Internship Report
On

“Cost Procedures and Accounting Information System of Beximco Pharmaceuticals Limited”

UNITED INTERNATIONAL UNIVERSITY

Beximco Pharma

INTERNSHIP REPORT

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"Cost Procedures and Accounting Information System of Beximco Pharmaceuticals Limited"

Submitted To

Prof. Dr. Salma karim
Professor in Accounting
United International University

Submitted By

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Bachelor of Business Administration (AIS)

October 24, 2018

Prof. Dr. Salma Karim

Professor in Accounting

United International University

Subject: Submission of internship report on **"Cost Procedures and Accounting Information System of Beximco Pharmaceuticals Limited (BPL)".**

Dear Mam,

This is to inform you that I have finished my report on **"Cost Procedures and Accounting Information System of BPL".** It was a great chance for me to acquire knowledge and experience in respect of the functions, procedures, and operational mechanism of an operational office while working in Operational Headquarters of BPL.

I trust that the knowledge and experience I have gathered during my internship period will hugely help me in my professional life. I have focused my best efforts to achieve the objectives of the practical orientation and hope that my effort will serve the purpose.

In preparing this report I have followed the instructions of yours. I will be glad to clarify any discrepancy that may arise.

Thank you for your cooperation.

Sincerely,

Toukir Ahmed Sium

ID: 114 121 023

BBA Program

Department of Business and Administration

United International University

DISCLAIMER

I, Toukir Ahmed Sium, hereby state that the presented report of internship titled **"Cost Procedures and Accounting Information System of BPL".** A study on Operational Headquarters of BPL is uniquely prepared by me after completion of three months' work in BPL.

I also confirm that, the report prepared only for my academic requirement not for any other purpose. It might not be used with the interest of opposite party of the organization.

……………………………….

Toukir Ahmed Sium
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Acknowledgement

First of all I would like to thank the Almighty for giving me the strength, and the aptitude to complete this report within due time. The intern gratefully acknowledges the guidance and assistance received from different people and organizations while carrying out the study. **Prof. Dr. Salma Karim** Professor in Accounting provided guidance during the entire internship period and in writing the report. Mr. Mahiuddin Deputy Manager, Treasury department, BPL provided continuous support during whole of the placement period. They are also provided important data without which the study was not possible at all. The intern has also received valuable information and suggestions from other people from time to time.

I am deeply indebted to my supervisor, **Prof. Dr. Salma Karim** for assigning me such an interesting topic named **"Cost Procedures and Accounting Information System of BPL".** I also express the depth of my appreciation to my honorable supervisor for his suggestions and guidelines, which helped me in completing this report.

Executive Summary

The worldwide pharmaceutical industry and additionally the Bangladeshi pharmaceutical industry have moved far over the most recent ten years. We have seen pharmaceuticals advertise developing to the new statures and understood that the most encouraging open doors are to be found with world's rising economies. The expanding matured populace internationally, noteworthy statistic move, would result in the worldwide pharmaceutical market enrolling a sound development throughout the following decade.

Pharmaceutical industry is a knowledge-based market. This market differs from consumers market. Today in competitive environment, pharmaceutical industries are demanding much promotional backup to satisfy their customers. We also believe that going forward the pharmaceutical industry would witness a major shift from developed market to emerging economies, from primary care class to position therapy and chemistry to biotech.

In recent times, the global pharmaceutical industry has shown high interest in Bangladesh due to its sustained economic growth, health care reforms. In the last few years Bangladeshi pharmaceutical industry has achieved significant energy, making its presence felt in the global market primarily through its focus on global generics markets.

The Bangladeshi general companies are making their presence felt across regulated and semi regulated market through merger and achievement, alliances and agreement with big Pharma MNC's. The product patent administration is believed to offer huge opportunity for the Pharma MNC's as it will not only position Bangladesh an important market to launch their block buster drugs but also a strategic destination for conducting clinical trials.

Bangladeshi as well as big MNC's are following the union and partnership model to attack into the new markets and geographies.

Such model not only help them to capitalize on the latter company's knowledge as well as understanding of the local market, technical know-how would also provide them with ready access to a strong distribution and supply communications.

The increasing cost, dry up of research pipeline, increasing pricing pressure have led the companies outsource the R&D activities. The increasing outsourcing in the Pharma industry has led the Bangladeshi company focus on outsourcing opportunities from their international counterparts.

BPL is a well-established pharmaceutical company in Bangladesh. BPL holds the second position in this highly competitive knowledgeable market. BPL believes new competitive advantages need to be identified to succeed in the industry and at present new comer activity becomes the most challenging job. BPL is such a company, which never compromise with new comer. From the beginning they are providing that support but day by day its demand is rapidly increasing and BPL always ready to match with that demand. BPL starts to provide promotional back up from the launching date of new products. BPL ensure that the shareholder wealth maximization.

