



## JINJA JOINT EXAMINATIONS BOARD

### Uganda Certificate of Lower Secondary Education

### MOCK EXAMINATIONS JULY/AUGUST 2024

#### ENTREPRENEURSHIP 845/1

#### DRAFT SCORE GUIDE FOR

1. a) Kazungu can avoid conflicts in the business by preparing a partnership deed which shall contain the following:

- the name and address of the business
- the name and occupation of each partner.
- How capital is contributed by each partner towards the business.
- How profits/ losses shall be shared amongst the partners.
- The duration of the business
- The method of settling disputes
- The type of the partners.

*- Rights and duties*

*- Liabilities  
of each partner*

*(X)*

*= 0mks*

LEARNERS RESPONSES	SCORES
5 - 7	3
2 - 4	2
0 - 1	1

- b) For Kazungu and friends to formalize their business, they have to follow the following steps below;

- ❖ Collect the required information like list of directors, copies of Articles of association and Memorandum of association.
- ❖ Searching for business name
- ❖ Reserving a business name.
- ❖ Obtaining a certificate of incorporation
- ❖ Obtaining an investment license
- ❖ Obtaining a trading license
- ❖ Registering with the National Social Security Funds

*TX1 = 0mks*

LEARNERS RESPONSES	SCORES
5 - 7	3
2 - 4	2
0 - 1	1

- c) The group should follow these steps while opening up an account

- ✓ Present the requirements needed like;
  - Passport photo of the signatories
  - Recommendation letter from L.C / Commercial officer
  - Valid national identity card photocopy
  - Partnership deed / registration certificate
- ✓ Fill the application form issued
- ~~Receiving~~ ✓ Issuing of bank account number
- ~~Receiving~~ ✓ Making an initial deposit
- ✓ Acquisition of a cheque book or pass book

*1x5 = 05mks*

LEARNERS RESPONSES	SCORES
4 - 5	3
2 - 3	2
0 - 1	1

*Total = 20*

## 2. a) Factors that guided Mukose in selecting a business idea include;

- ❖ Availability of market / demand.
- ❖ Skills required
- ❖ Passion and interest
- ❖ Availability of inputs *1 suppl. is*
- ❖ Technology requirement
- ❖ Legal requirements / government requirement
- ❖ Cost of implementing the idea
- ❖ Level of return on investment
- ❖ Business risks involved

*6x1*

LEARNERS RESPONSES	SCORES
5 - 9	3
2 - 4	2
0 - 1	1

## b) The ethics Mukose has to exhibit to his workers include

- ✓ giving fair pay to the employees
- ✓ ensuring job security
- ✓ respecting workers
- ✓ provision of clear and fair terms of employment
- ✓ being polite
- ✓ provision of good working condition
- ✓ practicing fairness
- ✓ promise keeping and trust worthiness
- ✓ loyalty
- ✓ practicing leadership

*- Timely / prompt*

*Page 2 of 12  
fringe benefits / allowances*

LEARNERS RESPONSES	SCORES
6 - 10	3
2 - 5	2
0 - 1	1

c) Ways of avoiding risks in business.

- Providing adequate security *(Dogs / Aska lis)*
- Putting quality control measures
- Continued staffing
- Being in close and good relationship with suppliers
- Employment of experienced and professional personal
- Maintain and upgrading technology
- Issuing the business against some common risks
- Acquiring emergency equipments / services of fire extinguishers
- Extensive training of one's self and staff
- Numbering / labeling the stems of the business
- Installing mirrors / cameras in all corners of the business *(alarm locks)*
- Properly wiring the house / business premises
- Carrying out risk awareness and monitoring
- Providing cranes, dollies, hand trucks and conveyors. *proper handling, loading & transportation*

LEARNERS RESPONSES	SCORES
8 - 14	3
3 - 7	2
0 - 2	1

*Total = 20*

3. a) A marketing plan should contain the following

- ❖ Business name and address *- stating the business line*
- ❖ Document name (Marketing plan)
- ❖ Target market / customers to be served.
- ❖ Nature of the product served
- ❖ Position of competitors
- ❖ Pricing strategies / how prices are to be determined
- ❖ Distribution strategies
- ❖ Sales promotion and advertising strategies
- ❖ Terms and conditions of sales
- ❖ Projected marketing expenses

LEARNERS RESPONSES	SCORES
6 - 10	3
2 - 5	2

*Avoid fines & penalties*

b) The following are the benefits of tax compliance

- Promotes continuity in business activities since there is limited interference from the government/tax authorities.
- Helps to attract government support and sympathy in times of need like subsidies.
- Creates good business image/reputation hence different stakeholders are willing to deal with the business.
- Government uses the tax revenue for infrastructural development which benefits the business/entrepreneur.
- Encourages hard work/work effort since it makes the entrepreneur responsible and self-reliant.
- Import duties help to safeguard the domestic market for the local industries.
- Government uses tax revenue for paying salaries/wages and allowances of its workers hence increasing the demand for the products of the business.
- Enables easy access to business opportunities like government procurements or contracts or tenders.
- Enables the business to access financial resources like loans.

