



BRAINWARE UNIVERSITY

Term End Examination 2023-2024
Programme – MBA(HM)-2022/MBA(HM)-2023
Course Name – Hospital Accounting System
Course Code - MBAHM104
(Semester I)

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Brainware University
Barasat, Kolkata - 700125

198
30/09/2023
10:00 AM

Full Marks : 60

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Time : 2:30 Hours

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

- (i) Estimate the correct answer. Which inventory control technique focuses on reducing or eliminating the need for holding inventory by having suppliers deliver materials just in time for production?
- a) 1) EOQ
b) 2) Safety stock
c) 3) JIT
d) 4) ABC analysis
- (ii) Estimate the correct answer. The EOQ formula minimizes which of the following costs?
- a) 1) Ordering costs
b) 2) Holding (carrying) costs
c) 3) Shortage costs
d) 4) All of the above
- (iii) This not a characteristic of book keeping used to record financial transactions
- a) Identify
b) Measure
c) Record
d) Summarize
- (iv) Modern system of bookkeeping is stated as
- a) Single entry system
b) Double entry system
c) British system
d) None of these
- (v) "Posting" the transaction in bookkeeping can be described as
- a) Making the second entry of a double entry transaction
b) making the first entry of a double entry transaction
c) entering items in a cash book
d) None of these
- (vi) All of following are Assets except
- a) Prepaid Rent
b) Goods
c) Unearned Income
d) All of these
- (vii) In income measurement & reorganization of assets & liabilities which of the following concepts goes together
- a) Periodicity, accrual, matching
b) Cost, accrual, matching
c) Going concern, cost, Realization
d) Going concern, periodicity, reliability

- (viii) Which accounting concept specifies the practice of crediting closing stock to the trading account
- a) Cost
b) Realization
c) Going concern
d) Matching
- (ix) Double Entry System can be explained as
- a) Entry for the two aspects of books
b) Entry at two dates
c) Entry in two aspects of transaction
d) All of these
- (x) Which of the following is not the main objective of accounting
- a) Systematic recording of transactions
b) Ascertaining profit or loss
c) Ascertainment of financial position
d) Solving tax disputes with tax authorities
- (xi) ___ is the art of recording, classifying, and summarizing in a significant manner, and in terms of money transactions and events which are in part at least, of a financial character and interpreting the results thereof_ Choose the correct one
- a) Journal Entry
b) Ledger
c) Accounting
d) none of these
- (xii) ___ is a residual interest in the assets after deducting liabilities
- a) Income
b) Equity
c) Expenses
d) none of these
- (xiii) In the situation of bankruptcy, a stock which is recorded above common stock and below debt account is
- a) Preferred Stock
b) Debt Liabilities
c) Common Liabilities
d) Hybrid Stock
- (xiv) choose the correct answer Information that is used by investors for forecasting future earnings is combinedly documented in
- a) Annual Report
b) Five Years Report
c) Exchange Report
d) Stock Report
- (xv) choose the correct answer. Anticipate out of the following which is the distribution of profits to shareholders
- a) Amortization
b) Effective Capital
c) Provisions
d) Dividend

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Summarize How do you calculate shareholders' equity on a balance sheet? (3)
3. Define Compound journal entry with example. (3)
4. Can you provide an example of a revenue expenditure in accounting? Illustrate (3)
5. Differentiate between capital and revenue in accountancy? (3)
6. Summarize How is net profit calculated on a P&L statement? (3)

OR

Summarize What is the purpose of a balance sheet? (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Differentiate between Single entry system & double entry system of accounting (5)
8. Calculate Gross Profit/Gross Loss from following information: Opening stock - Rs.100000, Purchase -Rs.75000, Sales- Rs.500000, Closing stock - Rs.100000, Purchase return - Rs.5000, wages - Rs.7000, sales return - Rs.4000 (5)
9. identify Golden Rule of accounting with examples. (5)
10. Estimate the amount of net profit/net loss from the following information: Gross Profit-Rs.100000, Telephone expenses -Rs.5000, salaries- Rs.3000, depreciation - Rs.10000, postage & stationery - (5)

Rs.11000, discount allowed -Rs.10000, discount received - Rs.15000, bad debts-Rs.3000, rent received - Rs.16000, traveling expenses - Rs.10000. (5)

11. From the following information prepare a stores ledger in FIFO method:

Date	Description	Quantity/Units (pcs)	Price (Rs) per unit
1.4.2022	Opening balance	100 pcs	Rs.100
3.4.2022	Purchase	60 pcs	Rs.110
7.4.2022	Sale	70 pcs	Rs.130
12.4.2022	Purchase	25 pcs	Rs.105
19.4.2022	Sale	120 pcs	Rs.150

12. Differentiate between FIFO & LIFO method of inventory maintenance. (5)

OR (5)

Explain concept of depreciation

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