreign trade and the provision of services to a foreign user, as determined in accordance with Section 75 of the Act, must be recorded as

the external sales revenues, regardless of whether they are settled in foreign currency, foreign exchange, HUF, or by importing goods or services. External means any territory outside the borders of Hungary.

(2) For the purposes of accounting for external sales revenue, a foreigner is a legal person or an unincorporated entity or a natural person who/which has their registered office, or, in the absence of a registered office, their premises or residence, or, in the absence thereof, their habitual residence, abroad.

(3) The consideration for external sales revenue may be settled by means of an invoice credit note in HUF or in foreign currency, in cash in HUF or in foreign currency as prescribed by law, by importing goods or services of the same value as the consideration for the sale (subject to the provisions of the foreign exchange law) in foreign currency.

(4) If payment of the consideration is made in HUF on the basis of an invoice, the HUF value of the invoice, net of VAT, must be recognised as revenue. When the consideration is paid in HUF (cash), the HUF value received, less value added tax, must be taken into account as revenue.

(5) If the consideration is paid in foreign currency on the basis of the invoice, the value of the foreign currency converted to HUF on the basis of the invoice, net of VAT, must be recognised as revenue.

(6) When paying the consideration in foreign currency (cash), the converted HUF value of the currency received, net of VAT, must be taken into account as revenue.

Account contexts

External sales

Sales	T 312/314 Foreign trade receivables	K 913* External sales revenue
Performance by a foreign buyer	T 3861* Foreign currency deposit account	K 312/314 Foreign trade receivables
Recognition of exchange losses	T 8761 Exchange losses on the conversion of foreign currency	K 312/314 Foreign trade receivables

	and foreign exchange reserves	
Recognition of exchange gains	T 312/314 Foreign trade receivables	K 9761 Exchange gains on the conversion of foreign currency and foreign exchange reserves

96* Other income

(1) Other income is income that is not part of the total net sales revenues but is generated in the ordinary course of business and is not revenue from financial transactions.

(2) The following must be accounted for under other income:
a) the income received in relation to damage claims,
b) the amount of fines, contractual penalties, demurrage, interest on late payments, recovery costs, compensation for damages, aggravated damages received,
c) the amount received in respect of claims classified as bad debts and written off as a credit loss in the previous financial year(s),
d) the amount of subsidies or support received from the operator, from a domestic or foreign economic organisation or natural person, or from a foreign organisation under an intergovernmental treaty or other treaty, to offset costs (expenses), without any obligation to repay,
e) the amount of payments made by product boards in respect of product regulations,
f) if it relates to the current year or the financial year(s) preceding the current year and has been settled before the balance sheet closing date. The settlement of other revenue is not subject to financial settlement by the balance sheet closing date, unless otherwise provided by specific legislation or, in the case of a grant under Section d), if the grant has been settled under the grant agreement by the balance sheet closing date.

(3) The following must be recorded under other income:
a) the use of the amount of the provision made (decrease, termination);
b) the amount of subsidies and allowances received from the tax authority, from organisations defined by law, or claimed (due) in connection with the financial year up to the balance sheet closing date, in accordance with

the relevant legal provisions, to compensate for costs (expenses) without any obligation to repay;

c) for the assignor (seller) of the original receivable, the difference between the value of the assigned (assigned) receivable recognised by the assignor and accounted for as a current asset and its book value, if the recognised value exceeds the book value, at the time of the assignment of the receivable;
d) in the case of sale of intangible or tangible assets (including cases where the intangible or tangible assets are not recognised in the balance sheet or books), and in the case of a transfer of intangible or tangible assets pursuant to paragraphs a) and c) of Section (4) of Article 72 of the Act, the difference between the income from the sale or transfer and the book value, if the income exceed the book value, at the time of sale or transfer;
e) the amount paid by the insurance company and accepted and confirmed by the balance sheet closing date in respect of a claim relating to the current year or the financial year preceding the current year;
f) the amount realised by the original holder of the receivable in excess of the book value of the receivable, if an impairment loss was previously recognised for the receivable;
g) the positive rounding difference;
h) the amount of non-development grants and funds received without any obligation to repay;
i) the market value or, if otherwise provided by law, the statutory value of the services received (used) without compensation;
j) the amount written off in the financial year pursuant to Section (4) of Article 45 of the Act from the negative goodwill recognised as accrued income pursuant to paragraph (3) of Article 45 of the Tax Code;
k) the gain on disposal of the business [the difference between the book value of the assets derecognised and the liabilities assumed (including provisions and accruals) and the amount received (due) or paid (payable)].

(4) The following must be accounted for as other income but recognised as accrued income:

a) the amount of the cancelled liability, if it relates to acquired assets other than participating interests or securities, up to the book value of the asset acquired in connection with the cancelled liability;
b) the amount of financially settled subsidies and funds received for development purposes, without any obligation to repay;
c) the market value or, if otherwise provided by law, the statutory value of assets other than participating interests or securities received without compensation and without the obligation to return them, or received as gifts, bequests, surpluses;

d) the contractual (agreed) amount of liabilities assumed by a third party in the assumption of a debt, without compensation, if it relates to acquired assets other than participating interests or securities, up to the book value of the assets acquired in connection with the liability assumed.

(5) The amount cancelled from accrued income to offset related costs and expenses in accordance with Section (2) of Article 45 of the Act must be recognised as other income.

(6) Reversals of impairment losses [including reversals of the extraordinary depreciation of intangible and tangible assets, and reversals of impairment of receivables and inventories] and the amount of the positive inventory valuation differences on commercial goods for profit must be separately recorded as other income.

(7) The repossession value of assets sold and repossessed because of subsequent failure to meet the terms and conditions of the contract, and used between the two dates, must be recognised as an item decreasing other income.

(8) The non-invoiced contractual amount of any discount which is received (due) subsequently in respect of a financial year, and which is indirectly related to specific products, materials, goods or services, including the amount of any discount received (due) in respect of an indirect cash refund campaign under the law on VAT, net of VAT, must be recorded as other income.

(9) The University must, unless otherwise provided by law, account for all subsidies recived from the operator, the central budget, local governments and other subsidies, as well as all interest contributions as income.

