## BETHANY HIGH SCHOOL - NAALYA S.3 COMMERCE

## 1 ½ hrs

## **INSTRUCTIONS:**

8.

Answer all questions in both sections on the answer sheets provided	Answer (	all	auestions	in	both	sections	on th	e answer	sheets	provide
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A.	•		_	ducts are examples of (c) mobile shops (d) multiple shops							
In a consumer's cooperative society, profits are shared according to each member's											
(a) (c)	Role in the socie mobile shops	ety	(b) (c)			on to the society	7				
	In a consumers' cooperative society, profits are shared according to each member's										
(a)	Role in the socie	ety	(b)	Initial contribution to the society							
(c)		•	(d)	Number of shares held							
Oper purcl	ning stock shs hases shs	50,000 280,000 40,000	om the fo	ollowing inf	ormatic	on.					
(a) (c)	shs. 330,000 specialization		(b) (d)			action					
Whice (a) (c)		ale (b)	prod	production for personal consumption							
		where goods	s sold ar	e paid for wi	ithin a g	given period of	time				
				spot cash							
` ′	<u> </u>	_	cash with order								
	•	-			d as (d)	Demand					
The (a) (b) (c) (d)	sell in large quarattract more cust encourage prom	ntities tomers pt settlemen									
	A. In a mem (a) (c) In a mem (a) (c) Calc Oper purcl closi (a) (c) Whice (a) (c) The is ca (a) (c) The is ca (b) (c)	A. Single shops (b) In a consumer's cooper member's  (a) Role in the societies (c) mobile shops  In a consumers' cooper member's  (a) Role in the societies (c) Purchase from second comparts took shops  Calculate the cost of geode opening stock shops  Calculate the cost of geode opening stock shops  Calculate the cost of geode opening stock shops  (a) shs. 330,000  (b) specialization  Which one of the following a production for saccess of the second comparts of the second compar	A. Single shops (b) Tied shop In a consumer's cooperative societ member's  (a) Role in the society (c) mobile shops  In a consumers' cooperative societ member's  (a) Role in the society (c) Purchase from society  Calculate the cost of goods sold fro Opening stock shs 50,000 purchases shs 280,000 closing stock shs 40,000  (a) shs. 330,000 (c) specialization  Which one of the following is a ch (a) production for sale (b) (c) specialization (d)  The terms of payment where goods is called (a) cash on delivery (b) (c) prompt cash (d)  The ability of a good to satisfy a h Production (b) Utility (c)  The main purpose of a cash discou (a) sell in large quantities (b) attract more customers (c) encourage prompt settlemen	A. Single shops (b) Tied shops (c)  In a consumer's cooperative society, profit member's  (a) Role in the society (b) (c) mobile shops (c)  In a consumers' cooperative society, profits member's  (a) Role in the society (b) (c) Purchase from society (d)  Calculate the cost of goods sold from the form the following stock shs 50,000 purchases shs 280,000 closing stock shs 40,000  (a) shs. 330,000 (b) (c) specialization (d)  Which one of the following is a characteristic (a) production for sale (b) production for sale (c) specialization (d) larged the terms of payment where goods sold are is called (a) cash on delivery (b) spot (c) prompt cash (d) cash  The ability of a good to satisfy a human was production (b) Utility (c) consumers (c) encourage prompt settlement of bills	A. Single shops (b) Tied shops (c) mobile shill in a consumer's cooperative society, profits are shared member's  (a) Role in the society (b) Initial con (c) mobile shops (c) multiple s  In a consumers' cooperative society, profits are shared member's  (a) Role in the society (b) Initial con (c) Purchase from society (d) Number of the cost of goods sold from the following inform to Opening stock shs 50,000 purchases shs 280,000 closing stock shs 40,000  (a) shs. 330,000 (b) shs. 240,000 (c) specialization (d) Large scale Which one of the following is a characteristic of direct (a) production for sale (b) production for p (c) specialization (d) large scale production for sale (a) cash on delivery (b) spot cash (c) prompt cash (d) cash with order The ability of a good to satisfy a human want is termed Production (b) Utility (c) consumption The main purpose of a cash discount to a seller is to (a) sell in large quantities (b) attract more customers (c) encourage prompt settlement of bills	A. Single shops (b) Tied shops (c) mobile shops (d)  In a consumer's cooperative society, profits are shared accord member's  (a) Role in the society (b) Initial contribution (c) mobile shops (c) multiple shops  In a consumers' cooperative society, profits are shared accord member's  (a) Role in the society (b) Initial contribution (c) Purchase from society (d) Number of shares  Calculate the cost of goods sold from the following information Opening stock shs 50,000 purchases shs 280,000 closing stock shs 40,000  (a) shs. 330,000 (b) shs. 240,000 (c) specialization (d) Large scale production  Which one of the following is a characteristic of direct production (a) production for sale (b) production for personal (c) specialization (d) large scale production  The terms of payment where goods sold are paid for within a gist called (a) cash on delivery (b) spot cash (c) prompt cash (d) cash with order  The ability of a good to satisfy a human want is termed as Production (b) Utility (c) consumption (d)  The main purpose of a cash discount to a seller is to (a) sell in large quantities (b) attract more customers (c) encourage prompt settlement of bills	A. Single shops (b) Tied shops (c) mobile shops (d) multiple shop.  In a consumer's cooperative society, profits are shared according to each member's  (a) Role in the society (b) Initial contribution to the society (c) mobile shops (c) multiple shops  In a consumers' cooperative society, profits are shared according to each member's  (a) Role in the society (b) Initial contribution to the society (c) Purchase from society (d) Number of shares held  Calculate the cost of goods sold from the following information.  Opening stock shs 50,000 purchases shs 280,000 closing stock shs 40,000  (a) shs. 330,000 (b) shs. 240,000  (c) specialization (d) Large scale production  Which one of the following is a characteristic of direct production?  (a) production for sale (b) production for personal consumption (c) specialization (d) large scale production  The terms of payment where goods sold are paid for within a given period of is called  (a) cash on delivery (b) spot cash (c) prompt cash (d) cash with order  The ability of a good to satisfy a human want is termed as Production (b) Utility (c) consumption (d) Demand  The main purpose of a cash discount to a seller is to  (a) sell in large quantities (b) attract more customers (c) encourage prompt settlement of bills				