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1 Introduction

This report is based on the product cost analysis of Beximco Pharmaceuticals LImited (BPL). The main purpose of the report is to explane how AIS provide information and how the information are useful to the users. This report helps students to understand the real world practice of AIS in a large organization like BPL. Although the world economy is changing and new challenges are created for accounting profession, AIS can be used as a manual system, however today most bookkeeping data systems are computer based. Now, differenttypes of software are used to process data. Cost analysis cycle is an important cycle for an organization which helps the organization to determine the total cost information.

AIS is the most popular system in the world and most widely used system in the business organization. By this system an organization can easily prepare Balace Sheet, Income Statement, Cash Flow Statement and Financial Budget. AIS changed the traditional view of accounting and finance. Computer based AIS has empowered us to enter information from various areas all the while, process information at a fast, and produce reports rapidly. This system is based on computer and computer helps to process the data and provide the actual information for the organization. Progression in data and correspondence innovation in most recent twenty years has changed the conventional perspective of AIS for good. The Internship report is an effort to envisage the appraisal of AIS of BPL.

BPL is a public limited organization and the functions of the organization are very large. But the scope of study for intern is very limited because the period of internship is only three months. So, the report is based on the basic function and roles of AIS and relates AIS with internal control and Management Information System (MIS). Basic function of AIS is to provide information about a business and the main role of AIS is to help managers for making decisions, although, AIS is related to all the departments of the organization.

2 Objectives

The main objective of this report is to understand the real business set up and relate AIS with the system of the business with special focus of the use of AIS in BPL. The motivation behind AIS is to gather, store, and process money related and bookkeeping information and deliver educational reports that superiors or other invested individuals can use to settle on business choices. So, all the departments of an organization are benefited by the information or data which are provided by AIS.

The specific objectives of the study are:

- To state the basic function of AIS
- To narrate the role of AIS in value chain
- To relate internal control and AIS
- To provide information about the relationship between MIS and AIS

3 Literature Review

Ivanaand Ana (2013) stated that the quality Accounting Information is that for which benefits are greater than its cost of production. It is a basic model of accounting information quality measurement. The welfares of accounting information are hard to quantify but can be measured by the utility of information users, investors, creditors, tax authority etc. Costs represent the consumed time and the resources needed for meeting documents, data processing, archiving and delivering reports to the users for making decisions.

So, accounting information quality = (Benefits of accounting information ÷ Costs of accounting information production)

The result should be **benefits>costs** and quality accounting information system is the accounting system which meets internal and external users' needs.

Nizar, Faisal and Mahmudul (2016) reported that the accounting information system should meet the requirements of financial and managerial performance. Financial managers need the financial and accounting data provided by AIS to estimate the farms' past performance and to map future plan. The outcome of AIS helps to prepare financial report. The financial report delivers data to different level of management and other stakeholders. Therefore, the financial performance and managerial performance are related to the performance of accounting information system.

Azize Esmeray (2016) stated that there is a relation between the use between the use of AIS and educational level of managers. As the education level of corporate managers improves, the use of AIS also increases. There is another relation between the number of employees in the organization related with AIS and the use of AIS in the organization. So, there is a positive relationship between the number of employees and AIS. The use of AIS increases and sale and revenue of the organization also increases.

<u>**1% increase in growth of sale and revenue = .731% increase in use of AIS.**</u>

4 Methodology

The historical data and the current data both were used to preparethis report. The information were gathered toprepare this report from the annual report of BPLand the web site of BPL. The internship experience was also helpful to preparethe report.

Data were collected from different records, papers and documents. Different formal and informal interview helped to collect the data. No questionnaires wereused to collect the data in this report.

Both primary and secondary data were used to prepare this report.To gather primary data, face to face conversation with employees of the head office of BPL were done. The information gathered from the internal auditor and practical experiences were also helpful to prepare this report. Secondary source of information collect from the web site, annual report of BPL and the study of relevant report and documents.Data/Information were presented in a formal way in this report. The report provides a clear idea about the cost analysis and how AIS help to assume the cost analysis of BPL.

4.1 Limitation of the study

Three month internship program is a short period to understand the whole procedure followed by the accounting and finance department of an organization. Each of the remarks made, end came to and recommendations for conceivable change gave are simply in view of the level of comprehension, learning and the method for translating a specific explanation. BPL takes after an approach of not revealing all the data expected to set up the report for evident reason.

5 Company profile

5.1 Overview of Pharmaceutical Industry

The pharmaceutical business prepares, delivers, and markets drugs authorized for use as medicines. Pharmaceutical organizations can bargain in nonspecific as well as brand prescriptions. They are liable to an assortment of laws and controls with respect to the licensing, testing and advertising of medications.