(10) The University must account for subsidies received for the purpose of further remittance as other income and the amount further remitted as other operating charges. The further remittance of such subsidies may not be considered as a subsidy for the purpose of offsetting costs or for development purposes within the meaning of the Act, nor as a final transfer of funds.

(11) A subsidy received for the purpose of further remittance is a grant received by the University from its operator, the central budget, a local government or another organisation, by means of a funding project or otherwise, and further remitted or transferred to an organisation which directly carries out

the task for which the subsidy is intended, and the organisation so supported recognises the assets (liquid assets, other assets) received from the other organisation as income.

Account contexts

Other income

Accounting for the proceeds of a claim for damages

Accounting for compensation received	T 384* Clearing account	K 968 Amount of insurance compensation

Accounting for fines, contractual penalties, interest on late payments and damages received

Fines imposed	T 384* Clearing account	K 9632 Fines, contractual penalties, interest on late payment and damages received

Accounting for subsidies and allowances received

Subsidies received	T 384* Clearing account	K 964* Subsidies received
Subsidies received for the purpose of further remittance	T 384* Clearing account	K 9645 Subsidies received for the purpose of further remittance

Use of provisions

Use of provisions	T 42* Provisions	K 9651* Use of provisions

Impairment reversal

Reversal of the impairment of inventories for the previous year	T 229/259/269 Impairment of inventories	K 96611 Reversed impairment of inventories
Reversal of the impairment of receivables for the previous year	T 3* Impairment accounts	K 96612 Reversed impairment of receivables

Reversal of the impairment of participations for the previous year	T 3* Impairment accounts	K 96613 Reversed impairment of participations

Accounting for amounts received in respect of receivables classified as bad debts

Accounting for return	T 384* Clearing account	K 9633 Amounts received for irrecoverable debts written off

97* Income from financial transactions

(1) Income from financial transactions includes: dividends and shares received (due), income from shares, foreign exchange gains, income from financial investments (securities, loans), foreign exchange gains, other interest and similar income (received or due), other income from financial transactions.

(2) Income from financial transactions includes: dividends and shares received (due), income from shares, foreign exchange gains, income from financial investments (securities, loans), foreign exchange gains, other interest and similar income (received or due), other income from financial transactions.

(3) Expenditure on financial transactions includes: expenditure on participating interest, exchange losses, expenditure on financial investments (securities, loans), exchange losses, interests payable (paid) and similar charges, other expenditure on financial transactions, impairment losses on participating interests, securities, long-term loans and bank deposits.

(4) The positive difference between the sales price and the book value of an equity investment recorded under financial investments must be recognised as income from participating interests or foreign exchange gain on the sale of the equity investment.

(5) Items under Section (4) of Article 77 of the Act must be recorded as income from participating interests but must be recognised as accrued income if they are related to participations recognised as financial investments. The accrued income must be recognised as income from participating interests when the related expense is incurred, pro rata to the related expense.

(6) The following must be recorded as income from financial investments (securities, loans) or foreign exchange gains:

a) the amount of interest received (due, payable) on loans (including bank deposits) and interest-bearing debt securities recorded under financial investments, and the amount of interest included in the sales price of interest-bearing debt securities recorded under financial investments;

b) the yield received in the form of the difference between the net value and book value of investment units recorded under financial investments, whether from interest, dividends or capital gains, and the yield received in the form of the difference between net value and book value when selling or redeeming them, and also the amount of the yield received on the venture capital fund shares recorded under financial investments – the yields in the case of investments held for trading – must be recognised under other interest and similar income (received or due);

c) in the case of a finance lease, the amount of interest received (due) in the lease payment;

d) the amount of the difference between the purchase price and the nominal value of discounted securities constituting a long-term investment, pro rata temporis for the year in question;

e) the positive difference between the sales price or the nominal value and the book value of a debt security – less the interest built into the selling price in the case of interest-bearing securities and less the interest accounted for in the case of discount securities –, recognised under financial investments and sold or redeemed, at the time of sale or redemption;

f) the positive difference between the selling price (the value recognised by the transferor) and the book value of transferred (assigned) receivables recognised as financial investments at the time of the transfer of the receivable.

(7) Items under Section (4) of Article 77 of the Act must be recorded as income from financial investments (securities, loans) but must be recognised as accrued income if they are related to securities or loans recognised as financial investments. The accrued income must be recognised as income from financial investments when the related expense is incurred or, in the case of a loan, when it is cancelled (repaid or derecognised), in proportion to the related expense.

(8) Interest included in the purchase price of an interest-bearing security (recognised on acquisition) must be recorded as an item decreasing income from financial investments.

(9) The following must be recorded under other interest and similar income (received or due):

a) the amount of interest received (due, receivable) on an interest-bearing debt security included in current assets, and the amount of interest included in the sales price of that security when sold;
b) the amount of interest received (due, receivable) on loans, bills receivable, liquid assets included in current assets, and the yield on investment units included in current assets;
c) the amount of the difference between the purchase price and the nominal value of discounted securities recorded under current assets, pro rata temporis for the current year;
d) the difference between the spot sale price and the forward repurchase price (strike price) in the case of an actual reverse transaction with a financial institution;
e) in the case of actual reverse transactions and reverse repurchase agreements, the interest income recognised in the amount of the difference between the purchase price of the asset purchased under a forward resale obligation recorded as a receivable and the resale price recorded as a liability, and the amount of the lending fee due on the security lent.

(10) The amount of interest (recognised on acquisition) included in the purchase price of interest-bearing securities must be recorded as an item decreasing other interests and similar income (received or due).