A debenture where some property is pledged against is called

	(a) (c)	irredeemable debenture redeemable debenture		(b) (d)	naked debenture mortgaged debenture							
9.	The g (a0 (b) (c) (d)	Earn more profits Enlighten the public on how to conduct business. Provide essential services sell shares to members of the public										
10.		ulate the opening stock for a business whose stock was shs 3,600,000/= and average stock was shs 3,000,000. shs 9,6000,000 (b) shs 2,400,000 (c) shs 3,300,000 (d) 600,000										
11.	_	artner who contributes capital, shares profits and losses but does not take part ne day – to –day running of a business is a  Limited partner (b) Quasi partner general partner (d) Dormant partner										
12.	Which (a0 (b) (c) (d)	Decision making is according to the number of shares held. Profits are shared according to participation.										
13.	A tax (a)	tax levied on goods produces with in a country is called specific tax (b) Adalorem tax (c) excise duty (d) customs duty.										
14.	(a)	vernment can best control imports through Levying low excise duties Fixing import and export quotas Charging high taxes on foreign goods giving subsidies to local producers.										
15.		h one of the following doc any wishes to make a pul Prospectus Memorandum of Associa	blic iss		o be prepared when a public limited shares? certificate of Trading Certificate of incorporation							
16.	The p (a) (c)	rinciple of cooperatives w Interest on share capital Democratic management		mphas (b) (d)	izes one man one vote is Repayment of dividends open and voluntary membership							
17.	The main purpose of fixing minimum prices by government is to  (a) Increase consumer's satisfaction  (b) protect consumers against exploitation  (c) motivate producers  (d) Increase demand for certain goods											

18.	The service provided by post office to visiting traders to receive their letters for a particular period is called?												
	(a)	speed post		(b)	Business reply coupon								
	(d)	post Restance		(d)	telegraphic		-						
19.	A bill of exchange payable after maturity date is called												
	(a)	A sight bill		(b)	) A retired bill								
	(c)	A usance bill		(d)	A docume	ntary l	oill						
20.		The maximum number needed to form a public limited company is  (a) Two (b) seven (c) fifty (d) Infinity											
	(a)	Two (b)	seven	(c)	fifty	(d)	Infini	.y					
SEC	TION	В											
		questions.											
21.	(a)	What is commun	nication as use	ed in co	ommerce.			(2mks)					
	(b)	Explain any five roles of communication in any business activity. (10mks)											
	(c)	Explain any four Communication.		consid	ered when c	hoosin	g a mea	ens of (8mks)					
22.	(a)	(a) Explain any six differences between private limited companies and public limited companies. (2mks)											
	(b)	•											
	(0)	business units.	vanuages of in			pames	0 1 0 1	(8mks)					
23.		A firm had the following records as at 31st Dec 2007.											
		at 1st .10.2007			82,400								
		at 31st .12.2007		shs	213,600								
	purch			shs	1,382,900								
	Return outwards			shs	34,100								
	Retur	n in wards		shs	51,000								
	Deter	rmine											
	(i)	average stock						(2mks)					
	(ii)	Turn over						(2mks)					
	(iii)	Net purchases						(2mks)					
	(iv)	Goods available	for sale					(3mks)					
	(v)	Cost of sales						(3mks)					
	(vi)	Rates of stock tu	ırn					(3mks)					
	(vii)	Gross profit						(2mks)					
	(viii)	Mark up						(2mks)					
	(ix)	Margin						(2mks)					