

A STUDY ON BUDGETARY CONTROL AT MARUTI SERVICE MASTERS, CHENNAI

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Abstract: This study aimed to understand the existing budgetary control method and practices. It compared the budgeted figures with actual figures of last 3 years. The study identified the problem faced by the company in day to day affair. The main objective of study is to minimize the cost and maximize the profit. This can be achieved by providing a quality services to the customer.

The analyses are made with the help of comparative statement analysis of Revenue & Expenditure statement thereby the inference are drawn.

Key Words: Budgetary control, Expenditure, Revenue, purchase

INTRODUCTION OF THE STUDY

Budgetary control is the important aspect for industry development because budgets provide yard stick against which the actual performance is measured. It always helps the top management to take the appropriate decision to motivate and directing their personnel towards well set plans and policies of the company.

By considering the advantage of the budgetary control the Maruti service masters also adapted this system. In Maruti service masters they were maintaining the yearly budget with the daily reports. The daily reports must contain the item like Sales efficiency, man power requirement, consumption of Purchases, wages etc. With this the budgetary control manager prepares yearly profitability statement of a particular year & submitted that one of the appropriate authority like sales manager. By this statement or submitted report, they will take correct decision about the organizational activities.

A study has been conducted on the “BUDGETARY CONTROL” which is most probably adopted in the Maruti service masters organization.

Budgetary control i.e. a most powerful tool to the management for performing its function i.e. formulating plans, coordinating activities and controlling operations etc, effectively as well as effectively.

Budgetary control is applied to a system of management & accounting control by which all operations & output are forecasted as far ahead as possible. And actual results are known that are compared without budget estimates.

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The budgetary system integrates key managerial functions as it links top management's planning function with the control function performed at all the levels in the managerial hierarchy. A more accurate budget can be developed for those activities where direct relationship exists between inputs & outputs. These input, output are base for developing budgets & exercising control.

OBJECTIVES OF THE STUDY

Primary Objective

“To Study on Budgetary Control at Maruti Service Masterss, Guindy

Secondary Objective

- To study the existing budgetary controls method & practices at Maruti Service Masters.
- To compare the budgeted figures with actual figures and Comparison of financial Statements for different financial years
- To find out any loopholes in the budgetary control system
- To Forecast the future and plan to avoid losses but more positively to maximize the profits

NEED AND SCOPE OF THE STUDY

Need of the Study

To make myself well known about organization structure at Maruti service masters. to get the knowledge about budgetary performance of Maruti service masters though primary and secondary data so studying the various practices carried out in finance will be helpful to main my MBA course.

Scope of the Study

The scope of the study is identified after and during the study is conducted. The project based on tools like, comparative statement analysis. Further, the study is based on information of last three years. The analysis is made by taking into consideration of company i.e Maruti Service Masters. The scope of the study is limited for a period of three years. The scope limited to only the fundamental analysis of the chose stock.

LIMITATIONS OF THE STUDY

Considering the scope mentioned above, some or few limitations are arising i.e the Maruti service masters.

- The study is limited based on data provided by the company's financial statements. So the limitations of the statements are equally applicable of this study.
- No primary data is used for the study.

- The study is limited for a period of 3 years i.e., from 2010-2012.
- Figures for the analysis are taken from the annual reports. So all the limitations of their statements will apply to the study.
- Major part of the work is concerned with financial data; adequate data was not able to pool because of the secrecy maintained by the company

RESEARCH METHODOLOGY

RESEARCH DESIGN

ANALYTICAL RESEARCH

Analytical research studies are conducted by the researches, investigating the concepts and events through an analysis of documents. The researcher identifies, studies, and then synthesizes the data to provide the understanding of the concepts or a past event that may or may not have been directly observable. Authenticated documents are the major source of data. The research interprets facts to provide explanations of the past and clarify the collective educational meaning that may be underlying current practices and issues.

DATA COLLECTION

Data Type

Secondary data are used for the data collection

Sources of Secondary Data

Data are collected from the websites and books.

