

ENTREPRENEURSHIP EDUCATION SEMINAR LOWER SECONDARY CURRCULM

13TH JULY, 2024



BASIS OF ASSESSMENT	SUGGESTED RESPONSES
O 1 'PRECIATES ISINESS 'ART UP.	<p>Topic: business ideas and opportunities</p> <p>Challenge identified: procedures to follow before commencing the business. Procedure / steps followed when commencing a business</p> <p>Sub topic: steps followed when starting a business</p> <p>Subject line: Procedures followed when commencing a business</p> <p>Topic: business ideas & opportunities</p> <p>Sub topic: market survey.</p> <p>Subject line: preparation of a market survey.</p> <ul style="list-style-type: none"> - Generating the business idea. - Identifying potential business opportunities - Selecting the suitable business opportunity - Carrying out market survey. - Selecting legal form of business ownership and completing all legal formalities. - Mobilizing the necessary resources. - Sourcing the business funds. - Identifying business location. - Preparing a marketing plan. - Launching the selected business. - Managing the business operations. <p>Challenge identified: need to make business decision and collection of customer opinions. this can be solved by</p> <p>Preparation of market survey, it shall have</p> <p>Business name and address</p> <ul style="list-style-type: none"> - Name of the customer _____ - Sex _____ - Age _____ - Income segment _____ - What products are preferred mostly and why? - What promotional strategies will be effective? - What other competitors a business competes with? - What other trends currently trending in terms of fashion, innovations, designs etc. - What prices charged? - What unique feature should a product have? <p style="text-align: right;">THANK YOU</p>

1 Page ECO1 (c)	<p>TOPIC: Business Ideas and opportunities</p> <p>Sub topic: business location</p> <p>Subject line: Factors considered when choosing business location</p>	<p>Factors champ Gudo will consider when choosing location for his mobile money service.</p> <ul style="list-style-type: none"> - Nearness to the market - Availability of the good transport network. - Availability of land for expansion. - Availability of power. - Favourable government policies on location. - Costs associated with renting. - Availability of skilled labour. - Accessibility to security services. - Availability of business support services in the area ie insurance companies, banks etc. 																																																																		
(d)	<p>Basis of Assessment</p> <p>Topic: Business ideas and opportunities</p> <p>Subtopic steps in starting a business.</p> <p>Subject line: preparation of a budget</p>	<p>Preparation of a budget</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left; padding-bottom: 5px;">Business name and address</th> </tr> <tr> <th colspan="3" style="text-align: left; padding-bottom: 5px;">Document title: (Budget).</th> </tr> <tr> <th style="text-align: left; width: 50%;">Details</th> <th style="text-align: center; width: 25%;">Unit cost</th> <th style="text-align: center; width: 25%;">Amount</th> </tr> <tr> <th></th> <th style="text-align: center;">Shs</th> <th style="text-align: center;">Shs</th> </tr> </thead> <tbody> <tr> <td style="padding-top: 5px;">Fixed capital requirements</td> <td></td> <td></td> </tr> <tr> <td>Purchase of land</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>Purchase of furniture</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>Purchase of equipment</td> <td style="text-align: center;">xxx</td> <td style="text-align: center;">xxx</td> </tr> <tr> <td style="padding-top: 5px;">Pre – operating expenses</td> <td></td> <td></td> </tr> <tr> <td>Market survey</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>Registering the business</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>Installation of utilities</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>Recruitment of employees</td> <td style="text-align: center;">xxx</td> <td style="text-align: center;">xxx</td> </tr> <tr> <td>Working capital requirements</td> <td></td> <td></td> </tr> <tr> <td>Salaries and wages.</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>Utilities</td> <td style="text-align: center;">xxx</td> <td></td> </tr> <tr> <td>advertising expenses</td> <td style="text-align: center;">xxx</td> <td style="text-align: center;">xxx</td> </tr> <tr> <td colspan="3" style="height: 20px;"></td> </tr> <tr> <td colspan="3" style="text-align: center; padding-top: 5px;">Financing of the business</td> </tr> <tr> <td style="width: 50%;">Sources of funds</td> <td colspan="2" style="width: 50%;">Amount (shs)</td> </tr> <tr> <td>Bank loan</td> <td colspan="2" style="text-align: center;">xxx</td> </tr> <tr> <td>Total</td> <td colspan="2" style="text-align: center;">xxx</td> </tr> </tbody> </table>	Business name and address			Document title: (Budget).			Details	Unit cost	Amount		Shs	Shs	Fixed capital requirements			Purchase of land	xxx		Purchase of furniture	xxx		Purchase of equipment	xxx	xxx	Pre – operating expenses			Market survey	xxx		Registering the business	xxx		Installation of utilities	xxx		Recruitment of employees	xxx	xxx	Working capital requirements			Salaries and wages.	xxx		Utilities	xxx		advertising expenses	xxx	xxx				Financing of the business			Sources of funds	Amount (shs)		Bank loan	xxx		Total	xxx	
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ELEMENT OF CONSTRUCT	BASIS OF ASSESSMENT	POSSIBLE RESPONSES.
Item 2 (a) EOC:1 A Learner appreciates business startup process.	Topic: legal form of business ownership.	<p>Challenge identified: Conflicts among business partners.</p> <p>Means of solving a challenge: Developing a partnership agreement / deed.</p>
	Subject line: Partnership agreement	<p>Element of partnership deed include</p> <ul style="list-style-type: none"> - Nature of the business conducted. - Date of commencement of the partnership. - Amount of capital contributed by each partner. - Duration of the partnership business. - Duties, responsibilities and rights of each. - Ratio in which profits or losses are shared. - How management committee is elected - Procedure of resigning of partner. - Conditions and methods of admitting new partner. - Methods keeping books of accounts - Means of settling disagreements etc. - Salaries and wages (if any) paid to active partner. - Procedure for terminating partners from partnership. - NB: There should be justification on each element given. - The partnership deed should be practically prepared. It should be in line with the nature of the business.
Item 2: (a)	Topic: business planning	<ul style="list-style-type: none"> - Challenge identified: Need to prepare a marketing plan for Joel, John and John Poultry farm.
	<p>Sub topic: Elements of business plan</p> <p>subject line: Preparation of marketing plan</p>	<ul style="list-style-type: none"> - Business name and address - Document title: (Marketing plan). - Elements of marketing plan includes , - Products offered - Target a customers. - Prices charged - Means of distributing a product. - Marketing expenses incurred. - Position of business competitors. - Terms and conditions of sales. - Promotional strategies. - Expected sales as per day / week. - Position of business competitors. - NB: The plan should be practically prepared. - It should be in line with Joel, John and John Poultry farm
ITEM 2(a)	TOPIC: Business ideas and opportunities	<ul style="list-style-type: none"> - Challenge identified: Need to identify other sources for raising finance that can support business expansion, and they include; -
	Sub-topic: sources of business finance	<ul style="list-style-type: none"> - Personal savings - Family contributions - Investing retained profits.

