

Subject : Elective-IV : Management Control System (Financial Management)

Day : Wednesday
Date : 14/12/2016



Time : 02.00 P.M. TO 05.00 P.M.
Max Marks : 70 Total Pages : 1

N.B.:

- 1) Attempt **ANY FOUR** questions from Section – I and attempt **ANY TWO** questions from Section – II.
- 2) Answers to both the sections should be written in the **SAME** answer book.
- 3) Figures to the right indicate **FULL** marks.

SECTION – I

- Q.1** Explain the concept and scope of Management Control System. **[10]**
- Q.2** State and explain any five key functions of a controller of an organization. **[10]**
- Q.3** Write a note on Inter Divisional Transfer Pricing. **[10]**
- Q.4** Explain the importance of Internal Audit in Management Control System. **[10]**
- Q.5** “Participative Management is regarded to be superior to Responsive Management”. Do you agree? Why? Substantiate your answer. **[10]**
- Q.6** Write short notes on **ANY TWO** of the following: **[10]**
- a) Zero based budgeting
 - b) Learning curves
 - c) Responsibility centre
 - d) Variance reporting

SECTION – II

- Q.7** For the production of 10,000 units the following are budgeted expenses: **[15]**

Particulars	Cost per unit
Direct Material	120
Direct Labour	110
Variable Overheads	80
Fixed Overheads	75
Selling Expenses (10% Fixed)	50
Administrative Expenses (80% Fixed)	60
Distribution Expenses (20% Fixed)	40

Prepare a Flexible Budget for the production of 11,000 and 12,000 units.

- Q.8** What do you mean by Non Profit Organization? Explain the steps involved in implementing “Management Control System” in a Non-Profit Organization. **[15]**
- Q.9** Define the term “Strategic Planning”. Explain the steps involved in Strategic Planning Process. **[15]**

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