

ASSESSMENT # 7**Total Marks: 30**

Answer the following questions:

- Q: 1:** Discuss General Accepted Accounting Principles (GAAP). (5)
- Q: 2:** What is a budget? Also describe the different types of budgets. (5)
- Q: 3:** Discuss Net and Gross Profit Margin along with their formulas. (5)
- Q: 4:** What is the difference between Quick Ratio and Current Ratio? (5)
- Q: 5:** What is decision making? Describe its importance for a manager. (5)
- Q: 6:** Discuss the five steps of decision-making process. (5)