

Names:

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ITEMS	LEARNERS SCORES
Item 1	
Item 2	
Item 3	
Item 4	
Total Scores	

KIYALA HIGH SCHOOL
MID TERM TWO ASSESSMENT TEST 2025
ENTREPRENEURSHIP
S.4

Time: 2 Hours

INSTRUCTIONS:

- The paper contains two sections A and B with five items.
- Section A is compulsory.
- Attempt any one item from section B
- Any **additional item** attempted **will not** be scored

SECTION A

Item 1

You managed to acquire a piece of land located in a swamp worthy Shs 10.000.000

Task:

- a)** Identify the various business opportunities that can be conducted on that land.
- b)** Make a general description of any one business identified that could be operated in a swamp.

Item 2

Opolot owns an old grinding machine which processes groundnuts whenever orders are placed by nearby schools and restaurants. John buys low quality groundnuts grains from farmers at cheap prices. The groundnuts paste is packed in polythen bags for sale. Most of the customers buy the product on credit. However, some of the customers refuse to pay because they complain that they find metal particles in the groundnuts paste. Opolot is planning to buy a new grinding machine when he gets enough money. Arrival business has started selling groundnut paste in the same locality and most customers have shifted to start buying products from the new business. As a result, production and Sales of Opolot's business have declined.

Task:

- a) Identify the characteristics portrayed by Opolot as an Entrepreneur.
- b) Use your entrepreneurial skills to recommend to Opolot ways of Improving the quality of products in the scenario.
- c) Apart from improving the quality of the product advise Opolot on the different ways of increasing Sales of his business.

Item 3

Olekatum started a carpentry workshop in a busy trading centre. It has become successful due to a number of factors. Since it is exposed to a number of risks. He decided to insure his business against certain risks. The entrepreneur meets his tax obligations and keeps his money in Centenary bank.

Task:

- a) What factor could have contributed to the success?
- b) What rights does Olekatum enjoy as a tax payer?
- c) What principles will Olekatum put into consideration before insuring his business?

SECTION B.**Answer One Item from this Section.****Item 4**

Omoding is the manager of Beauty cosmetics and women bags. Imported from United Kingdom. The increased number of transactions made him keep a business diary with a summary of balances listed below for the year ended 31/12/2024.

DETAILS	SHS.
Stock on 31/12/2024	9,500,000
Capital	15,350,000
General	4,000,000
Advertising	100,000
Salaries and wages	1,500,000
Insurance	150,000
Equipment	325,000
Sales	8,325,000
Purchases	6,250,000
Creditors	1,250,000
Motorcycle	4,500,000
Debtors	1,000,000
Cash at bank	1,500,000
Cash in hand	600,000

Omoding is in need of having proper books of accounts prepared but lacks skills.

Task:

- a) Use the available information, use your bookkeeping skills to help Omoding to check the arithmetical accuracy of his records.
- b) Prepare a statement that shows the financial position of his business given that business made a net profit of Shs 325,000.

Item 5.

Mr. Okello had the following transactions for the month of August 2023.

Aug 1st Balances b/f:

Cash Shs 250,000

Bank Shs 740,000

Aug 2nd Bought goods by cheque Shs 200,000

Aug 3rd Cash Sales Shs 180,000

5th Banked cash Shs 200,000

6th Paid by cheque and received 3% cash discount to:-

A - John Shs 150,000

B - David Shs 300,000

B - Alex Shs 140,000

Aug 7th Received by cheque and allowed 5% cash discount from

B - Simon Shs 400,000

Z - Ben Shs 300,000

E - Fred Shs 320,000

Aug 10th Bought office furniture by cheque Shs 300,000

Aug 15th Cash drawing Shs 50,000

Aug 20th Paid Andrew Shs 80,000 in cash less 3% discount

Aug 22nd Received cash from A. Smith Shs. 150,000 less 4% cash discount

Aug 29th Paid wages in cash Shs 100,000

Task

Record the above transactions in Okello's three column cash book for the above month.

***** WISHING YOU SUCCESS *****