5.1.1 History

The most punctual drugstores go back to the medieval times. The main known drugstore was opened by Arabian drug specialists in Baghdad in 754, and numerous all the more before long started working all through the medieval Islamic world and in the end medieval Europe. By the nineteenth century, a considerable lot of the medication stores in Europe and North America had in the end formed into bigger pharmaceutical organizations. Key disclosures of the 1930s, for example, insulin and penicillin, wound up mass-made and conveyed. Switzerland, Germany and Italy had especially solid enterprises, with the UK, US, Belgium and the Netherlands taking action accordingly.
Enactment was ordered to test and favor tranquilizes and to require proper naming. Solution and non-doctor prescribed medications turned out to be legitimately recognized from each other as the pharmaceutical business developed. The business got in progress vigorously from the 1950s, because of the advancement of precise logical methodologies, comprehension of human science (counting DNA) and modern assembling procedures.

Various new medications were prepared amid the 1950s and mass-delivered and showcased through the 1960s. These incorporated the main oral preventative, "The Pill", Cortisone, circulatory strain drugs and other heart solutions. MAO Inhibitors, chlorpromazine (Thorazine), Haldol (Haloperidol) and the sedatives introduced the time of mental medicine. Valium (diazepam), found in 1960, was showcased from 1963 and quickly turned into the most recommended sedate ever, preceding debate over reliance and habituation.

Endeavors were made to build control and to constrain monetary connections amongst organizations and endorsing doctors, including by the generally new U.S. Sustenance and Drug Administration (FDA). Such calls expanded in the 1960s after the thalidomide disaster became visible, in which the utilization of another sedative in pregnant ladies caused extreme birth abandons. In 1964, the World Medical Association issued its Declaration of Helsinki, which set models for clinical research and requested that subjects give their educated assent before enlisting in an analysis. Pharmaceutical organizations ended up required demonstrating viability in clinical preliminaries previously promoting drugs.

Tumor drugs were an element of the 1970s. From 1978, India assumed control as the essential focus of pharmaceutical generation without patent security.

The business remained generally little scale until the point when the 1970s when it started to extend at a more prominent rate. Enactment taking into consideration solid licenses, to cover both the procedure of make and the particular items came in to drive in many nations. By the mid-1980s, little biotechnology firms were battling for survival, which prompted the arrangement of commonly helpful organizations with huge pharmaceutical organizations and a large group of corporate buyouts of the littler firms. Pharmaceutical assembling ended up concentrated, with a couple of expansive organizations holding a prevailing position all through the world and with a couple of organizations creating medications inside every nation.

Showcasing changed drastically in the 1990s, somewhat in view of another consumerism. The Internet made conceivable the immediate buy of solutions by tranquilize buyers and of crude materials by medicate makers, changing the idea of business. In the US, Direct-to-customer publicizing multiplied on radio and TV due to new FDA controls in 1997 that changed necessities for the introduction of dangers. The new antidepressants, the SSRIs, prominently Fluoxetine (Prozac), quickly progressed toward becoming smash hits and promoted for extra issue.

5.1.2 Bangladeshi Pharmaceutical Industry

In Bangladesh there are many well know Pharmaceuticals company. But Beximco Pharmaceuticals Limited is a US FDA approves well known Pharmaceuticals Company.

5.2 Introduction of Beximco Pharmaceuticals LTD

BPL is an open restricted assembling association. It produces completed products. Its business lines comprise of assembling and advertising of pharmaceutical completed plan items, substantial volume parenterals and dynamic pharmaceuticals fixings.

It is one of the main edge pharmaceutical organizations and is an individual from the Beximco Group, the biggest private part modern combination in Bangladesh. The vital qualities of BPL are its solid image acknowledgment, exceedingly talented work drive and enhanced business blend. BPL brands - Neoceptin R (Ranitidine), Napa (Paracetamol), Amdocal (Amlodipine), Neofloxin (Ciprofloxacin), Bexitrol F (Salmeterol Plus Fluticasone), Bextrum Gold (Multivitamin and Multi Mineral) and Atova (Atorvastatin) are among the most perceived brands in the Bangladesh Pharmaceutical industry.

BPL began its task in 1980, fabricating items under the licenses of Bayer AG of Germany and Upjohn Inc. of USA and now has developed to end up country's one of the main pharmaceutical organizations, providing 15% of nation's aggregate medication require. Today BPL makes and markets its own particular `branded generics' for all illnesses from AIDS to growth, from disease to asthma, from hypertension to diabetes, both broadly and universally.

1976	Company combined
1982	Activatedaccumulating and promoting of licensee results of Bayer AG of Germany and Upjohn Inc. of USA
1986	Access in the Dhaka Stock Exchange (DSE) as a Public Limited Company (PLC)
1992	Started export process with Active Pharmaceutical Ingredients (APIs)
1993	First export market process with finished pharmaceutical products
1997	Introduction of sustained release dosage form in the market
2000	Contract industrial agreement of Metered Dose Inhaler (MDI) with Glaxo SmithKline
2001	Introduction of Small Volume Potential (SVP) products Establishment of Analgesic-Anti-inflammatory bulk drug plant
2002	Won the first prize of ICAB National Awards 2000 for 'Best Published Accounts and Reports' in Non-Financial Sector Category The first Bangladeshi company to supply pharmaceuticals to Raffles Hospital- the most prestigious hospital of Singapore
2005	Merger of Beximco Infusions Ltd. with Beximco Pharmaceuticals Ltd. Admission to Alternative Investment Market (AIM) of London Stock Exchange (LSE)
2006	Lunched CFC free HFA inhalers for the first time in Bangladesh.
2007	Oral Solid dosage facility was ordered according to US FDA standers.
2008	1st BD company receive GMP permission from Therapeutic Goods Administration (TGA) Australia and Gulf center committee fro Drug Registration, for GCC states.

