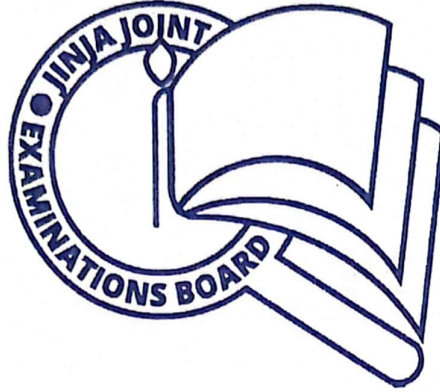


845/1  
Entrepreneurship  
Education  
Paper 1  
Jul / Aug 2024  
2½ hours



## JINJA JOINT EXAMINATIONS BOARD

Uganda Certificate of Lower Secondary Education

MOCK EXAMINATIONS JULY/AUGUST 2024

**ENTREPRENEURSHIP**

**Paper 1 (845/1)**

**2 hours 30 minutes**

### INSTRUCTIONS TO CANDIDATES.

*The paper consists of section A and B. it has five examination items.*

*Section A has three compulsory items.*

*Answer one item from Section B.*

*Answer four examination items in all.*

*Additional item(s) answered will not be scored*

**SECTION A**

*Answer all items in this section.*

**Item 1:**

Kazungu has joined with Tapoowa and other friends to start a business dealing in agriculture produce after saving a reasonable amount of money from part of their monthly earnings.

**Task**

As a student of entrepreneurship, guide the group on how to;

- a) Avoid future conflicts within their business using a relevant document.
- b) Formalize their business.
- c) Open up a group account with Centenary bank.

**Item 2:**

Mukose intends to start a stationary business in his home town and believes that his idea can benefit him.

**Task**

Using the knowledge of entrepreneurship,

- a) Explain the factors that guided Mukose in selecting his idea
- b) What are the likely behaviours Mukose is expected to exhibit in his business towards the workers?
- c) Guide Mukose on how to avoid the risks related to his business.

**Item 3:**

JABEZ is operating a large scale grocery store in the nearby trading center which is experiencing declining sales and also URA is frequently interfering in its operations.

**Tasks**

As a student of entrepreneurship education.

- a) Make a plan on the possible positions and opportunities for the business in relation to the market situation.
- b) Guide Jabez on the benefits of being compliant to URA directives.
- c) Suggest the marketing methods to apply in order to increase sales.



**SECTION B***Answer one item from this section***Item 4**

KISIRA SEEDS (U) Ltd after realizing that allowing and receiving credit transactions to customers and from suppliers respectively will help them to attract many customers and also be able to acquire more supplies to satisfy the needs of their customers.

Thereafter, the following credit purchases and credit sales were made for the month of June 2023

June 1<sup>st</sup> Bought 5 sacks of beans at shs.100,000 each from Okello and Brothers.

June 3<sup>rd</sup> Bought from Isabirye & sons, 10 sacks of maize at shs. 70,000 each.

June 4<sup>th</sup> sold to Care Ltd, 2 sacks of beans at shs. 120,000 each and 4 sacks of maize at shs. 80,000 each.

June 5<sup>th</sup> Bought from Okello & Brothers, 10 sacks of beans at shs. 90,000.

June 6<sup>th</sup> sold to Mbogo Traders, 4 sacks of maize at shs. 80,000 each

June 7<sup>th</sup> Bought from Joy & sons, 5 sacks of Maize at shs. 90,000 each and 4 sacks of beans at shs. 95,000 each.

June 10<sup>th</sup> Bought from Isabirye & Sons, 5 sacks of maize at shs. 65,000 each.

June 14<sup>th</sup> Sold to Care Ltd 6 sacks of maize at shs. 80,000 each and to Black, 4 sacks of beans at shs. 125,000 each.

June 18<sup>th</sup> Sold to the following;

Mbogo Traders, 10 sacks of maize at shs. 85,000 each.

Good day Ltd, 7 sacks of millet at shs 120,000 each

June 22<sup>nd</sup> Bought from the following;

City Traders, 10 sacks of maize at shs 200,000 each,

Joy and sons, 6 sacks of millet at shs. 65,000 each.

June 25<sup>th</sup> Sold to Malibu, 4 sacks of rice at shs 250,000 each.

June 26<sup>th</sup> Bought from Come all Ltd, 2 sacks of beans At shs. 120,000 each and 2 sacks of rice at shs 200,000 each.

June 28<sup>th</sup> sold to black Boys Ltd, 6 sacks of millet at shs. 75,000 each.

**Task**

Help KISIRA SEEDS (U) Ltd to;

a) Prepare the relevant Day books.

b) Open a purchases and sales account in the general Ledger.

**Item 5:**

At the end of the trading period of 31<sup>st</sup> December 2023 Mukembo business traders' records disclosed the following

DETAILS	(Shs)
Debtors	200,000
Creditors	200,000
Land and building	5,000,000
Plant and machinery	1,500,000
Furniture and fittings	3,000,000
Equipment	2,000,000
Motor vehicle	1,500,000
Purchases	5,000,000
Returns inwards	500,000
Returns outwards	600,000
Discounts allowed	1,000,000
Discount received	2,000,000
Stock (01 <sup>st</sup> -01-2023)	1,500,000
Cash at hand	600,000
Cash at bank	3,400,000
Rent income	400,000
Sales	7,000,000
General expenses	1,000,000
Capital	16,000,000
Stock (31-12-2023)	3,000,000

**TASK**

Assist Mukembo business traders to prepare relevant financial statements that can be used to determine the gross profit and net profit and financial position.