



# MEBU EXAMINATIONS CONSULT

UGANDA LOWER SECONDARY CERTIFICATE OF EDUCATION

END OF TERM 1 ASSESSMENT 2024

ENTREPRENEURSHIP EDUCATION

SENIOR FOUR

Duration: 2 ½ Hours

## INSTRUCTIONS:

- ✓ This paper consists of sections **A** and **B** with five examination items.
- ✓ Section **A** has **three** compulsory items.
- ✓ Answer **one** items from section **B**.

### Item 1:

A group of women in Wakiso is engaged in the growing of maize, passion fruits, coffee and a dairy farm on large scale.

### Task:

Advise them on the following:

- a) Other business opportunities they can operate as a result of the existing businesses. (04 scores)
- b) How they can market their products. (03 scores)
- c) How they can finance their business opportunities. (03 scores)



**Item 2:**

Adera is operating a mattress manufacturing business in Jinja City. She imports the raw materials from Japan and China which are transported by water to Mombasa then by road to Jinja City. These raw materials are supposed to be insured while in transit, and the importer has to pay taxes to Uganda Revenue Authority (URA).

**Task:**

- a) Outline any three policies that should be taken by Adera. **(03 scores)**
- b) Describe the steps to be followed by Adera when engaging an insurance company. **(05 scores)**
- c) Identify the taxes to be paid by Adera to URA. **(02 scores)**

**Item 3:**

Laura and Montana are planning to start a private limited company to supply food items. When they visited the office of the Registrar of Companies, they were asked to present two documents one showing the relationship between the company and the customers, and one for the internal control of the company.

**Task:**

Use the entrepreneurial skills about formation of companies to;

- a) Explain the clauses of the document that shows the relationship between the company and customers. **(12 scores)**
- b) Outline the contents of the document that guides the internal control of the company. **(08 scores)**

**SECTION B**

*Answer **one** item from this section*

**Item 4:**



The treasurer Kazungu Wing Enterprises has presented the following details for the month of February 2024.

Feb 1 Received invoices from: Bato shs 2,500,000, Mato shs 4,100,000 and Adiman shs 3,500,000.

Feb 5 Issued invoices to: Dodo shs 4,100,000, Winta shs 3,400,000 and Keba shs 2,700,000.

Feb 7 Incoming invoices from: Toma 2,140,000, Bato shs 3,100,000 and Mato shs 1,190,000.

Feb 9 Returns to Bato shs 130,000 and Mato shs 250,000

Feb 10 Returns from Winta shs 220,000 and Keba shs 230,000.

Feb 12. Credit purchases from Toma shs 280,000 and Bato shs 250,000.

Feb 15 Credit sales to Winta shs 2,150,000 and Dodo shs 1,220,000

Feb 18 Incoming credit notes from Toma shs 200,000 and Mato shs 100,000

Feb 25 Goods returned to us by Winta shs 230,000

**Task:**

Help Kazungu Wing Enterprises to prepare necessary books of original entry.

**(20 scores)**

**Item 5:**

The records below appeared in the books of LUKUMAN LIMITED as at 31<sup>st</sup> December 2022.

Particulars	Amount (Shs)
Stationery	55,000
Transport	90,000
Rent	90,000
Discount Allowed	50,000



Discount Received	50,000
Purchases	8,600,000
Sales	10,000,000
Opening Stock	3,000,000
Closing Stock	2,500,000
Buildings	13,000,000
Debtors	10,000,000
Creditors	1,500,000
Bank Overdraft	900,000
Machinery	5,900,000
Capital	12,000,000
Drawings	1,300,000
4 years Loan	8,365,000

**Task:**

You are required to prepare statements to help LUKUMAN LIMITED;

- i. Check arithmetic errors in the ledger accounts.
- ii. Determine the profitability of the business

**\*\*\*\*END\*\*\*\***