TOOLS USED FOR ANALYSIS

COMPARATIVE FINANCIAL STATEMENT

This is yet another technique use in financial statement analysis. These statements summarize and present related data for a number of years, incorporating therein changes (absolute and relative) in individual items of financial statements. These statements normally comparative statements of change in total capital as well as in working capital. They help in making inter-period and inter-firm comparisons and also highlight the trends in performance efficiency, financial position.

DATA ANALYSIS AND INTERPRETATION

COMPARATIVE STATEMENT

Table 1
Comparisons of Revenue Budget for three Years from 2010-2012

| S. No | Particular | 2010-2011 | | Actual 2011-2012 | | Actual 2012-2013 | |
|-------|-------------------------------|------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|
| | | Amt Rs. In Lakhs | Revenue Amt Rs. In Lakhs | Amt Rs. In Lakhs | Revenue Amt Rs. In Lakhs | Amt Rs. In Lakhs | Revenue Amt Rs. In Lakhs |
| 1 | Sales | 2602.11 | 2910.575 | 3026.89 | 3260.643 | 3513.12 | 3541.461 |
| 2 | Extended Warrantly Commission | 0.18 | 0.258 | 0.24 | 0.18549 | 0.36 | 0.1577 |
| 3 | Insurance Income | 48.00 | 58.23739 | 65.66 | 64.66434 | 68.6 | 64.46923 |
| 4 | Finance Commission | 1.50 | 2.20488 | 2.79 | 2.67612 | 3 | 3.27593 |

Table 2
Comparisons of Expenditure budget for three years from 2010-2012

| S. No | Particulars | 2010-2011 | | Actual 2011-2012 | | Actual 2012-2013 | |
|-------|----------------------------------|-----------------|------------------------------|------------------|------------------------------|------------------|------------------------------|
| | | at Rs. In Lakhs | Expenditure Amt Rs. In Lakhs | Amt Rs. In Lakhs | Expenditure Amt Rs. In Lakhs | Amt Rs. In Lakhs | Expenditure Amt Rs. In Lakhs |
| 1 | Purchase | 1577.51 | 1943.63 | 1968.77 | 2011.8743 | 1972.8 | 2132.929 |
| 2 | Workshop Expenses | 54.05 | 140.5178 | 72.5 | 163.38834 | 91.03 | 90.36043 |
| 3 | Administrative expenses | 126.94 | 127.9616 | 157.03 | 147.58392 | 169 | 195.8576 |
| 4 | Advertisement & Publicity | 6 | 4.68537 | 3.53 | 5.08035 | 6 | 6.23299 |
| 5 | Interest & Bank Charges | 30 | 41.46498 | 33.37 | 30.76607 | 16 | 19.85754 |
| 6 | Mgt & Warra Fees-tv | 20.54 | 15.33671 | 17.59 | 15.32749 | 11.55 | 10.57006 |
| 7 | Salary & Wages, Bonus & Benefits | 401.04 | 524.9151 | 543.64 | 661.20029 | 615 | 684.9545 |
| 8 | Selling & Distribution Expns | 120 | 97.16797 | 126.51 | 139.21445 | 150 | 131.3138 |
| 9 | Property & Water Tax | 6.5 | 5.84258 | 3.58 | 5.84258 | 6 | 5.84258 |
| 10 | Depreciation | 68 | 65.97228 | 62.31 | 66.23948 | 62 | 61.59035 |

Table 3
Comparisons of Budget Revenue for three years Financial Year 2010-2012

| S. No | Particular | 2010-2011 | | Increase/Decrease In % 2011 to 2012 | 2011-2012 | | Increase/Decrease In % 2011 to 2012 |
|-------|------------------------------|------------------|----------------------------|-------------------------------------|------------------|----------------------------|-------------------------------------|
| | | Amt Rs. In Lakhs | 2011-2012 Amt Rs. In Lakhs | | Amt Rs. In Lakhs | 2012-2013 Amt Rs. In Lakhs | |
| 1 | Sales | 2602.11 | 3026.89 | 16.32 | 3026.89 | 3513.12 | 16.06 |
| 2 | Extentedwarrantly Commission | 0.18 | 0.24 | 33.33 | 0.24 | 0.36 | 50 |
| 3 | Insurance Income | 48 | 65.66 | 36.79 | 65.66 | 68.6 | 4.47 |
| 4 | Finance Commission | 1.5 | 2.79 | 86 | 2.79 | 3 | 7.53 |

INTREPRETATION

From the above table analysis it can be seen the sales is increased by 16.32% in 2010-2011. The extended warranty commission is increased by 50% in 2011-2012. and the Insurance income increased by 36.79% in 2010-2011.