(11) The following must be recorded under other income from financial transactions:

a) when selling an equity investment (including own shares and partnership shares) included in current assets, the positive difference (exchange gain) between the sales price and the book value of the investment sold;
b) the positive difference (exchange gain) between the selling price and the book value of a debt security – less the interest built into the selling price in the case of interest-bearing securities and less the interest accounted for in the case of discount securities – included in current assets, at the time of sale;
c) the positive difference between the nominal value and the book value of interest-bearing debt securities included in current assets (exchange gain);
d) when redeeming discounted securities, the positive difference between the nominal value, less the amount recognised as interest income, and the purchase price;

e) in the case of annual repayment of the principal of a debt security, the positive difference between the principal repayment and the book value determined as the ratio of the principal repayment to the remaining principal repayments including the principal repayment;
f) exchange gains on the exchange of foreign currency and foreign currency stocks into HUF and exchange gains on foreign currency receivables and payables financially realised during the financial year;
g) exchange gains recorded on a consolidated basis when valuating foreign exchange reserves, foreign currency, foreign currency receivables, financial investments, securities and liabilities at the balance sheet date, in accordance with Section (3) of Article 60 of the Act;
h) the amount accrued for the positive difference between the acquisition cost and the nominal value of debt securities purchased at a price below their nominal value;
i) the elimination of the previously accrued amount of any positive difference between the acquisition cost and the nominal value of debt securities purchased at a price below their nominal value;
j) the amount received in excess of the book value of purchased receivables recognised as current assets;
k) the positive difference between the sales price and the book value of purchased receivables recognised as current assets when selling them;
l) the amount of any non-invoiced discount received in the event of financial settlement within the payment deadline (due date) specified in the contract, not exceeding 3% of the contractually agreed consideration to be settled;
m) in the case of a joint activity or joint operation, the amount of the common costs (expenses) charged to the participants in the joint activity or joint operation in respect of the year under review, and the amount of the profit received (due) in respect of the year under review from the joint activity or joint operation;

(12) Items under Section (4) of Article 77 of the Act must be recorded as other income from financial transactions but must be recognised as accrued income if they are related to participations or securities recognised as current assets. The accrued income must be recognised as other income from financial transactions when the related expense is incurred or, in the case of a loan, when it is cancelled (repaid or derecognised), in proportion to the related expense.

15. § Account class 0

(1) Account class 0 includes those accounts in which the items shown do not directly affect the profit after tax for the financial year or the amount of shareholders' equity at the balance sheet date. Off-balance-sheet items must also be shown in account class 0. These are contingent liabilities and certain (future) liabilities.

16. § Accounting for group tax status

(1) For value-added tax (VAT) purposes, the University falls within the scope of group taxation as defined in Article 8 of Act CXXVII of 2007 on Value Added Tax.

(2) <u>Account contexts</u>

a) Sales of goods or provision of services by group members/group representative to a third party

The accounting of the economic event is carried out in accordance with the provisions described in Article 10 (31* Accounts receivable) of the Regulation.

b) Purchase of goods or use of services by group members/group representative from a third party

The accounting of the economic event is carried out in accordance with the provisions described in Article 11 (43–47* Liabilities) of the Regulation.

c) Transactions between group members

The group representative and the group member document the sale of goods and the provision of services between themselves with accounting documents.

Accounting documents issued for transactions carried out between members shall not include payable or pre-charged VAT. Such documents shall state the sentence ***"Due to group taxation, outside the scope of the VAT Act (Article 8 of Act CXXVII of 2007 on VAT)"***, furthermore, in the IIMS system, such documents shall be recorded using the tax codes 1H or 6H.
The accounting of these economic events is carried out in accordance with Article 10 (31* Receivables) and Article 11 (43–47* Liabilities) of the Regulation, with the deviation that, as these are transactions outside the scope of the VAT Act (*Article 8 of Act CXXVII of 2007 on VAT*), no pre-charged or payable VAT is posted in the accounts.

d) Settlement between group members – Accounting entries in the group members' books

Transfer of payable VAT	T 467* Payable VAT	K 479* Assumed liability
Payment of VAT payable by group member to group representative	T 479* Assumed liability	K 384* Clearing account
Transfer of deductible input VAT	T 479* Assumed liability	K 466* Input VAT
Payment of deductible input VAT by group representative to group member	T 384* Clearing account	K 479* Assumed liability

e) Settlement between group members – Accounting entries in the group representative's books

Transfer of payable VAT determined by group member	T 368360 Group VAT settlement account	K 467* Payable VAT
Payable VAT determined and paid by group member to group representative	T 384* Clearing account	K 368360 Group VAT settlement account
Transfer of deductible input VAT determined by group member	T 466* Input VAT	K 368360 Group VAT settlement account
Deductible input VAT determined by group member, paid by group representative to group member	T 368360 Group VAT settlement account	K 384* Clearing account

17. § Final provisions

(1) The University must publish and make available this Regulation on its website (www.uni-pannon.hu).

(2) This Regulation was adopted by the Senate at its meeting of 26th February 2026, by Senate Resolution 48/2026. (II.26.).

(3) This Regulation enters into force on 1st March 2026.

(4) This Regulation will remain valid until revoked.

(5) When this Regulation enters into force, the Regulation 'System of Accounts of the University of Pannonia' adopted by Resolution 226/2023. (XII.7.) will be repealed.

(6) Annex to this Regulation:
Annex 1: Chart of Accounts

Dated in Veszprém, on 26th February 2026

Dr. János Abonyi
Rector

Zsolt Csillag
Chancellor

Approved on behalf of the Foundation for the University of Pannonia, acting as Operator:

Dated in Veszprém, on 26th February 2026

Dr. Péter Bartus
Executive Director

Annex 1: Chart of Accounts

No. of the general ledger account	Name of the general ledger account
110090	Management clearing account for intangible assets
110100	Intangible assets – under asset management
111100	Capitalised value of original contribution-restructuring
112100	Capitalised value of research and development
113100	Rights representing assets
114100	Intellectual property
115100	Goodwill
117000	Adjusted value of intangible assets
118000	Extraordinary depreciation of intangible assets and the reversal thereof
119100	Scheduled depreciation of the capitalised value of original contribution-restructuring
119200	Scheduled depreciation of the capitalised value of research and development
119300	Scheduled depreciation of rights to immovables
119400	Scheduled depreciation of intellectual property
119500	Scheduled depreciation of goodwill
120100	Immovables – under asset management
121000	Land
121010	Soil
122000	Plots of land, land consolidation
123100	Buildings
123200	Listed buildings
124000	Other buildings
126000	Rights to immovables
127000	Value adjustment of immovables
128000	Extraordinary depreciation of immovables and the reversal thereof
129300	Scheduled depreciation of buildings
129400	Scheduled depreciation of other buildings
129600	Scheduled depreciation of rights to immovables
130100	Plant and machinery – under asset management
131000	Plant and machinery
131100	IT equipment – Direct
131200	Works of art – Direct
131300	Cultural assets

