

GSS KYAN-RIKKOS

SSS2 FIRST TERM EXAMINATION 2021/2022 ACADEMIC SESSION

Subject :- Commerce

INSTRUCTION – ATTEMPT ALL IN-SECTION A (OBJECTIVES), AND ANSWER ANY 3 QUESTIONS OF YOUR CHOICE FROM SECTION B.

Section A Objectives

1. Commerce as discipline is the study of how good move from the producer to the _____
(a). User or consumer (b). Buyer to seller (c).Wholesaler to retailer (d).Dealer to agent.
2. One of these is not a type of commercial occupation
(a).Transporting (b).Banking (c).Advertising (d).Credit
3. Career opportunities are divided into _____ forms.
(a).1 (b). 3 (c).2 (d).4
4. One of the following is not advantage of self employment.
(a).Earnings (b).Independence (c). Risk (d).Ready Employment
5. One of these is a job that is essentially concerned with going to the field to laisse with customers
(a).Marketing (b).Counter clerks (c).drivers (d).Engineers
6. _____ refers to the source of finance other than what the proprietor(s) of the business provide.
(a).Business credit (b).Buying & selling (c).Advertising (d).Insurance
7. _____ is a form of bank credit
(a).public borrowing (b).loans (c). lease (d).hire purchase
8. _____is a form of installmental credit arrangement
(a).sales (b).ordinary lease (c).Hire purchase (d).policy loans
9. Credit instrument are also referred to as _____
(a). financial assets (b).borrowing (c).overdraft (d).creditors
10. One of these is a function of credit to an wholesaler
(a).Acquisition of facilities (b).input and output (c).credit sale (d).debt factoring

11. One of these is a function of credit to retailers
(a). Bulk purchase (b). borrowing (c). Assets (d). loans
12. _____ is any individual or household that purchases a product for household or personal use
(a). Consumer (b). Buyer (c). Seller (d). Dealer
13. A consumer has the right to get value for money spent. TRUE / FALSE
14. _____ is a set of actions of government, producer etc. in response to dissatisfaction of consumers
(a). Consumerism (b). Consumers (c). Government (d). Agency
15. A method of giving customers reduced prices on goods they buy is known as _____
(a). discount (b). loan (c). credit (d). mortgage
16. _____ contains articles or writeups as well as advertisement in respect of some trades.
(a). Trade journals (b). Order (c). receipt (d). Delivery note.
17. _____ is issued or sent to the buyer by the seller when a decision to sell has already been made.
(a). Invoice (b). Reference letter (c). purchase order (d). letter of inquiry
18. _____ is the list of goods dealt in by a seller.
(a). Advice note (b). Catalogue (c). Invoice (d). Consignment note.
19. _____ is used by the seller's carrier so as to obtain the signature of the customer acknowledging that the goods are in a stipulated condition.
(a). Delivery Note (b). Advice note (c). Credit note (d). Consignment note
20. _____ is the document from the seller's warehouse that is packed with the goods that are being dispatched to the customer
(a). Advice Note (b). Purchase order (c). Invoice (d). Reference letter.

Section B (Theory)

Instruction – Answer any three from this section (each question carries equal mark)

1a). What is commerce as discipline.

- b). list five (5) commercial occupations.
- c). List three (3) disadvantages of self-employment.

2a). What is business credit.

- b). List four(4) types and sources of credit to a business.
- c). List three functions of credit to a retailer.

3a). Define a consumer.

- b). mention any seven(7) rights of a consumer

4a). Write short notes on the following

- i) Trade journals
- ii) Invoice
- iii) Catalogue
- iv) Delivery Note

