

**SAM'S PARK HIGH SCHOOL**

**END OF TERM 1 ASSESSMENTS 2024**

**S.4 ENTREPRENEURSHIP EDUCATION**

**2 hours 30 minutes**

**Instructions**

- The paper consists of section A and B
- Section A has three (3) compulsory items
- Answer one (1) from section B
- Answer four (4) examination items from all
- Any additional item (s) answered will not be marked

**SECTION A**

Answer all items from this section

1. Kuku merchandise shop is a newly established business that seeks to be supplied with goods from suppliers with fair prices and better terms and conditions of sale and has tasked the purchases manger to do so, upon opening up the business, the manger paid registration fees but the local authorities have denied receipt of the payments since the money was paid to a non-authorized person but with an official stamp.

Task

Prepare the relevant source documents to;

- a) Help the purchase manager identify a suitable supplier (08 scores)
  - b) Provide proof that manager made the payments for registration (08 scores)
2. Forget about the beautiful sceneries that make Uganda the pearl of Africa, Uganda's culture is so diverse, from a variety of cultural dances, historical sites at the Uganda museum and the kasubi tombs to the long horned cattle, mushanana wear in the west and amabere ganyinamwiru in fort portal.

Task

As an entrepreneurship student

- a) Identify some business opportunities based on culture ( 06 scores )
  - b) Make an analysis of the possible position and opportunities for any of the business opportunities mentioned in (a) above in relation to the market situation. ( 08 scores )
3. Maya operates a medium juice processing factory on 6<sup>th</sup> street, his sales are steadily declining due to poor customer care and stiff completion leading to decline in his profits , he therefore decided to fire some of his workers and also resented paying tax to reduce on operational costs

Task

- a) Prepare a suitable media to help Maya promote his sales ( 08 scores)
- b) Advise him on how to become tax compliant ( 06 scores)

## SECTION B

4. Konka traders Ltd started business on 1<sup>st</sup> January 2020. The business uses both the main cash book and a petty cash book.

The following transactions took place during the month of January 2020.

January 1 <sup>st</sup>	Started business with	shs	5,000,000
2 <sup>nd</sup>	Withdrew from bank petty cash	shs	1,000,000
3 <sup>rd</sup>	Bought goods from Musa	shs	1,200,000
5 <sup>th</sup>	Sold goods for cash	shs	3,100,000
6 <sup>th</sup>	Purchased goods by cheque	shs	750,000
7 <sup>th</sup>	Paid taxi fare	shs	60,000
8 <sup>th</sup>	Paid for office files	shs	7,000
9 <sup>th</sup>	Transferred cash to bank	shs	2,800,000
10 <sup>th</sup>	Paid for fuel	shs	38,000
10 <sup>th</sup>	Sent an e-mail to London	shs	84,500
12 <sup>th</sup>	Cash Sales	shs	388,000
13 <sup>th</sup>	Paid Mukasa by cash	shs	1,050,000
16 <sup>th</sup>	Sold goods and received a cheque	shs	410,000
18 <sup>th</sup>	Paid Abby a creditor	shs	32,500
22 <sup>nd</sup>	Paid for jik and rags	shs	62,550
24 <sup>th</sup>	Paid for stamps and envelopes	shs	75,000
26 <sup>th</sup>	Deposited cash into Bank	shs	798,000

Task

Prepare relevant books of entry to;

- a) Determine Konka traders' cash and bank balances for the month of January 2020 (16scores)
- b) Use relevant analysis columns to determine cash re-imbursement for the month of February 2020 ( 16 scores)

5. Jim and Jerry a partners who own **Me and you** enterprises but they all lack knowledge of preparing financial statements. The following information was extracted from their books as at December 31/2022

<b>PARTICULARS</b>	<b>SHS</b>
Cash at hand	42,000
Cash at Bank	80,000
Stock 1.1. 2019	100,000
Creditors	100,000
Return Inwards	15,000
Sales	560,000
Purchases	315,000
Salaries	40,000
Water bills	6,000
Postage	2,000
Drawings	89,000
Returns outwards	10,000
Furniture	750,000
Motor van	350,000
Loan	300,000
Rent income	12,000
Carriage Inwards	7,000
Carriage Outwards	10,000
Capital	824,000
Closing stock	13,500
<b>Total</b>	<b>3,612,000</b>

Additional information, Net profit is shs 100,500/=.

Task

Prepare relevant financial statements to assist them;

- a) Determine arithmetic accuracy of the ledger balances ( 16 scores)
- b) Determine the solvency of the business ( 16 scores)

You are the change that you seek