

UNEB U.C.E ENTREPRENEURSHIP EDUCATION (PAPER 1) 2006

1. You intend to establish a shoe-making workshop:
 - a) What factors would you consider when choosing a site for your workshop?
 - b) Explain the factors you would consider when selecting raw materials for your business.
 - c) How would you package your products?
 - d) Outline the ways in which your business will benefit society.
2. a) What is meant by the term "imprest" as used in accounting?

A company's petty cashier is given an imprest of shs1,200,000 for a period of 2 weeks. The expenditures were as follows:

Particulars shs

- March 2 bought 2 reams of duplicating paper 60,000
- 3 paid transport to town 40,000
- 4 bought tea accompaniments for board member's 100,000
- 5 bought 2 dozens of stencils @at 120,000
- 6 paid compound cleaner's wage 60,000
- 8 bought 10 brooms for compound cleaning @ at 10,000
- 10 paid for stamps and postage 50,000
- 11 paid money for special hire 120,000
- 12 bought 3 dozens of omo for cleaners @ at 12,000
- 15 bought ink for duplicating machine 150,000
- 17 bought sodas for members of staff 120,000

Required to prepare:

- b) A petty cashbook on imprest system, with analysis columns for stationery, travelling, cleaning and general expenses.
 - c) balance the petty cashbook and make relevant entries in the general ledger.
3. Your entrepreneurship club has been given a large piece of land by the school for a project:
 - a) identify the types of agribusiness you can develop on that land.
 - b) Design a budget for any one of the projects identified in (a) above.
 - c) Suggest measures you would take to achieve maximum output from the land.

d) Explain the factors you consider when pricing your agricultural products.

4. The following balances were extracted from the trial balance of EDDIE trading company as at 31st December, 2004.

Particulars shs

Stationery 550,000

General expenses 900,000

Rent 900,000

Motor expenses 500,000

Commission received 500,000

Purchases 86,000,000

Sales 100,000,000

Opening stock 30,000,000

Closing stock 25,000,000

Buildings 130,000,000

Debtors 10,000,000

Creditors 15,000,000

Overdraft 9,000,000

Machines 59,000,000

Capital 120,000,000

Drawings 13,000,000

6 year's bank loan 83,650,000

a) Required to prepare:

i.) A trading, profit & loss Accounts of EDDIE trading company as at 31st December, 2004.

ii.) A balance sheet.

b) State any three reasons for preparing final accounts.

5. You have been asked to develop a product of your choice in order to participate in an international trade fair:

a) Mention the factors you would consider when developing the product.

b) How would you determine the price of your product?

c) What other types of promotion would you use to market your product other than the trade fair?

d) Describe the steps you would take to plan a promotional programme for your product.

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