131900	Other equipment, fixtures and fittings not specified – Direct
132000	Vehicles
137100	Value adjustment of plant and machinery
137200	Value adjustment of vehicles
138100	Extraordinary depreciation of plant and machinery and the reversal thereof
138200	Extraordinary depreciation of vehicles and the reversal thereof
139100	Scheduled depreciation of plant and machinery
139200	Scheduled depreciation of vehicles
139300	Depreciation of IT equipment – Direct
139400	Depreciation of other equipment, fixtures and fittings not specified - Direct
139500	Scheduled depreciation of cultural assets
140100	Other equipment – under asset management
141110	IT equipment
141120	IT equipment - low value
141145	Musical instruments
141146	Musical instruments of a low value
141210	Furniture
141220	Furniture – low value
141310	Works of art
141320	Works of art – low value
141410	Cultural assets (books, CDs, DVDs)
141420	Cultural assets (books, CDs, DVDs) – low value
142110	Other vehicles not directly involved in production
145110	Other equipment, fixtures and fittings
145120	Other equipment, fixtures and fittings – low value
147000	Value adjustment of other equipment, fixtures and fittings, vehicles
148110	Extraordinary depreciation of IT equipment and the reversal thereof
148120	Extraordinary depreciation of furniture and the reversal thereof
148130	Extraordinary depreciation of works of art and the reversal thereof
148140	Extraordinary depreciation of cultural assets and the reversal thereof
148210	Extraordinary depreciation of other vehicles and the reversal thereof
148510	Extraordinary depreciation of other equipment, fixtures and fittings not specified and the reversal thereof
149110	Scheduled depreciation of IT equipment
149120	Scheduled depreciation of furniture
149140	Scheduled depreciation of cultural assets

149145	Depreciation of musical instruments
149146	Depreciation of musical instruments of a low value
149210	Scheduled depreciation of other vehicles
149510	Scheduled depreciation of other equipment, fixtures and fittings
151000	Workstock
152000	Other breeding stock
157000	Value adjustment of breeding stock
158000	Extraordinary depreciation of breeding stock and the reversal thereof
159000	Scheduled depreciation of breeding stock
161100	Offset account for assets in course of construction
161200	Tangible assets - Land and buildings and rights to immovables
161300	Tangible assets - Plant and machinery, vehicles
161400	Tangible assets - Other equipment, fixtures and fittings, vehicles
161500	Tangible assets – Breeding stock
162000	Offset account for renovations in course of construction
162200	Renovations - Land and buildings and rights to immovables
162300	Renovations - Plant and machinery, vehicles
162400	Renovations - Other equipment, fixtures and fittings, vehicles
162500	Renovations - Breeding stock
168000	Extraordinary depreciation of assets in course of construction
169999	Management account for tangible assets, for derecognition
171000	Long-term participations in affiliated undertakings
172000	Long-term major participating interests
173000	Other long-term participations
177000	Value adjustment of participations
179000	Impairment of participations and the reversal thereof
181000	Debt securities issued by the government
182000	Other long-term debt securities
189000	Impairment of securities and the reversal thereof
191000	Long-term loans to affiliated undertakings
191100	Long-term loans to undertakings linked by virtue of major participating interests
191200	Long-term loans to other undertakings linked by virtue of participating interests
193000	Other long-term loans
196000	Bank deposits fixed for a long term
199000	Impairment of long-term loans and the reversal thereof
211000	Raw materials and consumables
211100	Raw materials and consumables, non-MM module
221000	Auxiliary materials

222000	Fuels and heating fuels
223000	Maintenance materials
223100	Maintenance materials, non-MM module
226000	Raw materials and consumables reclassified from tangible assets
227000	Other materials and consumables
227100	Other materials and consumables, non-MM module
229000	Impairment of raw materials and consumables and the reversal thereof
230000	Work in progress, intermediate and semi-finished products
230100	Work in progress, intermediate and semi-finished products, non-MM module
240000	Animals for breeding and fattening and other livestock
240100	Animals for breeding and fattening and other livestock, non-MM module
250000	Finished products
250100	Finished products, non-MM module
259000	Impairment of finished products and the reversal thereof
261000	Goods at purchase price
261100	Goods at purchase price, non-MM module
269000	Impairment of goods and the reversal thereof
270000	Intermediated services, non-MM module
299000	Receipt of goods / Receipt of invoices
311000	Domestic trade receivables
312000	Foreign trade receivables
313000	Trade receivables recorded in NEPTUN
314000	Foreign currency trade receivables recorded in NEPTUN
318000	Non-invoiced customers
319100	Impairment of domestic trade receivables and the reversal thereof
319200	Impairment of foreign trade receivables and the reversal thereof
319300	Impairment of NEPTUN trade receivables and the reversal thereof
321100	Receivables from the entity exercising the Operator’s rights
321200	Receivables from other affiliated undertakings
321900	Impairment of receivables from affiliated undertakings and the reversal thereof
322100	Receivables from undertakings linked by virtue of major participating interests
322900	Impairment of receivables from undertakings linked by virtue of major participating interests and the reversal thereof
323100	Receivables from other undertakings linked by virtue of participating interests

