

Bangladesh Open University

BBA Program

Semester: 182 (4th Level)**Course Title: Auditing****Due on: 04 October 2019****Instructions**

- Answer the all questions in your own handwriting on A4 size white paper.
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Questions

1. (a) "Auditing begins where accounting ends." Explain.
(b) Is it part of an auditor's duty to trace and locate any difference in the books s/he is auditing? What steps s/he should take to trace an error?
2. (a) "The system of internal control extends beyond those matters relate to the functions of accounting system." Explain the statment pointing out the matters in accounting as non accounting system with which the internal control is concerned with.
(b) How does an auditor evaluate the efficacy of internal control system?
3. (a) You are auditing the accounts of a firm and you discover that it is the practice of the travelers of this firm to collect Debtors' Accounts, deduct their commission and remit the balance to the head office. What precautions would you take to ensure that all collections were accounted for?
(b) What is vouching? How would you vouch the cash book?
4. You are the auditor of a private limited company. The audit notes submitted by your assistants disclose the following.
(i) Purchase, total Tk. 1,54,000 are not supported by vouchers.
(ii) Certain advances give to suppliers amounting to Tk. 50,000, still continue to be shown as advances although the final bills of such suppliers have been settled after deducting such advances.

State how you will deal with the above mentioned matters.

Bangladesh Open University
BBA Program
Semester: 182 (4th Level)

Course Title: Auditing

Due on: 8 November 2019

1. (a) You are the auditor of a company which prefers to change the method of valuation of inventory. So far they were valuing inventory prime cost only, but now they intend to add proportional indirect expenses over and above the prime cost. How will you satisfy about the change and what disclosure will you require to be made in the financial statements?
2. (a) After vouching as been done to the satisfaction of the auditor of a Public Limited Company, do you think it is necessary for him or her to consider the question of valuation and verification of assets? What consequence might follow if valuation and verification are not carried out by auditors in respect of the assets appearing in the balance sheet to be certified?
3. (a) “An auditor of a company, is sometimes, described as an agent of shareholders, sometimes, as an officer of the company. Still, essentially s/he is an independent reviewer and is expected to play fair.” Discuss.
4. You are the auditor of a trading company in consumer durable products. The company has wide network of branches all over Bangladsh. You require the statements of inventory from all branches for your perusal. The management shows its unwillingness to produce them, as in their view, all the accounts of the branches have been audited by duly appointed branch auditor. You are informed to proceed for compilation on the basis of audited branch returns. How will you decide?
5. (a) State the points which should be borne in mind by the cost auditor before s/he commences the cost audit.
(b) What is mnagement audit? Who should conduct it?

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Semester: 182 (4th Level)**Course Title: Financial Accounting-II****Due on: 04 October 2019****Instructions**

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Questions

1. (a) What is a control account?
(b) List the four special journals often used in a manual accounting information system. What types of transactions are recorded in each of the special journals?
(c) Explain the posting process of the sales journal.
(d) Explain the posting process of the cash payments journal.
2. December cash records of Davidson Insurance follow:

Cash Receipts		Cash Payments	
Date	Cash Debit	Check No.	Cash Credit
Dec. 4	Tk. 4,240	1416	Tk. 810
9	550	1417	180
14	600	1418	630
17	1,900	1419	1,390
31	1,860	1420	1,490
		1421	700
		1422	600

Davidson's Cash account shows a balance of Tk.17,450 at December 31. On December 31, Davidson Insurance received the following bank statement:

Bank Statement for December

Beginning Balance				Tk. 14,100
Deposits and other Credits:				
December	1	EFT	Tk. 350	
December	5		4,240	
December	10		550	
December	15		600	
December	18		1,900	
December	22	BC	<u>1,400</u>	9,040
Checks and other Debits:				
December	8	NSF	400	
December	11 (Check no. 1416)		810	
December	19	EFT	225	
December	22 (Check no. 1417)		180	
December	29 (Check no. 1418)		630	
December	31 (Check no. 1419)		1,930	
December	31	SC	<u>10</u>	(4,185)
Ending Balance				<u>Tk. 18,955</u>

