

PARUL UNIVERSITY
FACULTY OF COMMERCE
B.Com.(Hons) Summer 2018 – 19 Examination

Semester: 3

Subject Code: 16101201

Subject Name: Accounting and Finance for Service Industry

Date: 24/04/2019

Time: 02:00 pm to 04:30 pm

Total Marks: 60

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

Q.1 Do as directed.**A) Multiple choice type questions. (Each of one mark) (06)**

1. _____ is the estimated remaining period, from the commencement of the lease term, without limitation by the lease term, over which the economic benefits embodied in the asset are expected to be consumed by the entity.

a) Economic Life	b) Full life
c) Fair Life	d) Useful life
2. What is the full form of NISM?

a) National Institute of Securities Markets	b) National Institute of Shares Markets
c) National Institution of Shareholders' Money	d) National Institute of Securities Money
3. Post mortem and Autopsy are the major functions of _____ in Hospital.

a) CSSD	b) Mortuary
c) Research & Development Department	d) Blood Bank
4. What is the full form of EMR?

a) Electric Medical Records	b) Electronic Monetary Records
c) Electronic Medical Records	d) Electric Monetary Records
5. _____ does not provide any type of assistance.

a) Advisory Brokers	b) Discretionary Management Brokers
c) Discount Brokers	d) All of the above
6. _____ hospitals refer to the Government hospitals that provide healthcare to the population at large

a) Charitable	b) Public
c) Private	d) Corporate

B) Definitions / One-liners / Terms. (Each of one mark) (06)

1. What do you mean by a "Project"?
2. What is the Accounting trail for a Non-Government Organization?
3. What is the task of Central Sterile Services Division in a hospital?
4. What do you mean by an NGO?
5. What do you mean by Mutual Fund?
6. What do you mean by implant charges?

Q.2 Answer the following. (Each of 04 mark) (12)

1. Write a short note on "Reasons for Health Degeneration".
2. Write a short note on "Withdrawal of Cash from bank" by a Non- Government Organization.
3. Mention the types of Mutual Fund. (Give only names).

Q.3 Answer the following. (Any Three) (18)

1. (I) Calculate minimum lease payments for A Ltd. who took an asset on a 5 years lease from B Ltd. using the following information:

Payments over the lease term	` 5,000 per month
Contingent rent	` 1,00,000
Cost for services given by B Ltd.	` 2,00,000
Taxes to be reimbursed to B Ltd.	` 75,000
Residual value guaranteed by A Ltd.	` 25,000
Fair value of asset after 5 years	` 30,000

 Also, A Ltd. has an option to purchase the asset after a period of 5 years at ` 10,000. It is reasonably certain that A Ltd. will exercise the option.
 Required
 Calculation Minimum Lease Payments.
- (II) What do you mean by Initial direct Costs?

2. Write a short note on the characteristics of service.
3. What are the advantages and disadvantages of Mutual Fund?
4. Write a short note on “Work Ethics for broker”.

Q.4 Answer the following. (Any two)

(18)

1. Write a short note on the key principles of the 2015 year National Health Policy.
2. Write a short note on “Types of Non- Government Organizations.”
3. Write a short note on the “Application process for stock broker or sub- broker or dealer”.