

## ENTEBBE KINGS S3 ENTREPRENEURSHIP HOLIDAY PACKAGE

### SECTION A

1. Bank notes and coins are a country's legal tender.

(a) Why is money regarded as a legal tender?

(b) As an entrepreneurship student sensitize the students of your school about the special features of money.

2. Many people prefer to keep their money in cash form rather than investing it.

(a) What are the benefits of investing rather than saving?

(b) Give any three services offered by commercial banks. (01 mark)

3. (a) An account is a record of financial dealings between a customer and a bank. Identify any three types of bank accounts.

(b) Outline any two requirements for opening up a bank account. (02 marks)

4. (a) Savings and Credit Cooperative Societies (SACCOs) have done tremendous work in the economic development of Uganda. Apart from SACCOs, identify any other three legal forms of business ownership

b) why do people prefer doing business alone

### SECTION B.

6. (a) "A tax is a non-quid pro quo". What is the meaning of this statement?

(b) Ugandans have always paid taxes to Uganda Revenue Authority.

(i) Identify any four examples of taxes collected locally from your community.

(ii) As a student of entrepreneurship, write a letter to the Head teacher clearly informing her the relevance of paying taxes.

7. Kosoro, Magezi and Kaguta met at Katwe Restaurant to discuss on matters concerning opening up a business venture. They also decided to draft the guidelines to follow while operating such a business.

i) Which kind of business can the three startup?

(ii) Which name is given to such guidelines?

(iii) Clearly explain some of the components of the guidelines above.

-END-