

P230/1  
ENTREPRENEURSHIP  
EDUCATION  
Paper 1  
July/August 2017  
3 hours



## WAKISSHA JOINT MOCK EXAMINATIONS

Uganda Advanced Certificate of Education

ENTREPRENEURSHIP EDUCATION

Paper 1

3 hours

### INSTRUCTIONS TO CANDIDATES:

- *This paper consists of two sections, A and B.*
- *Answer five questions only.*
- *Section A is compulsory. Answers to this section should be precise and concise.*
- *Answer four questions from section B.*
- *Credit will be given for use of relevant diagrams and illustrations.*
- *Any additional question(s) answered will not be marked.*

## SECTION A (20 MARKS)

Answer all questions in this section.

1. (a) (i) Distinguish between "Knowledge" and Skill as used in entrepreneurship. (02 marks)  
(ii) Mention any **two** traits of Innovative people. (02 marks)
- (b) Identify any **two**:-  
(i) Elements of a social enterprise plan. (02 marks)  
(ii) Examples of social enterprises existing in Uganda. (02 marks)
- (c) (i) Give any **two** indications of market growth. (02 marks)  
(ii) Outline any **two** tools of effective marketing strategy. (02 marks)
- (d) (i) What is a mission statement? (01 mark)  
(ii) List any **three** uses of a mission statement in an enterprise. (03 marks)
- (e) State any **four** advantages of Collective Investment Schemes (CIS's). (04 marks)

## SECTION B (80 MARKS)

Answer any **four** questions from this section.

2. (a) Under what circumstances may communication be ineffective? (10 marks)  
(b) How can effective communication be fostered? (10 marks)
3. (a) Describe the steps involved when:-  
(i) Researching a business idea. (05 marks)  
(ii) Turning a business idea into a business opportunity. (05 marks)  
(b) In what ways do businesses survive failure? (10 marks)
4. (a) Account for the popularity of small and medium enterprises. (10 marks)  
(b) What are the responsibilities of insurance companies to small and medium enterprises? (10 marks)
5. (a) Describe the controls used by successful entrepreneurs to ensure proper time management. (12 marks)  
(b) How do entrepreneurs waste time. (08 marks)
6. (a) What are the common causes of employee termination? (10 marks)  
(b) Suggest precautionary measures of promoting employee retention. (10 marks)
7. (a) Explain the rights and obligations of tax payers in Uganda. (10 marks)  
(b) Why are indirect taxes preferred to direct taxes. (10 marks)

- END -

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## SECTION A (20 MARKS)

*Answer all questions in this section*

1. a) i) Distinguish between entrepreneurial motivation and entrepreneurial culture. (02 marks)  
ii) List any **two** classical concepts of entrepreneurial motivation. (02 marks)
- b) Identify any **two**:-  
i) challenges of social entrepreneurship. (02 marks)  
ii) policy measures of improving social entrepreneurship. (02 marks)
- c) Outline any **two**;  
i) factors that determine business profits. (02 marks)  
ii) marketing decision areas based on, in developing a marketing programme. (02 marks)
- d) Give **four** reasons for interpreting financial statements. (04 marks)
- e) i) What is meant by “sustainable competitive advantage”? (01 marks)  
ii) Mention any **three** factors considered when evaluating business competition. (03 marks)

## SECTION B (80MARKS)

*Answer any four questions from this section.*

2. a) Explain the benefits and costs of change in an enterprise. (10 marks)  
b) Examine the factors that enhance the development of a positive mental attitude among entrepreneurs. (10 marks)
3. a) Discuss the political and social cultural factors limiting entrepreneurial intentions. (10 marks)  
b) How can the social – cultural environment be improved? (10 marks)
4. a) Explain the aspects that characterize potential customers. (06 marks)  
b) Describe the steps involved in a creative selling process. (14 marks)
5. a) What is the relevance of equipping workers with skills? (08 marks)  
b) In what ways can proper human resource management improve the quality of products in an enterprise. (12 marks)
6. a) What is the role of taxation in your country? (10 marks)  
b) Suggest the possible measures for minimizing tax evasion in your country. (10 marks)
7. a) What is the contribution of Uganda Securities Exchange to economic development? (08 marks)  
b) Explain the factors that limit the effective performance of Uganda Securities Exchange (USE). (12 marks)

**END**

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- *Any additional question(s) answered will **not** be marked.*

## SECTION A (20 MARKS)

Answer **all** questions in this section.