Explanations: BC-bank collection; EFT-electronic funds transfer; NSF-nonsufficient funds checks; SC- service charge

Additional data for the bank reconciliation follow:

- (a) The EFT credit was a receipt of rent. The EFT debit was an insurance payment.
- (b) The NSF check was received from a customer.
- (c) The Tk.1,400 bank collection was for a note receivable.
- (d) The correct amount of check no. 1419, for rent expense, is Tk.1,930. Davidson's controller mistakenly recorded the check for Tk.1,390.

Requirements:

- (i) Prepare the bank reconciliation of Davidson Insurance at December 31, 2018.
 - (ii) Journalize any required entries from the bank reconciliation.
3.
 - (a) What occurs when a business factors its receivables?
 - (b) What occurs when a business pledges its receivables?
 - (c) Crystal Clear Cleaning uses the allowance method to estimate bad debts. Consider the following April 2019 transactions for Crystal Clear Cleaning:

Apr. 1	Performed cleaning service for Debbie's D-list for Tk.13,000 on account with terms n/20.
10	Borrowed money from First Regional Bank, Tk.30,000, making a 180-day, 12% note.
12	After discussions with customer More Shine, Crystal Clear has determined that Tk.230 of the receivable owed will not be collected. Wrote off this portion of the receivable.
15	Sold goods to Warner for Tk.9,000 on account with terms n/30. Cost of Goods Sold was Tk.4,500.

28	Sold goods to Lelaine, Inc. for cash of Tk.2,800 (cost Tk.840).
28	Collected from More Shine, Tk.230 of receivable previously written off.
29	Paid cash for utilities of Tk.150.
30	Created an aging schedule for Crystal Clear Cleaning for accounts receivable. Crystal Clear determined that Tk.7,000 of receivables outstanding for 1–30 days were 3% uncollectible, Tk.10,000 of receivables outstanding for 31–60 days were 20% uncollectible, and Tk.5,870 of receivables outstanding for more than 60 days were 30% uncollectible. Crystal Clear Cleaning determined the total amount of estimated uncollectible receivables and adjusted the Allowance for Bad Debts. Assume the account had an unadjusted credit balance of Tk.260. (Round to nearest whole taka.)

Requirements:

- (i) Prepare all required journal entries for Crystal Clear.
 - (ii) Show how net accounts receivable would be reported on the balance sheet as of April 30, 2019.
4. (a) How is sales tax recorded? Is it considered an expense of a business? Why or why not?
- (b) How do unearned revenues arise?
- (c) Hugh Stanley manages a Dairy House drive-in. His straight-time pay is Tk.12 per hour, with time-and-a-half for hours in excess of 40 per week. Stanley’s payroll deductions include withheld income tax of 20%, FICA tax, and a weekly deduction of Tk.5 for a charitable contribution to United Way. Stanley worked 58 hours during the week.

Requirements:

- (i) Compute Stanley’s gross pay and net pay for the week. Assume earnings to date are Tk.18,000
- (ii) Journalize Dairy Houses wages expense accrual for Stanley’s work.
- (iii) Journalize the subsequent payment of wages to Stanley.

Bangladesh Open University
BBA Program
Semester: 182 (4th Level)

Course Title: Financial Accounting-II

Due on: 08 November 2019

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Questions

1. (a) What is the purpose of a partnership agreement, and what should it include?
- (b) Hylands is admitted to the partnership of Reddick & Nole. Prior to her admission, the partnership books show Reddick's capital balance at Tk.180,000 and Nole's at Tk.90,000. Assume Reddick and Nole share profits and losses equally.

