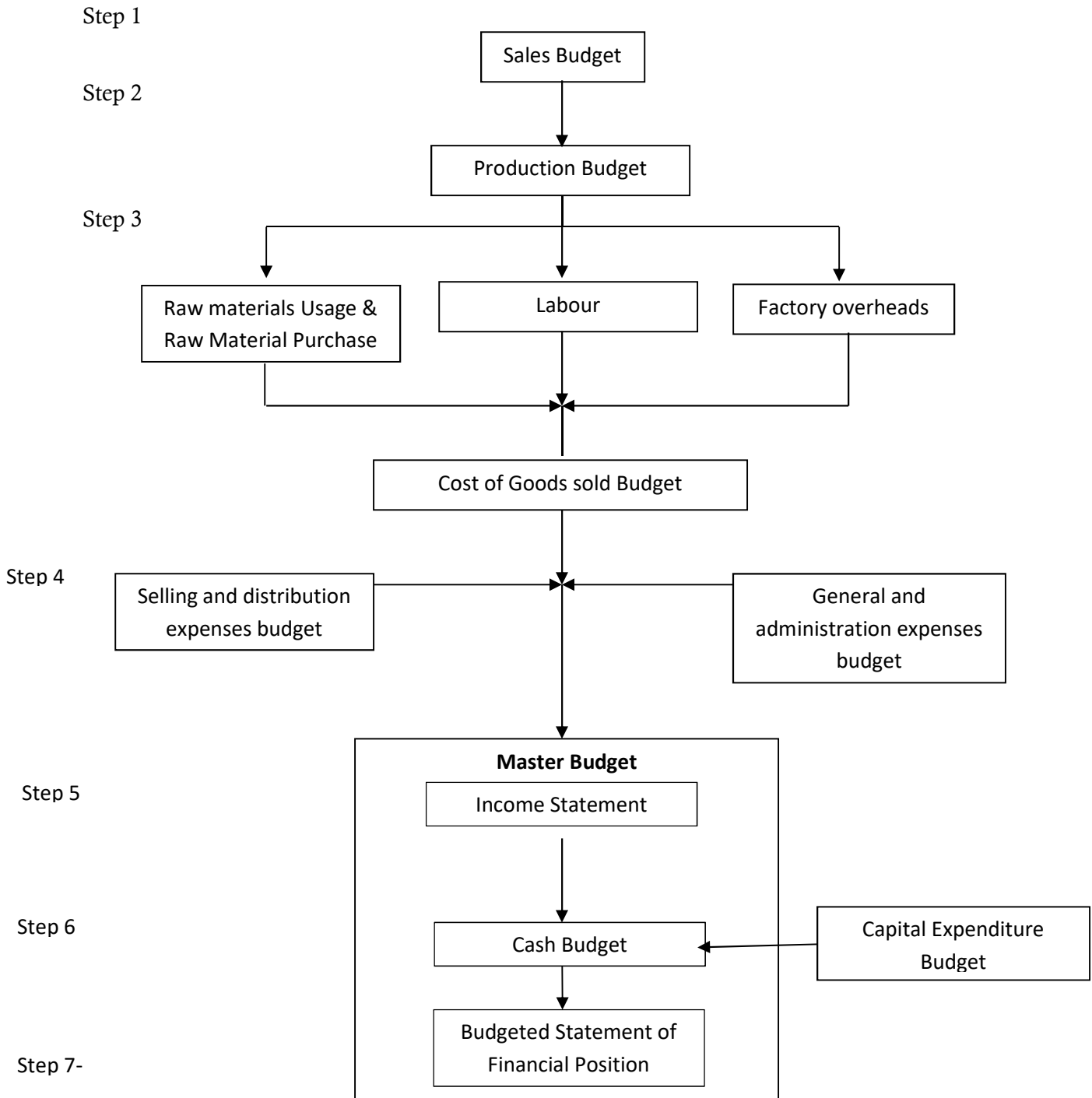


Lecture # 1

Overall Lecture 41

A **budget** is a document which is prepared at the start of the period. It serves as a **plan** which needs to be followed in the next accounting period. **Budget document** includes a budgeted income statement, budgeted statement of financial position and budgeted statement of cash flow.

How a budget is prepared



Class Work:
Example 1-6

Home Work:
Example 1-6

Note: Format is not important as this is CMA. Only answer matters.