2009	Only Bangladesh company to receive GMP certification from ANVISA, Brazil: ION unit was lunched for producing injectables ,ophthlmics and nabulizer solutions.
2010	The only pharmaceutical company in Bangladesh to arrive the US market through the gainingof an Abbreviated New Drug Application (ANDA) for a product: GMP Accreditation from INVINA, Colombia.

5.2.1 Mission of Beximco Pharmaceuticals Limited

The statement of purpose of BEXIMCO PHARMA infers its perception to be socially capable in obvious sense. It says:

"Every one of our exercises must profit and increase the value of the district of our general public. We solidly trust that, in the last investigation we are responsible to every one of the constituents with whom we communicate; in particular: our workers, our clients, our business relates, our kindred subjects and our investors. Every one of our exercises must profit and increase the value of the republic of our general public. We solidly trust that, in the last investigation we are responsible to every one of the constituents with whom we collaborate; to be specific: our workers, our clients, our business relates, our kindred subjects and our investors."

The motto of BPL is "here's to life"

Company Profile

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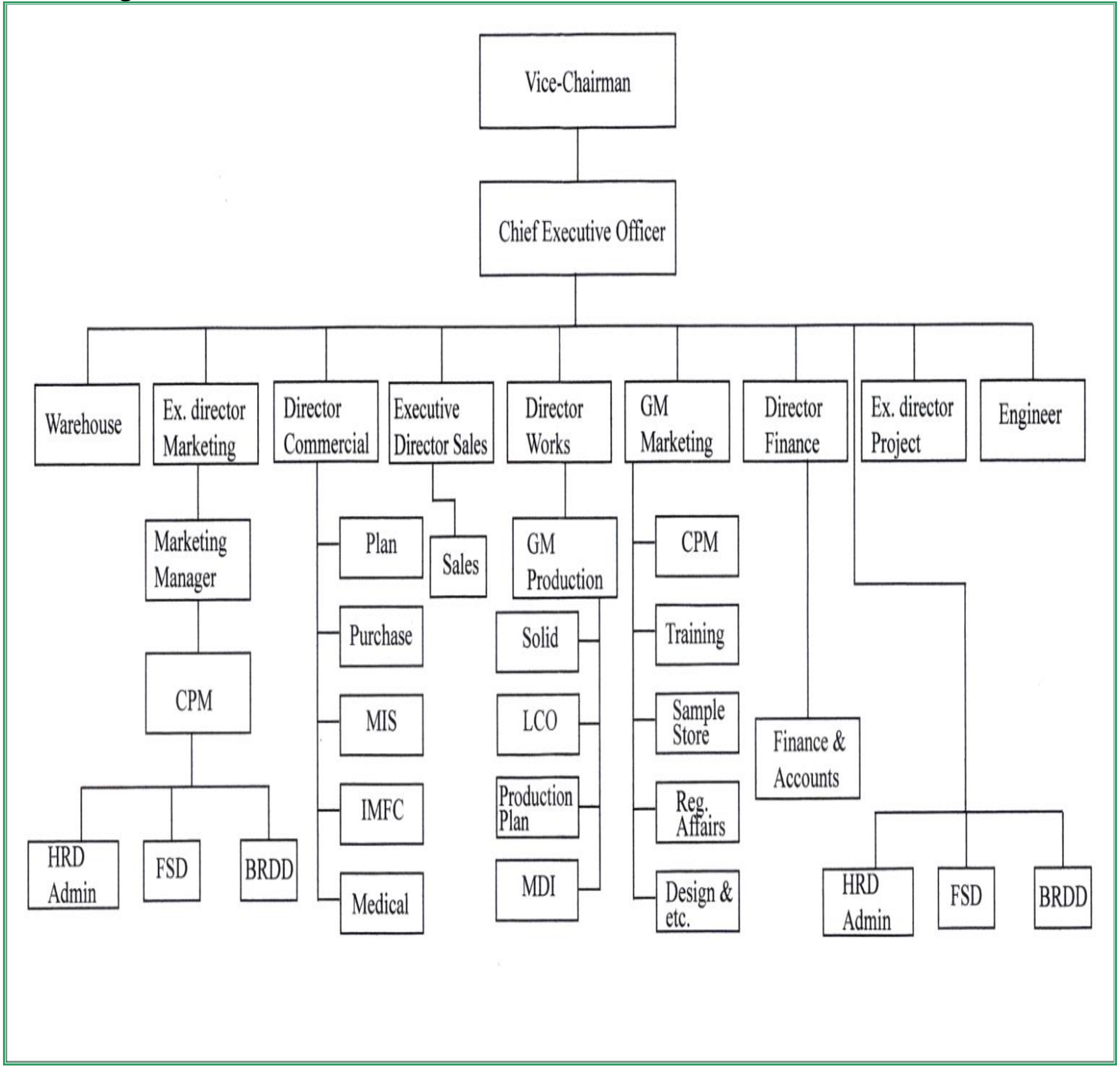
Key Company Information

