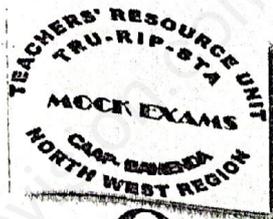


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MARCH 2023

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**ITVE**

<p>The Teachers' Resource Unit and the Regional Inspectorate of Pedagogy, in collaboration with NACT</p>	<p>SUBJECT CODE NUMBER <b>0520</b></p>	<p>PAPER NUMBER <b>1</b></p>
<p>GENERAL CERTIFICATE OF EDUCATION AND INTERMEDIATE TECHNICAL AND VOCATIONAL EDUCATION REGIONAL MOCK EXAMINATION</p>	<p>SUBJECT TITLE <b>COMMERCE</b></p>	
<p>CANDIDATE NAME: ..... CANDIDATE NUMBER: ..... CENTRE NUMBER: .....</p>		
<p><b>ORDINARY LEVEL</b></p>		

**Time Allowed: One and a half hours**  
**INSTRUCTIONS TO CANDIDATES:**

Mobile phones are **NOT ALLOWED** in the examination room.

- USE A SOFT HB PENCIL THROUGHOUT THIS EXAMINATION.
- DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO.

**Before the Examination begins:**

- Check that this question booklet is headed "Ordinary level -0520 code and subject title—COMMERCE -Paper 1".
- Insert the information required in the spaces above.
- Without opening the booklet, pull out the answer sheet carefully from inside the front cover of this booklet. Take care that you do not crease or fold the answer sheet or make any marks on it other than those asked for in these instructions.
- Insert the information required in the spaces provided on the answer sheet using your HB pencil:

**Candidate Name, Centre Number, Candidate Number, Subject Code Number, and Paper number**

**How to answer questions in this examination:**

- Answer ALL the 50 questions in this examination. All questions carry equal marks.
- Non-programmable calculators are allowed.
- For each question there are four suggested answers, A, B, C and D. Decide which answer is correct. Find the number of the question on the Answer Sheet and draw a horizontal line across the letter to join the square brackets for the answer you have chosen. For example, if C is your correct answer, mark C as shown below:  

[A] [B] [C] [D]
- Mark only one answer for each question. If you mark more than one answer, you will score zero for that question. If you change your mind about an answer, erase the first mark carefully, and then mark your new answer.
- Avoid spending much time on any question. If you find a question difficult, move to the next. You can come back to the question later.
- Do all rough work in this booklet using, where necessary, the blank spaces in the question booklet.
- You must not take this booklet and answer sheet out of the examination room. All question booklets and answer sheets will be collected at the end of the examination

1. Home trade is usually sub divided into:

- A) Retail trade and import trade
- B) Wholesale trade and export trade.
- C) Wholesale trade and retail trade
- D) Retail trade and export trade.

2. A partner who does not take part in the management of a business but takes part in the sharing of profit is called:

- A) Quasi partner
- B) Nominal partner
- C) Active partner
- D) Limited partner.

3. The document that permits a public limited company to start a business is called:

- A) Certificate of trading.
- B) Articles of Association
- C) Certificate Training
- D) Memorandum of Association.

4. The importation of goods for re-export is known as:

- A) Foreign trade
- B) Entrepôt trade
- C) Export trade
- D) Import trade

5) A lawyer employed by a bank can be classified under which of the following?

- A) Industry
- B) Direct services
- C) Commerce
- D) Tertiary industry

6) An advertisement directed to the general public is:

- A) Informative advertisement
- B) Indirect advertisement
- C) Persuasive advertisement
- D) Direct advertisement

7) Which of the following is a non insurable risk?

- A) Loss caused by natural disaster
- B) Burglary
- C) Fidelity guarantee
- D) Losses caused by civil unrest

8. The following are features of commercial banks EXCEPT:

- A) They are limited liability companies
- B) Profits maximization is their main objective.
- C) They form part of the money market.
- D) Regulating other banks.

9. The greatest advantage of sea transport over other forms of transport:

- A) Slow
- B) Faster
- C) Cheaper
- D) Flexible

10. A retail outlet with no display room but relies on catalogues to sell goods is referred to as:

- A) Mail Order Business
- B) Post office
- C) Independent trader
- D) Mobile ship.

11. If the rate of VAT is 19.25%, and the cost price of goods is 500 000FCFA. Calculate VAT amount;

- A) 96250FCFA
- B) 2497.4FCFA
- C) 1924.4FCFA
- D) 96200FCFA

12. A crossed cheque with the name of the bank between the parallel lines refers to:

- A) General Crossing
- B) Endorsed cheque
- C) Special crossing
- D) Certified cheque.

13. Gross profit less expenses is:

- A) selling price
- B) mark up
- C) Net profit
- D) Margin

14) An advertising medium that has limited information is known as:

- A) Magazines
- B) Television
- C) Radio
- D) Poster.

15) The sale of goods unfit for consumption is prevented by which of the following Acts?

- A) Consumer credit Act
- B) Fair trading Act
- C) Sales of good Act
- D) Unsolicited price Act.

16) A bank facility that enables customers to deposit money after closing hours is called:

- A) ATM
- B) Franking machine
- C) Cash deposit
- D) Night safe.

17) A mail service that pays full compensation for missing item is:

- A) Express delivery
- B) Recorded delivery
- C) Registered post
- D) Special delivery

18) The difference between visible export and visible import is called:

- A) Balance of trade
- B) Trade gain
- C) Terms of trade
- D) Balance of payment.