Table 4
Comparisons of Budget Expenditure for the year Financial Year 2010-2012

| S. No | Particulars | 2010-2011 Amt Rs. In Lakhs | 2011-2012 Amt Rs. In Lakhs | Increase/ Decrease In % 2010 to 2011 | 2011-2012 Amt Rs. In Lakhs | 2012-2013 Amt Rs. In Lakhs | Increase/ Decrease In % 2011 to 2012 |
|-------|-------------------------------------|----------------------------------|----------------------------------|---|----------------------------------|----------------------------------|---|
| 1 | Purchase | 1577.51 | 1968.77 | 24.8 | 1968.77 | 1972.8 | 0.2 |
| 2 | Workshop Expenses | 54.05 | 72.5 | 34.13 | 72.5 | 91.03 | 25.55 |
| 3 | Administrative Expenses | 126.94 | 157.03 | 23.7 | 157.03 | 169 | 7.62 |
| 4 | Advertisement & Publicity | 6 | 3.53 | -41.16 | 3.53 | 6 | 69.97 |
| 5 | Interest & Bank Charges | 30 | 33.37 | 11.23 | 33.37 | 16 | -52.05 |
| 6 | Mgt & Warra Fees-tv | 20.54 | 17.59 | -14.36 | 17.59 | 11.55 | -34.33 |
| 7 | Salary & Wages, Bonus & Benefits | 401.04 | 543.64 | 35.55 | 543.64 | 615 | 13.13 |
| 8 | Selling & Distribution Expns | 120 | 126.51 | 5.425 | 126.51 | 150 | 18.56 |
| 9 | Property & Water Tax | 6.5 | 3.58 | -44.92 | 3.58 | 6 | 67.59 |
| 10 | Depreciation | 68 | 62.31 | -8.36 | 62.31 | 62 | -0.49 |

INTREPRETATION

From the above table it is inferred that the purchase expenditure Increased that the purchase expenditure increased by 24.80% in 2010-2011 becoz of the increase in sales value and increased in the services. Salary & wages is increased by 35% in 2010-2011 due to employee salary increment and joint of new employee.

The interest and bank charges decreased by 52.05% in 2011-2012 due to the is bounce of the deposited cheque.

Table 5
Comparisons of Actual Revenue for three year Financial Year 2010-2012

| S. No | Particular | 2010-2011 Amt Rs. In Lakhs | 2011-2012 Amt Rs. In Lakhs | Increase/ Decrease In % 2010 to 2011 | 2011-2012 Amt Rs. In Lakhs | 2012-2013 Amt Rs. In Lakhs | Increase/ Decrease In % 2011 to 2012 |
|-------|--------------------------------|----------------------------------|----------------------------------|---|----------------------------------|----------------------------------|---|
| 1 | Sales | 2910.575 | 3260.643 | 12.02 | 3260.643 | 3541.461 | 8.61 |
| 2 | Extendedwarranty Commission | 0.258 | 0.18549 | -28.1 | 0.18549 | 0.1577 | -14.98 |
| 3 | Insurance Income | 58.23739 | 64.66434 | 11.03 | 64.66434 | 64.46923 | -0.3 |
| 4 | Finance Commission | 2.20488 | 2.67612 | 21.37 | 2.67612 | 3.27593 | 22.41 |

INTREPRETATION

From the above table it is inferred that the sales are increased by 8.61% in 2011-2012. Extended warranty commission decreased by 14.98% in 2011-2012. Insurance income are Increased by 11.03% in 2010-2011. Finance commissions are increased by 22.41% in 2011-2012.