Year of Establishment	:	1976
Country of Incorporation	:	Bangladesh
Commercial Production	:	1980
Status	:	Public Limited Company
Business Lines	:	Manufacturing and Marketing of Pharmaceutical Products
Country of Operation	:	Bangladesh
Authorized Cap (Taka)	:	9,100 million
Paid-up Capital (Taka)	:	3,862.4 million
Number of Shareholders	:	Around 90,000
Stock Exchange Listings	:	DSE, CSE and AIM of London Stock Exchange
Number of Employees	:	3,063

5.2.2 Organizational Constructionof BeximcoPharma



5.2.3 Department of BPL

BPL has major functional departments headed by highly qualified professional staffs. Introduction of various divisions are as follows:

Purchase Department

The buy division manages the entire buy (pharmaceuticals crude materials, bundling materials, office hardware, apparatus' and so forth.) of the association. In view of the data given by the arranging office, the buy office arranged the import approval positions. At that point the configuration is sent to be he chief (business) for endorsement. After a L/C is opened all data about its most recent status is reported in a 'buy transfer (PC) envelope' saved by the buy office. What's more, for the checking (current status and data record) of all L/C, such books are basic.

Planning Department

The planning division is worried about the generation arranging and crude material acquirement. Subsequent to getting the business conjecture from the business office, the arranging office experiences the present stock data of various crude materials. The announcement demonstrates the situation of crude materials in the pipeline (under process, anticipating shipment, in travel, at port, under leeway, conveyance/getting). Considering the status of stock, the arranging office at that point chooses about which materials (dynamic pharmaceutical fixings, bundling materials and so forth.) ought to be acquired. It first calls for constrained delicate among the enroleed sources (neighborhood specialists) for the supply of specific materials. The rundown of providers is kept in a database protected by the arranging dept. Inside 15 days, the citations are put together by the contending providers. At that point the arranging dept. readies a relative explanation and advances it to the buy office.

Sales Department

Sales department is a promoting execution office. It supplies deals conjecture to the arranging division. It is going by the Director, Marketing who is helped by the Sales Manager. The business chief takes care of the exercises of the Assistant Sales Managers. Every Assistant Sales Manager administers 5 Regional Sales Controleers (RSC). Each RSC administers 5 to 8 Field Supervisors (FS). Every FS regulates and screens the exercises of 4 to 5 Medical Representatives (MR).

Distribution Department

Beximco Chemical Division brings out its appropriation exercises through its own particular circulation organization called I and I Services Ltd. A senior circulation Manager is accused of guaranteeing the smooth working of the conveyance framework. He is helped by two Asst. Circulation Manager – one cares for the activities and alternate cares for the organization. There are 9 Senior Distribution Officers. There are likewise Distribution Officers and Asst. Conveyance Officers.

Human Resource Department

Two noteworthy kinds of exercises are proficient by this division. These are:

- Administrative capacities (support and convention administrations)
- Human asset related capacities

The destinations of Human Resource Department are:

- Conformation arrangement and methodology
- Placement of representatives
- Recruitment arrangement and methodology
- Human Resource Development
- Hiring and terminating
- Career arranging
- Organizational structure audit and adjustment
- Maintaining and creating representatives individual records
- Safety-security
- Job depiction planning
- Conducting evaluation toward the finish of every year

MIS Department

The MIS Department deals with add up to robotization of BPL. It bolsters the equipment and programming system of the organization and the industrial facility. This office gives benefits through SNA Server, WIN NT Server, SQL Server. BPL operational home office is connected to the corporate base camp through fiber optic link. The office likewise settled a Wide Area Network (WAN) with the 15 stations around the nation. MIS division builds up the entrance Control and participation observing System inside. The division keeps up the radio-connect between the industrial facility and the head-office. The product area is to work for creating programming arrangements according to authoritative necessities.

Multimedia Department

Elements of the sight and sound division are:

- Web page planning.
- Developing sight and sound introduction for introduction programs.
- Making recordings of gatherings, meeting and so forth.
- Making video for items.
- Making video for organization.
- Keeping the records of yearly gathering and other gathering.

Medical Department

This department is a unique department in this industry as BPL established this first ever in order to prepare easy relationship through using the professional linkage with the doctors, the ultimate customer of the pharmaceutical companies. It provides services (e. g. slide preparation, providing different journals, books etc.) to the health professional on different issues and receives feedback from them. It arranges seminars on different issues such as deseases and their cures in different parts of the country.