		<ul style="list-style-type: none"> - Advances from customers. - Friends - Trade credit - Donations - Sale of shares. - Sale of personal property. - Investing retained profits - Acquiring bank loan etc.
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	Basis of assessment	Possible responses
ITEM 3 (a) EOC: 1	Topic: Businesses in Uganda	Guiding Omara on viable type of business he can start and how to select it.
	Business ideas and opportunities Sub-topic: examples of Agric-businesses	<ul style="list-style-type: none"> - Poultry farming. - Piggery - Floriculture/ growing flowers - Goat rearing - Cattle keeping / livestock - Crop growing - Rearing fish and crocodiles - Growing of fruits/ horticulture - Keeping bees/ apiculture.
		<p>Analysis of the business idea when selecting the viable type of business.</p> <ul style="list-style-type: none"> - Market demand for the products. - Business risks. - Competitors available. - Availability of finances. - The production costs. - The government policy. - Required skills to merchandise the idea etc.
	Sub topic: preparation of Market survey	<p>challenge identified Need to develop a market survey in order to help Omara make a business decision.</p>
		<p>Elements of market survey.</p> <ul style="list-style-type: none"> - Target customers - Income segment of customers - Products preferred mostly. - Unique features products possessing. - Customer identity. - Customer needs. - Promotional strategies. - Trends in the market e.g. population trends. <p>NB: A market survey should be practically prepared.</p>
	iii. Benefits associated with agri-Businesses	<ul style="list-style-type: none"> o Business selected: Crop growing. o Benefits associated with crop growing. <ul style="list-style-type: none"> - Source of food. - Employment opportunities to people e.g. farmers. - Payment of taxes to people.

		<ul style="list-style-type: none"> - Encourages use of idle resources like land. - Crop products can be used as medicine. - Provides market for other businesses e.g. pesticides. - Supports development of other sectors like manufacturing sector. - They encourage use of wastes like husks, animal droppings etc.
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ELEMENT OF CONSTRUCT	Basis of Assessment	SUGGESTED RESPONSES.
ECO 1 ITEM 3 (b)	Topic: Legal forms of business ownership	<ul style="list-style-type: none"> ∞ Steps followed when deregistering a business. ∞ Writing a letter to the registrar confirming that a business is being deregistered is no longer profitable, dormant or has no assets. ∞ Signing of the letter by at least 5 active directors. ∞ Attaching a Tin Number on the letter to confirm that the business has been meeting tax obligations ∞ Attaching supporting information and other documents such as tax clearance certificate, identify card of any person signing a letter. ∞ Carrying out deregistration after an advertisement notice of deregistration has run for 3 months.
	Sub topic: formalizing a business	
	Subject line steps to deregister a business	
Item 3. (c)	Topic: Business planning	<ul style="list-style-type: none"> ∞ Omara needs to prepare a production plan which can help him to plan for his projected needs to produce proposed goods.
	Subtopic: Elements of business plan.	<ul style="list-style-type: none"> ∞ Products offered; ∞ Business location ∞ Raw materials used ∞ Machinery and equipment ∞ Labour requirements ∞ Means of disposing wastes. ∞ Packaging materials used. ∞ Utilities used. ∞ Quantities estimated. ∞ Assets required. ∞ Inventory plans e.g. re-order level plans. <p>NB: A production plans should be practically prepared.</p>

EOC 1 ITEM 4	BASIS OF ASSESSMENT	∞ POSSIBLE RESPONSES
(a)	Topic: Legal forms and business ownership	<ul style="list-style-type: none"> ∞ Challenge intending to be solved; Need to have sensitive village group women about the principles of a co-operative societies.
	Sub-topic: Cooperatives in Uganda	<ul style="list-style-type: none"> ∞ Principles of and rules of cooperative societies include;-
	Subject line: Principles of co – operative societies	<ul style="list-style-type: none"> ∞ Principle of voluntary association ∞ Equal voting rights ∞ Separate legal entity. ∞ Elimination of middle men. ∞ Capital raising i.e. contributed by all members.

	principles of cooperative societies	<ul style="list-style-type: none"> ∞ Open membership ∞ One man one vote. ∞ Principle of self-help and mutual help. ∞ Principle of spirit of cooperation. ∞ Principle of perpetual existence ∞ Principle of neutrality ∞ Principle of solidarity. ∞ Principle of share of profits. ∞ Principle of education, training and information sharing. ∞ Principle of equality etc.
	Benefits associated with cooperative societies	<ul style="list-style-type: none"> ∞ They are easy to form i.e. no much legal formalities needed. ∞ They are democratically managed. ∞ They offer employment opportunities. ∞ They offer education and training to members. ∞ Membership is free and this attracts many members. ∞ Promotes social understanding among members. ∞ They sell required inputs like seeds, fertilizers tools to members at a reduced price. ∞ They promote saving and investment ∞ They contribute to government revenue. ∞ They promote food security through providing food. ∞ They support industrialization through providing raw materials. ∞ They promote infrastructural development.
Benefits associated with cooperative societies		
ITEM 4 (b) EOC 1	QUALITIES OF A GOOD BUSINESS OPPORTUNITY.	<p>Qualities of a good business opportunity.</p> <ul style="list-style-type: none"> ∞ Should have startup capital. ∞ Should be properly timed. ∞ Should have enough Market size. ∞ Should be competitive. ∞ Availability of required resources and skills to operate. ∞ Adequate support from the community. ∞ Should have reasonable return on investment. ∞ It should be affordable. ∞ It should have reasonable ease of entry in the market. ∞ It should relate to one's skills and experience etc.

	Topic international trade	
ITEM 4	Benefits Associated With International Trade	<p>Challenge of wastage can be solved by selling the surplus to other countries of Namutamba village will enjoy it if sells its produce in other countries instead of selling them to only weak market.</p> <p>This practice is also created with the following benefits.</p> <ul style="list-style-type: none"> ∞ It disposes its surplus to other countries. ∞ Acquisition of skills and creation of employment opportunities. ∞ Raises government revenue. ∞ Expands market share. ∞ Promotes innovation and creativity. ∞ Promote specialization. ∞ Encourages quality production etc.
ITEM 5 ECO 1	BASIS OF ASSESSMENT Topic legal forms of business ownership Sub-topic: formalizing a business Subject Line : Benefits associated with formalizing a business	<p>Possible responses.</p> <ul style="list-style-type: none"> ○ Benefits associated with formalizing a business. ○ Challenge identified. Need to sensitize Sheeba the benefits associated associate with formalizing the business. They include. ○ It enables a business to get a legal brand name. ∞ The business becomes legally recognized. ∞ It is easy to access financial support in form of loans. ∞ It is easy to get community support. ∞ Creates good business image. ∞ Attracts more customers. ∞ Enables a business to compete favourably. ∞ it enables a business to get a permanent address ∞ Promotes sustainability / continuity since formalized businesses are permanent. ∞ They are have sound base for further growth and development. ∞ Enables a business to get a separate legal entity. ∞ Facilitates proper organization of the business clear working system.