LEARNERS RESPONSES	SCORES
5 - 9	3
2 - 4	2
0 - 1	1

c) The methods for promoting sales include;

- ✓ Giving free samples
- ✓ Carrying out extensive advertising
- ✓ Though exchange scheme
- ✓ Practicing price – off offer
- ✓ Organizing trade fare / *Exhibitions*
- ✓ Offering money back offer
- ✓ Selling goods on credit
- ✓ Practicing window display
- ✓ Offering cash and trade discount
- ✓ Giving donations
- ✓ Offering after sales services
- ✓ Giving free gifts
- ✓ Maintain links with others / *Stakeholders*
- ✓ Creating the right attitudes in employees

- Good customer care  
- Long hour service  
- Renovations

Total 20

LEARNERS RESPONSES	SCORES
8 - 12	3
3 - 7	2
0 - 2	1

## SECTION B

4. a(i)

**KISIRA SEED (U) LTD'S  
PURCHASES' DAY BOOK  
FOR THE MONTH OF JUNE, 2023**

DATE	DETAILS	FOLIO	AMOUNT (shs)
2023 June 1 <sup>st</sup>	<b>OKELLO AND BROTHERS</b> 5 Sacks of bean @ shs.100,000	L1	
3 <sup>rd</sup>	<b>ISABIRYE AND SONS</b> 10 Sacks of maize @ shs.70,000	L2	500,000 ✓
5 <sup>th</sup>	<b>OKELLO AND BROTHERS</b> 10 Sacks of beans @ 90,000	L1	700,000 ✓
7 <sup>th</sup>	<b>JOY AND SONS</b> 10 Sacks of maize @ 90,000	L3	900,000 ✓
10 <sup>th</sup>	5 Sacks of maize @ 90,000 4 sacks of beans @ 95,000		450,000 ✓
22 <sup>nd</sup>	<b>ISABIRYE AND SONS</b> 5 sacks of maize @ shs. 65,000	L2	380,000 ✓
26 <sup>th</sup>	<b>CITY TRADERS</b> 10 sacks of maize @ shs. 200,000	L4	325,000 ✓
	<b>JOY AND SONS</b> 6 sacks of millets @ shs 65,000	L3	2,000,000 ✓
	<b>COME ALL Ltd</b> 2 Sacks of beans @ shs. 120,000	L5	390,000 ✓
	2 sacks of rice @ shs. 200,000		240,000 ✓
			400,000 ✓
<b>Total to be transferred to purchases account</b>			<b>6,285,000</b> ✓

each  $0.6 \times 12 = 7$   
Heading = 1

LEARNERS RESPONSES	SCORES
5 - 11	3
3 - 6	2
0 - 2	1

a(ii)

**KISIRA SEED (U) LTD'S  
SALES' DAY BOOK  
FOR THE MONTH OF JUNE, 2023**

DATE	DETAILS	FOLIO	AMOUNT (shs)
2023 June 4 <sup>th</sup>	CARE Ltd 2 Sacks of bean @ shs.120,000 4 Sacks of maize @ shs.	L1	240,000 ✓ 320,000 ✓
6 <sup>th</sup>	80,000	L2	
14 <sup>th</sup>	MBOGO TRADERS 4 Sacks of maize @ shs.80,000 CARE Ltd 6 Sacks of maize @ 80,000	L1 L3	320,000 ✓ 480,000 ✓
18 <sup>th</sup>	BLACK BOYS Ltd 4 sacks of beans @ 125,000	L2	500,000 ✓
	MBOGO TRADERS 10 sacks of maize @ shs. 85,000	L4	850,000 ✓
25 <sup>th</sup>	GOOD DAYS Ltd 7 sacks of millet @ shs. 120,000	L5	840,000 ✓
28 <sup>th</sup>	MALIBU 4 sacks of rice @ shs 250,000 BLACK BOYS Ltd 6 Sacks of millet @ shs. 75,000	L3	1,000,000 ✓ 450,000 ✓
<b>Total to be transferred to sales account</b>			<b>4,680,000</b>

$$0.6 \times 12 = 7$$

LEARNERS

SCORES

$$\text{Hearing} = 1$$

$$\text{Total} = 0\$ \text{ marks}$$

7 - 10	3
3 - 5	2
0 - 2	1

b(i)

### GENERAL LEDGERS

DR	PURCHASES' ACCOUNT	CR
June 31 <sup>st</sup> Total creditors	6,285,000	June 31 <sup>st</sup> Balance c/d 6,285,000
July 1 <sup>st</sup> Balance b/d	6,285,000 6,285,000	6,285,000

LEARNERS RESPONSES	SCORES
4 - 6	3
2 - 3	2
0 - 1	1

answ

DR	SALES' ACCOUNT	CR
June 31 <sup>st</sup> Balance c/d	4,680,000	June 31 <sup>st</sup> Total Debtors 4,680,000
July 1 <sup>st</sup> Balance b/d	4,680,000 4,680,000	4,680,000

LEARNERS RESPONSES	SCORES
4 - 6	3
2 - 3	2

5. (i)