Factory

BPL's creation office is arranged in Tongi. It has cutting edge innovation for its strong, fluid, semi strong creation plants. There is likewise a plant for inhaler generation. The development of a FDA endorsed plant is on the pipeline.

Accounts and Finance Department

The exercises of the back office are extended by 50 people whose tasks are partitioned under the three heads:

- Treasury
- Accounts
- Cost and Budget

Treasury area manages (I) money at banks and (ii) bills. It likewise cares for the money arranging and administration. An audit is made each week for this reason. Records segment is the overseer all things considered and exchanges. A PC programming program called 'Oracle' is utilized to help the exercises. Cost and Budget Department distinguishes the cost focuses and readies the financial plan. There are just about 40 cost focuses. The yearly spending arrangement begins at October. The past information is given there. Standard working rules are additionally there. Spending audit is done quarterly (inside) and half-yearly (by the best administration).

5.2.4 Product of Beximco Pharmaceuticals

BeximcoPharma has a well- established and balanced portfolio of products to meet the patient needs. BPL, with more than 400 products, is able to respond to the wild rang of needs of physicians, patients and helth care providers, both therapeutically and economically.

Increasing trends in product offering

Year	No. of products introduced	Major revenue earning products
1983	6	Napa, Lactameal
1984	5	Tycil, Spanil
1985	7	Cephalen, Filmet, Gentosep
1986	3	Neoceptin R
1987	8	Tynisol, Ascobex, Clobex
1988	4	Bronkolax, Aristofol-Fe
1989	4	Ultrafen, Etrocin, Aristovit-B
1991	2	Neofloxin
1993	9	Tofen, Keolax, Cardopril, Aristoplex, Proceptin
1994	10	Omastin, Aristovit-M
1995	10	Diactin, Amdocal
1997	15	Pedeamin, Intracef, Enaril, Azmasol, Bexitrol, Atrizin
1998	13	Neosten, Nazolin, Hefolin SR, Formula-E, Decomit, Carocet
1999	6	Tripec, Avastin
2000	11	Diapro, Cox-B
2001	26	Triocim, Arixon, Prosan, Recox, Atova
2009	26	ophthalmic drops, respirator,anti-diarrheal,multivitamin
2010	27	HFA asthma inhalers,musculoskeletal,anti infective

6 Findings and Analysis

6.1 Basic Function of AIS

Accounting information system provides information to different level of managers in BPL. The information is needed to map the future plan of different departments. To gather and store information about the business exercises and exchanges productively and adequately. They are as follows :

1. Capture exchange information on source records.
2. Record exchange information in diaries, which present an ordered record of what happened.
3. Post information from diaries to records, which sort information by account compose.
4. To furnish administration with data helpful for basic leadership.

In manual frameworks, this data is given as reports that fall into two primary classifications:

- Financial articulations: It means the information flow from the income statement must be related with the imformation of financial statement. The information must be in correct manner.

- Managerial reports: The process of providing information to the managers is called managerial report. It helps manager to be more accurate in their decision making.

To give sufficient Internal controls:

1. Ensure that the data prepared by the framework is dependable. If the data are dependable it helps the managers to make correct decition.
2. Ensure that business exercises are performed productively and as per administration's destinations. It helps to define the organization goal.
3. Safeguard authoritative resources.

6.1.1 **AIS perform three fundamental capacities**:

Information gathering and preparing

The information gathering and preparing cycle comprises of four stages: information input, information stockpiling, information handling and data yield. The trigger for information input is normally business movement. Information must be gathered about:

1. The assets influenced by every occasion
2. Each occasion of intrigue
3. The operators who take an interest in every occasion

Information Input:

Truly, most organizations utilized paper source records to gather information and afterward moved that information into a PC. Today, most information are recorded specifically through information section screens. Normally the information section screen holds indistinguishable name from the paper source archive it put. Very much outlined source reports and information section screens enhance both control and exactness of catching information about business exercises. Cases of source reports:

Source document	Function
Sales order	To record client order
Delivery ticket	To record delivery of produce to client.
Credit memo	To maintenance adjustments in clients account for sales return, sales discount etc.
Deposit slip	To greatest amounts of cash andcheques deposited in company bank account.
Purchase requisition	To request that purchase department orders specific goods.
Purchase order	To request produce from vendors.
Receiving report	To record receipt of produce from sellers.
Time cards	Record time worked by employees

Information Processing:

When information about a business element has been gathered, the following stage normally includes refreshing beforehand put away data about the assets influenced by the occasion and the specialists who took part in the movement. For instance, information about a business exchange bring about refreshing the data about stock to decrease the amount close by of the thing sold, and also refreshing the clients account adjust. This refreshing should either be possible occasionally, for example, once every day or week, or instantly as every exchange happens.