19) The amount paid for space not used in a ship is:

- A) chartered freight
- B) Demurrage
- C) Dead freight
- D) Duck dues

20) Enterprises can be classified according to the following EXCEPT:

- A) Activity
- B) Size
- C) Production
- D) Ownership

21) An accepted bill of exchange entitles the creditor to do the following: EXCEPT:

- A) Settle his bill
- B) Endorse it to a third party
- C) Keep it till date of maturity
- D) Make a promise remittance

22) A document used when a hired means of transport is used is known as:

- A) Consignment note
- B) Advice note
- C) Delivery note
- D) Dispatch note

23) An enterprise whose capital ranges between 50 and 500 million CFA in Cameroon is said to have:

- A) Normal size
- B) Small size
- C) Large size
- D) Medium size.

24) Foreign trade is sub divided into:

- A) Import and Export:
- B) Whole sale trade and export trade
- C) Export trade and import trade.
- D) Entrepôt trade and import trade

25) The retail shop whose section is controlled by expert 'buyers' is called:

- A) Multiple shops
- B) Department shop
- C) Supermarket
- D) Hypermarket

26) The abbreviation E&OE refers to:

- A) Errors and Omissions Exempted
- B) Errors and Omission Excluded
- C) Errors and Omissions Excepted
- D) Errors and Omissions Expected.

27) Which of these facilities below enables bank customers to withdraw money from their account at any time?

- A) Automated teller machine
- B) Standing orders
- C) Cheques
- D) Direct debit.

28) Telefax means:

- A) Faxcimile
- B) Fascimile
- C) Facsimille
- D) Faxsimile

29) When an insurer transfers part of a risk to another insurance company, it is called:

- A) Re-insurance
- B) Mitigation
- C) Subrogation
- D) Contribution

30) One reason why Cameroon is involved in foreign trade is:

- A) Due to differences in natural endowment
- B) Promote peace and security
- C) Increase external debts
- D) Ensure a balance of payment surplus.

31) The document issued to show a summary of trade transactions for a month is:

- A) Invoice
- B) Promissory note
- C) Bank statement of Account
- D) Statement of Account

32) An advert that targets a particular market segment is referred to as:

- A) Informative advertisement
- B) Direct advertisement
- C) Persuasive advertisement
- D) Indirect advertisement

33) In a hire purchase transaction, the buyer must pay what fraction of price to make repossession impossible?

- A)  $\frac{2}{3}$
- B)  $\frac{1}{2}$
- C)  $\frac{1}{3}$
- D)  $\frac{3}{4}$

34) Cost of goods sold ÷ average stock equals.

- A) Rate of turn over
- B) Margin
- C) Net sales
- D) Turn over

35) An agent that takes possession of goods and sell in his own name is known as:

- A) Factor
- B) Del credere agent
- C) Broker
- D) Forwarding agent

36) A cheque NOT presented for payment for more than six months is known as:

- A) Pre-dated cheque
- B) Dishonoured cheque
- C) Stale cheque
- D) Endorsed cheque.

37) A form of advert used by a firm to launch a new product is known as:

- A) Informative advertising.
- B) Collective advertising
- C) Persuasive advertising
- D) Competitive advertising

38) The only document below which is used in foreign trade is:

- A) Credit sale invoice
- B) Consular invoice
- C) Promissory note
- D) Proforma invoice

39) A transportation means that promotes transshipment is known as:

- A) Rail transport
- B) Canal transport
- C) Road transport
- D) Sea transport

40) A foreign order to an agent to buy goods from a named manufacturer is known as:

- A) Consular invoice
- B) Open indent
- C) Indent
- D) Closed Indent

- 41) The greatest advantage of air transport over other forms of transport is:  
A) Faster  
B) Flexible  
C) Good to carry bulk goods  
D) Transportation cheaper.
- 
- 42) The band on the importation of particular types of goods in a country is:  
A) Quota  
B) Tariffs  
C) Export subsidies  
D) Embargo
- 
- 43) A licensed agent that sells goods to the highest bidder is known as:  
A) Factor  
B) Auctioneer  
C) Broker  
D) Del credere agent.
- 
- 44) The profit made by a business man that sells goods for 200 000FCFA at a margin of 25% is worth:  
A) 50 000FCFA  
B) 40 000FCFA  
C) 25 000FCFA  
D) 45000FCFA
- 
- 45) A rebate given to the retailer by the wholesaler to enable him make profit is known as:  
A) Commission  
B) Cash discount  
C) Trade discount  
D) Mark -up

- 46) The document required by a private company to start business is:  
A) Article of Association  
B) Certificate of incorporation  
C) Certificate of trading  
D) Memorandum of Association
- 
- 47) An insurance principle that allows a company to take over the scrap value after full compensation is:  
A) Indemnity  
B) Subrogation  
C) Proximate cause  
D) Contribution
- 
- 48) The amount paid to an insured who discontinues payment of premium in the insurance policy is called:  
A) Indemnity  
B) Premium  
C) Surrender value  
D) Annuity
- 
- 49) Shop lifting is NOT common with which of the types of retail shop?  
A) Mail order shops  
B) Departmental stores  
C) Hyper-market  
D) Mobile shops
- 
- 50) A deceased or a retired partner whose share capital is retained in the business as a loan is known as:  
A) Nominal partner  
B) Ordinary partner  
C) Quasi Partner  
D) Limited partner

END

GO BACK AND CHECK YOUR WORK