

**Section A (Short Answer)**

Answer all questions.

**Question 1**

- (a) Define the term 'retained profit'. [2]  
 (b) Briefly explain the difference between financial accounting and management accounting. [3]

business to communicate with such a large number of employees. Apart from this there might be poor coordination between departments as they will grow in size and it may become difficult for management to ensure effective coordination.

**Suggested Answer**

- (a) Company does not distribute its total profit to shareholders as dividend. It saves some of the profit as 'retained profit'. This amount is saved with a view to set off future losses or it can also be used as an internal source of finance.  
 (b) Financial accounting involves preparing accounts from the transactions which took place in past. For example, double entry records, income statement, balance sheet etc. it relates to performance and profitability of business, while management accounting is said to be concerned with future as in this budgets and forecasts are prepared and future predictions are made for external stakeholders.

**Question 2**

- (a) Define the term 'diseconomies of scale'. [2]  
 (b) Briefly explain two reasons why a business could experience diseconomies of scale. [3]

**Suggested Answer**

- (a) A diseconomy of scale is a situation where due to increase in scale of operation cost of production of business will rise instead of decreasing. For example due to expansion business might face communication problems.  
 (b) Business could experience diseconomies of scale due to management challenges or problems which could arise due to large scale operations. Business might face communication problems as due to large scale organisation it might become difficult for

**Question 3**

Explain why many businesses have corporate responsibility as an objective. [5]

**Suggested Answer**

Corporate social responsibility is the duties or obligations that a business has towards the people who are affected by its activities. Businesses may have corporate responsibility as their business objective as they may consider that they must compensate society for those social costs that it is bearing as a result of its operations. Apart from this it might enable them to create a good public image as they may use it as a public relationing technique. This good image could lead to brand loyalty in the long run and businesses will benefit in terms of increase market share.

**Question 4**

- (a) Define the term 'workforce planning'. [2]  
 (b) Briefly explain two benefits to a business of effective workforce planning. [3]

**Suggested Answer**

- (a) It is a systematic identification and analysis of what an organisation is going to need in terms of the size, type, and quality of workforce to achieve its corporate objectives. It is an attempt to maintain the most efficient employee management team possible, maximising profits and ensuring long term success.

# Pixel November 2014 Paper 1

**Y Pai**



**Pixel November 2014 Paper 1:**

The Top Books of the Year Pixel November 2014 Paper 1 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous engrossing novels enthralling the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the engaging narratives that have enthralled audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Pixel November 2014 Paper 1 : Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, entrancing readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a brilliant and gripping novel that will keep you wondering until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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