

1059

B. Voc. (Food Processing & Preservation)
6th Semester
FPP-603: Budgetary Control and Optimization

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt five questions in all, including Question No. 1 which is compulsory and selecting one question from each Unit.

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I. Attempt any four of the following: -

- (a) Define budget and budgetary control.
- (b) Explain cost variance. What are the ways to correct it?
- (c) What do you mean by scheduling holidays?
- (d) Explain different objectives of budgets.
- (e) How can we schedule the production timings?
- (f) What do you mean by variance? How can we correct it? (4×4)

UNIT – I

II. Explain different objectives of budgets. What are different methods to evaluate the performance against budgets? (16)

III. Explain fundamentals of controlling budget activity. What are the principles of budgeting control? (16)

UNIT – II

IV. Explain how the variance can be identified. What are the ways to control the variances? (16)

V. Explain the steps to allocate budget for production & manpower. (16)

UNIT – III

VI. Explain different types of variances. What are the methods to calculate different material variance and labour variance? (16)

VII. Explain reasons for:-

- (a) Material price variance
- (b) Material cost variance
- (c) Labour rate variance
- (d) Labour cost variance (4×4)

UNIT – IV

VIII. Explain the impact of budgets on production related activities. What are the ways to improve performance? (16)

IX. Explain the principles and processes involved in business and financial control. (16)

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