1. (a) (i) What is meant by "**non-product value**" methods of sales promotion? (01 mark)  
(ii) Mention any **three** elements of an advertising message. (03 marks)
- (b) (i) List any **two** types of packaging used by entrepreneurs in Uganda. (02 marks)  
(ii) Outline any **two** qualities of a good packaging material. (02 marks)
- (c) (i) Distinguish between **vision** and **visionary leadership**. (02 marks)  
(ii) Give **two** ways of saving natural resources. (02 marks)
- (d) The following VAT exclusive transactions were availed to you by VAT registered businesses in your community for the month of May 2015.
  - Desire bought goods worth Shs. 16,000,000.
  - Desire sold the same goods to Mweruka at Shs. 48,000,000.
  - Mweruka sold the same goods to the final consumer at Shs. 56,000,000.

**Required:**

Using the VAT rate of 18%.

- (i) Compute for the entrepreneurs, the VAT chargeable for the value added at each stage. (03 marks)
- (ii) Calculate the gross sales value to the final consumer. (01 mark)
- (e) (i) Identify any **two** factors considered when analyzing competition. (02 marks)  
(ii) Give **two** types of competition in business. (02 marks)

## SECTION B (80 marks)

Answer any **four** questions from this section.

2. (a) Account for the high rate of unemployment in Uganda today. (10 marks)  
(b) What should be done to reduce unemployment? (10 marks)
3. (a) What is the importance of preparing a business plan? (10 marks)  
(b) Describe the components of a business plan. (10 marks)
4. (a) Why are direct taxes popular? (10 marks)  
(b) What is the role of taxation? (10 marks)
5. (a) Explain the various ways in which entrepreneurs can improve creativity. (10 marks)  
(b) Discuss the impact of change in business. (10 marks)
6. (a) Describe the major characteristics of innovators. (10 marks)  
(b) Explain the factors that hinder entrepreneurial motivation. (10 marks)
7. (a) Why may entrepreneurs terminate the services of their employees? (06 marks)  
(b) Examine the causes and costs of labour turnover. (14 marks)

- END -



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July / August 2012  
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## WAKISSHA JOINT MOCK EXAMINATIONS

Uganda Advanced Certificate of Education

ENTREPRENEURSHIP EDUCATION

Paper 1

3 hours

### INSTRUCTIONS TO CANDIDATES:

- Answer *only four* questions.
- All questions carry equal marks.
- Credit will be given for use of relevant diagrams and illustrations.
- Untidy work will lead to loss of marks.
- Any additional question(s) attempted will *not* be marked.

1. You are operating a stationery shop in your home town which is steadily expanding.  
Formulate Policy guidelines for maintenance of welfare of workers.. (06 marks)
- (a) Prepare a package sheet to be sent to one of your customers. (07 marks)
- (b) Design a debit note to be used when correcting an undercharge on an invoice. (06 marks)
- (c) Prepare a standing order instructing your bank to deduct Shs. 100,000 and transfer it to UMEME's Account. (06 marks)

2. The financial controller of Matovu Enterprises instructed his Chief Cashier to set a side shs 500,000 for Petty cash purposes under a supervised petty cashier. The Petty cash book is operated on imprest system every week. The analysis columns are as follows:- Motor expenses, staff travel expenses, postage, Miscellenous, cleaning and ledger.

2010 February 1<sup>st</sup> Balance with Petty Cashier was Shs 48,000

Payments out of the Petty cash during February were:-

2 <sup>nd</sup> Petrol	shs. 60,000
2 <sup>nd</sup> M. Nabisubi's travel expenses	shs. 30,000
2 <sup>nd</sup> Postage	shs 20,000
3 <sup>rd</sup> R. Obang's travel expenses	shs. 20,000
3 <sup>rd</sup> Paid for slashing of the compound	shs. 10,000
3 <sup>rd</sup> Diesel	shs. 10,000
4 <sup>th</sup> S. Mugoya's travel expenses	shs. 30,000
4 <sup>th</sup> Petrol	shs. 30,000
4 <sup>th</sup> S. Nakazzi's travel expenses	shs. 40,000
5 <sup>th</sup> Paid for stationery	shs. 10,000
5 <sup>th</sup> Bought mopping rags	shs. 10,000
5 <sup>th</sup> Paid for rubber bands	shs. 20,000
5 <sup>th</sup> Vehicle servicing	shs. 30,000
6 <sup>th</sup> Bought stamps	shs. 10,000
6 <sup>th</sup> Paid for office glue	shs. 30 000
6 <sup>th</sup> settled A. Abaho's Account	shs. 30,000
6 <sup>th</sup> Bought envelopes	shs. 10,000
7 <sup>th</sup> Paid for Newspapers	shs 5,000
7 <sup>th</sup> Paid for treatment of a worker	shs. 10,000

**Required:**

- i) Write up the above transactions in Matovu Enterprises Petty cash book, duly balanced. (22marks)
- ii) Post to the Ledgers and balance the accounts. (03marks)