323900	Impairment of receivables from other undertakings linked by virtue of participating interests and the reversal thereof
341000	Domestic bills receivables
345000	Impairment of domestic bills receivables and the reversal thereof
346000	External bills receivables
349000	Impairment of external bills receivables and the reversal thereof
351000	Advances and prepayments on intangible assets
352000	Payments on account
353000	Advances and prepayments on inventories
354000	Advances and prepayments on services
358000	Other advances and prepayments
359000	Impairment of advances and prepayments and the reversal thereof
361100	Salary advance paid to employees
361200	Salary advance paid to staff
361300	Receivables from housing loans
361400	Other receivables from employees
361410	Other deductions for employees
362100	Budgetary allocation requests
362200	Fulfilment of budget allocation requests
364100	Short-term loans
364200	Loans reclassified from long-term loans
365000	Receivables purchased and received
366000	Receivables related to participations and securities
367000	Receivables related to forward, option and swap contracts
368100	Accounts relating to consignment transactions
368200	Securities clearing account
368300	VAT on import purchases
368350	Accounting of VAT on advance payments to suppliers
368360	Group VAT settlement account
368400	Receivables from insurance companies
368500	Barter transaction settlement account
368600	Trade receivables at the balance sheet date
368800	Other receivables from the past
368810	Clearing account for intangible assets
368900	Other receivables not listed elsewhere
369000	Impairment of other receivables and the reversal thereof
369998	Clearing account for settlement between economic units CO
369999	Clearing account for settlement between economic units
371000	Participation in affiliated undertakings
372000	Major participating interests
373000	Other participations

374000	Debt securities held for trading
377000	Securities clearing account
378000	Valuation difference of securities
379000	Impairment of securities and the reversal thereof
381110	Principal account
381120	Cash account 1
381130	Cash account 2
381140	Cash account 3
381150	Cash account 4
381160	Cash account 5
381170	Cash account 6
381180	Cash account 7
381190	Cash account 8
382100	Payment orders
384100	Clearing account
384110	MBH central account
384120	Credit card account
384130	Settlement account for EU grant projects
384140	Deposit account
384150	Credit card account 02
384160	EKF programme management account
384190	EU cash management account
384191	EU cash management RRF-2.1.2.-21-2022-00007
384192	EU cash management RRF-2.3.1.-21-2022-00008 (VIZES)
384193	EU cash management RRF-2.3.1.-21-2022-00009 (MENL)
384194	EU cash management RRF-2.3.1.-21-2022-00013 (TINLAB)
384195	EU cash management RRF-2.3.1.-21-2022-00014 (ÉMNL)
385100	NEPTUN master account
385200	Housing loan settlement account
385210	Housing loan settlement account 2
385300	Deposit for a specific purpose
385400	Deposit for a specific purpose
385500	Short-term bank deposits
386110	Foreign currency deposit account EUR
386111	Foreign currency deposit account EUR
386112	Foreign currency deposit account EUR
386113	Foreign currency deposit account EUR
386114	Foreign currency deposit account EUR
386115	Foreign currency deposit account EUR
386116	Foreign currency deposit account EUR
386117	Foreign currency deposit account EUR

386118	Foreign currency deposit account EUR
386119	Foreign currency deposit account EUR
386120	Foreign currency deposit account EUR
386121	Foreign currency deposit account EUR
386122	Foreign currency deposit account EUR
386123	Foreign currency deposit account EUR
386124	Foreign currency deposit account EUR
386125	Foreign currency deposit account EUR
386126	Foreign currency deposit account EUR
386127	Foreign currency deposit account EUR
386128	Foreign currency deposit account EUR
386129	Foreign currency deposit account EUR
386130	Foreign currency deposit account EUR
386131	Foreign currency deposit account EUR
386132	Foreign currency deposit account EUR
386133	Foreign currency deposit account EUR
386134	Foreign currency deposit account EUR
386190	Foreign currency deposit account EUR
387110	NEPTUN master account – EUR
387120	NEPTUN master account - ...
389100	Cash account - bank transfer account
389200	Bank – bank transfer account
389300	Cash account – Cash account transfer account
389310	Cash management account, Supplier
389320	Cash management account, Customer
389400	Management account for payment card transfers
389410	Management account for payment card credits
389500	Principal account - NEPTUN transfer account – HUF
389600	Principal account - NEPTUN transfer account – EUR
389710	Bank management account - Simple Pay
389720	HUF account NEPTUN individual items interface
389730	HUF accounts NEPTUN mass interface
389740	Cash account NEPTUN management account interface
389750	NEPTUN mass interface bank charges
389760	SimplePay management account interface
389770	Management account for salary deductions
389780	Cash management account interface
389790	Language exam items interface
389791	POS terminal management account
389800	Balance sheet adjustment items transfer account
389900	Other management clearing account

391100	Accrued revenue
391200	Other accrued income
391300	Pro-rata accrual of interest on discount securities
391400	Pro-rata accrual of exchange gains on the acquisition of securities
391500	Accrual of other income
392100	Accrued expenses
392200	Other accrued expenses
392300	Accrual of charges relating to the acquisition of securities
392400	Accrual of financial expenses not specified
393100	Accrual of expenses for debt assumptions
393200	Accrual of exchange losses on foreign currency liabilities
393900	Other deferred expenses
399000	Impairment of receivable-type AIE and the reversal thereof
411000	Subscribed capital / Initial capital
412000	Capital reserve
413100	Accumulated profit reserve - from public benefit activities
413200	Accumulated profit reserve – from economic, business activities
413300	Accumulated profit reserve – opening adjustment items
414000	Tied-up reserve
417000	Revaluation reserve
418000	Profit after taxes arising from the correction of previous years
419100	Profit after taxes - from public benefit activities
419200	Profit after taxes - from economic, business activities
421000	Provisions for forward liabilities
422000	Provisions for forward expenses
429000	Other provisions
431000	Subordinated liabilities to affiliated undertakings
432000	Subordinated liabilities to undertakings linked by virtue of major participating interests
433000	Subordinated liabilities to other undertakings linked by virtue of participating interests
434000	Subordinated liabilities to other economic entities
441000	Long-term loans received
442000	Convertible bonds
443000	Debts on issue of bonds
444100	Investment and development credits in HUF
444200	Investment and development credits in foreign currency
445100	Other long-term loans in HUF
445200	Other long-term loans in foreign currency
446100	Long-term liabilities to Operator
446200	Other long-term liabilities to affiliated undertakings

