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845/1

ENTREPRENEURSHIP EDUCATION

PAPER 1

MOCK 2025

JULY/AUGUST

TIME:2 HRS:30 MIN



MEBU EXAMINATIONS CONSULT

Uganda Certificate Of Education

MOCK ASSESSMENTS 2025

ENTREPRENEURSHIP EDUCATION

PAPER 1

TIME:2HRS:30MINS

INSTRUCTIONS TO CANDIDATES

- This paper consists of **two** sections **A** and **B**.
- Attempt **ALL** items in section **A**.
- Attempt only **one** item from section **B**.
- Attempt four (**4**) items in all.
- Any additional item(s) answered will not be scored.
- All answers must be written in the answer booklet(s) provided.

SECTION A

Answer all items in this section

ITEM ONE.

Omoding a resident of gulu district intends to start a dairy farm in his home town near the Uganda-Kenya boarder. He has been advised that surveying the market would help the business with the good foundation. However he does not know the steps to follow action conducting the survey and is not aware of any market survey tool. He is thinking of transacting business with other countries like Kenya but does not know its relevance due to limited skills.

TASK

- (a)(i).Guide Omoding on the steps he should follow when conducting the survey for the business.
- (ii).Develop a market survey tool that will help Omoding to collect information during the survey.
- (b).Advise Omoding on the relevance of conducting business with other countries.

ITEM TWO.

Mafabi is operating a mattress manufacturing company in wakiso district. The business has been subjected a lot of risks. There are many companies in Uganda that safe guard entrepreneurs against such risks. Though, Mafabi is not aware about the operations of these companies.

TASK:

- a) Guide Mafabi on the responsibilities of such companies to entrepreneurs.
- b) Guide Mafabi on the deatrines followed by those companies while using and administering policies to customers.
- c) Inform Mafabi about the challenges faced by the insuring industry in Uganda.

ITEM THREE

Abdul rahman owns a factory in Bugiri district and his business is suffering losses that are attributed by the Uganda revenue authority to be charging unnecessary taxes from both the business and its employees which has made his business not to operate well. You have been authorised to educate Abdul Rahman that the taxes charged by the URA use as a must. Abdul Rahman has presented his employees benefits as below.

Employee Name	Gross Pay (Shs)
Gordon	250,000
Patrick	380,000
Mutawe	6,000,000
Kafeero	13,000,000

According to new vision published on 30th June 2024, the rates below were provided for computation of employment tax.

	Monthly income	Tax rate
1	Not exceeding shs.235,000	Nil
2	Exceeding shs.235,000 but not exceeding shs.335,000	10% of the amount by which income exceeds shs.235,000
3	Exceeding shs.335,000 but not exceeding shs.410,000	Shs.10,000 plus 20% of the amount by which income exceeds shs.335,000
4	Exceeding shs.410,000	(a) Shs.25,000 plus 30% of the amount by which income exceeds shs.410,000. (b) Where income exceeds shs.10,000,000, an additional 10% is charged on the amount exceeding shs.10,000,000.

TASK

- Help Abdul Rahman to determine and know the tax liability of his employees.
- Show the actual salary each member gets after deducting the tax liability.

SECTION B

Answer one item from this section.

ITEM 4

The following information relates to the records of Linder enterprise for the month of January 2023. however, the business owner Bonald how consulted you about the necessary entries to be made.

Item	No	Amount (UGX)
<u>INVOICE RECEIVED</u>		
Jan 2 nd YUDAYA	22	1,200,000
12 th YUNUS	26	900,000
21 st YAHAYA ENTERPRISE	38	3,200,000
<u>INVOICE ISSUED</u>		
Jan 10 th RIVER ENTERPRISES	03	730,000
30 th LAKE VIEW LTD	19	423,000
<u>CREDICT NOTE RECEIVED</u>		
Jan 24 th ROCKET ENTERPRISES	22	70,000
17 th LUCKLIN	06	88,000
<u>CREDIT NOTES ISSUED</u>		
Jan 12 th RIVERS ENTERPRISES	11	30,000
13 th LAKE VIEW LTD	12	100,000

Task;

Help Bonald to;

- a) Prepare appropriate books of original entry to record the above data transactions.
- b) Transfer the totals for purchases and sales to their respective accounts in the general ledger.
- c) Advise the entrepreneur on how to manage credit sales of a business.

Item 5

Martin operates Martine cosmetics. at the end of the year Dec 31st 2023, his cashier left the job after securing better job opportunities in limited states of America. However, the cashier left before establishing the arithmetical accuracy and profitability of the business.

The following balances were available in the record books.

Particulars	Amount (Ugx)
Capital	2,500,000
Buildings	1,200,000
Furniture	1,500,000
Purchases	4,650,000
Sales	5,600,000
Drawings	240,000
Discount allowed	100,000
Discount received	30,000
Stock at 1 st .Jan 2023	630,000
Rent paid	100,000
Rent received	60,000
General expenses	100,000
Debtors	700,000
Creditors	980,000
Stock at 31 st .Dec 2023	880,000
Return inwards	80,000
Return outwards	80,000

Task;

Using your book keeping skills, help martin to;

- a) Make an organised summary of the ledger balances.
- b) Determine the profitability of the business.
- c) Determine the financial position of the business.

END

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