3. You have a textile business which is in the process of recruiting more workers.
- (a) Design an employee's Personal Record card. (07 marks)
  - (b) Prepare a job analysis for the production manager. (06 marks)
  - (c) Design a job performance evaluation form. (06 marks)
  - (d) Draft a programme for conducting interviews for job applicants. (06 marks)

4. The following records belong to Gonza Restaurant for the year ended 31<sup>st</sup> Dec. 2011.

	Shs. "000"
Sales	9,000
Purchase	6,000
Returns outwards	500
Returns inwards	1,000
Trade debtors	460
Trade creditors	250
Stock(1 <sup>st</sup> Jan)	5,000
Stock (31 <sup>st</sup> Dec.)	380
Drawings	300
Cash in hand	1,200
Bank	4,800
Land and Buildings	9,220
Equipment	3,200
Furniture	4,400
Motor Vehicle	10,000
Electricity	100
Wages and Salaries	800
Bad debts	60
Carriage outwards	120
Commission received	600
Short term loan	750
Capital	30,160

**Required:**

(a) Calculate the following:-

- (i) Cost of goods sold (3 marks)
- (ii) Turn over (4 marks)
- (iii) Gross profit ratio (3 marks)

(b) Determine:

- (i) Fixed Capital (3marks)
- (ii) Acid test ratio (4marks)
- (iii) Capital owned (4marks)
- (iv) Rate of return on capital employed (4marks)

5. You are the director of Biwooma Bakery, producing high quality bakery products. The bakery's market share has steadily increased and you wish to expand your production capacity.

- (a) Prepare your mission statement, goals and objectives. (5 marks)
- (b) Present a production plan for the bakery's projected capacity. (8marks)
- (c) Make an operational budget for Biwooma bakery. (5 marks)
- (d) Prepare a cheque to be issued to one of your suppliers of packaging materials. (5 marks)

**- END -**

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## SECTION A

- Q1. You have been hired to help Cosmoc Limited improve its declining performance as a consultant. In your first meeting with the company directors, it was resolved that you initiate change that will revive the company's lost image.
- a) Prepare a vision statement for the company. (03mks)
  - b) Develop guidelines that will govern the conduct of employees. (08mks)
  - c) Prepare employees payroll for the month of August. (08mks)
  - d) Write a letter to the Managing Director of Green Hotel seeking consent to host new employees induction training. (06mks)

- Q2. The following transactions took place in the business of Kuteesa Timothy during December 2010.

December	1 <sup>st</sup>	Invoice to Kato Shs, 10,000.
,,	3 <sup>rd</sup>	Invoice from Acen Shs. 15,400 and Joan Shs. 5,000
,,	8 <sup>th</sup>	Invoice to Nkuusi Shs. 8,000, Okello Shs 9000 and Ssemu Shs. 7,500
,,	11 <sup>th</sup>	Received cash from Kato Shs. 9,500 in full settlement of his account.
,,	12 <sup>th</sup>	Returns from Okello Shs. 3,000 and Ssemu Shs 1,300
,,	14 <sup>th</sup>	Cash sales Shs. 4,400 and cash purchase Shs. 4,300
,,	17 <sup>th</sup>	Received a cheque from Nkuusi Shs. 7,600 in full settlement of his account.
,,	20 <sup>th</sup>	Goods returned to Acen Shs. 2,500
,,	28 <sup>th</sup>	Paid Acen by cheque deducting a discount of 10%.
,,	30 <sup>th</sup>	Paid wages in cash Shs. 3,000

Required to

- a) Prepare
  - (i) Sales daybook (3 marks)
  - (ii) Purchases daybook (2 marks)
  - (iii) Sales Returns daybook (2 marks)
  - (iv) Purchases Returns daybook (1 mark)
  - (v) General ledger (4 marks)
- b) Prepare a three column cash book if the opening balances on 1<sup>st</sup> December 2010 were cash and bank overdraft of Shs. 21,000 and Shs. 11,000 respectively.

**Q3.** You are operating a bakery in your home village and you are entering into contract with a cashier of Nalongo Secondary School to supply bread for student's breakfast.

- Prepare the terms and conditions to be included in the contract. (07mks)
- Prepare an invoice to the school administration for the bread supplied for the previous month. (06mks)
- Design a production plan for your bakery (07mks)
- Write a cash sale receipt to be issued to one of your customers. (05mks)

**Q4.** The following trial balance was extracted from the books of Muwulize Trades on 31/ December 2010.

Details	Debit Shs '000	Credit Shs '000
Premises	1,150	
Trade debtors	10	
Motor car	550	
Trade creditors		20
Provision for depreciation on motor van		50
Furniture and fitting	400	
Provision for depreciation on furniture and fitting		4
Purchases/ sales	60	40
Returns	5	6
Cash in hand	30	
Cash at bank	70	
Capital		<u>2,155</u>
	<u>2,275</u>	<u>2,275</u>

Additional information

- Stock on 31<sup>st</sup> December 2010 was valued at Shs 25,000
- There was no stock on 1 January 2010
- Provision for depreciation on motor car and furniture and fittings were made at the rate of 5% on the reducing balance method.