447000	Long-term liabilities to undertakings linked by virtue of major participating interest
448000	Long-term liabilities to other undertakings linked by virtue of participating interest
449000	Other long-term liabilities
449100	Liabilities related to financial lease
451000	Short-term loans
452100	Short-term loans in HUF
452200	Short-term loans in foreign currency
453100	Advances received from customers
453200	Advances received from customers in foreign currency
454100	Domestic trade receivables
454200	Foreign trade receivables
454800	Non-invoiced trade receivables
455000	Investment trade receivables
456000	Bills payable
457000	Short-term liabilities to affiliated undertakings
458000	Short-term liabilities to undertakings linked by virtue of major participating interest
459000	Short-term liabilities to other undertakings linked by virtue of participating interest
461000	Settlement of corporation tax
461900	Fulfilment of obligation to pay corporate tax
462100	Obligation to pay income tax deducted from income
462200	Income tax payable by disbursement agency
462900	Fulfilment of obligation to pay income tax
463010	Rehabilitation employment contribution
463020	Late payment surcharge
463030	Employer's contribution
463040	Employee contribution
463050	Vocational training contribution
463060	Healthcare contribution
463070	Simplified contribution to public revenues payable by the disbursement agency
463080	Simplified contribution to public revenues payable by private individuals
463090	Default penalty, tax penalty
463100	Self-revision surcharge
463110	Procedural fee
463120	Public charges arising from simplified employment
463130	Company car tax

463140	Social contribution tax
463150	Pension insurance contribution
463160	Health insurance contribution
463170	Tourism development contribution
463180	Social security contributions deducted from insured persons
463181	Social security contribution payable by the disbursement agency
463190	Social security contributions payable by private individuals
463200	Tax on income received by a small taxpayer from the disbursement agency
463300	Domestic vehicle tax
463990	Other budgetary payment obligations
464010	Payment of rehabilitation employment contribution
464020	Payment of late payment surcharge
464030	Payment of employer's contribution
464040	Payment of employee contributions
464050	Payment of vocational training contribution
464060	Payment of healthcare contribution
464070	Payment of simplified contribution to public revenues payable by the disbursement agency
464080	Payment of simplified contribution to public revenues payable by private individuals
464090	Payment of default fines, tax penalties
464100	Payment of sel-revision surcharge
464110	Payment of procedural fee
464120	Payment of public charges resulting from simplified employment
464130	Payment of company car tax
464140	Payment of social contribution tax
464150	Payment of pension insurance contributions
464160	Payment of health insurance contributions
464170	Payment of tourism development contribution
464180	Payment of social security contributions deducted from insured persons
464190	Payment of social security contributions payable by private individuals
464200	Payment of tax on income received by a small taxpayer from the disbursement agency
464300	Domestic vehicle tax
464990	Other budgetary payments, payment of commitments
465100	Account for the settlement of customs charges and other customs duties
465200	Account for the settlement of payable VAT on import purchases

465300	Other settlements relating to customs and revenue office
466100	Input VAT on purchases
466200	Apportionment of input VAT
466300	Accrued input VAT (cash account)
467100	Payable VAT
467110	Payable VAT reverse charge
467120	Customer’s advance VAT offset account
467130	Advance VAT payable by customer
468000	VAT settlement account
469010	Building tax settlement account
469020	Land tax settlement account
469030	Municipal tax settlement account
469040	Tourist tax settlement account
469050	Local business tax settlement account
469060	Vehicle tax settlement account
469900	Other local tax settlement account
471100	Income settlement account
471200	Settlement of other payments
471300	Széchenyi card settlement account
472000	Uncollected remuneration, payroll items to be settled
473000	OEP settlement account
474000	Liabilities to segregated government funds
475000	Liabilities to asset management organisations
475100	Court garnishments
475200	Trade union fee deducted
475300	Private pension fund contribution obligations
475400	Voluntary health fund, Health fund settlement
475500	Accounting for other deductions
476000	Liabilities related to shares and securities
477000	Liability relating to forward, option and swap contracts
478000	Evaluation difference of liabilities
479100	NEPTUN revenue to be settled
479200	Other revenue to be settled
479300	Trade payables at balance sheet date
479310	Customer overpayments, incorrect and returned payments
479400	Payment card deposit fees – accounted for outside NEPTUN
479410	Payment card deposit fees – accounted for in NEPTUN
479500	Caution money received (short-term)
479611	Government subsidy advance – basic subsidy
479612	Government subsidy advance – student grants
479613	Government subsidy advance – special support

479614	Government subsidy advance – Stipendium Hungaricum
479615	Government subsidy advance – UP foundation previous year
479616	Government subsidy advance – UP foundation current year
479621	Advance from grants – grant projects in Hungary
479622	Advance from grants – EU grant projects
479623	Advance from grants – Operational programmes
479624	Advance from grants – other
479631	Advance from other funding projects – from the central budget
479632	Advance from other funding projects – from other economic organisations
479700	NEPTUN master account liabilities
479710	NEPTUN master account liabilities
479800	Other short-term liabilities from the past
479900	Other short-term liabilities
481100	Deferred revenues
481200	Deferred grants received to offset costs
481300	Other deferred income not specified
481400	Deferred exchange gain from foreign currency assets, foreign currency liabilities at the balance sheet date
481500	Deferred financial income not specified
482100	Accrued expenses
482200	Other accrued expenses
482300	Accrued exchange loss on acquisition of securities on a pro-rated basis
482400	Accrued interest payable
482500	Other accrued financial expenditure not specified
483100	Accruals for liabilities cancelled
483200	Deferred grants received for development purposes
483300	Deferred value of assets received without compensation
483400	Deferred value of surplus
483900	Deferred assets received without compensation in the course of transformation
491000	Opening balance sheet account
491010	Opening balance sheet account for assets
492000	Closing balance sheet account
493000	Accounting of profit after tax
494000	Accounting of profit after tax
499010	Management account for foreign exchange at the balance sheet date – Domestic trade receivables
499020	Management account for foreign exchange at the balance sheet date –Foreign trade receivables

