The Open University of Sri Lanka
Faculty of Engineering Technology
Department of Textile and Apparel Technology

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Study Programme	: Bachelor of Industrial Studies Honours
Name of the Examination	: Final Examination
Course Code and Title	**: TAM3535 Management Studies**
Academic Year	: 2021/2022
Date	: 16th February 2023
Time	: 0930-1230hrs
Duration	: 03 hours

General Instructions

1. Read all instructions carefully before answering the questions.
2. This question paper consists of **Eight (08)** questions in **Three (03)** pages.
3. Write down your Index Number in all the pages of answer scripts.
4. Answer the question one (Q1), which is compulsory and five (05) more questions from Q2 to Q8. Question one (Q1) carries 25 marks and questions two (Q2) to eight (Q8) carry fifteen (15) marks each.
5. Answers to each question should commence on a new page. If a question has many parts, all the parts should be answered in the chronological order under the same question.
6. Write down the answered question numbers in the answer book.
7. Answers should be in clear hand writing.
8. Do not use red colour pens to write the answers.

Compulsory Question

(Q1)

a. State any four (04) Acts/Regulations that control the accounting system in Sri Lanka. (04 marks)

b. Differentiate "Quick assets ratio" and "Gross profit ratio". (06 marks)

c. State any three (03) key factors to be considered in product design strategy. (03 marks)

d. What does "Free economy" means to you? (02 marks)

e. Distinguish the "Convenience good" and "Unsought goods". (06 marks)

f. Differentiate "Scarcity" and "Choice". (04 marks)

Answer any five (05) questions from the following seven (07) questions

(Q2)

a. What do you understand by conflicts? (03 marks)

b. Briefly discuss any three (03) potential sources of conflicts that exist in an organization. Justify your answer with suitable examples. (06 marks)

c. Briefly discuss the main three (03) types of barriers to change in any kind of organization. (06 marks)

(Q3)

Name the main five (05) main schools of management, and explain their contents and the background reasons of emerges of each thought. (15 marks)

(Q4)

a. State any three (03) features of a Sole proprietor in business. (03 marks)

b. Differentiate the "Private Limited Companies" and "Public Limited Companies". (06 marks)

c. Discuss the merits and demerits of Public Limited Companies. (06 marks)

(Q5)

a. Discuss any three (03) methods, by which the business could control its stock levels. (06 marks)

b. What do you understand by Batch-Production in manufacturing? explain with a suitable example. (03 marks)

c. Discuss any three (03) advantages of Batch-Production in manufacturing. (06 marks)

(Q6)

a. Who is the "Agent" in the distribution channel? (03 marks)

b. Distinguish between wholesaling and retailing in marketing. (06 marks)

c. Briefly discuss three (03) different levels of marketing coverage. (06 marks)

(Q7)

Transactions of a ABC shop during October 2022 are as follows. (15 marks)

01.10.22 - Commenced business with a capital of Rs. 1,000,000

03.10.22 – Credit sales to Chamari for Rs. 8,000

05.10.22 – Credit sales to Jayantha for Rs. 9,000

08.10.22 - Purchase goods on credit to Sandya for Rs. 3,000

09.10.22 – Purchase sales to Chandra for Rs. 8,000

11.10.22 - Credit sales to Nimal for Rs. 10,000

12.10.22 – Goods return to Dave Rs. 7,000

14.10.22 – Bought furniture Rs. 90,000

19.10.22 - Paid Insurance Rs. 35,000

21.10.22 - Paid rent Rs. 20,000

23.10.22 – Received money from debtors Rs. 9,000

25.10.22- Sold goods on credit Rs. 7,500

29.10.22 - Paid wages Rs. 800,000

Prepare Ledger accounts and the Trial balance.

(Q8)

Write short notes on the following;

a. Japanese 5S methods (05 marks)

b. Industrial revolution (05 marks)

c. Budget preparation (05 marks)