

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

00284

Term-End Examination

June, 2015

MFW-042 : MANAGEMENT – I

Time : 3 hours

Maximum Marks : 70

Note : *Attempt any seven questions. All questions carry equal marks.*

1. Which of the following commodities has most inelastic demand ? Give reasons for your answer. 10
- (a) Soap
 - (b) Salt
 - (c) Penicillin
 - (d) Ice-cream
 - (e) Cigarettes
 - (f) Car

2. Discuss the price and output determination under monopolistic competition in the short run. 10
3. Define marketing. Also explain the different elements of marketing. 10
4. Rectify the following errors : 10
- (a) Total of sales figure was taken as ₹ 56,000 instead of ₹ 65,000.
 - (b) Sale of old furniture of ₹ 900 was wrongly entered in Machinery A/C.
 - (c) ₹ 1,000 received from A was posted to the credit of B.
 - (d) Opening stock was overstated by ₹ 6,000.
 - (e) A credit sale made to Mr. Amit for ₹ 250 was recorded twice in his account.
 - (f) A discount of ₹ 4,500 allowed to Neeraj has been credited to him as ₹ 5,400.
 - (g) ₹ 95 received for commission is not posted to Commission A/C.
5. Explain the four major bases on which consumer market can be segmented. 10
6. What do you mean by Planning ? Explain the process of planning. 10

7. Prepare the accounting equations from the following : 10

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

8. Elaborate the contributions made by F.W. Taylor and Henry Fayol towards evaluation of management thoughts. 10