ECO 1 (b)		Business name and address action plan				
Topic: Business Planning. Subject lines preparation or an action plan.	Activity	Time frame	Resources needed	Person in- charge	Remarks	
	Preliminary market survey					
	Mobilizing financial resources	FILL IN	FILL IN	FILL IN		
	Acquisition of land					
	Construction of building					
	Installation of machines					
	Recruitment of staff					
	Registration of business					
	Purchase of raw materials					
	Production trial					
	Carrying out publicity					
	Starting commercial production					
Activities should be presented in present continuous tense and Chronological order should be observed when presenting the work						

ELEMENT OF CONSTRUCT TWO.	BASIS OF ASSESSMENT	POSSIBLE RESPONSES
EOC 2 MANAGES BUSINESS	Topic: Production In Business Subtopic: Specialization in production.	<ul style="list-style-type: none"> ∞ Challenge identified: conflict over duties to be performed. ∞ This can be solved by practicing specialization. ∞ It can solve the above challenges in the following ways;- ∞ Facilitates easy training. <ul style="list-style-type: none"> ∞ Supports time saving. ∞ Enables workers to become efficient. ∞ Promotes mass production ∞ Encourages quality production. ∞ Reduces fatigue. ∞ Supports innovations and development. ∞ Promotes efficiency. ∞ Encourages quality production ∞ Supports mass production.
ITEM 1	Subject line: advantages of specialization.	

	Subtopic: Machinery selection and tools	<ul style="list-style-type: none"> ∞ Challenge identified: Need for guidance on machinery selection. ∞ Factors considered when selecting machinery; and equipment include;-
	Subject line factors considered when selecting machines and equipment	<ul style="list-style-type: none"> ∞ The cost of the machine. ∞ The capacity of the machine ∞ Ease in maintenance and repair. ∞ Flexibility of the machine ∞ Durability of the machine. ∞ Terms and conditions of purchase. ∞ Skills required to operate a machine ∞ Guarantee offered by the manufacturer. ∞ Power management and consumption. ∞ Source / origin of the machine. ∞ Simplicity and ease of using a machine. ∞ Productivity and efficiency of a machine.

EOC 2		
ITEM 1	Topic: Marketing in SMEs	<ul style="list-style-type: none"> ∞ Challenge identified:
	Sub-topic: channels of distribution.	<ul style="list-style-type: none"> ∞ In appropriate and poor distribution of juice. ∞ This can be solved by using promote distribution channels and they include the following;-
	Subject line: Type of distribution channel	<ul style="list-style-type: none"> ∞ Direct distribution channel. Here juice can be sold directly to customers. ∞ Wholesale distribution channel. Here juice can be sold to wholesalers who later sell it to retailers and finally customers. ∞ Retail distribution. Channel here juice is sold to retailers from a manufacturer and later to the final customers. ∞ Marketing and sales agents. Here juice can be sold through different agents by opening up depots
Item 1 ECO2 (b)	TOPIC: Introduction to entrepreneurship	The following are the modifications and improvements Jacob should undertake in his juice processing company offering variety of juice.
	Subtopic: Innovation and creativity	<ul style="list-style-type: none"> ∞ Adding different flavours in the juice. ∞ Using different brand names. ∞ Using unique packaging ∞ Grading juice in different sizes. ∞ Using unique distribution channels ∞ Charging affordable prices. ∞ Advertising the juice etc.
	Subject line: Innovation practices.	

Element of construct 2	Topic: Production management	Benefits Joseph will enjoy from processing milk and other related milk products.
ECOC 2 ITEM 1	Subtopic: Diversification in production	<ul style="list-style-type: none"> ∞ Minimizes risks/losses. ∞ Enables provision of variety. ∞ Provision of more employment opportunities e.g. more employees are employed. ∞ Promotes / innovation ∞ Increases sales. ∞ Promotes dependency reduction. ∞ Enable the business to compete favourably etc.
b.	Topic: production management	<p>Challenge identified:-</p> <ul style="list-style-type: none"> ∞ Challenge of selecting raw material (milk) ∞ Purchasing quality raw materials ∞ Purchasing raw material (milk) which is affordable. ∞ Purchasing raw material from nearby suppliers. ∞ Purchasing milk/raw material ∞ Charged with less taxes. ∞ Selecting raw material with less risk of damage etc. ∞ Purchasing raw material with less amount of waste.
	Subtopic: Raw material selection.	
	Subject line: how to solve the challenge related with raw material (milk) selection	<p>This challenge of owning an old vehicle should be solved by purchasing a new vehicle and Joseph should undertake the following.</p> <ul style="list-style-type: none"> ∞ The availability of spare parts and cost of repair. Purchasing a vehicle whose spare is available. ∞ The cost of the vehicle. Purchasing a vehicle which is cheap and affordable. ∞ The durability of the vehicle. Purchasing a vehicle which is durable. ∞ The flexibility of the vehicle. Purchasing a vehicle which is flexible. ∞ The skills required to drive a vehicle. Purchasing a vehicle which is easy to operate. ∞ The origin of the supplier of the vehicle. Purchasing vehicle from a supplier who / which is known.
ITEM 2 ECO 2	Topic: marketing in SMES	<p>Challenge identified: Need to Practice other sales promotion activities other than using sign post alone. They include the following.</p> <ul style="list-style-type: none"> ∞ Advertising ∞ Personal selling ∞ Offering samples ∞ Ensuring quality production ∞ Giving credit facilities ∞ Offering after sales services ∞ Offering price reduction ∞ Offering good customer care. ∞ Ensuring attractive packaging.
	Sub topic: forms of sales promotion	

		<ul style="list-style-type: none"> o Offering goods on credit o Sponsoring community activities / corporate social responsibility. o Being polite to customers o Offering credit facilities o Attending trade fares and exhibitions. o Ensuring attractive packaging etc.
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EOC 2 ITEM 3	TOPIC Marketing in SMEs Subtopic: Sakes provision	Business name & address BUSINESS CARD Dealers in processing Quality foods such as Matooke, fried chicken etc. Located in Buddo opposite a petrol station Tel: 0704 112 222 Tonny – manager
	Signpost	ABC QUALITY FOODS P.O. Box Tel: _____ Dealers in Quality Foods located in Buddo along Masaka road <i>"Taste the Difference"</i>

Element of construct	basis of assessment	Suggested response
	sub Topic: Distribution channel	<p>Challenge identified: Need to use other distribution channels and modern methods of delivery such that food reaches customers. it solves a challenge of customer's request to open up another branch, these include</p> <ul style="list-style-type: none"> - direct channel - opening up sales and marketing agents - distribution of food online etc.

