

**NABISUNSA GIRLS' SCHOOL**  
**ENTREPRENEURSHIP SEMINAR**  
**SEMINAR QUESTIONS ON DUE 29<sup>TH</sup> SEPTEMBER 2024**

**PART I: PAPER ONE**

**SECTION A**

- 1(a). Identify any four elements in entrepreneurship education.
- b (i) Mention any two aspects that define entrepreneurial environment.
  - (ii) State any two factors under family that may influence entrepreneurial intentions.
- c (i) What is meant by the term organogram.
  - (ii) Mention any three significances of an organogram.
- d(i) Distinguish between a business plan and an action plan.
  - (ii) Identify any two tools of monitoring business operations
- e) State any four ways in which farms compete.

**SECTION B**

- 2a) Why may taxes imposed on incomes be preferred to taxes imposed on goods and services.
  - b) Account for failure of tax payers to pay taxes imposed by the tax authorities.
- 3a) Describe the factors affecting the process of improving workers skills and capacity in performance in an enterprise
  - b) Explain the methods used by entrepreneurs in carrying out the above process.
- 4a) Describe the various tools used to encourage customers to buy more of the product in business.
  - b) Explain the basis of marketing decision areas for entrepreneurs in businesses.
- 5a) Discuss the internal control systems on employee morale and quality control.
  - b) Describe the factors that may foster total quality in business enterprise.
- 6a) Examine the effect of changing temperatures of the climate.
  - b) Explain the steps being taken to reduce the effects in (a) above.
- 7a) Justify the need for insurance services in small and medium enterprise.
  - b) When may a family business fail to succeed in its operation.
- 8 (a) Assess the role of capital markets authority in your country.
  - b) Examine the benefits and costs of being a unit holder in a Collective Investment Scheme (CIS)

## PART II: PAPER TWO

9 (a) Okiru and Opata are in a partnership and their stake is in the ratio of 2:1. They earn a gross rental income of Shs 7,200,000 per annum from their houses located in Seeta.

The Income Tax Act provides the following:

- A tax threshold of Shs 2,820,000 is deducted.
- The tax rate is 12% of chargeable rental income

**Required:** Calculate the Rental income tax paid by each partner to URA.

(b) The following VAT exclusive transactions were availed to you by VAT registered businesses in your town for the month of February 2024.

- (i) Kampala Phone world imported phones from China worth Shs 12,000,000
- (ii) Kampala phone world sold the same phones to Mbale Electronics at a mark-up of 20%
- (iii) Mbale Electronics sold the phones to the final consumers at a mark-up of 30%

**Required:** Using the VAT rate of 18%

- (a) Compute the VAT Chargeable at each stage.
- (b) Determine the total sales value to the final consumers VAT Inclusive

(c) Mention any **four (4)** forms of employment income that is exempted from tax.

10. You own a fast foods business operating near a university that offers credit sales and delivery services.

- (a) Draft a business profile for your business.
- (b) Prepare a human resource plan for the business.
- (c) Develop terms and conditions for delivery of goods to the customers.
- (d) Draw a plan for recovering overdue debts from customers.

11 You are operating a modern tailoring workshop which is funded by the government as a community-based project.

- a) Design assets register for the project.
- b) Write a notice inviting different bidders to supply the project with textile materials.

- c) Formulate guidelines to be followed by sales persons when presenting products to customers.
- d) Design a work order form to be used in your business.

12 You and other 6 friends have established a vegetable growing project in your home area.

- a) Write to the district Agricultural officer to come and launch your project.
- b) Design a tool to be used to obtain information about your products from customers.
- c) Prepare an order for vegetable seedlings for your project.
- d) Draw a daily supply schedule for your products.

13 You are operating a shoe making factory in your locality

- a) Design a plan for conducting personal selling.
- b) Draft a working capital budget for your business.
- c) Write a marketing plan for your business.
- d) Present the social responsibilities of your business to the community.

14. The following information relates to the business of **Ojuku Traders** for the year ending 31/12/2023.

Details	Shs.(000)
Bank Balance	12,000
Sales	90,000
Cash Balance	20,000
Purchases	60,000
Carriage Outwards	2,300
Returns on Purchases	1,400
Accounts Payable	3,600
Accounts Receivable	5,700
Bad Debts Witten Off	2,000
Debentures	7,000
Wages	3,900

Salaries	9,800
Rent and Rates	4,000
Opening Inventory	9,000
Closing Inventory	5,000
Discount on Sales	900
Motor Vehicles	13,400
Fixtures and Fittings	12,100
Bank Overdraft	7,000
Housing Mortgages	13,000
Capital	30,000
Closing Inventory	5,000
Sales Returns	600
Prepaid Electricity Expenses	1,700

**Required:**

**Compute the following**

**i) Average stock**

(ii) Cost of Goods for Sale

(iii) Cost of Sales

(iv) Gross Profit

(v) Net Profit

**(b) Compute and interpret the following:**

(i) Mark-Up

(ii) Rate of Return on Stock

(iii) Average Collection Period in Weeks

(iv) Fixed Assets Turnover Ratio

(v) Rate of Return on Capital Employed

(vi) Loan Capital

15 (a) Entrepreneurs are encouraged to have a well-prepared cash flow budget for the smooth management of funds.

i) Explain any five benefits of a cash flow statement to an entrepreneur.

