

# UMMUL QURA HIGH SCHOOL

Arowona Bus-Stop, Akanran Road, Oyo-State, Ibadan.

## 2<sup>nd</sup> Term Examination.

2020/2021 Academic Session

SUBJECT: Commerce.

CLASS: SSS I

TIME: 2 hours 15 minute

Instructions: Answer *all* question in section *A* and *four* in section *B*.

### **SECTION A: OBJECTIVES**

1. Which of the following makes sales possible without sales attendant?
  - A. Telex machine.
  - B. Fax machine.
  - C. Vending machine.
  - D. Franking machine.
2. Which of the following distinguishes supermarket from other sales outlets?
  - A. Use of self service.
  - B. Standard shipping front.
  - C. Sales of food items and household.
  - D. Provision of packing space and delivery service.
3. The aids if trade responsible for preservation of perishable items is
  - A. warehouse.
  - B. insurance.
  - C. advertising.
  - D. transportation.
4. Which of the following co-ordinates other factors of production to advertise set objectives?
  - A. Land.
  - B. Labour.
  - C. Capital.
  - D. Entrepreneurs.
5. Which of the following group of activities are commercial services?
  - A. Vending purchases and banking.
  - B. Manufacturing, warehousing and storing.
  - C. Advertising, farming and harvesting.
  - D. Fishing, construction and transportation.
6. Who among the following is a middleman?
  - A. Manufacturers.
  - B. Agent.
  - C. Consumer.
  - D. Insurer.
7. The process of putting goods in attractive package to arouse the interest of customer
  - A. collation.
  - B. wrapping.
  - C. branding.
  - D. packaging.
8. Which of the following retailer outlets is described as selling without shop?
  - A. Multiple shop.
  - B. Supermarkets.
  - C. Mail order business.
  - D. Departmental stores.
9. Who among the following doesn't render direct services?
  - A. Trader.
  - B. Musician.
  - C. Doctor.

- D. Retailer.
10. Which of the is not required in the mail order business?
- Catalogue.
  - Warehouse.
  - Display room.
  - Post office.
11. Importing goods into a country for re-reporting is known as
- home trade.
  - retail trade.
  - entre-port.
  - counter trade.
12. Which of the following is a function of small retail?
- Financing manufacturers.
  - Warehousing of goods.
  - Branding of goods.
  - Selling to consumers.
13. The contents of bull of shipper include the
- name of shipper.
  - date and place of shipment.
  - name and destination of the vessel.
  - demurrage payable.
14. Which of the following is not a feature of self-service store?
- It is found mainly in the urban areas.
  - It offers steady employment opportunities
  - Goods carry price tag.
  - It operates on a large floor space.
15. The process of making goods attractive and easy to handle is
- branding.
  - merchandising.
  - packaging.
  - labeling.
16. The exchange of goods and services among many countries is
- bilateral trade.
  - multi-lateral.
  - entre-port trade.
  - corner trade.
17. The main purpose of sending deliver note along with goods is to
- enables the buyers to pay checked on arrival.
  - enables the buyer to pay correct delivery charges.
  - ensure the safe delivery of goods.
  - prevent good from being stolen in transit.
18. A shop that sells only the product of a particular manufacturer is known as
- mobile shop.
  - unit shop.
  - tied shop.
  - small shop.
19. Product differentiation is achieved by
- packaging and branding.
  - market segmentation.
  - packaging and grading.
  - outdoor advertising.
20. Which of the following services is **not** offered to retailer by wholesaler?
- keeping them informed of the customer demand.
  - keeping them informed of new products.
  - offering a wide range of products.

- D. granting credit.
21. The buying and selling of goods and services within a country is called
- A. counter trade.
  - B. entre-port trade.
  - C. foreign trade.
  - D. home trade.
22. Net profit is calculated as
- A. sales less purchases
  - B. sales less expenses.
  - C. profit less expenses.
  - D. gross profit less purchases.
23. A firm that accepts sells and delivers goods by port is a
- A. supermarket.
  - B. multiple shop.
  - C. departmental store.
  - D. mail order business.
24. Which of the following advertising media combines the advantages of both sight and sound?
- A. Television.
  - B. Radio.
  - C. Neon-sign.
  - D. Billboard.
25. Retail outlets that have identical store design, layout and stock display are
- A. multiple shop.
  - B. tied shop.
  - C. mobile shop.
  - D. supermarket.
26. Which of the following is a feature of sole proprietorship?
- A. Legal entity.
  - B. Unlimited liability.
  - C. Limited liability.
  - D. Continuity.
27. The mode of conveying liquid and gases through an underground channel is
- A. pipeline.
  - B. rail transport.
  - C. road transport.
  - D. sea transport.
28. Which of the following features is common to all retailers?
- A. Operating as a sole proprietor.
  - B. Selling to the final consumers.
  - C. Operating with small capital.
  - D. Selling online purchase to customers.
29. Exchange is facilitated by
- A. taxation.
  - B. outgas.
  - C. specialization
  - D. good supervisions.
30. Those who are engaged in exploiting natural resources are in
- A. commercial occupation.
  - B. extractive occupation.
  - C. manufacturing occupation.
  - D. construction occupation.
31. Which of the following describes the reason for international trade?
- A. Balance of payment.
  - B. Comparative cost advantage.
  - C. Absolute cost advantage.
  - D. Balance of trade.
32. Small scale retailers continue to survive inspire of serious competition from large scale retailers because they
- A. buy from manufacturers.
  - B. maintain personal relationship with customers.
  - C. stock only outline of goods in their store.