Element of construct	Basis of assessment	SUGGESTED RESPONSES Practicing ethical business practices towards customers in the following ways;
ECO 2: ITEMS 3(b)	Topic: business planning	
	Sub topic: Business ethics	- Being honest to customers - Providing required after sales services. - Fulfilling customer needs and obligations. - Being polite to customers.
	Subject line: how to be ethical towards customers	- Providing sufficient information about the product. - Using appropriate distribution channel. - Applying innovations such as using warmers to keep the food warm. - Charging affordable prices. - Preparing and selling quality food to customers.
(c)	Topic introduction to entrepreneurship Sub topic technology in business	Benefits of supplying and delivering - It enables the entrepreneur to save transport costs. - It is safe and convenient since entrepreneurs do not have to move with large sums of money in their pockets and bags to transact business - It is the method of salting payment is irrespective of the geographical location of customer. - Facilitates easy advertising. - Facilitates easy ordering of raw materials from distant suppliers. - Attracts more customers. - Enables a business to out compare other competitors.
Element of construct: 3		SUGGESTED RESPONSES
EOC 3 Element of construct 3 Appreciates business support	Topic: Taxation Sub-topic: Tax compliance	<ul style="list-style-type: none"> ✗ Non tax compliance issues include; ✗ Failure to keep accurate records ✗ Failure to register with URA ✗ Failure to obtain TIN number ✗ Failure to cooperate with URA officials. ✗ Late payment of tax dues. ✗ Failure to maintain proper records ✗ De-faulting tax dues etc.
Item 3(b) ECO 3	planning Sub topic: Business ethics	Ways to solve the un-ethical practiced by <ul style="list-style-type: none"> ✗ Being polite ✗ Giving fair pay. ✗ Providing good working conditions. ✗ Ensuring job security. ✗ Involving employees in decision making. ✗ Providing good conditions. ✗ Proper recognition; appreciate and encouragement. ✗ Respecting employees

		<ul style="list-style-type: none"> ∞ Providing short working hours and breaks. ∞ Offering training to employees etc.
c)	Topic: Introduction to entrepreneurship Subtopic: business risks Subject line: ways to minimize business risks	<p>Ways to minimize business risks.</p> <ul style="list-style-type: none"> ∞ Employing security guards. ∞ Shifting risks to service providers like insurance companies. ∞ Giving credit facilities to trust with customers. ∞ Regular servicing of machines. ∞ Installing security systems like cameras ∞ Construction of security perimeter walls. ∞ Ensuring quality production to check on the risk of expiry. ∞ Carrying out market survey. ∞ Sourcing raw materials from reliable suppliers to check on the risk of shortage of raw materials. ∞ Installing fire -fighting equipment's like fire extinguishers to check on the risk of fire. <p>NB: There should be justification the justification should bring out the specific risk the measure is intending to solve.</p>
Item 2	EOC 3 (a) Topic: Business in Uganda Sub topic: Success in business subject line indicators of success in the business	<ul style="list-style-type: none"> ∞ Recognition in the community. ∞ Reduction in operational costs. ∞ Improvement in technology e.g. e-technology. ∞ Increase in business stock. ∞ Improvement in quality of the products. ∞ Increase in number of customers. ∞ Participation in community activities. ∞ Increase in the level output ∞ Expansion in business operations / premises e.g. the restaurant is taking off within a year. <p>(b)</p> <p>Topic: introduction to entrepreneurship, Sub topic Technology and business</p>
		<p>Ways through which Tendo can be helped to solve the challenges she is facing in the scenario.</p> <p>(i) Challenge of integrating E-technology in her business. (ii) The following applications should be applied;</p> <ul style="list-style-type: none"> ∞ Online banking ∞ Mobile money transfers ∞ E-Tax ∞ E-learning i.e. online training. ∞ E-marketing ∞ Online shopping and selling. <p>Subject line: how to integrate E-technology in business.</p> <p>NB: Justification is needed A learner should show how Tendo can integrate each of the above form of e-technology in her business.</p>

	(ii)	Challenge of getting guidance on the insurance
	Topic: Insurance	<p>Policies Tendo can undertake to manage business risks.</p> <ul style="list-style-type: none"> ∞ Life insurance policy. ∞ Fire Insurance policy. ∞ Theft and burglary insurance policy. ∞ Less of profits insurance policy. ∞ Motor insurance policy. ∞ Employee's liability insurance policy ∞ Machinery and breakdown insurance policy. ∞ Marine insurance policy. ∞ Aviation insurance policy.
	Subtopic: Insurance policies	<p>NB: Justification is needed</p> <ul style="list-style-type: none"> ∞ A learner should show each policy can be used manage a particular risk. E.g. Tendo can use theft and burglary insurance policy to manage theft cases that may invade the boutique.
Item 3 (a) ECO 3	Topic: taxation	<p>Subject line: obligations of a tax payer</p> <ul style="list-style-type: none"> ∞ The following are the ways through which Onesmus can fulfil his tax obligations. ∞ By voluntarily registering with URA ∞ By filling correct tax returns, customer entries. ∞ Being honest with URA ∞ Cooperating with URA ∞ Obtaining tax identification number etc. ∞ Declaring correct information about the value of goods or income to be taxed. ∞ Ensuring timely payment of taxes.
Item 3 (b) ECO 3	Topic money and financial institutions	<p>Challenge identified: Need to know the procedures to open up a bank account.</p> <ul style="list-style-type: none"> ∞ Presenting an introductory letter to the bank. This can be obtained from L.C.1 chairman or Employer. ∞ Possession of valid ID and 3 passport size photos. ∞ Filling the application form indicating the full names, address and occupation. ∞ Giving 3 referees who are bank customers. ∞ Signing an application form. ∞ Receiving an account number. ∞ Making the first deposit. ∞ Being issued with an ATM Card 1 cheque book for saving and current account respectively. ∞ NB: Steps should be given in order.
Item 4 (b) ECO 3	Topic: marketing in SMEs	<p>Reasons why the government's effort fail to safe guard consumer</p> <ul style="list-style-type: none"> ∞ Consumer's ignorance
	Sub topic: consumer protection	