Table 6
Comparisons of Actual Expenditure for three year Financial Year 2010-2012

| S. No | Particulars | 2010-2011 Amt Rs. In Lakhs | 2011-2012 Amt Rs. In Lakhs | Increase /Decrease In % 2010 to 2011 | 2011-2012 Amt Rs. In Lakhs | 2012-2013 Amt Rs. In Lakhs | Increase /Decrease In % 2011 to 2012 |
|-------|-------------------------------------|----------------------------------|----------------------------------|---|----------------------------------|----------------------------------|---|
| 1 | Purchase | 1943.63 | 2011.8743 | 3.51 | 2011.8743 | 2132.929 | 6.01 |
| 2 | Workshop Expenses | 140.5178 | 163.38834 | 16.27 | 163.38834 | 90.36043 | -44.69 |
| 3 | Administrative Expenses | 127.9616 | 147.58392 | 15.33 | 147.58392 | 195.8576 | 32.7 |
| 4 | Advertisement & Publicity | 4.68537 | 5.08035 | 8.43 | 5.08035 | 6.23299 | 22.68 |
| 5 | Interest & Bank Charges | 41.46498 | 30.76607 | -25.8 | 30.76607 | 19.85754 | -35.45 |
| 6 | Mgt & Warra Fees-TV | 15.33671 | 15.32749 | -0.06 | 15.32749 | 10.57006 | -31.03 |
| 7 | Salary & Wages, Bonus & Benefits | 524.9151 | 661.20029 | 25.96 | 661.20029 | 684.9545 | 3.59 |
| 8 | Selling & Distribution Expns | 97.16797 | 139.21445 | 43.27 | 139.21445 | 131.3138 | -5.67 |
| 9 | Proper & Water Tax | 5.84258 | 5.84258 | 0 | 5.84258 | 5.84258 | 0 |
| 10 | Depreciation | 65.97228 | 66.23948 | 0.41 | 66.23948 | 61.59035 | -7.02 |

INTREPRETATION

From above table analysis it is found the purchases value increased by 6.01% in 2011-2012 due to Promotion of sales and increased in the services. Interest & bank charges expenditure are decreased By 35.45% in 2011-2012 due to reduced in bounced cheque. Salary & wages expenditure Increased to 25.96% in 2010-2011 due to increase in the salary increment for senior employees and recruit the new Employee.

Table 2.2.7
Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2010-2011

| S. No | Particulars | Budgeted Revenue Amt Rs. In Lakhs | Actual Revenue Amt Rs. In Lakhs | Increase In % | Decrease In % |
|-------|------------------------------|--|---------------------------------------|------------------|------------------|
| 1 | Sales | 2602.11 | 2910.575 | 11.85 | - |
| 2 | Extended Warranty Commission | .18 | .258 | 43.33 | - |
| 3 | Insurance Income | 48 | 58.23739 | 36.79 | - |
| 4 | Finance Commission | 1.5 | 2.20488 | 86.00 | - |

INTREPRETATION

- Sales Increased by 11.85% Comparisons of Budget Revenue with Actual Income for the year Financial Year 2010-2011
- Insurance Income Increased by 36.79 % Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2010-2011
- Finance Commission Increased by 86% Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2010-2011

Table 8
Comparisons of Budget Expenditure with Actual Expenditure for the year
Financial Year 2010-2011

