



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
MARCH/APRIL 2016 EXAMINATION
SCHOOL OF MANAGEMENT SCIENCES**

COURSE CODE: ENT 324

CREDIT UNIT: 2

COURSE TITLE: PRINCIPLES OF PURCHASING AND SUPPLY

TIME ALLOWED: 2 HOURS

Instructions: 1. Attempt question Number one (1) and any other two (2).

**2. Question number 1 is Compulsory and carries 30 marks,
while the other questions carry 20 marks each.**

3. Present all your points in coherent and orderly manner.

1a. List and Explain 4 Contracts under Competency of Parties.

b. Discuss the General Principles for Contract.

2a. List and Discuss 5 Sources of Supplier Information.

b. List and Explain 5 Factors in Supplier's Selection.

3a. Explain 4 Sources of used Equipment's.

b. Discuss the Reasons for Purchasing Used Equipment's.

4a. Mention and Discuss the Industrial Buyer's Approach.

b. Briefly Discuss 4 Methods used in Price Determination.

5. List and Discuss 4 Modes of Payment.