Requirements:

- (i) Compute each partner's equity on the books of the new partnership under the following plans:
 - a. Hylands pays Tk.100,000 for Nole's equity. Hylands pays Nole directly.
 - b. Hylands contributes Tk.90,000 to acquire a 1/4 interest in the partnership.
 - c. Hylands contributes Tk.135,000 to acquire a 1/4 interest in the partnership.
 - (ii) Journalize the entries for admitting the new partner under plans a, b, and c.
2. (a) What are the two basic sources of stockholders' equity? Describe each source.
 - (b) What is the effect on the accounting equation when cash dividends are declared? What is the effect on the accounting equation when cash dividends are paid?
 - (c) D-Mobile Wireless needed additional capital to expand, so the business incorporated. The charter from the state of Georgia authorizes D-Mobile to issue 50,000 shares of 8%, Tk.50 par value cumulative preferred stock and 160,000 shares of Tk.4 par value common stock. During the first month, D-Mobile completed the following transactions:

Oct. 2	Issued 19,000 shares of common stock for a building with a market value of Tk.240,000.
6	Issued 600 shares of preferred stock for Tk.140 per share.
9	Issued 11,000 shares of common stock for cash of Tk.55,000.
10	Declared a Tk.19,000 cash dividend for stockholders of record on Oct. 20. Use a separate Dividends Payable account for preferred and common stock.
25	Paid the cash dividend.

Requirements:

- (i) Record the transactions in the general journal.
 - (ii) Prepare the stockholders' equity section of D-Mobile's balance sheet at October 31, 2018. Assume D-Mobile's net income for the month was Tk.94,000.
3. (a) What is the difference between the stated interest rate and the market interest rate?
 (b) Consider the following note payable transactions of Caleb Video Productions.

2017

- | | |
|---------|---|
| Oct. 1 | Purchased equipment costing Tk.80,000 by issuing a five-year, 8% note payable. The note requires annual principal payments of Tk.16,000 plus interest each October 1. |
| Dec. 31 | Accrued interest on the note payable. |

2018

- | | |
|---------|---|
| Oct. 1 | Paid the first installment on the note. |
| Dec. 31 | Accrued interest on the note payable. |
-

Requirements:

- (i) Journalize the transactions for the company.
 - (ii) Considering the given transactions only, what are Caleb Video Productions' total liabilities on December 31, 2018?
4. (a) Why would a company invest in debt or equity securities?
 (b) Briefly describe the specific types of debt and equity securities.
 (c) What method is used for investments in equity securities when the investor has significant influence and typically 20% to 50% ownership? Briefly describe how dividends declared and received and share of net income are reported.

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Semester: 182 (4th Level)**Course Title: Organizational Behavior****Due on: 04 October 2019****Instructions**

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Questions

1. a) What do you understand by organizational behavior? Explain the contribution of different disciplines in the development of organizational behavior as a field.
b) Describe the variables that are responsible for the development of an organizational behavior model.
2. a) How the biographical characteristics of individual affects on the working behavior of the organization.
b) Contrast classical conditioning, operant conditioning and social learning.
3. a) Differentiate between values and attitudes. Describe the different types of attitudes where the researcher of organizational behavior has been concentrated with.
b) Describe the effect of job satisfaction on the performance of employees.
4. a) Define personality. Describe the Big-Five model of personality.
b) What is emotion? Distinguish between felt and displayed emotion.

Bangladesh Open University
BBA Program
Semester: 182 (4th Level)

Course Title: Organizational Behavior

Due on: 08 November 2019

1. a) What is group? Explain the different stages of group development.
b) Explain the group structure that shapes the behavior of members for the performance of an organization.
c) Describe the difference between group and team.
2. a) Define leadership. What was the contribution of the Scandinavian studies to the behavioral theories? Explain.
b) Explain the path-goal theory of leadership.
3. a) What do you mean by power? Explain the different types of power.
b) Explain the factors that contribute to the political behavior.
c) Explain the techniques of impression management.
4. (a) How do strong cultures differ from weak cultures? What two factors determine the strength of the culture? Explain.
(b) Explain the characteristics of organizational culture.
(c) How do employees learn organizational culture? Explain.