- Batch preparing is the occasional refreshing of the information put away about assets and operators
- On-line, constant preparing is the quick refreshing as every exchange happens

Information Storage:

A substance is something about which data is put away. Cases of substances incorporate representatives, stock things, and clients. Every substance has properties, or attributes of intrigue, which should be put away. A worker pay rate and client address are cases of characteristics. By and large, each compose element has a similar arrangement of characteristics. For instance, all workers have a representative number, pay rate and street number. The particular information esteems for those qualities anyway will contrast among elements.

Record discussion information in diary:

After exchange information have been caught on source reports, the subsequent stage is to record the information in a diary. A diary section is made for every exchange demonstrating the records and sums to be charged and credited.

- The general diary records rare or non-routine exchanges.
- Specialized diaries streamline the way toward recording huge quantities of dull exchanges.

6.1.2 Satisfactory Documentation:

Satisfactory documentation of all business exchanges is the way to responsibility. Documentation enables administration to confirm that relegated duties were finished effectively. All around composed reports and records can help associations rapidly distinguish potential issues. For instance, holes in the arrangement of finished source reports may demonstrate that a few archives have been lost, in which case a few exchanges might not have been recorded. Such a hole may likewise, be that as it may, be a murmur of more significant issue. For instance, a missing check may have been composed for fake purposes. Sufficient reports and records can likewise guarantee that an association does not make responsibilities it can't keep.

6.1.3 Separation of obligations:

Isolation of obligations alludes to partitioning duty regarding diverse segment of an exchange among a few people (Romney and Steinbart, 2007, P-37). The goal is to keep one individual from having all out power over all parts of a business exchange. Diverse individual ought to play out the accompanying exercises:

- Authorizing exchanges
- Recording exchanges

6.2 Role of AISin value chain

A definitive objective of Beximcopharma is to offer some benefit to its clients. A business will be gainful if the esteem it makes is more prominent than the cost of delivering its items or administrations. An association's esteem chain comprises of nine interrelated exercises that all in all portray all that it does (Porter and Millar, 1985, P.149-160). The five essential exercises comprise of the exercises performed keeping in mind the end goal to make, showcase, and convey items and administrations to clients and furthermore to give post-deals administrations and support. The four help exercises in the esteem chain make it workable for the essential exercises to be performed proficiently and adequately. The nine esteem chain exercises are:

6.2.1 **How an AIS increases the value of a business**:

The AIS can enhance an association by giving precise and auspicious data with the goal that the five essential esteem chain exercises can be performed all the more successfully and proficiently. Very much composed AIS can do this by:

1. Improving the quality and lessening the expenses of items or administrations.
2. Improvingthe productivity: A very much planned AIS can help enhance the proficiency of activities by giving all the more convenient data.

3. Improved basic leadership: AIS can enhance basic leadership by giving precise data in an auspicious way.
4. Sharing ofinformation: all around planned AIS can make it less demanding to share learning and aptitude, maybe consequently enhancing tasks and notwithstanding giving an upper hand.

6.3 Internal Control and AIS

6.3.1 Internal Control:

The customary meaning of inward control is that inner control is the arrangement of association and the strategies a business uses to shield resources, give exact and dependable data, advance and enhance operational proficiency, and urge adherence to endorsed administrative approaches.

6.3.2 Control Environment

The control condition comprises of numerous elements, including the accompanying:

1. Commitment to honesty and moral qualities
2. Management's logic and working style
3. External impacts
4. Methods of doling out specialist and obligation
5. The review council of the governing body
6. Organizational structure
7. Human assets approaches and practices

6.3.3 Control Activities

For the most part, control methodology can be categorized as one of five classes:

1. Proper approval of exchanges and exercises
2. Segregation of obligations
3. 0Design and utilization of satisfactory reports and records
4. Adequate shields of benefits and records
5. Independent minds execution

6.3.4 Separation of duties:

Great interior control requests that no single representative be given excessively duty. A worker ought not be in a situation to execute and cover extortion or accidental mistakes. The accompanying three kinds of capacity ought to be isolated.

- Authorization implies favoring exchanges and choices.
- Recording implies planning source archives, diaries, records, or different documents, getting ready compromises and planning execution report.

Custody implies dealing with money keeping up a stock storeroom, getting checks, composing checks.

Custodial Functions

Handling cash
Handling assets
Writing checks
Receiving checks in mail

Authorization Functions

Authorization of Transactions

Recording Functions

Preparing source documents
Maintaining journals
Preparing reconciliations
Preparing performance reports

In the event that two of these three capacities are the obligation of a solitary individual, issues can emerge. Isolation of obligations keeps representatives from adulterating records with a specific end goal to hide robbery of advantages endowed to them.

Outline and Use of Adequate Documents and Records:

The correct outline and utilization of archives and records guarantees the exact and finish recording of all significant exchange information. Archives that start an exchange ought to contain a space for approval. The accompanying strategies protect resources from burglary, unapproved utilize, and vandalism:

1. Effectively administering and isolating obligations
2. Maintaining precise records of advantages, including data
3. Restricting physical access to money and paper resources
4. Having limited stockpiling regions

Sufficient shields of advantages and records:

Some time ago, individuals had been thinking to have the shield for money or for physical resources. In any case, now daily, data is additionally the important one. The accompanying strategies shield resources from robbery, unapproved utilize, and vandalism.

