

## 2.6 Business Management (including Budgeting, Costing, Accountancy and Audit)

### Theory

1. **Mathematics:** Sets relation, functions, equation of straight line; Derivatives and finite differences and their applications to optimization, linear equations and matrices; linear programming- geometrical and simplex methods; Transportation and assignment problems; Theory of games – solution of matrix, games, decision under uncertainty- minimax and bay's strategies, queuing theory – queen length, waiting time in poisson queens; mathematical and simulation models.
2. **Accountancy :** Principles of double Entry System, Introduction, Record of transactions – journal and ledger, subsidiary books, trial balance and rectification of error, bills of exchange, final accounts, depreciation consignment accounts. Join Stock Company Accounts – issue of shares and debentures and elementary knowledge of final accounts of a company. Insurance Claims, empties containers elementary knowledge of hire-purchase system.
3. **Cost and Management Accounting :** Elementary knowledge of preparing sales, cash, production of flexible budgets. Cost ascertainment, various elements of cost sheet preparation, statement of cost. Marginal costing – elementary knowledge of cash flow statement and funds flow statements, computation of various ratios and analysis of financial statements.
4. **Budgeting :** Meaning, importance and types of budgets.
5. **Auditing :** Meaning, objects, vouching, internal control rights, duties and liabilities of an auditor

### Books Recommended:

1. Introduction to accountancy : Gewal, T.S.
2. Cost accounting- S.P.Jain & N.L. Tarang
3. Auditing – T.R. Verma
4. Management accounting : S.N.Maheshwari
5. Principles and practices of auditing : R.G. Sharma
6. Financial Management, vikas publishers – I.M. Pandey
7. Management and accounting, Tata McGraw Hill – Khan & Jain.