**UGANDA CERTIFICATE OF LOWER SECONDARY EDUCATION**

**INTERNAL MOCK EXAMS 2024**

**S4 ENT 845/1**

**2HRS 30 MINS**

**INSTRUCTIONS TO CANDIDATES.**

This paper consists of two section A and B

Section A has 3 items and are all compulsory

Section B has two items. Answer one item from this section

Attempt four items in all

**ITEM ONE**

Roykems Industries Limited owned by Mr. Zikusooka has been in operational existence for the more than 10 years and has majorly been known for manufacturing of Rosefoam mattresses of different classes, disposable plastics and many other products. Its products have attracted a wider market both within Uganda and other countries in East Africa. Its success is attributed greatly to owner and many other factors. However, as it is to every business the company is exposed to many situations that deem to reduce its profitability.

TASK; Use your acquired knowledge of entrepreneurship to;

1. Show the special attributes possessed by the owner of Roykems Industries limited.
2. Single out the situations that deem to reduce the profitability of his business.
3. Give technical advice on how to combat such situations and electronically conduct his business.

**ITEM TWO**

Mboona is a prospecting entrepreneur who wishes to establish a juice processing company due to the fact that the government has just advertised in New Vision seeking to give tenders to suppliers of fruit juice to all government primary schools as a way of eradicating mal nutrition among children. However, to win government tenders, the business must be legally known by the government.

**TASK**. Use the fully developed entrepreneurial expertise to;

1. Elaborately guide Mboona on what he needs to make his company legally known by the government and how to do so.
2. Guide him on making a right decision on raw materials to be purchased.
3. Design a plan for marketing his products and the show him the expected moral behaviors he should practice.

**ITEM THREE**

Research has shown that many businesses in Uganda are opened up but collapse pre-maturely. This is however attributed to many reasons one of them being the absence of support services for businesses including warehousing, insurance, banking, transport and many others . You have been invited to a talk show to address young entrepreneurs in your community.

**TASK**. Use your Entrepreneurial expertize to sensitize the youths about;

1. Services they would expect from commercial banks and insurance companies.
2. Policies to cover the risks which their businesses may be exposed to.
3. Why they should or should not use written orders to their banks instructing them to pay specified amounts of money to named persons or organizations.

**SECTION B**

Answer one question from this section

**ITEM FOUR**

The details below relate to the books of SSEMPAKA WHOLESALERS for the month of April 2024

April 1st Bought goods from Buddo traders;

50 boxes of toilet soap at 40,000 each

30 jerry cans of cooking oil at 30,000 each

April 3rd Sold goods to Viva Investments;

20 boxes of toilet soap at 50,000 each

10 jerry cans of cooking oil at 40,000 per can

April 5th Bought from Kiwana Limited

20 boxes of blue band tins at 10,000 per box

30 boxes of kimbo tins at 20,000 per box

April 8th Returned to Buddo Traders

5 boxes of toilet soap being damaged

April 10th Issued invoices to Nkulikiye;

15 boxes of blue band at 15,000 per box

20 boxes of kimbo tins at 25,000 per box

April 15th Viva Investments returned

4 boxes of toilet soap being not ordered for

2 jerry cans of cooking oil being expired

April 20th Incoming invoices from Bugulu woman

100 bags of sugar at 50,000 per bag

70 bags of maize flour at 30,000 each

All less 10% trade discount

April 23rd Acquired furniture from Kapaalo Carpenters for 500,000

April 25th Returned to Kiwana Ltd

10 boxes of kimbo tins being expired

5 boxes of blue band tins being of wrong size

April 30th Nkulikiye returned

5 boxes of blue band tins

5 boxes of kimbo tins .

All were expired

April 30th sold a used up machine for 200,000 to Konkome scrap masters

**TASK**

1. Use appropriate books of accounts to have such details recorded.
2. Enable him complete all relevant double entry.

**ITEM FIVE**

The following balances were extracted from the the financial records of Tukole Enterprises as at 31/12/2020

**Particulars SHS’000**

Stock 1/1/2020 1,000

Buildings 4,000

Wages and salaries 550

Motor van 3,000

Bad debts 200

Sales 7,400

Purchases 2,500

Returns inwards 300

Returns outwards 400

Debtors 800

Creditors 600

Bank loan 1,500

Cash at bank 1,950

Cash at hand 1,800

Heating and lighting 300

Motor van repairs 600

Commission received 70

Drawings 750

Interest paid 200

Capital 8,000

Discount allowed 50

Discount received 30

Stock 31/12/2020 660

**TASK**

1. Help the business to check the arithmetic accuracy of the above balances.
2. Establish the value of;
3. Cost of sales
4. Gross profit
5. Average stock
6. Total operating expenses
7. Gross incomes
8. Net profit

**END**

***Success through Solidarity’***