Subject line: Reasons why governments effort to protect consumers is still in vain	<ul style="list-style-type: none"> ∞ Limited regulation and supervision by regulatory bodies like UNBS. ∞ Limited awareness about consumer protection laws by the consumer. ∞ High poverty rates. This limits Ugandans to spend some little funds to pursue their rights. ∞ Lack of trust in the judicial trust. ∞ Weak enforcement. ∞ Development modern technology. This leads to persuasive advertising which is misleading. ∞ Limited government support ∞ Lack of consistent laws to protect consumers. ∞ Limited skilled manpower that can efficiently enforce consumer laws ∞ Failure to take proper business records.
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Item 4 (b)	Topic: Money and financial institutions	<ul style="list-style-type: none"> ∞ Challenge identified: Challenge of physically visiting the bank.
	Subtopic: electronic Banking	<ul style="list-style-type: none"> ∞ This can be solved through application of the following
		<ul style="list-style-type: none"> ∞ Internet Banking ∞ Mobile Banking ∞ Automated Teller Machine (ATM) ∞ Debit card ∞ E-cheque ∞ Bill payments ∞ Credit cards
ECO 3 Item 4 c	Topic: Money and financial institutions	<ul style="list-style-type: none"> ∞ Possible financial institutions that can handle Magezi' s finance
	Sub topic: Types of financial institution	<ul style="list-style-type: none"> ∞ Commercial banks ∞ Development banks. ∞ Saving and credit cooperative societies. ∞ Credit only financial institutions ∞ Micro finance deposit etc. ∞ Expected responses ∞ Casual workers earn shs. 200,000 PAYE is Nil. ∞ This is because their monthly income not exceeding the income Tax Act / threshold.
Element of construct 3 Item 5 (a)	Topic: Tax compliance Subtopic	<ul style="list-style-type: none"> ∞ Skilled workers' ∞ Each skilled worker's ∞ Taxable / chargeable income ∞ $= \text{shs } 11,000,000 + \frac{10}{100} \text{ shs } 11,000,000$ ∞ $= \text{shs } 11,000,000 + \text{shs } 1,100,000$ ∞ $= \text{shs } 12,100,000 \text{ shillings}$ ∞ P.A.Y.E = $\text{shs } 25,000 + \frac{30}{100} (\text{shs } 12,100 - 410,000)$

		<ul style="list-style-type: none"> ≈ $+ \frac{10}{100} (\text{shs } 12,100,000 - \text{shs } 10,000,000)$ ≈ $= \text{shs } 25,000 + \text{shs } 3,507,000 + \text{shs } 210,000$ ≈ $= \text{shs } 3,742,000$ ≈ 2 skilled worker pay $3,742,000 \times 2$ ≈ $= 7,484,000$ shillings.
--	--	---

	(ii)	<ul style="list-style-type: none"> ≈ Corporation tax paid by Kasoma cosmetics limited. ≈ = corporation tax rate x Net profit. ≈ But Net profit = Gross income – allowable expenses ≈ NB: A leaner can apply it if Net profit is missing). ≈ $= \frac{30}{100} \square 82,000,000$ ≈ = shs. 24,600,000
(b)	Sub topic: sources of non-tax government revenue.	<ul style="list-style-type: none"> ≈ Other sources the government can use to meet its financial obligations other than taxation. ≈ Rates i.e. payment made on urban property. ≈ Market due. ≈ Fees payment to services made ≈ Special assessments. ≈ License i.e. payment made to carryout profitable activity. ≈ Road tolls; payments made to sue particular rod by an individual etc. ≈ Sales of government revenue. ≈ Fines and penalties i.e. payments charged on law breakers. Etc.
EOC 3 ITEM 6	<p>TOPOC: TAXATION</p> <p>Subtopic: BASIC COMPUTATION</p> <p>Subject line: computation of VAT of different stages</p>	<ul style="list-style-type: none"> ≈ Expected responses ii) Liability charged at each stage. Stage 1 manufacturer. VAT payable = VAT rate x Initial cost. VAT payable $= \frac{18}{100} \square \text{shs } 50,000 = 9,000$ shillings. Stage 2. Wholesaler VAT payable = Value added X VAT rate VAT payable $= \frac{18}{100} \square (\text{shs } 55,000 - \text{shs } 55,000)$ VAT payable $= \frac{18}{100} \square \text{shs } 5,000 = 900$ shillings ii) Retailer stage VAT payable $= \frac{18}{100} \square (\text{shs } 62,000 - \text{shs } 55,000)$ VAT payable $= \frac{18}{100} \square \text{shs } 7,000 = 1,260$ shillings.
	ii)	<ul style="list-style-type: none"> ≈ Rental tax ≈ Rental tax rate = Rental tax rate x Net chargeable. ≈ But Net chargeable = gross rented income – Tax free allowance $= 18,000,000 - 2,820,000$ $= 1,520,000$ shillings.

		<p>= Therefore Rental tax = $\frac{12}{100} \text{ £ } 1,520,000$ = 182,400 shillings.</p>
EOC 3 ITEM 6 (b)	TOPIC: TAX COMPLIANCE	<ul style="list-style-type: none"> ∞ Practices by Kapere to win the award of "best tax compliant winner"
		<ul style="list-style-type: none"> ∞ Timely payment of taxes to URA ∞ Registering with URA. ∞ Declaring accurate information about the value fo goods to be taxed / income to be taxed. ∞ Maintaining proper business records. ∞ Attending tax education. ∞ Being cooperative with URA etc.

ELEMENT OF CONSTRUCT	BASIS OF ASSESSMENT	SUGGESTED RESPONSES
ECO 2 MANAGING A BUSINESS ITEM 4.(a)	<p>TOPIC: Introduction to entrepreneurship education. Sub-topic: Innovation and creativity.</p>	<p>Challenge identified: Limited creativity and innovation practises.</p> <p>This can be solved by practising innovation and creativity due to its associated benefits as they are indicated below;</p> <ul style="list-style-type: none"> • It helps to upgrade the products. This leads to quality production. • Enables use of limited resources which are locally available. This minimises cost of production. • Enables use of limited resources which are locally available. This minimises cost of production e.g. raw material costs. • Helps to solve everyday problems in business and caters for customer dynamic needs e.g. changes in designs. • Helps to outcompete other business competitors. • Increase an entrepreneur's potential for success. • Helps to come up with new techniques of promoting the products. • Helps to solve problems that have unknown solutions. This supports new discoveries. • Helps customers to make their own choices due to variety brands offered with different designs. • Supports customer satisfaction, etc.
ITEM 4.(a)	MARKETING IN SMEs	<p>Challenge identified: Need to use appropriate type distribution channel to ensure effective product distribution and delivery of products.</p>

