



BACHELOR OF COMMERCE
END OF SEMESTER EXAMINATION
CFN 403: FINANCIAL INFORMATION SYSTEMS

APRIL 2022
ONLINE CLASS

Instructions

- (i) This exam paper contains SIX questions containing 10 marks each.**
 - (ii) Answer Question 1 (COMPULSORY) and any other THREE questions**
 - (iii) Read each question carefully before attempting.**
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QUESTION ONE

- (a) Define in general the meaning of a Financial Information System.
(2 marks)
- (b) Using an example differentiate between DATA and INFORMATION.
(2 marks)
- (c) In a Financial Information System, explain the records to be found in;
 - (i) The General Ledger. (2 marks)
 - (ii) The Accounts Receivable. (2 Marks)
- (d) Describe the SOFTWARE and HARDWARE in a Financial Information System.
(2 marks)

QUESTION TWO

- a) Explain the FOUR primary functions of Financial Information System. (4 marks)
- b) Describe any SIX features of a Financial Information System. (6 marks)

QUESTION THREE

- a) Discuss any FOUR advantages of a Financial Information System. (4 marks)
- (b) Explain any SIX applications of a Financial Information System. (6 Marks)

QUESTION FOUR

- (a) Using an example for each, discuss any FOUR capabilities a Financial Information System must have. (4 marks)
- (b) Explain SIX attributes of a good Financial Management System. (6 marks)

QUESTION FIVE

Discuss the FUNCTIONS of the following components of a Financial Management System.

- (i) Financial Accounting (FI). (2 marks)
- (ii) Funds Management (FM). (2 marks)
- (iii) Controlling (CO). (2 marks)
- (iv) Sales and Distribution (SD). (2 marks)
- (v) Purchasing (PUR). (2 marks)

QUESTION SIX

- (a) Explain any FOUR keys of the financial calculator. (4 marks)
- (b) Discuss the SIX general components of a Financial Information System. (6 Marks)