- ii) Identify any four differences between a cash flow statement and an income statement.
- b) BUYEMBA ENTERPRISES LTD had the following information for the second quarter of the financial year 2023/2024.
- i) The business had a cash deficit from the previous quarter amounting to shs. 2,000,000 and a cash surplus for the same period on its bank account amounting to shs. 1,000,000.
  - ii) Monthly cash sales are to be shs. 1,500,000 and are meant to increase by 10% per month.
  - iii) The business is to purchase a new tent in the first month of the second quarter at shs. 400,000 and is to be given a 5% cash discount.
  - iv) The business purchased a motor vehicle in the previous quarter to help in transportation of customers' orders at shs 40,000,000. It is to be charged depreciation of 15% per month in this quarter.
  - v) The business hopes to receive a monthly cash deposit from a customer who has a function in the third quarter of shs 500,000 per month beginning the second month of the second quarter.
  - vi) The business is to offer catering services in the first month of the second quarter to a customer at shs 2,000,000. The customer will pay 50% of the amount and the balance to be paid in equal installments in the following months.
  - vii) Monthly cash purchases of food stuffs amount to shs. 250,000.
  - viii) Monthly rental income of shs. 600, 000 from renting out tents is expected. It is meant to increase by 3% every month.
  - ix) Monthly wages and salaries are to be shs. 3,000,000. This will reduce by 20% in the second quarter as some workers contracts shall not be renewed.
  - x) The owner expects to spend shs. 800,000 to buy a gift for his old friend who helped to find his daughter a job
  - xi) The business is to pay license fee of shs. 500,000 in the third month of the quarter.
  - xii) Three (3) debtors each owing a sum of shs 300,000 had promised to pay in the 1<sup>st</sup> month, 2<sup>nd</sup> month and 3<sup>rd</sup> month of the quarter respectively. Unfortunately, one who is supposed to pay in the first month has been declared bankrupt.
- b) Prepare a plan to estimate the net cash position of the business for the quarter.

### **PART III: PAPER THREE**

#### **SECTION A: CASE STUDY**

##### **16 Read the case study below and answer the questions that follow.**

Jamah owns Jamah Events Management Ltd which provides tents, furniture, meals and services of master of ceremony for various functions. The business venture started on high gear in 2020 with sufficient requirements: 5 fuso trucks, 3,000 chairs, 20 large pavilion tents, 3 sets of public address systems, and huge stock of food stuffs that have diminished by approximately 50% to date. This has been partly attributed to high level of theft by the staff and clients. Jamah quite often takes items out of the business for home use. Operating expenses and labour turnover have risen. Low volume of sales have been registered. Provision of after sales services no longer exists. The proprietor visits the enterprise once a week.

After noting that the performance of the enterprise is declining, Jamah approached one of the best business consultants who identified the major causes of the poor performance as ineffective monitoring and supervision, huge bad debts, failure to keep trade secrets, improper record keeping, mistaking cash for profits and incompetence. Jamah has come to you for further advice.

- a) Suggest the best strategies for Jamah to adopt for monitoring performance of the business.
- b) List the indicators of poor performance in the enterprise.
- c) Outline the management mistakes Jamah makes in the business.
- d) Advice Jamah on measures to take to minimize theft in the enterprise.
- e) What business secrets should Jamah keep?
- f) Mention any five after sales services the enterprise needs to offer to its clients.

#### **SECTION B: SCHOOL CLUB**

##### **17 With reference to the business enterprise operated by your school entrepreneurship club:**

- a) Describe the business venture.
- b) Outline the pre-operating expenses the business incurred.
- c) What innovations were put in place to address the negative effects of the business on the natural environment?
- d) Mention the other possible business opportunities that could arise from your enterprise.
- e) How did you handle customers' complaints?

**18. In relation to your School Entrepreneurship club business project**

- a) Mention the type of the business and the product/service offered.
- b) What negotiation skills did Club members exhibit in the business?
- c) Describe the characteristics of the business environment that affected your business.
- d) How did you try to reduce occurrence of accidents in the enterprise?
- e) Explain the strategies you employed to minimize losses in the business.

**SECTION C: FIELD ATTACHMENT AND FIELD TRIP**

**19. For any business enterprise you were attached to:**

- a) Describe the nature of the business.
- b) State the objectives of the field attachment you carried out.
- c) Advise the entrepreneur about ways of promoting gender partnership in the business project.
- d) Explain the policies the proprietor uses for improving the welfare of employees.
- e) How does the enterprise ensure proper management of its finances?

**20: With reference to a business field trip you made as an individual or as a group:**

- a) Mention the;
  - (i) Objectives of the field trip.
  - (ii) Type of the business and the product / service offered.
- b) Describe the techniques the entrepreneur employs to protect business ideas and invisible assets such as trade mark, design, brand name etc.
- c) What health and safety measures have been put in place for employees of the enterprise?
- d) Explain the measures the business uses to ensure satisfaction of its customers.
- e) How does the enterprise withstand competition from other businesses?

**END**