

1058

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. 1 which is compulsory and selecting one question from each Unit.

x-x-x

I. Answer any four of the following:-

- a) Explain budgeting in the context of a retail organization.
- b) Who is budget administrator and what does he do?
- c) Why should you consult with others while preparing a budget?
- d) Explain Budgeting period.
- e) Can you make changes in an agreed upon budget? Explain.
- f) What steps can you take if you suspect that fraud has been committed? (4x4)

UNIT – I

- II. Define the terms budget and budgetary control. Discuss in detail the objectives and purpose of budgetary control system. (16)
- III. Write notes on:-
 - a) Importance of providing regular information on performance against budget to other people
 - b) Importance of agreeing revisions to budget and communicating changes (16)

UNIT – II

- IV. Write notes on:-
 - a) Different types of budgets according to area or activity
 - b) Information required for implementing budgetary control (16)
- V. Explain in detail the organizational guidelines and procedures with regard to budgetary control. (16)

UNIT – III

- VI. Write notes on:
 - a) Getting & evaluating available information to prepare a realistic budget
 - b) Using a budget to actively monitor and control performance for a defined area or activity of work (16)

(2)

- VII. Discuss the process involved in preparation of budgets through discussing, negotiating and confirming a budget with people who control the finance as well as the key factors that should be covered. (16)

UNIT - IV

- VIII. Write notes on:-
 a) Unforeseen developments that can affect a budget and how to deal with them
 b) Identifying fraudulent activities and action you can take in case of suspicion of fraud (16)
- IX. Explain the term variance. Discuss the main causes of variances and steps you can take to identify and correct variances. (16)

x-x-x