<p>Sub-topic: DISTRIBUTION OF GOODS.</p> <p>SUBJECT LINE: Types of distribution channel</p>	<p>This can be solved through application of different distribution channels and they include the following:-</p> <ul style="list-style-type: none"> • Retail distribution channel. Here Robert can open up different retail outlets in different areas where the products can be accessed from. • Wholesale distribution channel. • Marketing and sales agents. Here Robert can open different agents in different areas. <p>Sub-topic: Sales promotion and advertising.</p>
<p>EOC 2</p> <p>ITEM 5.(a)</p> <p>Topic: PRODUCTION MANAGEMENT</p> <p>Sub-Topic: Specialisation in production.</p> <p>Subject line: Benefits associated with specialisation.</p> <p>Sub-topic: Diversification in product.</p>	<p>Challenge identified: Need to practise modern marketing techniques in order to attract a large number of customers.</p> <p>This can be solved by practising different modern marketing techniques and they include the following;</p> <ul style="list-style-type: none"> • Advertising the products on different media like T.Vs, social media. • Offering price reduction. • Ensuring attractive packaging. • Offering good customer care. • Attending trade fares and exhibitions. • Giving coupons and business cards. • Using music to attract customer's attention. • Offering samples and free gifts. • Renovating business premises. <p>Challenge identified: Need to divide labour and practise specialisation to solve the challenge of conflicts among overwork which causes unnecessary delays.</p> <p>A candidate should give the benefits associated with specialisation as justification. (But this question is already answered in the previous item).</p> <p>Challenge identified: Constant preparation of only similar menu items. This can be solved by practising diversification that can give an opportunity to offer varieties of foods.</p> <p>This is justified by the following benefits:-</p> <ul style="list-style-type: none"> • Minimises risks hence reducing losses. • Increases income due to increased profits. • Enables provision of variety. This supports customer satisfaction.

Rent's Account L.3				Cr.			
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
			shs				shs
MAY 2024 5 th	Cash	CB	15,000	31 st	Balance	c/d	15,000
1 st June	Balance	c/f	<u>15,000</u>				<u>15,000</u>

Drawings' Account L.4

MAY		shs	May		shs
2024			2024		
15 th	Cash	CB	10,000	31 st	Balance
1 st June	Balance	c/f	<u>10,000</u>		<u>10,000</u>

Date	Particulars	Folio	Amount	Debit	Credit	Dr.	Cr.	Join's Account L.5
------	-------------	-------	--------	-------	--------	-----	-----	--------------------

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
			shs				shs
MAY				May			
2024				2024			
31 st	Balance	C/d	28,000	18 th	Cash	CB	28,000
			<u>28,000</u>				<u>28,000</u>
	1 st June	Balance	b/f				<u>28,000</u>

Airtame's Account L.6

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
			shs				shs
MAY 2024				May 2024			
30 th	Cash	CB	5,000	31 st	Balance	c/d	5,000
1 st June	Balance	c/f	5,000				5,000

SOLOMON'S MEAT ROASTERS
TRIAL BALANCE
AS AT THE MONTH OF MAY, 2024

DETAILS	FOLIO	DR. (shs)	CR. (shs)
Capital	L.1		60,000
Meat	L.2		13,000
Rent	L.3	15,000	
Drawings	L.4	10,000	
John	L.5		28,000
Airtime	L.6	5,000	
Cash	CB	71,000	
Total		<u>101,000</u>	<u>101,000</u>

Item 2

TUSUBIRA RETAIL SHOP
PURCHASES DAY BOOK
FOR THE MONTH OF JULY 2021

DATE	DETAILS	INVOICE NO.	FOLIO	AMOUNT
July 2021				shs
2 nd	Sarah	001	PL ₁	2,000,000
2 nd	Tina	002	PL ₂	1,800,000
2 nd	Opio	003	PL ₃	3,000,000
8 th	Sarah	004	PL ₁	4,500,000
8 th	Tina	005	PL ₂	3,000,000
8 th	Opio	006	PL ₃	1,200,000
18 th	Tina	007	PL ₂	200,000
18 th	Opio	008	PL ₃	1,200,000
31 st	Totals are to be transferred to the General ledger			14,200,000

TUSUBIRA RETAIL SHOP
SALES DAY BOOK
FOR THE MONTH OF JULY, 2021

DATE	DETAILS	INVOICE NO.	FOLIO	AMOUNT
July 2021				shs
5 TH	Otti	001	SL ₁	2,000,000
5 TH	Emeka	002	SL ₂	2,000,000
5 TH	Tom	003	SL ₃	1,400,000
15 TH	Emeka	004	SL ₄	400,000
15 TH	Otti	005	SL ₅	3,200,000
31 st	Totals are to be transferred to the General ledger			9,000,000

TUSUBIRA RETAIL SHOP
SALES RETURN DAY BOOK
FOR THE MONTH OF JULY, 2021

DATE	DETAILS	CREDIT NOTE	FOLIO	AMOUNT
July 2021				shs
10 th	Emeka	001	SL.2	400,000
10 th	Tom	002	SL.3	3,200,000
25 th	Emeka	003	SL.4	50,000
31 st	Totals are to be transferred to the General ledger			3,650,000

TUSUBIRA RETAIL SHOP
PURCHASES RETURN DAY BOOK
FOR THE MONTH OF JULY, 2021

DATE	DETAILS	CREDIT NOTE	FOLIO	AMOUNT
July 2021				shs
7th	Sarah	001	PL.1	400,000
7th	Tina	002	PL.2	100,000
31st	Totals are to be transferred to the General ledger			

General ledger accounts

Dr.	Purchases Accounts				Cr.		
Date	Details	F	Amount	Date	Details	F	Amount
July 21				July 21			
31st	Total creditors	G.L	14,200,000	31 th	Balance	c/d	14,200,000
1 st Aug.	Balance	b/f	14,200,000				14,200,000

Dr. Purchases return Account Cr.

Date	Details	F	Amount	Date	Details	F	Amount
July 21				July 21			
31st	Balance	c/d	500,000	31 st	Total debtors	G.L	500,000
							500,000
				1 st Aug	balance	b/f	500,000

Dr Sales Account Cr

Date	Details	F	Amount	Date	Details	F	Amount
July 21				July 21			
31st	Balance	c/d	900,000	31 st	Total debtors	G.L	900,000
							900,000
				1 st Aug	balance	c/f	900,000

Dr Sales return account Cr

Date	Details	F	Amount	Date	Details	F	Amount
July 21				July 21			
31st	Total returns	G.L	3,650,000	31 st	Balance	c/d	3,650,000
1 st Aug	balance	b/f	3,650,000				3,650,000

Item 3

**OMEGA TRADERS
THREE COLUMN CASH BOOK
FOR THE MONTH OF DEC 2023**

Dr.	Particulars	F	Disc	Cash	Bank	Date	Particulars	F	Disc	Cash	Bank	Cr.	
May			Allow			MAY			rece				
2023			shs	shs	shs	2023			shs	shs	shs		
1 st	Balance	b/f											
2 nd	Tina	L.1		200,000	300,000	9 th	Electricity	L.7					
2 nd	Tony	L.2		50,000		10 th	Insurance	L.8		15,000	20,000		
2 nd	Treasure	L.3		75,000		18 th	Namukasa	L.10	6,000	114,000	114,000		
3 rd	Sarah	L.4		100,000		31 st	Balance	c/d		524,000	642,000		
5 th	Sandrah	L.5		2,000	38,000								
5 th	Snacks	L.6		4,000	76,000								
12 th	Okello	L.9		4,000									
1 June	balance	b/f		10,000	539,000	776,000				6,000	539,000	776,000	

