

KIYALA HIGH SCHOOL
MID-TERM TWO ASSESSMENT TEST 2024
ENTREPRENEURSHIP

S.3

Time: 2 Hours

INSTRUCTIONS:

- *The paper consists of two sections **A and B***
- *Attempt **all the items** in section **A***
- *Choose only **one item** from section **B***

Item 1

Currently, there are many unemployed youths in our communities. Some started businesses but which later failed. Others have never started any business whereas others despise some businesses. There are also some youths who would wish to start businesses but fear to see their businesses fail.

Task

Advise the unemployed youths in your community, clearly explaining to them the following.

- a)** Why they should start a business.
- b)** The types of businesses available in Uganda.
- c)** What they should do in order to avoid business failure.

Item 2

Mr. Okwii, a medical officer in one of the government hospitals in Kumi district, has been transferred to another hospital in one of the newly created districts. He plans to transfer his family business to the new location.

Task

Using your understanding of business location, advise Mr. Okwii on the factors to consider while selecting the new location for his business.

SECTION B

Attempt only one item in this section

Item 3

The following transactions were obtained from the books of Opio enterprises for June 2020.

June 1st	Invested shs. 150,000 into the business.
June 2nd	Paid shs. 15,000 for electricity.
June 3rd	Receipt of shs. 10,000 cash from Aminat
June 4th	Payment of shs. 25,000 cash for advertisement
June 5th	Sale of goods worth shs. 9,000 cash.
June 6th	Purchase of office chairs at shs. 20,000
June 7th	Paid wages to Mary, a secretary of shs. 40,000
June 8th	Cash sales of shs. 60,000

Task

Record the above transactions using single entry system of book keeping.

Item 4

The following information was extracted from the books of Nagawa enterprises as on the 31st, December, 2019

Details	Amount in shillings
Capital	3,500,000
Cash	978,000
Purchase	1,250,000
Sales	1,510,000
Motor vehicle	2,000,000
Debtor	250,000
Rent	135,000
Salaries	300,000
creditor	130,000
Electricity	35,000
Drawings	72,000
General expenses	120,000

Task

Extract Nagawa Enterprises trial balances as on the 31st December, 2019.

GOODLUCK