

30 Which statements concerning a budget are correct?

- 1 It is always based upon historic data.
- 2 It is always prepared for a year ahead.
- 3 It needs the full commitment of all managers in order to work well.
- 4 It is used for planning and control of a business.

A 1 and 2

B 1 and 3

C 2 and 4

D 3 and 4