

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

Day : Monday
Date : 19/12/2016



Time : 02.00 PM TO 05.00 PM
Max Marks : 70 Total Pages : 1

N. B. :

- 1) Attempt **ANY THREE** questions from Section – **I** and **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.
- 4) Use of calculator is **ALLOWED**.

SECTION - I

- Q. 1** What do you mean by Management Control? What are the steps involved in Management Control? (14)
- Q. 2** Explain the Importance of Variance Analysis in Cost Control. (14)
- Q. 3** What is Transfer Pricing? Explain the various methods of Transfer Pricing. (14)
- Q. 4** a) Write a note on strategic planning (14)
b) Explain Responsibility Accounting
- Q. 5** Write short notes on : (**ANY TWO**) (14)
- a) Goal Congruence
 - b) Organization Structure
 - c) Investment Centre
 - d) Internal Audit as a tool of Control

SECTION - II

- Q. 6** From the following particulars for 10,000 units. Prepare a Flexible Budget for 12,000 and 14,000 units showing cost per unit: (14)

Particulars	Cost per unit (Rs.)
Direct Material	60
Direct Labour	40
Variable Overheads	30
Selling expenses (20 % fixed)	20
Distribution expenses (50 % fixed)	10
Administrative overheads (100 % fixed)	15

- Q. 7** Explain with examples Behavioral aspects of Management Control. (14)
- Q. 8** You are required to set a Management Control System for Non Profit Organization. (14)

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