

1059

B. Voc. (Retail Management) Fourth Semester
RSC-404: Budgetary Control in Retail

Time allowed: 3 Hours

Max. Marks: 80

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

x-x-x

I. Answer any four of the following:-

- a) Explain the concept of budgetary control.
- b) What do you mean by budgeting periods?
- c) Explain the concept of Agreed budget.
- d) Explain the concept of variance.
- e) What are different purposes of budgetary systems?
- f) Explain the factors affecting budgets.

(4x4)

UNIT – I

II. What do you mean by budgetary systems? Explain the importance of consulting with other for preparation of budgets. (16)

III. Explain how budgets help to evaluate the performance of people. What is the importance of providing regular information on performance against budgets to other people? (16)

UNIT – II

IV. Explain the factors, processes and various trends likely to affect setting of budgets in retail industry. (16)

V. Explain the organization guidelines and procedures for the preparation and approval of budgets. (16)

UNIT – III

VI. Explain how we can get and evaluate the available information to prepare the realistic budget. (16)

VII. Explain the importance of discussing and negotiating a budget with people who control the finance and other areas.

UNIT – IV

VIII. Explain the causes of variance. What corrective action can be taken to address the identified variances? (16)

IX. Explain some unforeseen developments that can affect a budget and how to deal with them. (16)

x-x-x