



Coimisiún na Scrúduithe Stáit
State Examinations Commission

Leaving Certificate Examination 2022 Business

Section 1 and Answerbook

Ordinary Level

Thursday 16 June Morning 9:30 - 12:00

300 marks

Examination Number

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Day and Month of Birth

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For example, 3rd February
is entered as 0302

Centre Stamp

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Instructions

Write your Examination Number and your Day and Month of Birth in the boxes on the front cover.

Write your answers to all parts of the examination into this Answerbook. This Answerbook will be scanned and your work will be presented to an examiner on screen. Anything that you write outside of the answer areas may not be seen by the examiner.

Write your answers in blue or black pen. You may use pencil for sketches, graphs and diagrams only.

There are two sections in this examination. Questions for **Section 2** are supplied separately but your answers must be written in this Answerbook.

Candidates are required to answer:

(A) Five questions from Section 1 and

(B) Three questions from Section 2 as follows:

One question from Part 1

One question from Part 2

and One other question from either Part 1 or Part 2.

All questions in this section carry equal marks.

Make and Model of calculator used:

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Answer 5 questions. Each question carries 15 marks.

1. What do the following letters stand for? Write each answer in the space provided.

PLC	
CEO	
ICT	

2. Identify the **category of industry** most appropriate to each of the images shown below.

		
(i)	(ii)	(iii)

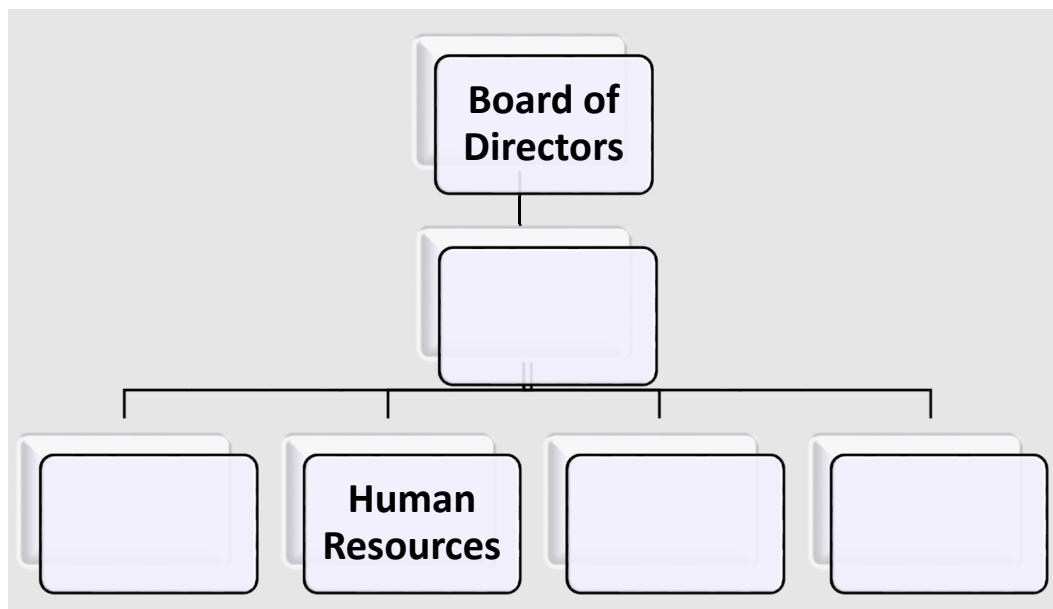
3. Identify which of **McGregor's Theory X or Theory Y** corresponds with the following statements:

Statement	Theory X or Theory Y
1. All employees are self-motivated and enjoy work.	
2. Employees are only motivated by money.	
3. Employees must be supervised closely.	
4. Employees can work on their own initiative.	


4. Indicate by placing a tick (✓) in the correct box, the **factor of production** to which each statement relates.

Statement	Land	Labour	Capital	Enterprise
<i>Cadbury</i> uses specialist equipment and machinery to produce their products.				
<i>Cadbury</i> uses cocoa beans in the production of their chocolate bars.				
<i>Cadbury</i> employs thousands of people in their plants in Ireland and the UK.				
<i>Cadbury</i> was founded by the entrepreneur John Cadbury.				

5. Complete the functional departments of a manufacturing company with four departments.



6. Name **two** European Union (EU) institutions.

	<p>1. <input type="text"/></p> <p>2. <input type="text"/></p>
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7. Circle the **correct option in each** of the following statements.

- (i) A state-owned enterprise is owned and controlled by **private entrepreneurs / the government**.
- (ii) A partnership is owned by a minimum of **one / two** partners.
- (iii) In a cooperative, voting rights for members are **equal / dependent on share ownership**.
- (iv) Shareholders in a Private Limited Company have **limited / unlimited** liability.

8. Choose the appropriate terms to complete the sentence below. (Two terms do not apply.)

Tactical

Contingency

Strategic

Operational

A _____ plan is a plan for a business to be achieved over a 1 to 2 year period, while a _____ plan is used in the event of an emergency/unforeseen situation.