| <i>S.No</i> | <i>Particulars</i> | <i>Budgeted Expenditure Amt Rs. In Lakhs</i> | <i>Actual Expenditure Amt Rs. In Lakhs</i> | <i>Increase In %</i> | <i>Decrease In %</i> |
|-------------|----------------------------------|--|--|--------------------------|--------------------------|
| 1 | Purchase | 1577.51 | 1943.63 | 23.21 | - |
| 2 | Workshop Expenses | 54.05 | 140.5178 | 159.98 | - |
| 3 | Administrative expenses | 126.94 | 127.9616 | 0.84 | - |
| 4 | Advertisement & Publicity | 6 | 4.68537 | - | 21.91 |
| 5 | Interest & Bank Charges | 30 | 41.46498 | 38.21 | - |
| 6 | Mgt & Warra Fees-tv | 20.54 | 15.33671 | - | 38.22 |
| 7 | Salary & Wages, Bonus & Benefits | 401.04 | 524.9151 | 25.33 | - |
| 8 | Selling & Distribution Expns | 120 | 97.16797 | - | 30.88 |
| 9 | Property & Water Tax | 6.5 | 5.84258 | - | 19.02 |
| 10 | Depreciation | 68 | 65.97228 | - | 10.11 |

INTREPRETATION

- Purchased Increased by 23.21% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2010-2011
- Administrative expenses Increased by 0.84 Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2010-2011
- Advertisement & Publicity decreased by 21.91% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2010-2011
- Salary & wages, Bonus increased by 25.33% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2010-2011
- Property & water tax decreased by 19.02% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2010-2011
- Depreciation decreased by 10.11% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2010-2011

Table 9
Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2011-2012

| <i>S. No</i> | <i>Particulars</i> | <i>Budgeted Revenue At Rs. In Lakhs</i> | <i>Actual Revenue Amt Rs. In Lakhs</i> | <i>Increase In %</i> | <i>Decrease In%</i> |
|--------------|------------------------------|---|--|--------------------------|-------------------------|
| 1 | Sales | 3026.89 | 3260.643 | 7.72 | - |
| 2 | Extended Warranty Commission | 0.24 | 0.18549 | - | 22.72 |
| 3 | Insurance Income | 65.66 | 64.66434 | - | 1.52 |
| 4 | Finance Commission | 2.79 | 2.67612 | - | 4.08 |

INTREPRETATION

- Sales Increased 7.72% Comparisons of Budget Revenue with Actual Income for the year Financial Year 2011-2012
- Extended warranty commission decreased by 22.72% Comparisons of Budget Revenue with Actual Revenue for the year Financial year 2011-2012
- Finance commission decreased by 4.08% Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2011-2012

Table 10
**Comparisons of Budget Expenditure with Actual Expenditure for the year
Financial Year 2011-2012**

| <i>S. No</i> | <i>Particulars</i> | <i>Budgeted Expenditure Amt Rs. In Lakhs</i> | <i>Actual Expenditure Amt Rs. In Lakhs</i> | <i>Increase In %</i> | <i>Decrease In %</i> |
|--------------|----------------------------------|--|--|--------------------------|--------------------------|
| 1 | Purchase | 1968.77 | 2011.8743 | 2.19 | - |
| 2 | Workshop Expenses | 72.5 | 163.38834 | 125.36 | - |
| 3 | Administrative expenses | 157.03 | 147.58392 | - | 6.02 |
| 4 | Advertisement & Publicity | 3.53 | 5.08035 | 43.92 | - |
| 5 | Interest & Bank Charges | 33.37 | 30.76607 | - | 7.80 |
| 6 | Mgt & Warra Fees-tv | 17.59 | 15.32749 | - | 12.86 |
| 7 | Salary & Wages, Bonus & Benefits | 543.64 | 661.20029 | 21.62 | - |
| 8 | Selling & Distribution Expns | 126.51 | 139.21445 | 10.04 | - |
| 9 | Property & Water Tax | 3.58 | 5.84258 | 63.20 | - |
| 10 | Depreciation | 62.31 | 66.23948 | 6.31 | - |

INTREPRETATION

- Purchase Increased by 2.19% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2011-2012
- Advertising & publicity Increased by 43.92% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2011-2012
- Interest & Bank charges decreased by 7.80% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2011-2012

- Salary & wages Increased by 21.62% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2011-2012

