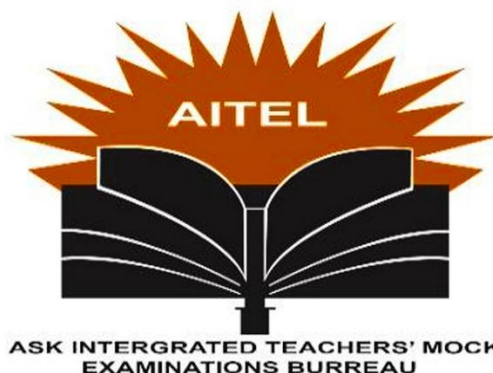


845/1
ENTREPRENEURSHIP
EDUCATION
PAPER 1
APRIL 2024
2 HOURS 30 MINUTES



END OF TERM ONE ASSESSMENT TEST 2024
UGANDA CERTIFICATE OF EDUCATION
ENTREPRENEURSHIP EDUCATION
PAPER 1
2 HOURS 30 MINUTES

INSTRUCTIONS TO CANDIDATES:

- ❖ Attempt **FOUR** items
- ❖ All questions carry equal marks
- ❖ Credit will be given for use of relevant illustrations
- ❖ Any additional question (s) answered will not be marked.
- ❖ Be neat
- ❖ This paper consists of two section, A and B
- ❖ Attempt **ALL** questions from Section A and **One** question from section B

SECTION A

Attempt **ALL** items in this section

ITEM ONE

Oscar is a s.6 vaccist who lives in Nakaseke district. He is in is vacation he has tried to look for jobs to do but has been unsuccessful. He recently thought of the idea of starting a business in order to earn some income. He then approached his parents to request for some support and resources. His parents offered him a room to locate his business and cash shs 5,000,000 in form of a loan which he will pay back when the business breaks even. Oscar wo is not certain of what to do and which business to undertake approached you as one of his trusted friends to seek for advise.

Task

As an Entrepreneurship Education Learner Guide Oscar to;

- a) Identify a suitable and profitable type of business.
- b) Formalize his business.
- c) Assess the risks that may be involved in his business.

ITEM TWO

The residents of your home area recently protested against the poor state of roads and other services in the district. Most of them were very bitter and vowed not to continue paying taxes anymore since they feel the government does not care about them. And the taxes they pay are instead being misused and embezzled by the corrupt.

Task

Having studied the concept of Taxation;

- a) What are the likely dangers of not paying taxes to your country?
- b) How best can the government avoid such situations of residents protesting?

- c) Mention the other sources of revenue for the government except taxes.

ITEM THREE

Shanitah is business woman in Mukono and she owns a restaurant in Mukono town. She has operated this business for five years now but the progress has been small, she has failed to make enough profits. One the reasons is that she hardly markets her business products, sells poor quality food, doesn't have enough customer care and poorly handles her business cash. Shanitah also has tax arears.

Task

- Explain to Shanitah the benefits of carrying out marketing in business.
- Which business ethics does Shanitah need to exhibit in order to attract more customers in her business?
- Prepare a marketing plan for her business.

SECTION B

Choose **ONE** Item from this section

ITEM FOUR

On the 31st/12/2023, the accountant of Esther Enterprises Ltd. was fired due to her incompetence and mismanagement of funds. She left before she prepared the end of year financial statements. You have been employed as the new accountant and you were availed with the following balances as at 31st/12/2023:

ITEM	SHS
capital	6,850,000
sales	5,200,000
purchases	3,800,000
cash	5,720,000

furniture	600,000
Discount received	400,000
television	1,200,000
creditors	870,000
Repairs for television	320,000
drawings	1,100,000
Electricity bills	1,440,000
Salaries and wages	1,800,000
Inventory of goods (31/12/2022)	720,000
Bank loan	2,660,000

Task

Prepare the necessary financial statements to;

- a) Check the arithmetic accuracy of the balances
- b) Ascertain the Net profit/Loss made by the business.

ITEM FIVE

The following transactions were carried out by Matama a retailer in Nasuti trading centre during the month of April 2023. The business who happens to be your aunt has availed you with the information below to help him keep proper business records.

April 2023

1st commenced business with shs 100,000 cash and shs 200,000 in the bank.

2nd Bought goods for cash shs 50,000 less a discount of shs 2,000

3rd Sold goods for cash shs 60,000 less shs 1,500 discount

4th Cash sales shs 30,000

8th Paid mambo shs 50,000 by cheque less 4% discount for goods bought in the previous month

14th Paid rent by cheque shs 10,000

18th Withdrew cash shs 60,000 for business use

22nd Sold old furniture by cheque shs 50,000

26th Banked cash shs 30,000

28th Paid transport by cash shs 40,000

29th Received cash from Budalla for goods sold on credit in the previous month shs 40,000 less 10% discount.

Task

- a) Record the above transactions in the relevant subsidiary book.
- b) Complete double entry

END

NICE HOLIDAYS