



Q7. Enumerate informational needs of management.

Answer : 1. The informational needs of management are concerned with the activities given below.

2. Assists in decision making and business planning Preparing reports related to funds, costs and profits to ascertain the soundness of the business

3. Comparing current financial statements with its own historical financial statements and of other similar firms to assess the operational efficiency of the business.

Q8 . Give any three examples of revenues.

Answer :

Three examples of revenue are given below.

1. Sales revenue

2. Interest received

3. Dividends

***** END *****