**OMEGA TRADERS
SALES DAY BOOK**

FOR THE MONTH MAY 2023

DATE	DETAILS	INVOICE NO.	FOLIO	AMOUNT
July 2021				shs
4 th	Okello	0011	SL1	80,000
4 th	Omara	0012	SL2	50,000
4 th	Okumu	0013	SL3	30,000
31 st	Totals are to be transferred to the General ledger			160,000

ITEM 4:

Check on the arithmetic accuracy of the ledger balance

MURUNGI

**TRIAL BALANCE AS
AT 31 July 2014**

DETAILS	Dr.	Cr.
	shs	shs
Capital		6,850,000
Sales		5,200,000
Purchases	3,800,000	
Cash at hand	5,720,000	
Premises	550,000	
Sales Returns	50,000	
Discount received		400,000
Motor Van	1,200,000	
Creditors		300,000
Bank over draft		20,000
Opening stock	870,000	
Drawings	1,100,000	
Electricity bills	1,440,000	

Insurance bills	1,800,000	2,660,000
Bank Loans		550,000
Rent income		550,000
Purchases returns		
Total	16,530,000	16,530,000

Note

Closing stock shs 720,000.

Closing stock is not put in the trial balance because it already on the total value of purchase which is included in the trial balance.

MURUNGI
INCOME STATEMENT / TRADING PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2014

Details	Amount	Amount	Amount
	Shs	Shs	Shs
Sales		5,200,000	
Less Sales returns		50,000	
Net sales			5,150,000
Less cost of sales			
Opening stock		870,000	
Purchases	3,800,000		
Less: Purchases returns	550,000		
Net purchases		3,250,000	
Goods available for sale		4,120,000	
Less closing stock		720,000	
Cost of sales			3,400,000
Gross Profit			1,750,000
Other incomes			
Add Discount received		400,000	
Add Rent income		550,000	950,000
Adjusted Gross Profit			2,700,000
Less operating expenses			
Electricity bills		1,440,000	
Insurance bills		1,800,000	
Total operating expenses			3,240,000
Net Loss			(540,000)

MURUNGI
BALANCE SHEET / STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 JULY 2014

Details	Amount	Amount	Amount
	shs	shs	shs
Fixed assets			
Premises		550,000	
Motor Vehicle		1,200,000	
Total Fixed assets			1,750,000
Current assets			
Closing stock	720,000		
Cash at hand	5,720,000		
Total Current assets			6,440,000
Less: Current Liabilities			
Creditors	300,000		

Bank over draft	20,000	
Total current Liabilities		320,000
Working capital		6,120,000
Capital employed		7,870,000
Financed by		
Capital	6,850,000	
Less: Net loss	540,000	
Less: Drawings	1,100,000	
Net worth Capital		5,210,000
Add: Long term Liabilities		
Bank Loan		2,660,000
Capital employed		7,870,000

- ITEM 5:**
a) Identification of the error is error complete reversal of entries. This should be corrected through entering entries on the right side of the trial balance.

**KISAKYE POULTRY FARM
TRIAL BALANCE
AS AT 31ST DECEMBER, 2023**

Details	Debit shs	Credit shs
Capital investment		16,000,000
Land and buildings	5,000,000	
Plant and machinery	4,000,000	
Fixtures and fittings	3,000,000	
Debtors	2,000,000	
Creditors		2,000,000
Equipment	2,000,000	
General purchases	2,500,000	
Customer return	500,000	
Returns made to suppliers		600,000
Discounts given to customers	1,000,000	
Discounts received from suppliers		2,000,000
Opening stock	1,500,000	
Cash in safe	600,000	
Cash at bank	3,400,000	
Rend received		400,000
Total sales		7,000,000
General expenses	1,000,000	
Motor van	1,500,000	
Total	28,000,000	28,000,000
Closing stock.	3,000,000	

A comprehensive statement of account

**KISAKYE POULTRY FARM
INCOME STATEMTN
FOR THE YEAR ENDED 31ST DECEMBER, 2023**

Details	Amount	Amount	Amount
	shs	shs	shs
Sales		7,000,000	
Less: Sales returns		500,000	
Net sales			6,500,000
Less: Cost of sales			
Opening stock		1,500,000	
Add: Purchases	2,500,000		
Less: Purchases returns	600,000		
Net purchases		1,900,000	
Goods available for sale		3,400,000	
Less: Closing stock		3,000,000	
Cost of sales			400,000
Gross profit			6,100,000
Add: other incomes			
Discount received		2,000,000	
Rent received		400,000	
Total of other incomes			2,400,000
Gross income			8,500,000
Less: expenses			
General expenses		1,000,000	
Discount allowed		1,000,000	
Total of expense			2,000,000
Net profit			6,500,000

A statement that determines the financial position of the business

**KISAKYE POULTRY FARM
BALANCE SHEET
AS AT 31ST DECEMBER, 2023**

Details	Amount	Amount	Amount
	shs	shs	shs
Fixed assets			
Land & buildings		5,000,000	
Plant and machinery		4,000,000	
Fixture & fittings		3,000,000	
Equipment		2,000,000	
Motor van		1,500,000	
FIXED CAPITAL			15,500,000
Current Assets			
Debtors	2,000,000		
Closing stock	3,000,000		
Cash at safe	600,000		
Cash at bank	3,400,000		

Total current Assets		9,000,000	
Less: Current liabilities			
Creditors	2,000,000		
Total Current Liabilities		2,000,000	
Working capital			7,000,000
Capital employed			22,500,000
Finance by			
Capital		16,000,000	
Add: Net profit		6,500,000	
Owner's equity			22,500,000

Item 6

Statement that Checks on the arithmetic accuracy of the business.

Answer

a).

NALONGO FAST FOODS
TRIAL BALANCE
AS AT 31ST DECEMBER 2023

Details	Debit	Credit
	shs	shs
Opening Stock	1,250,000	
Purchase of Matooke	700,000	
Food returned by the customers	750,000	
Spoilt Matooke returned to suppliers		45,000
Total sales		13,000,000
Transport allowance offered to customers	95,000	
Premises	6,000,000	
tools and equipment	3,500,000	
Creditors		1,075,000
Debtors	1,500,000	
Drawings	150,000	
Table	625,000	
Salaries and wages	875,000	
Discount allowance	187,500	
commission received		112,500
Electricity bills	140,000	
Cash at hand	60,000	
Bank Overdraft		465,000
Airtime expenses	180,000	
Interest received		582,500
Interest paid on loans	7,142,500	
Capital		7,875,000
Total	23,155,000	23,155,000

b).