Required to prepare

- Trading profit and loss account and Balance sheet as at 31/12/2010 (17 mks)
- Calculate the following
  - Profit margin (03 mks)
  - Working capital ratio (03 mks)
  - Liquid funds (02 mks)

**Turn Over**  
3

**Q5.** You are a promoter of a newly incorporated limited liability company dealing in clay products.

(a) Design a flier to be given out to potential customers. (05mks)

(b) Prepare a notice to the members of public informing them about the availability of shares for sale. (06mks)

(c) Present a weekly promotional program for the company. (07mks)

(d) Write a prospectus inviting members of the public to subscribe for shares. (07mks)

**- END -**



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**INSTRUCTIONS**

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1. You intend to establish a farm growing millet on a plantation basis.
  - (a) What factors would you consider when choosing the site for your farm? (5 marks)
  - (b) How would you ensure high quality yields in your farm? (10 marks)
  - (c) Prepare a work schedule for weekly activities in your farm. (5 marks)
  - (d) Design a sign post for your plantation. (5 marks)
2. On July 1<sup>st</sup> 2000 Nyeko Joshua of Arua town had the following balances.

Cash	shs	70,000
Bank	Shs	35,000.

July 2nd Bought spare parts by cheque Shs.5,000

5<sup>th</sup> Bought goods by cheque Shs 4,000

7th Sold goods to Martin Shs 6,000

8th Paid telephone cash shs 500

10th Received cheque from Martin.

12th Paid Patel cash 9,000 less 2% discount.

20th Took cash into bank shs 4,200

21st Cash sales to date shs 3,000

21st Sold goods on credit to Akwi shs 3,000

23rd Paid transport by cheque shs 200

26th Cash sales paid direct into bank shs 3,000

28th Withdrew money for business use shs. 5,900

30th Paid Namusoke shs 4,000 cash. Having deducted a discount of shs 1,000.

30th Received a cheque from Akwi shs 2,800 in full settlement of her account.

31st Banked all the cash he had.

**Required:** To prepare the respective cash book fully balanced and complete double entry. (25 marks)

3. You are operating a Coffee Hulling Factory, the contracts of your general manager; receptionist and transport officer have expired. Through internal sourcing, you have identified a suitable replacement for your receptionist and transport officer.

You are making preparations to communicate to your employees and recruit a new general manager.

- (a) Write a circular inviting heads of departments for an urgent meeting to discuss the matter. (7 marks)
  - (b) Draw a programme for the induction of a new general manager. (8 marks)
  - (c) Design an organization chart you will use when inducting a new general manager. (4 marks)
  - (d) Design a plant layout for your factory. (6 marks)
4. You have received a loan of shs. 8,000,000 from Stanbic bank to expand your Carpentry Workshop. You have been granted the credit period of 4 years at an annual interest of 12% per annum. You are required to pay the principal in 8 installments.
- (a) Prepare a loan repayment schedule. (5 marks)
  - (b) Suggest the measures you will take to ensure the proper management of the loan. (5 marks)
  - (c) Prepare a marketing plan for your carpentry workshop. (5 marks)
  - (d) If you intend to sell your furniture on both cash and credit basis, design
    - (i) A receipt. (5 marks)
    - (ii) An invoice (5 marks)



5. The following information was extracted from the books of Arise and Shine Enterprises at the end of December 31 2008.

	Shs
Sales	1,800,000
Buildings	395,000
Purchases	650,000
Machinery	300,000
Salaries prepaid	160,000
Furniture	200,000
Stock 31.12.08	300,000
Rent paid in Advance	250,000
Bank balance	180,000
Capital	600,000
Debenture	720,000
Drawings	130,000
Net profit	300,000
Creditors	270,000
Outstanding salary	200,000
Cash balance	175,000

**You are required to:**

- (a) Prepare Arise and Shine Enterprises' Balance Sheet as at 31/12/2008.(10 marks)
- (b) Calculate the following
  - (i) Working capital. (3 marks)
  - (ii) Quick asset ratio. (3 marks)
  - (iii) Net capital employed. (3 marks)
  - (iv) Rate of return on capital employed. (3 marks)
  - (v) Average credit period for debt in months. (3 marks)

**END**