

00695

**M.Sc. IN CREATIVE DESIGN CAD/CAM  
(MSCCRD)**

**Term-End Examination**

**June, 2012**

**MFW-042 : MANAGEMENT - I**

*Time : 3 Hours*

*Maximum Marks : 70*

---

*Note : Attempt any seven questions.*

*All questions carry equal marks.*

---

1. What is demand ? Why is the demand function negatively sloped ? What are the exceptions to Law of demand ? 10
  
2. What is Perfect Competition Market ? How is it different from Monopoly Market ? How is the Price of a commodity determined in the short run in a perfect competition market ? 10
  
3. What is national income ? How many method's are there to calculate the national income ? Explain the income method to calculate national income with steps and precautions. 10

4. Elaborate the contributions made by F.W. Taylor and Henry Fayol towards evaluation of management thoughts. 10
5. What do you mean by Planning ? Explain the process of planning. 10
6. Define Controlling. Elaborate the different techniques of Controlling. 10
7. How would you rectify the following errors ? 10
- (a) A sale of Rs. 60 posted to the credit of a customer A/C.
  - (b) An item of Rs. 27 in Return inward's not posted to the customer's A/C.
  - (c) Sale of an old machine for Rs. 500 entered in the sale's book.
  - (d) An item purchased at Rs. 171 entered in the purchase book as Rs. 17 and posted to the supplier account as Rs. 71.
  - (e) Purchase Returns Book short by Rs. 1000.
8. What are the different types of accounts ? Write down the basic rules of these account's. How would you classify the following ? 10
- (a) Salary Account
  - (b) Creditor's Account
  - (c) Bank Loan Account
  - (d) Furniture Account
  - (e) Drawing Account
  - (f) Bank Account

9. Prepare the accounting equations from the following : 10

- (a) Business was started with capital of Rs. 5,00,000.
  - (b) Building was Rented and Paid Rs. 1,00,000 for rent.
  - (c) Sold goods costing Rs. 50,000 at Rs. 80,000.
  - (d) Salary paid Rs. 10,000.
  - (e) Withdrew cash Rs. 5000 for personal use by the owner of the business.
-