

**SET 1**  
**ENTERPRENUERSHIP EDUCATION 845/2**  
**PAPER 2**  
**2HOURS 30 MINUTES**

**Instructions:**

- **Answer only four questions**
- **Section A is compulsory, answers to this section should be precise**
- **Answer three questions from Section B**
- **Credit will be given for use of relevant diagrams and illustrations**
- **Any additional questions answered will not be marked**

**SECTION A (40MARKS)**

**Answer all parts of this section**

1. a(i).What is success as used in business (1 mark)
- (ii). State any three indicators of success in business (3 marks)
  
- b(i) Define the phrase “dignity of work” (1 mark)
- (ii). Outline any three importance of doing work in Uganda today (3 marks)
  
- (c). State any four types of businesses that help to create employment in Uganda (4 marks)
  
- d(i). Mention any two characteristics of business goal (2 marks)
- (ii). What is the importance of setting goals in business? (2 marks)
  
- e). Name any two business ethics that an entrepreneur should practice towards
- (i). the employees (2 marks)
- (ii). the customers (2marks)
  
- f). Mention any four business laws that are presently applicable in Uganda (4 marks)
  
- g(i). Differentiate between paid employment and self-employment (2 marks)
- (ii). State any two benefits of self-employment (2marks)

- h)(i). What is the difference between sole proprietorship and partnership as a legal form of business? (2marks)
- (ii). Mention any two advantages of a partnership as a legal form of business. (2 marks)
- i(i). State the components of natural environment (2marks)
- (ii) List the components of business environment (2marks)
- j(i). Define a business idea (1 mark)
- (ii). State three sources of business ideas to a potential entrepreneur (3 marks)

### **SECTION B (60MARKS)**

- 2(a). What is a contract? (2marks)
- b). Explain in the various essentials of valid contract (12 marks)
- c). Describe the various ways in which a contract may be discharged (6 marks)
- 3(a). What is the importance of transport in a business? (8marks)
- b). Explain the various factors that an entrepreneur may consider when choosing the mode of transport (12 marks)
- 4(a). What is packaging? (2 marks)
- b). Explain the importance of packaging (8 marks)
- c). What factors may an entrepreneurs consider when choosing the type of packaging material to be used for a product? (10 marks)
- 5(a). Differentiate between a public limited liability and private liability company (4marks)
- b). What are the advantages of limited liability companies over other legal forms of business (16 marks)
- 6(a) Explain the various principles of insurance (10 marks)
- b). Describe the steps to be followed by an entrepreneur when taking up an insurance policy (8marks)
- c). What are the benefits of taking up an insurance policy? (5 marks)

**END**