Table 11
Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2012-2013

| S.No | Particulars | Budgeted Revenue Amt Rs. In Lakhs | Actual Revenue Amt Rs. In Lakhs | Increase In % | Decrease In% |
|------|------------------------------|--------------------------------------|------------------------------------|------------------|-----------------|
| 1 | Sales | 3513.12 | 3541.461 | 0.81 | - |
| 2 | Extended Warranty Commission | 0.36 | 0.1577 | - | 56.19 |
| 3 | Insurance Income | 68.6 | 64.46923 | - | 6.02 |
| 4 | Finance Commission | 3 | 3.27593 | 9.20 | - |

- Sales Increased 0.81% Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2012-2013
- Extended warranty commission decreased by 56.19% Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2012-2013
- Finance commission Increased by 9.20% Comparisons of Budget Revenue with Actual Revenue for the year Financial Year 2012-2013

Table 12
Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2012-2013

| S.No | Particulars | Budgeted Expenditure Amt Rs. In Lakhs | Actual Expenditure Amt Rs. In Lakhs | Increase In % | Decrease In% |
|------|----------------------------------|--|--|------------------|-----------------|
| 1 | Purchase | 1972.8 | 2132.929 | 8.12 | - |
| 2 | Workshop Expenses | 91.03 | 90.36043 | - | 0.74 |
| 3 | Administrative expenses | 169 | 195.8576 | 15.89 | - |
| 4 | Advertisement & Publicity | 6 | 6.23299 | 3.88 | - |
| 5 | Interest & Bank Charges | 16 | 19.85754 | 24.11 | - |
| 6 | Mgt & Warra Fees-tv | 11.55 | 10.57006 | - | 8.48 |
| 7 | Salary & Wages, Bonus & Benefits | 615 | 684.9545 | 11.37 | - |
| 8 | Selling & Distribution Expns | 150 | 131.3138 | - | 12.45 |
| 9 | Property & Water Tax | 6 | 5.84258 | - | 2.62 |
| 10 | Depreciation | 62 | 61.59035 | - | 0.66 |

INTREPRETATION

- Purchase Increased by 8.12% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2012-2013
- Workshop Expenses decreased by 0.74% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2012-2013
- Administrative Expenses Increased by 15.89% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2012-2013

- Salary & wages Increased by 11.37% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2012-2013
- Property & water tax decreased by 2.62% Comparisons of Budget Expenditure with Actual Expenditure for the year Financial Year 2012-2013

FINDINGS

- The advertisement expenses is Increased to 3.88% from 2012 to 2013 due to promotion of sales.
- The purchase expenditure is increased to 8.12% from 2012 to 2013 due to promotion of sales and increased in the services of cars.
- Interest & Bank charges expenditure is increased to 24.11% from 2012 to 2013 due to service charge of Cheques bounced.
- Workshop expenses is increased to 125.36% from 2011 to 2012 due to promotion alteration the workshops.
- Salary & wages expenditure increased to 11.37% from 2012 to 2013 due to increase in the salary for senior employees.

SUGGESTIONS

Planning has become the primary function of management most of the planning to based on individual property. Budgets are nothing but his expressions, largely in financial terms, budgetary control have, therefore become a essential tool of management for controlling and maximizing profits.

- Accurate position of the business cannot be estimated
- The company objectives of the organization and how they can be achieved through budgetary control
- Time tables for all stages of budgeting follow
- Continuous comparison of actual performance with budgeted performance.
- The company should have close watch on the market which helps to make new strategies.

CONCLUSION

By analyzing the automobile Industry with the help of comparative statement analysis, considered the external environment based on that the company prepare budget.

From the study it can be concluded that to know that budgetary control is treated as one of the better techniques for minimizing cost and maximizing profit in Maruti service masters. It plays an important role in the profit making as well as smooth running of the company

It coordinates all the departments like, Marketing, Customer care, True Value, Insurance zone in the company. It makes the decentralization of authority which helps organization

goal with in a stipulated period of time. Budgetary control acts as safety for an organization because it helps to identify business risk and to take necessary steps to avoid the risk.

Budgetary control techniques help to know how the available monetary resources can be utilized effectively. This technique focus on efficiency in the allocation of resources in particular time. As the finance department is the soul of any organization. Budgetary control helps the organization by making finance department effectives

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