9. Explain the difference between a **Takeover** and a **Merger**.

A Takeover is:
A Merger is:

10. The following information is available from the final accounts of Garvin Ltd on 31/12/2021.
Calculate the **Acid Test Ratio**.

(Show formula and workings)

Current Assets: €160,000
Closing Stock: € 40,000
Current Liabilities: €100,000

Formula	
Workings	
Answer	____: 1

11. Match the explanation with the relevant Barrier to Trade from the list below.
One barrier is not explained.

Embargo	Quota	Subsidy	Tariff
Explanation		Barrier to Trade	
An import tax imposed on goods coming in from certain countries.			
A complete ban on specific goods being imported into a country.			
Money provided by the Government to help firms cover operating costs to keep prices competitive.			




12. Write the word **TRUE** or **FALSE** after each of the following statements.

Statement	True or False
A loading is a reduction on a basic insurance premium.	
The greater the risk, the higher your insurance premium will be.	
An actuary calculates insurance premium.	
Indemnity means you cannot make a profit from insurance.	

13. Identify the **three** other elements of the marketing mix.



14. Identify the method of production used to manufacture the following products:

Product	Method of Production
	
	
	

15. In the following table, Column 1 is a list of business terms and Column 2 is a list of explanations.

Column 1: Business Terms	Column 2: Explanations
1. Inflation	A The price of one currency expressed in terms of another currency.
2. Interest rates	B The increase in the value of goods and services produced in one year compared to the last.
3. Exchange rates	C The main source of revenue for the government.
4. Unemployment rate	D The increase in the general level of prices over time.
5. Taxation	E Percentage of the labour force that is not employed.
	F The cost of borrowing money.

Match the two lists by placing the letter of the correct explanation under the number of the relevant business term below. One explanation has no match.

Business Term	1	2	3	4	5
Explanation					

Answerbook for Section 2

Instructions

Questions for **Section 2** are supplied separately.

Start each question on a new page. Write the question number in the box at the top of each page.

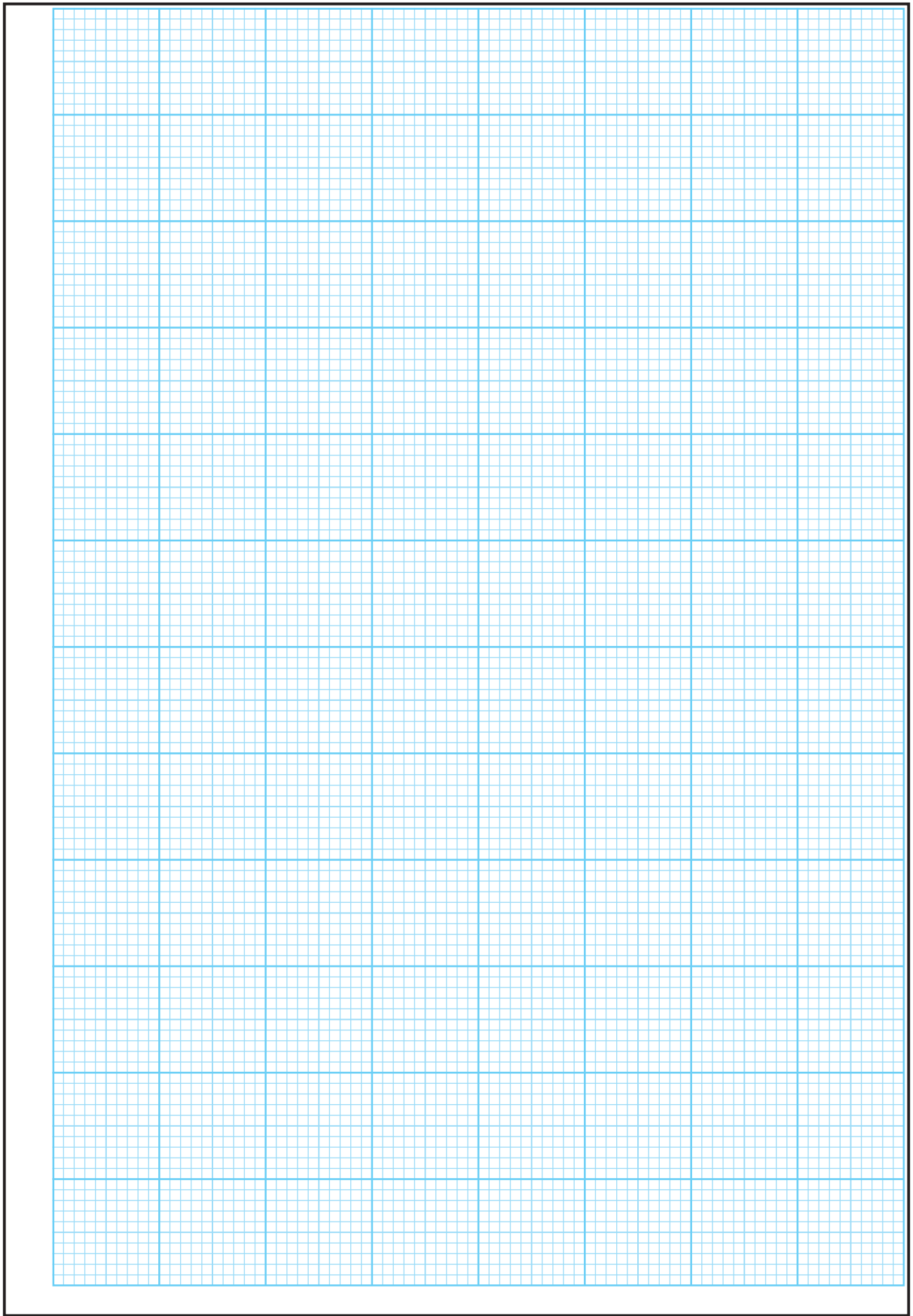
Use the left-hand column to label each part, as shown below.