Bangladesh Open University
BBA Program
Semester: 182 (4th Level)

Course Title: Insurance and Risk Management

Due on: 04 October 2019

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Questions

1. (a) State briefly a suitable definition of insurance?
(b) "Insurance is not to prevent risk, but to indemnify the losses arising from a certain risk" – Discuss.
(c) Describe the main kinds of insurance and examine briefly the nature of risks protected by each kind of insurance.
2. (a) What are the various kinds of life insurance policies? Explain.
(b) Explain in detail how insurable interest, utmost good faith, warranties and proximate cause are applicable in life insurance.
(c) "Life insurance is insurance against dying too soon and endowment insurance is insurance against living too long." – Explain.
3. (a) What do you meant by an annuity? Explain in brief the different types of annuity according to the commencement of income.
(b) Briefly explain the different types of premium. State the steps involved in calculation of net single premium.
(c) Calculate the (1) Net single premium and (2) Net annual premium for five years endowment policy of Tk. 5,5000/- from the following information:

Age	No. of living person	No. of death
35	30550	4196
36	26334	3285
37	23069	2562
38	20507	1978
39	18529	1164

Other information : Present value of Tk. 1,00 @ 2%
 1st year 2nd year 3rd year 4th year 5th year
 0.980 0.961 0.942 0.924 0.906

Bangladesh Open University
BBA Program
Semester: 182 (4th Level)

Course Title: Insurance and Risk Management

Due on: 08 November, 2019

1. (a) What do you mean by warranties? What are the important warranties in marine Insurance?
- (b) Discuss the various kinds of marine insurance policies?

A ship collided against a hidden rock under sea water. A part of the cargo was dropped in the sea to save the ship. However, the ship was managed to drag to the safe zone. The ship was partly damaged. Prepare a General Average statement and show the adjustment of loss to various partners involved from the following information.

Original value of ship	Tk. 10,00,000
Original value of cargo	4,00,000
Original Amount of freight	1,00,000
Partial loss and Expenditure:	
Damage of ship	100,000
Drugging expenses	60,000
Cargo dropped	80,000
Freight loss	70,000

2. (a) What is the procedure of adjusting marine insurance losses? Explain with example.
- (b) Give details what is risk and how is risk determined in life insurance?
- (c) Define cattle insurance? How many livestock are insured under cattle insurance?
3. Write short notes of the following:
 - (a) Burglary insurance.
 - (b) Re -insurance
 - (c) Surrender value.
 - (d) Motor Insurance
 - (e) Underwriting

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Questions

1. (a) Why marketing management is so important to achieve organizational goal?
(b) Write about the scopes of marketing.
(c) Discuss the holistic marketing dimensions.
(d) Does marketing create demand?
2. (a) Suppose you are appointed as a marketing manager of a newly established e-marketing company “evaly”. Your new task is to measure demand of e-marketing in Bangladesh. How will you measure this demand?
(b) How is Strategic Planning Carried out at the Corporate and division level?
(c) Consider Porter’s value chain and the holistic marketing orientation model. What implications do they have for marketing planning? How would you structure a marketing plan to incorporate some of their concepts?
3. (a) Describe the marketing research process.
(b) What is the best type of Marketing Research? Explain.
(c) Explain how forecasting and demand measurement be conducted with the help of marketing research?

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Questions

1. (a) What is a product? Explain the customer-value hierarchy of a hotel business.
How should price be set on a product or service for the first time?
(b) Define services. Enumerate the differences between products and services.
(c) What is the relationship between product and brand?
2. (a) What are the different timing of commercialization of a new product?
(b) Enumerate the various pricing strategies in case of product mix.
(c) What should be the considerations for setting price of products through its product life cycle?
3. (a) Explain the following terms with examples of each one of them:
 - i. Market share
 - ii. Expectancy-value model
 - iii. Market opportunity analysis (MOA)
(b) How do Marketing Communications Work?
(c) Classify advertising objectives according to the aims discussed in *hierarchy-of-effects* model.