**Managerial Assignment Question(s):**

**Q1. Balanced score card is considered one of the innovated accounting tool to measure the performance from different perspectives to improve the performance. Kindly, develop a balance scorecard for any manufacturing company in the kingdom explaining the cause-and-effect relationship among the performance measures under all dimensions.**

**Q2. Budgeting is an accounting tool for planning and controlling purposes. Kindly, prepare using your own numbers the following operating budgets for any quarter:**

1. **Sales budget.**
2. **Production budget assuming beginning inventory and ending inventory.**
3. **Raw material budget assuming beginning and ending inventory.**
4. **Direct labour budget.**
5. **Manufacturing overhead budget.**

**Auditing Assignment Qst:**

1. **What are the audit procedures for identifying contingent liabilities?**
2. **Discuss the theories of ethical behavior?**
3. **The following four situations require a modification to the standard unqualified/unmodified audit report. Identify the modification required for each. (1 Mark)**
   1. **Opinion based in part on the report of another auditor.**
   2. **Going concern.**
   3. **Lack of consistency.**
   4. **Additional emphasis.**
4. **As an auditor of a reputed company in KSA explain how the Statement of retained earnings and Income Statement are audited. (2 Marks)**

Insurance Assignment Qst:

Q1. From the following financial values, calculate:

1. Claims Ratio
2. Expense Ratio
3. Combined Ratio
4. Return on Revenue
5. Return on Assets

|  |  |
| --- | --- |
| **Particulars** | **Amounts ($)** |
| Net Claim Incurred | 175,000 |
| Earned Contribution | 405,000 |
| Wakalah Fee | 35,000 |
| Commission Paid | 2,200 |
| Management Expense | 22,000 |
| Net Contribution | 425,000 |
| Gross Contribution | 622,000 |
| Total Profit for the Year | 235,000 |
| General Takaful Assets (Year 2010) | 910,000 |
| General Takaful Assets (Year 2011) | 995,000 |

2. Prepare necessary journal entries from the following transactions related with a Takaful product.

1. Contribution received from new participants $1,000.
2. An amount of $2500 received as contribution renewal from participant.
3. Advanced contribution received from new participants $2000.

**Strategic Qst:**

**Assignment 3: Part 3 of project**

**Learning outcomes:**

1. Describe the different issues related to environmental scanning, strategy formulation, and strategy implementation in diversified organizations (CLO2)
2. Distinguish between different types and levels of strategy and strategy implementation (CLO4)
3. Communicate issues, results and recommendations coherently, and effectively regarding appropriate strategies for different situations (CLO6)

Strategic Assignment Questions

Consider the same **company ‘X’** that you have already used in assignments 1& 2 and answer the following questions.

1. Evaluate **the performance** of the main activities of your selected company. What type(s) of criteria do you use to evaluate this performance? (*1.5 marks)*
2. What **type(s) of control** of employees and production processes is/are used by your selected company? Justify(*1 mark)*
3. How does the corporation manage the **environmental risks**? (*1 mark)*
4. **Evaluate the competitive** advantage of the corporation. Suggest some **recommendations** in order to to improve it. (*1.5 marks)*

***Note.*** *To answer the above questions, it is mandatory to use the terminologies discussed in your course.*

**Operations Assignment Qst:**

**Learning Outcome:**

Demonstrate process-flow analysis, process design solutions, operations strategies, Inventory Control System and customer services in the business operation.

**Assignment Question(s):** **(Marks 5)**

A public accounting firm requires the following activities for an audit:

|  |  |  |
| --- | --- | --- |
| Activity | Immediate Predecessor | Activity time |
| A | - | 3 |
| B | A | 2 |
| C | - | 5 |
| D | B, C | 2 |
| E | A | 4 |
| F | B, C | 6 |
| G | E, D | 5 |

1. Draw a network for this project? (**Marks 2.0**)
2. Make a forward pass and a backward pass to determine ES, LS, EF, and LF? (**Marks 2.0**)
3. What are the critical path? (**Marks 1.0**)