NALONGO FAST FOODS
INCOME STATEMENT
FOR THE PERIOD ENDED 31ST DECEMBER 2023

Details	Amount	Amount	Amount
	shs	shs	shs
Sales		13,000,000	
Less: Cost returns		750,000	

Net sales								12,250,000
Less: Cost of sales								
Opening stock							1,250,000	
Add: Purchases							700,000	
Less: Purchases returns							45,000	
Net purchases								655,000
Goods available for sale								1,905,000
Less: Closing stock								1,500,000
Cost of sales								405,000
Gross profit								11,845,000
Add: other incomes								
Commission received							112,500	
Interest received							582,500	
Total of other incomes								695,000
Gross income								12,540,000
Less: Operating expenses								
Discount allowed							187,500	
Electricity bills							140,000	
Airtime expenses							180,000	
Carriage Outwards							95,000	
Interest paid on loans							7,142,500	
Total Operating expense								7,745,000
Net profit								4,795,000

ITEM 7

Relevant book of accounts that can be used to accommodate minor expenses

PETTY CASHBOOK

FOR THE MONTH OF 30TH MARCH, 2020

Date	Details	Vou .No.	Receipt	Total	Commun ication	Stationer	Sundry	Transpo	Ledger
1 st	Cash balance	b/f	shs	shs	shs	shs	shs	shs	shs
1 st	Reimbursement		15,000						
1 st	Imprest		135,000						
5 th	Stamps	001		1,000	1,000				
6 th	Staff tea	002		11,000		11,000			
8 th	Transport	003		2,000				2,000	
10 th	Fuel	004		2,500				2,500	
15 th	Lock	005		1,000		1,000			
16 th	Water system	006		2,000		2,000			
25 th	Tea	007		3,000		3,000			
29 th	Paper clips	008		1,500		1,500			
30 th	Rream papers	009		5,000		5,000			
31 st	Creditors	010		40,000					40,000
31 st	balance	c/d		81,000					
				<u>150,000</u>	<u>150,000</u>	1,000	6,500	17,000	4,500
April		b/f		81,000					40,000
1 st	Balance			69,000					GL
1 st	Reimbursement								GL

b)

ITEM 8

Relevant book of accounts and thereafter prepare relevant ledger accounts and balance them at the end of the month

MAAMA PHEENA'S**TWO COLUMN CASH BOOK****FOR THE MONTH OF DEC 2020****Cr.**

Dr.	Particulars	Folio	Cash	Bank	Date	Particulars	Folio	Cash	Bank
Dec 20			shs 000	shs 000	Dec 20			shs 000	shs 000
1 st Jan	Capital	L.1	16,000		3 rd	Rent	L.2	870	
4 th	Cash	C		10,500	4 th	Bank	C	10,500	
7 th	Sales	L.5	10,323			Purchases	L.3	500	
10 th	Capital	L.1	7,000		6 th	Stationary	L.4		185
18 th	Baba	L.9	1,920		8 th	Purchases	L.3	1,540	
20 th	Cash	C	7,613		9 th	Salaries	L.6	300	
					10 th	Land	L.7	8,000	
					19 th	Transport	L.8	120	
					20 th	secretarial	L.10	90	
					20 th	Yiga	L.11	2,000	
					20 th	Bank	C	7,613	
					31 st	Balance	c/d	3,000	
1 Feb	balance	c/f	26,323	27,033				18,638	
			3,000	18,638				26,323	27,033

Dr. Capital account L.1 Cr.

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Dec			shs 000	Dec			shs 000
2020				2020			
31 st	Balance	c/d	23,000	1 st	Cash	CB	16,000
				10 th	Bank	CB	7,000
			23,000				23,000
				1 st Jan	balance	b/f	23,000

Dr. Rent account L.2 Cr.

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Dec 20			shs 000	Dec 20			shs 000
3 rd	Cash	CB	870	31 st	Balance	c/d	870
1 st Jan	Balance	c/f	870				870

Dr.	Purchases L.3					Cr.		
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount	shs 000
Dec 20	Yiga (creditor)	L.11	4,200	Dec 20				
3 rd	Cash	CB	500	31 st	Balance	c/d	7,455	
4 th	Cash	CB	1,540					
8 th	Purchase (Aguma)	L.11	1,215					
19 th								
1 st Jan	Balance	c/f	7,455					

Dr.	Stationary account L.4					Cr.		
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount	shs 000
Dec 20			shs 000	Dec 20				
6 th	Bank	CB	185	31 st	Balance	c/d	185	
1 st Jan	Balance	c/f	185					

Dr.	Sales account L.5					Cr.		
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount	shs 000
Dec 20			shs 000	Dec 20				
31 st	Balance	c/d	12,243	5 th	Debtor (baba)	L.9	1,920	
				7 th	Cash	CB	10,323	
				12,243				
1 st Jan		c/f	12,243	1 st Jan	balance	b/f	12,243	

Dr.	Salaries account L.6					Cr.		
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount	shs 000
Dec 20			shs 000	Dec 20				
9 th	Cash	CB	300	31 st	Balance	c/d	300	
1 st Jan	Balance	c/f	300					

Dr.	Land account L.7					Cr.		
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount	shs 000
Dec 20			shs 000	Dec 20				
10 th	Bank	CB	8,000	31 st	Balance	c/d	8,000	
1 st Jan	Balance	c/f	8,000					

Dr.	Transport account L.8					Cr.		
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount	shs 000
Dec 20			shs 000	Dec 20				
19 th	Bank	CB	120	31 st	Balance	c/d	120	
1 st Jan	Balance	c/f	120					

Dr.	Debtors account L.9			Cr.			
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Dec 20			shs 000	Dec 20			shs 000
5 th	Sale (Baba)	L.5	1,920	18 th	Bank	CB	1,920

Dr.	Secretarial services account L.9			Cr.			
Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Dec 20			shs 000	Dec 20			shs 000
20 th	Bank	CB	90	31 st	Balance	C/d	90
1 st Jan	Balance	C/f	90				90

Dr.	Creditors L.11			Cr.			
Date	Particulars	F	Amount	Date	Particulars	F	Amount
Dec 20			shs 000	Dec 20			shs 000
20 th	Cash (Yiga)	CB	2,000	3 rd	Purchases (Yiga)	L.3	4,200
31 st	Balance	c/d	3,415	19 th	Purchase (Aguma)	L.3	1,215
			5,415				5,415
				1 st Jan	balance	b/f	3,415

**MAAMA PHEENA'S
TRIAL BALANCE AS
AT 31 DEC 2020**

DETAILS	Dr.	Cr.
	shs (000)	shs (000)
Cash	3,000	
Bank	18,638	
Capital		23,000
Rent	870	
Creditors		3,415
Purchases	7,455	
Sales		12,243
Stationary	185	
Salaries	300	
Land	8,000	
Transport	120	
Secretarial services	90	
Total	38,658	38,658