D. don't separate business money from personal money.

33. Which of the following factors is to be considered in starting a retail business?

- A. Nature of business.
- B. Size of the business.
- C. Amount required as capital.
- D. Level of payable tax.

34. One roof containing a number of shops is

- A. tied shop.
- B. mail order form.
- C. departmental stores.
- D. chain store.

35. The selling of articles from place to place on foot is

- A. hire and trade.
- B. baiter.
- C. mail order.
- D. self-service.

36. Which of the following is not a source of fund for sole proprietorship?

- A. Personal savings.
- B. Borrowing from friends and relatives.
- C. Borrowing from financial institutions.
- D. Government fund.

37. Which of the following is not a function of retailer?

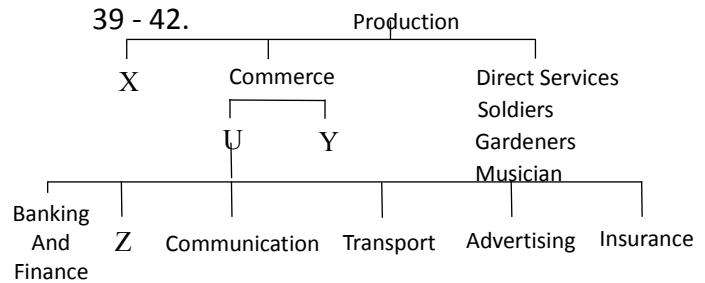
- A. Providing after sale services.
- B. Stocking varieties of goods.
- C. Selling in small unit to the customers.
- D. Financing manufacturers.

38. Which of the following services make it possible for goods to be available where they are required

- A. communication.
- B. transportation.
- C. banking.
- D. insurance.

Use the diagram below to answer questions

39 - 42.



39. The box marked **X** stands for

- A. indirect services.
- B. wholesales.
- C. aid to trade.
- D. industry.

40. The box marked **Y** stands for

- A. aid to trade.
- B. indirect services.
- C. foreign trade.
- D. wholesales.

41. The box marked **Z** stands for

- A. home trade.
- B. warehousing.
- C. foreign trade.
- D. marketing.

42. The box marked **U** stands for

- A. trade.
- B. aid to trade.
- C. indirect services.
- D. foreign trade.

43. The development of commerce was encouraged by desired to

- A. work with others
- B. get good and services.
- C. create wealth for the nation.
- D. satisfying wants and needs.

44. The essence of adopting marketing concept by a firm is the recognition that goods and services have no value unless they are

- A. desirable to customers.
  - B. company oriented.
  - C. beautifully packaged.
  - D. profit oriented.
45. Those who engaged in building activities belong to
- A. Commercial occupation.
  - B. Extractive industry.
  - C. Constructive industry.
  - D. Manufacturing industry.
46. Which of the following is an example of large-scale retailing?
- A. Mobile shops.
  - B. Hawking.
  - C. Kiosk.
  - D. Departmental stores.
47. A document used as polite way of refusing credit is
- A. advice notes.
  - B. quotation.
  - C. invoice.
  - D. proforma invoice.
48. Which of the following is a function for commerce?
- A. Conversion of raw materials into finished-products.
  - B. Conversion of semi-finished product into end product.
  - C. Provision of services to customers.
  - D. The exchange and distribution.
49. The *last link* in the chain of distribution is the
- A. transporter.
  - B. wholesaler.
  - C. consumer.
  - D. retailer.
50. Which of the following is **not** the function of warehousing?
- A. Stabilization of price.
  - B. Production ahead of demand.
  - C. Storage of goods.
  - D. Creating scarcity of good.

## SECTION B: *THEORY*

1. Write **short notes** on the following showing their uses on foreign trade.
  - i. shipping notes.
  - ii. dock warrant.
  - iii. bill of entry.
  - iv. consular invoice.
  - v. indent.
2. State and explain **four** functions of each of the following;
  - i. port authority.
  - ii. custom and excite authority.
3.
  - a. What is foreign trade?
  - b. Explain **four** ways by which foreign trade is different from home trade.
  - c. State and explain **three** reasons why countries engaged in foreign trade.
4.
  - a. What is balance of payment?
  - b. Outline **four** benefits Nigeria derives from participating in foreign trade.
  - c. Explain **four** problems the businessman is likely to face while selling goods overseas.
5.
  - a. List **five** types of
    - i. large scale retailers.
    - ii. small scale retailers.
  - b. State and explain **four** reasons why small-scale retailers survive despite the dominance of large-scale retail outlets.