

UNIVERSITY OF SWAZILAND

INSTITUTE OF DISTANCE EDUCATION

B. ED (ADULT EDUCATION) YEAR V

FINAL EXAMINATION, DECEMBER 2015

COURSE TITLE: FINANCIAL MANAGEMENT & CONTROL IN ORGANISATIONS I

COURSE CODE: IDE-BAE 526

TIME ALLOWED: THREE (3) HOURS

- INSTRUCTIONS:**
- 1. ANSWER ALL QUESTIONS IN SECTION A**
 - 2. ANSWER TWO (2) QUESTIONS IN SECTION B**
 - 3. WRITE ANSWERS ON ANSWER BOOKLET PROVIDED**
 - 4. DO NOT WRITE ON THE QUESTION PAPER**
 - 5. PORTABLE NON-PRINTING CALCULATORS ARE ALLOWED**

THIS PAPER IS NOT TO BE OPENED UNTIL PERMISSION HAS BEEN GRANTED BY THE INVIGILATOR

SECTION A

QUESTION 1

In this ever changing business environment, companies need to set up sound internal control procedures. As an adult learner give five supporting examples whether you agree or disagree the importance of internal controls in organisations. [30 marks]

QUESTION 2

Make a distinction between the statement of cash flows and a budget. [20marks]

SECTION B

QUESTION 3

What are the benefits and limitations of budgeting? [25marks]

QUESTION 4

Outline and discuss the three types of responsibility centres. [25 marks]

QUESTION 5

Describe the management control system [25 marks]