**MUKEMBO BUSINESS TRADERS**  
**INCOME STATEMENT✓**  
**FOR THE YEAR ENDED 31<sup>st</sup> /12/2023**

Details	Shs.	Shs.	Shs.
Sales		7,000,000✓	
Less Returns inwards		<u>500,000</u>	
Net sales			6,500,000✓
 <u>Less cost of sales</u>			
Stock (1 <sup>st</sup> /01/2023)		1,500,00✓	
Add Purchases	5,000,000✓		
Less Returns outwards	<u>600,000</u>		
Net purchases		4,400,00✓	
Goods available for sales		5,900,00✓	
Less Stock (31 <sup>st</sup> /12/2023)		<u>3,000,000</u>	
Cost of sales			2,900,00✓
Gross profits			3,600,00✓
 <u>Add other incomes</u>			
Discount received		2,000,00✓	
Rent income		<u>400,000</u>	
Gross income			6,000,00✓
 <u>Less operating expenses</u>			
Discount allowed		1,000,00✓	
General expenses		<u>1,000,000</u>	
Total operating expenses			2,000,00✓
 <u>Net profits</u>			4,000,00✓

LEARNERS RESPONSES	SCORES
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$$\text{Each} = 0.5 \times 18$$

$$\text{Hearing} = 0.9$$

$$\text{Hearing} = 0.1$$

$$\text{Total} = 10$$

10 - 18	3
15 - 9	2
0 - 3	1

OR  
T-FORMAT

MUKEMBO BUSINESS TRADERS  
INCOME STATEMENT  
FOR THE YEAR ENDED 31<sup>st</sup> /12/2023

PARTICULARS	SHS	SHS	PARTICULAR	SHS	SHS
Stock (1 <sup>st</sup> /01/2023)		1,500,000	Sales		7,000,000
Add purchases	5,000,000		Less returns		500,000
Less Returns	600,000		inwards		
outwards			Net sales		6,500,000
Net purchases		4,400,000			
Goods available for					
sales		5,900,000			
Less Stock (31 <sup>st</sup>					
/12/2023)		3,000,000			
Cost of sale		2,900,000			
Gross profits c/d		3,600,000			
<u>less operating</u>					
<u>Expenses</u>					
Discount allowed		1,000,000	Gross profits b/d		3,600,000
General expenses		1,000,000	Add other		
Total operating			incomes		
expenses		2,000,000			
Net profits c/d		4,000,000	Discount		
			received		
			Rent income		
		6,000,000	Gross income		
			Net profits b/d		

LEARNERS RESPONSES	SCORES
10 - 18	3
5 - 11	2
0 - 4	1

5(ii)

MUKEMBO BUSINESS TRADERS  
BALANCE SHEET  
AS AT 31<sup>st</sup> /12/2023

Details	Shs.	Shs.	Shs.
<b>FIXED ASSETS</b>			
Land and building		5,000,000	
Plants and machinery		1,500,000✓	
Fixtures and Fittings		3,000,000✓	
Equipments		2,000,000✓	
Motor vehicles		1,500,000✓	
<b>Total fixed assets</b>			13,000,000✓
<b>CURRENT ASSETS</b>			
Debtors		200,000✓	
Cash at hand		600,000✓	
Cash at bank		3,400,000✓	
Stock (31 <sup>st</sup> /12/2023)		3,000,000✓	
<b>Total current assets</b>		7,200,000✓	
<b>Less Current Liabilities</b>			
Creditors		200,000✓	
Working capital			7,000,000
Capital employed			20,000,000✓
<b>Financed by</b>			
Capital		16,000,000✓	
Add net profits		4,000,000✓	
<b>Capital Employed</b>			20,000,000✓

LEARNERS RESPONSES	SCORES

$$0.5 \times 18 = 09 \\ \text{Holding} = 01$$

$$\text{Total} = .10$$

10 - 18	3
4 - 9	2
0 - 4	1

OR  
T- FORMAT

MUKEMBO BUSINESS TRADERS

BALANCE SHEET ✓ 01

AS AT 31<sup>st</sup> /12/2023

DR PARTICULARS	SHS	SHS	PARTICULAR	SHS	CR SHS
Capital		16,000,000	<u>FIXED ASSETS</u>		
Add Net profits.		4,000,000	Land and buildings	5,000,000✓	
Equity capital		20,000,000	Plant and machineries	1,500,000✓	
			Fixtures and Fittings	3,000,000✓	
			Equipments	2,000,000✓	
			Motor vehicle	1,500,000✓	
			Total fixed Assets	13,000,000✓	
<u>Add Current liabilities</u>			<u>CURRENT ASSETS</u>		
Creditors		200,000	Debtors	200,000	
			Cash at hand	600,000	
			Cash at bank	3,400,000	
			Stock (31 <sup>st</sup> /12/2023)	3,000,000	
			Total current assets	7,200,000✓	
				20,200,000✓	

LEARNERS RESPONSES	SCORES
10 - 18	3
5 - 9	2
0 - 4	1

$$0.5 \times 18 = 0.9 \\ \text{heading} = 0.1$$

$$\underline{\underline{\text{Total} = 10}}$$