499030	Management account for foreign exchange at the balance sheet date –NEPTUN trade receivables
499040	Management account for foreign exchange at the balance sheet date –NEPTUN foreign currency trade receivables
499050	Management account for foreign exchange at the balance sheet date – Domestic suppliers
499060	Management account for foreign exchange at the balance sheet date –Foreign suppliers
499070	Management account for foreign exchange at the balance sheet date –Investment suppliers
499090	Management account for foreign exchange at the balance sheet date
499110	Balance sheet reclassification management account – Domestic trade receivables
499120	Balance sheet reclassification management account – Foreign trade receivables
499130	Balance sheet reclassification management account – NEPTUN trade receivables
499140	Balance sheet reclassification management account – NEPTUN foreign currency trade receivables
499150	Balance sheet reclassification management account – Domestic suppliers
499160	Balance sheet reclassification management account – Foreign suppliers
499170	Balance sheet reclassification management account – Investment suppliers
511110	Cost of professional raw materials and consumables
511120	Costs of printed material, office supplies
511130	Fuel costs
511140	Cost of auxiliary materials
511210	Cost of water consumption
511220	Cost of electricity consumption
511230	Cost of gas consumption
511310	Maintenance materials, spare parts
512100	Cost of using working clothes, protective clothing
512200	Cost of other tangible assets
513100	Other material costs
521110	Educational services used (lectures)
521120	Research and professional services used in relation to core activities
521130	Legal, financial and other services in connection with operations

521210	Secondment expenses in Hungary
521220	Secondment expenses abroad
521310	Rental fee of immovable property
521320	Rental fee of equipment
521330	PPP fees
521410	Printing services used
521420	Membership fees
521430	Running costs of immovables
521440	IT services used
521450	Advertising and propaganda costs
521451	Advertising and propaganda – Agency fee - media spendings
521452	Advertising and propaganda – Advertising
521453	Advertising and propaganda – Graphic, creative and other design
521454	Advertising and propaganda – Marketing research and development activities
521455	Advertising and propaganda – Printed materials
521456	Advertising and propaganda – Production costs
521460	Maintenance and repair services
521470	Heating services
522100	School-type training for employees
522200	Other training for employees
522310	Participation fee for conferences in Hungary
522320	Participation fee for conferences abroad
522330	Conference, event organisation costs
525000	Cost of publications on electronic media
526000	Cost of newspapers and books
527100	Postage costs
527200	Telephone-related cost
527210	Telephone-related cost – subject to contributions
527300	Internet costs
527400	Other telecommunications costs
528000	Laundry, dry cleaning, cleaning costs
528100	Sewerage charges, grease trap cleaning costs
529990	Costs of other services not listed elsewhere
529995	Internal transfers
529997	Transfer costs – to finance grant projects
529998	Transfer costs – from grant projects, overhead costs of organisational units
529999	Transfer costs
531000	Public, administrative, service charges, fees
532100	Bank charges

532900	Other financial, investment service charges
533000	Insurance premium
534000	Taxes, contributions, product-related taxes recognised as expenses
539000	Costs of various other services
541100	Regular wage costs of employees
541199	Transfer costs – regular wage costs
541200	Non-regular wage costs for employees
541299	Transfer costs – non-regular wage costs
541300	Honorarium
542100	Contractor's fees
542199	Transfer costs – contractor's fees
551100	Sick payment, sick pay payable by the employer
551200	Severance pay
551300	Reimbursement of other expenses related to travel to and from work
551400	Daily allowance for secondments
551500	Social aid
551600	Fringe benefits
551700	Housing allowance, rental allowance
551800	Jubilee/reward for core employees, material reward
552100	Entertainment costs and certain allowances
552110	Material reward
552130	Vouchers
552140	Other welfare and cultural costs
554100	Welfare and cultural costs
559100	Personal income tax payable by the employer
559200	Employer contribution, early retirement pension
559300	Fees for inventions, patents, royalties
559310	Fees for inventions, patents, royalties – external
559400	Fees for paid copyright and other works protected by copyright
559410	Fees for paid copyright and other works protected by copyright – external
559700	Scholarship paid from own revenue
559900	Other employee benefits not specified
559999	Transfer costs – other employee benefits
561000	Social contribution tax
562000	Simplified contribution to public revenues payable by the disbursement agency
564000	Contribution to vocational training
565000	Rehabilitation contribution
569000	Other contributions on wages and salaries

569999	Transfer costs – contributions on wages and salaries
571100	Scheduled depreciation
571110	Depreciation of intangible assets
571120	Depreciation of own immovables
571130	Depreciation of immovables owned by other than the Univesity
571140	Depreciation of plant, machinery and vehicles
571200	Lump-sum depreciation of small-value assets
581000	Variation in stocks of finished goods and in work in progress
582000	Own work capitalised
599000	Management account for cost transfer
811000	Raw materials and consumables
812000	Value of services consumed
813000	Value of other services
814000	Acquisition cost of goods sold
815000	Value of services sold (intermediated)
821000	Wages and salaries
822000	Other employee benefits
823000	Contributions on wages and salaries
830000	Depreciation
861100	Book value of intangible and tangible assets sold
861200	Book value of intangible and tangible assets derecognised under other headings
861300	Book value of inventories removed from the books
861400	Negative price difference of inventories, revaluation difference
862000	Book value of receivables sold and transferred
863100	Payments related to damages
863200	Fines, penalties, interest on late payments, damages
863300	Support or funding granted for offsetting costs and expenses
864000	Financially settled, directly related discount given subsequently
864110	Merit-based scholarships
864120	Social grants
864130	Other scholarships determined by the institution
864140	Special college scholarship
864150	Government grants to improve the quality of training and research
864160	Other student payments not included elsewhere
864170	Allowances for social care recipients in public education
864180	Fees for students
864190	Fees for students
864200	OTHER student scholarships financed from government grants
864900	Student scholarships financed from other resources
864950	Subsidies provided for the purpose of further remittance

