

845/1

Entrepreneurship education

Paper 2

June/July 2023

2 ½ Hours



ACEITEKA JOINT MOCK EXAMINATIONS 2023
UGANDA CERTIFICATE OF EDUCATION
ENTREPRENEURSHIP EDUCATION

PAPER 2

2 hours 30 minutes

INSTRUCTIONS TO CANDIDATES

Answer only four questions

Section A is compulsory. Answers to this section should be concise and precise

Answer three questions from section B

Credit will be given for use of relevant diagrams and illustrations

Additional questions answered will not be marked.

SECTION A (40 marks) – Compulsory

1. a) (i) What is meant by the term dignity of work (1 mark)
(ii) List down any three importances of upholding dignity of work. (3 marks)
- b) (i) Distinguish between an entrepreneur and entrepreneurship (2 marks)
(ii) State any two benefits of undertaking entrepreneurship as a career (2 marks)
- c) (i) Define a business contract. (1 mark)
(ii) Naume deals in furniture making, she made a contract with Kaliisa a timber seller to supply her with timber 100 pieces every month.
Outline any three circumstances that can make their contract null and void (3 marks)
- d) (i) Distinguish between a partnership business and a limited liability company (2 marks)
(ii) Give two features of a limited liability company (2 marks)
- e) (i) Define the term overhead costs (1 mark)
(ii) List three examples of overhead costs (3 marks)
- f) (i) Distinguish between Lead time and Re-order level (2 marks)
(ii) Give any two advantages of inventory control to a business (2 marks)
- g) Outline any four steps followed when buying shares on the stock exchange market (4 marks)
- h) (i) What is meant by the term “Production” (1 mark)
(ii) Mention three key environmental forces that affect production decisions. (3 marks)
- i) (i) Define the phrase “Prioritizing goals in business” (1 mark)
(ii) Mention any three importances of prioritizing business activities (3 marks)
- j) (i) Outline any four elements of tax compliance (4 marks)

SECTION B (60 marks)

2. Entrepreneurs may come up with many thoughts with the purpose of developing them into business.
- a) Give any eight sources of this practice (16 marks)
 - b) Why is it important for an entrepreneur to carry out market assessment in the business (4 marks)
3. Uganda Revenue Authority has a tax payer's charter published and availed on its website.
- a) Give any four obligation of a tax payer in Uganda. (8 marks)
 - b) Explain how tax compliance can be increased in Uganda. (12 marks)
4. a) Explain the conditions when an entrepreneur may sell his goods on credit. (10 marks)
- b) What advantages may an entrepreneur enjoy by selling his goods on credit. (10 marks)
5. a) Why is self-employment preferred to paid employment? (10 marks)
- b) How can self-employment be encouraged in an economy. (10 marks)
6. a) Explain any six types of insurance policies applicable in businesses today. (12marks)
- b) Describe the procedure of taking out an insurance policy. (08 marks)

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