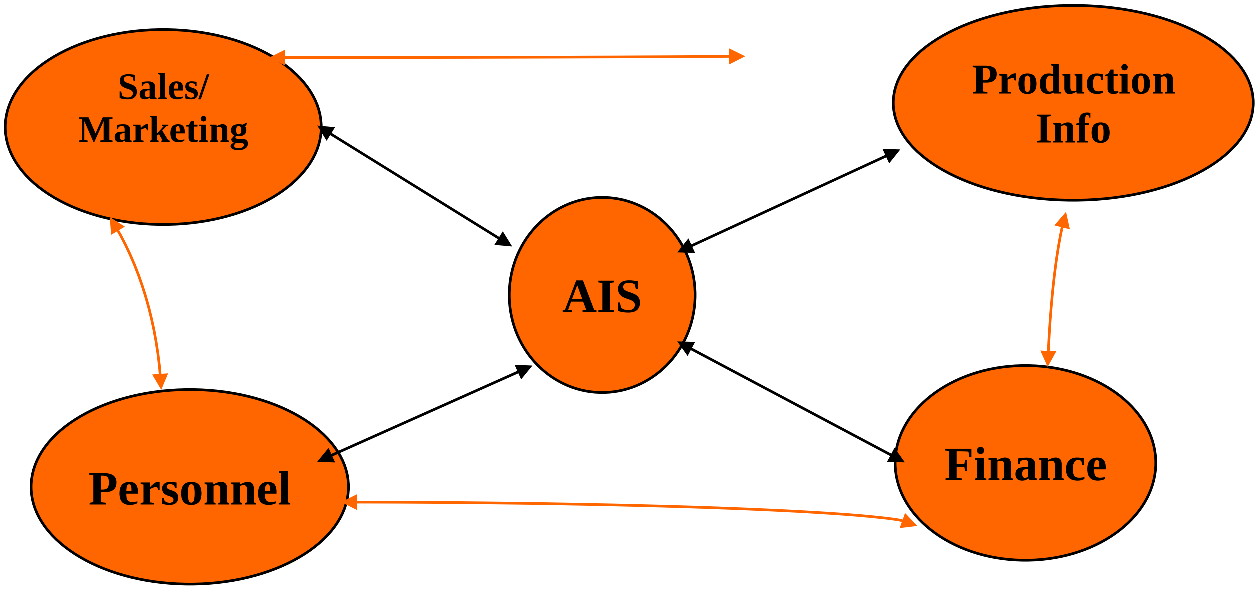
1. Effectively overseeing and isolating obligations.
2. Maintaining exact records of advantages including data.
3. Restricting physical access to resources.
4. Protecting records and reports.
5. Restricting access to PC rooms, PC records.

6.4 Management Information System (MIS) and (AIS)

MIS gives data to the managers of the firm. MIS gives data expected to plan and control the exercises of the Beximco pharma. It incorporates a wide range of information including non-value-based information.

6.4.1 Connection between AIS and MIS:

Some view AIS having the limited extent of the MIS, since the information acknowledged by the MIS have a more extensive degree. Then again, AIS serves a more extensive gathering of clients both inner and outside. Along these lines in end it very well may be said that AIS and MIS, every one of them have specific mission and to some degree these are interrelated.



AIS as an MIS subsystem (Wilkinson, Cerullo, Raval and Wong-On-Wing, 2007, P-12)

AIS provides information to sales ,marketing, production and finance departmerts. So, accounting information system helps the management of Beximco pharma to map future decisions. Management information system is related to the accounting information system. So, AIS is a subsystem of MIS.

7 Recommendation and Conclusion

In the present complex yet exceptionally aggressive business condition administration needs quality data for basic leadership reason. Presently a days two things have the effect between a fruitful firm and a fizzled one – nature of administrative choice and the capacity to adjust new innovation. The nature of administrative choice of BPL is demonstrated in its accomplishment in the market; likewise BPL has effectively adjusted most recent innovative leap forward in ICT.

The MIS bureau of BPL is always dealing with the advancement of new delicate products and on the change of the current delicate products. It is trusted that the BPL would be the main neighborhood organization, as they have been in numerous different cases, to execute a total ERP arrangement framework.

BPL is the principal Bangladeshi organization to be recorded with the London Stock Exchange. This was an additional test to all the bookkeeping staffs as the posting the responsibility of the association has picked up a worldwide reach. The regularly extending send out exchange additionally demonstrates more prominent obligation to the world. The Finance and Accounts office took the test and demonstrate their guts by the convenient distribution of 2010 Annual Financial Reports internationally. Every single segment in the office has the right to be supplemented for their undertaking. From crude material import to the bringing of grin for the general public, on each level, polished skill and devotion is the way to this achievement.

8 Appendix

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<u>Website</u>

www.beximcopharma.com

www.google.com

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