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Entrepreneurship Education

Paper 1

Nov.2023

Time: 2½ Hours

WEST ANKOLE DIOCESE - CHURCH OF UGANDA
UGANDA CERTIFICATE OF EDUCATION
S.4 2024 ENTRANCE EXAMINATIONS
ENTREPRENEURSHIP
EDUCATION
PAPER 1

TIME: 2 HOURS 30 MINUTES

INSTRUCTIONS TO CANDIDATES:

This paper consists of **two** sections **A** and **B**.

Section **A** is **compulsory** and answers to this section must be precise and concise.

Attempt **only three** questions in section **B**.

All questions in section **B** carry equal marks.

Begin each number on fresh page

Credit will be given for use of relevant diagrams and illustrations.

Any extra question(s) shall not be marked.

SECTION A: (40 MKS)

1. (a) Ugandans are hardworking people and participate in different economic activities with an intention of making profits. (02mks)

Mention any two types of business Ugandans participate in.

- (b) (i) A business of 2 to 20 people agree and sign a document known as a partnership deed or partnership agreement.

Mention any two things contained in the document. (02mks)

- (c) All business owners in Uganda are required by law to pay taxes, but some of them have not been compliant to their obligation.

(i) Give two types of taxes paid in Uganda. (02mks)

(ii) Mention two reasons why tax payers may sometimes be non-compliant. (02mks)

- (d) A relative has come to consult you on the requirement of opening a bank account. (i) Mention any two types of bank accounts? (02 mks)

(ii) Give any two requirements of opening up a bank account? (02mks)

(e) Mukwasi is an entrepreneur in Mbale city operating a supermarket with about 20 workers. He has a challenge of workers resigning almost every months and his customers are running away. Advise Mukwasi on any four acceptable business behaviours towards employees. (04mks)

(f) Women in Wakiso town started a saving and credit cooperative society (SACCO) which provides loans to enable them start and manage their business. After two years in faced challenges which made some of the members to leave the SACCO.

(i) Give any two challenges that could have caused the members to leave the SACCO. (02mks)

(ii) Mention two principles of a SACCO. (02mks)

(g) After identifying a good business idea Azobe an entrepreneur in Nebbi town is thinking of conducting a market survey before starting the business. Suggest four reasons why Azobe should carry out market survey. (04mks)

(h) Life is full of risks people undergo in their daily lives such as risks in homes, schools, business, in work place among others.

(i) Define the term risks as used in business. (01mk)

(ii) Mention any three types of risks in business. (03mks)

(I) Innovation is one of the key aspects that enables an entrepreneur to become successful.

(i) Define the term innovation. (01mk)

(ii) State three types of innovation. (03mks)

(j) "Raw materials are converted into finished goods"
(i) Give four factors / agents of this process. (04mks)

(k) Many youth in your village are aspiring to become successful entrepreneurs. Some of them have asked successful people in their area to tell them the secret of studying entrepreneurship but have not got any answer as a student of entrepreneurship.

(i) Give four indicators of success in business. (04mks)

SECTION B: 60 MKS)

Attempt three questions.

2. Uganda Registration Services Bureau (URSB) is a government body in charge of registering businesses. After this practice businesses become formal.

(a) Advise one of the entrepreneurs on ant five steps to follow when formalizing his business. (10mks)

(b) Explain the benefits enjoyed by entrepreneurs who take this practice serious. (10mks)

3. Mr. Ssonko Ivan wants to borrow money from centenary bank to widen his business dealing in making liquid soap. However the business is not registered and the bank cannot trust him with money.

(a) Besides acquiring loan from bank, explain other sources through which Kapere can use to finance his business. (12mks)

(b) Explain any four limitations to formalize a business. (08mks)

4. NawudoIreene an entrepreneur in kamuli buys her goods from kampala in bulk, she normally moves with large sums of money to pay the suppliers yet she has an account in the stanibic bank. She has been advised she can make payments to her supplier while in Kamuli.

(a) Advise her on how she can use modern technology in banking payments to her supplier. (10mks)

(b) Explain the benefits Nawudo Irene will enjoy by using modern technology in banking. (10mks)

5. You will realize that businesses do not develop as a result of exploitation of customers or using unethical practice to achieve selfish interest such as selling underweight products. Expired goods poor quality goods, use of wrong ingredients among others.

(a) As a student of entrepreneurship, educate the business owner on the key principles of business ethics. (10mks)

(b) Explain the benefits of doing business ethically. (10mks)

6. Business in Uganda prefers receiving cash payments for their goods and services.
- (a) As an entrepreneurship student, write a speech to the traders of Makindye division educating them about any five benefits and challenges of using cheques for making payments. (10mks)
- (b) Mr. Akutex took cheques to stanbic bank for payments of the goods to (04mks)
- (c) had supplied to your school unfortunately, his cheques was dishonoured. (01mk)
- (i) What could have been the reasons for dishonouring his cheques.
- (ii) What is the meaning of "his cheques was dishonoured"
- (iii) Explain only five roles of commercial banks in the economic development of your country?
7. LwereDavid is a supporter of the main opposition party in Uganda known as FDC. He totally fades up of paying taxes to the government of NRM he does not support.
- (a) Advise Lwere David on the benefits of government revenue? (10mks)
- (b) Apart from taxes explainLwere David other five sources of revenue to the government. (10mks)

**** SUCCESS****

END.