865100	Provisions for forward liabilities
865200	Provisions for forward expenses
865300	Other provisions
866110	Impairment recognised on inventories
866120	Impairment recognised on receivables
866210	Extraordinary depreciation of intangible assets
866220	Extraordinary depreciation of tangible assets
867100	Taxes, duties and contributions settled with the central budget
867200	Taxes, duties and contributions settled with local governments
867300	Taxes, duties, contributions settled with separate funds
868000	Expenditure of exceptional size or occurrence
868100	Repaid amount of subsidy received for development purposes
868200	Book value of assets transferred without compensation
869100	Written-off amount of uncollectible receivables
869200	Repayment of the remaining subsidy
869300	Repayment of the income of the previous period
869800	Rounding difference
869900	Other expenses not specified
872100	Expenses and losses on participating interests, capital gains – related to affiliated undertakings
872200	Expenses and losses on participating interests, capital gains – related to other than affiliated undertakings
873100	Expenses on financial investments, exchange losses – related to affiliated undertakings
873110	Interest paid on loans and credits to an affiliated undertaking
873120	Interest paid on loans and credits to other than an affiliated undertaking
873200	Expenses on financial investments, exchange losses – related to other than affiliated undertakings
873210	Interest paid on securities to an affiliated undertaking
873220	Interest paid on securities to other than an affiliated undertaking
874110	Impairment of investments representing participating interests
874120	Impairment of debt securities
874130	Impairment of long-term bank deposits
874210	Reversal of impairment of participating interest
874220	Reversed impairment of debt securities
874230	Reversed impairment of long-term bank deposits
875000	Exchange losses on securities included in current assets
876100	Exchange losses on the conversion of foreign currency and foreign exchange reserves

876200	Exchange loss on the financial realisation of foreign monetary assets and liabilities
876300	Exchange loss of foreign monetary assets or liabilities at the balance sheet date
877000	Other exchange losses, option premiums
878000	Expenses related to purchased receivables
879000	Other expenses on financial transactions
891000	Corporate tax
911100	NEPTUN – Net revenue from training fees
911200	NEPTUN – Revenue from dormitory fees
911300	NEPTUN – Revenue from other services
911400	NEPTUN – Other education-related revenue (foreign language training fees)
911500	NEPTUN – Tuition fees for specialised further training
911600	NEPTUN – Revenue from adult education
911700	NEPTUN – Revenue from other training and examination services
912100	NON-NEPTUN - Revenue from training fees
912200	NON-NEPTUN - Revenue from dormitory fees
912300	NON-NEPTUN - Revenue from other services
912400	Revenue from other services
913000	Special procedure fee
921100	Net revenue from letting of immovables
921200	Other rental income
922000	Revenue from research, development and innovation activities
923000	Revenue from services sold (intermediated)
924000	Own-produced stocks sold to domestic customers
925000	Revenue from purchased stocks sold to domestic customers
926000	Accommodation services
927000	Revenue from events
928000	Sponsorship revenue
929000	Other net revenues not specified
929999	Domestic sales revenue transfer
931000	Own-produced stocks sold to foreign customers
932000	Revenue from purchased inventories sold to foreign customers
933000	Revenue from services provided to foreign customers
934000	Tuition fees from self-financed foreign students from within the EU
935000	other education received by foreign students from within the EU
936000	Tuition fees from non-EU students
939000	Revenue from other external sales
939999	Transfer of external sales revenue
961100	Income from intangible and tangible assets sold

961200	Value of intangible and tangible assets entered into inventory under other headings
961300	Value of stocks entered into inventory under other headings
961400	Positive price difference of inventories, revaluation difference
962000	Recognised value of receivables sold or transferred
963100	Income received in respect of damage claims
963200	Fines, penalties, interest on late payments, damages received
963300	Amounts received for claims written off as bad debt
964100	Government subsidy_Unused 1
964110	Government subsidy_Unused 2
964120	Government subsidy_Unused 3
964130	Government subsidy_Unused 4
964140	Government subsidy_Unused 5
964150	Government subsidy_Unused 6
964160	Government subsidy_Unused 7
964210	Government subsidy_Unused 8
964220	Government subsidy_Unused 9
964230	Government subsidy_Unused 10
964240	Government subsidy_Unused 11
964250	Government subsidy_Unused 12
964260	Government subsidy – UP Foundation
964270	Government subsidy – other
964280	Operating support, social security fund
964290	Government subsidy – Operational support
964300	Government subsidy – support for research
964500	Subsidies provided for the purpose of further remittance
965100	Use of provisions for forward liabilities
965200	Use of provisions for forward expenses
965300	Use of other provisions
966110	Reversed impairment of inventories
966120	Reversed impairment of receivables
966210	Reversed extraordinary depreciation of intangible assets
966220	Reversed extraordinary depreciation of tangible assets
967110	Income from funding projects – domestic funding projects
967120	Income from funding projects – EU funding projects
967130	Income from funding projects – Operational programmes
967180	Income from funding projects – own funds
967190	Income from funding projects – other
967210	Other grants received from a central budgetary economic organisation

967220	Other grants received from a non-central budgetary economic organisation
967230	Grants from an economic organisation – scholarship
967240	Grants from an economic organisation – operations
967250	Grants from an economic organisation – development
967290	Other grants received from other economic organisations
968000	Amount of compensation from an insurance company
968200	Personal income tax 1%
968300	Gifts and bequest received without compensation
968400	Liabilities cancelled
968500	Services provided without compensation
968600	Subsidies received without repayment obligation
969100	Reimbursement of costs
969800	Rounding difference
969900	Other income not specified
969999	Transfer of other income
971100	Dividends and profit-sharing (received or due) – from affiliated undertakings
971200	Dividends and profit-sharing received – from other than affiliated undertakings
972100	Income from participating interests, capital gains – from affiliated undertakings
972200	Income from participating interests, capital gains – from other than affiliated undertakings
973100	Income from financial investments, capital gains – from affiliated undertakings
973200	Income from financial investments, capital gains – from other than affiliated undertakings
974100	Other interest and similar income – from affiliated undertakings
974200	Other interest and similar income – from other than affiliated undertakings
975000	Exchange gains on securities recognised in current assets
976100	Exchange gains on the conversion of foreign currency and foreign exchange reserves
976200	Exchange gain on the financial realisation of foreign monetary assets and liabilities
976300	Exchange gain of foreign monetary assets or liabilities at the balance sheet date
977000	Other exchange gains, option premiums
978000	Revenue from purchased receivables
979000	Other income from financial transactions

‘N’ accounts	Registration accounts