Question	
04	
Start each question on a new page	
Part	
(a)	
(b)(i)	
(b)(ii)	

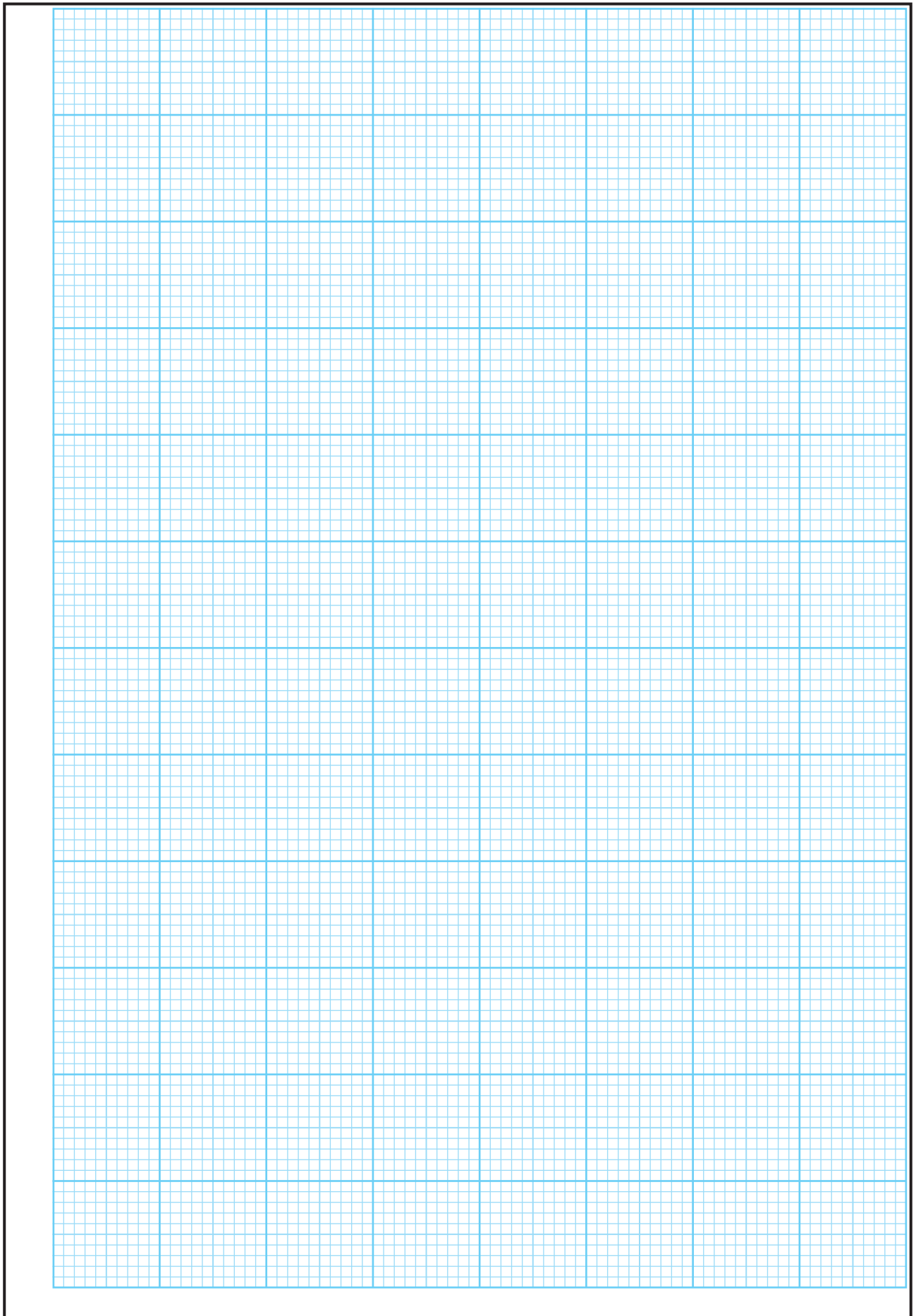
Two pages of graph paper are provided in this answerbook. On pages with graph paper, the box for the question number is at the bottom of the page.

You do not need to use all of the pages in this answerbook. If you run out of space in this answerbook, you may ask the superintendent for more paper or graph paper.

Write your answers in blue or black pen. You may use pencil for sketches, graphs and diagrams only.



Question



Question

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Part

[illegible]

Part

[illegible]

Part

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Part

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Part

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