

Entrepreneurship I

004

26/07/2024 02:00 PM – 05:00 PM



ORDINARY LEVEL NATIONAL EXAMINATIONS, 2023-2024

SUBJECT: ENTREPRENEURSHIP I

DURATION: 3 HOURS

Instructions to candidates:

- 1) Write your names and index number on the answer booklet as written on your registration form and **DO NOT** write your names and index number on additional answer sheets if provided.
- 2) Do not open this question paper until you are told to do so.
- 3) This paper consists of **THREE** sections: **A**, **B** and **C**.

Section A: Attempt ALL questions.	(40 marks)
Section B: Attempt any THREE questions.	(30 marks)
Section C: Attempt any TWO questions.	(30 marks)
- 4) Calculators may be used where necessary.
- 5) Show clearly all the working. No marks will be given for answers which do not have all working steps.
- 6) Use a **blue** or **black** pen.

Section A. ALL questions are compulsory (40 marks)

- 1) Match the features of entrepreneurs with their appropriate descriptions provided in the table below. **(4 marks)**

Features of entrepreneurs	Description in your own words
Hard working	Makes important decisions about the business
Persistent	Motivated to succeed
Determined	Works long hours
Decision-maker	Does not give up

- 2) The following are steps which a person can take in order to become self-reliant. Arrange them in a logical order.
- i) Make your own decision **(1 mark)**
 - ii) Take responsibility for your actions **(1 mark)**
 - iii) Be informed **(1 mark)**
 - iv) Make goals for yourself **(1 mark)**
- 3) A saving goal refers to the amount of money you wish to accumulate at the end of the set saving period. If your targeted saving goal is to have 360,000Frw in three years, calculate how much money you can save every month. **(3 marks)**
- 4) Which of the following statements are **True** or **False**? **(4 marks)**
- i) Accounting is a branch of bookkeeping.
 - ii) The employee who draws up financial statements is called an accountant.
 - iii) Book keeping is the analysis and filing of all accounting books.
 - iv) A receipt is a proof that we have paid for the goods or services that we bought.
- 5) Which of the following describes standard harmonisation appropriately? **(2 marks)**
- a) Way of doing things that has been approved or accepted by a recognised organisation.
 - b) Food safety standard Hazards Analysis and Critical Control Points.
 - c) Different standards are adjusted to combine into a single standard that everyone agrees on and follows.
- 6) With an example, demonstrate how an entrepreneur contributes to the creation of employment in a society. **(3 marks)**

- 7) Use the knowledge you acquired in taxation to complete the table below concerning tax rates used in calculating of P.A.Y.E. **(5 marks)**

Taxable income bracket (Frw)	Rates (%)
0-60,000	
200,001 and above	
.....	10%
100,001-200,000	
Casual worker above 60,000	

- 8) Use the different measuring units used in metrology provided in brackets to complete the table below (mole, candela, ampere). **(3 marks)**

System of units/base unit	Measurement units
Electric current	
Amount of substance	
Luminous intensity	

- 9) Suppose that you are the production manager of KEZA industry located in Gakenke district, explain how resources can be managed according to their hierarchy. **(5 marks)**

- 10) The sentences below are examples of internal communication and external communication. Put the letter **I** at the end of an internal communication example and letter **E** if the example is an external communication. **(3 marks)**

- The manager of Virunga business group writes a letter to a customer reminding him to pay his debt.
- Your school head teacher is conducting an assembly with O' level students.
- Your school head teacher calls a parent on phone to come for a parents' general meeting at school.

- 11) Match the following environmental components with their descriptions correctly. **(4 marks)**

Component of the Earth	Description of the component
a) Atmosphere	i) It is the solid outer section of the Earth which includes Earth's crust.
b) Hydrosphere	ii) It is the mixture of nitrogen, oxygen and other Gases.
c) Lithosphere	iii) It is made up of the parts of Earth where life exists.
d) Biosphere	iv) It is the liquid water component of the Earth.

Section B: Choose any three questions (30 marks)

- 12) With example, assess the relationship between scarcity, opportunity cost and choice. **(10 marks)**
- 13) Overgrazing is a dangerous activity which is practiced by some people in Rwanda. Do you agree with the statement? If yes, explain any five effects of overgrazing in your community. **(10 marks)**
- 14) a) Analyse Karekezi 's demand schedule below and draw a suitable demand curve (graph). **(6 marks)**

Karekezi's demand for tomatoes	
Price per kg (Frw)	Quantity demanded per week (kg)
600	8
700	6
800	4
900	2

b) State the laws of:

- i) Demand **(2 marks)**
- ii) Supply **(2 marks)**
- 15) Different business people in Rwanda do many transactions that involve various assets and liabilities. Classify these examples of assets and liabilities under the correct columns. **(10 marks)**

Items	Fixed assets	Current assets	Current liabilities
Cash at hand			
Debtors			
2 years bank loan			
Creditors			
Stock			
Land			
Motor vehicle			
Unpaid house rent			
Paid office rent			
Bank account			

- 16) Read the statements in the table below and state whether they are **True** or **False**. **(10 marks)**

Statement	True or False
a) The primary sector of production is the same as primary school.	
b) In the primary sector of production, there is manufacturing activity.	
c) Rugema is a fisher man. He belongs to the primary sector.	

d) Our school belongs to the primary sector of production.	
e) Plantation farming is the growing of crops.	
f) Food crops are grown under plantation farming.	
g) Plantation belongs to the secondary sector of production.	
h) The primary sector provides raw materials to the secondary sector.	
i) Forestry plantation is one way of conserving our environment.	
j) Pisciculture is not carried out in Rwanda.	

Section C. Choose any TWO questions. (30 marks)

- 17) As a student who has acquired knowledge on setting smart goals;
- Formulate three examples of long-term goals that you intend to achieve after school and two examples of short-term goals to achieve while at school. **(10 marks)**
 - Explain any five ways you will use to have your goals achieved. **(5 marks)**
- 18) Mr. Kageyo has a carpentry workshop in Gakiriro market. He is planning to make 50 living room suites and 50 dining room suites in three months. After analysis, the following expenses will be incurred: **(15 marks)**
- Purchasing 150 boards at 30.000 Frw per board.
 - Purchasing varnish and accessories: 450,000 Frw.
 - Number of workers: 6 people whose monthly salary is 50,000 Frw.
 - Monthly rent of the workshop: 130,000 Frw.
 - Electricity: 25000 Frw per month.
 - Water: 5000 FRW per month.
 - Equipment renting and maintenance: 20,000 Frw per month.
 - Transportation: 10,000 Frw per month.
 - Watchman's salary: 5000 Frw per month.
 - Telephone: 25,000 Frw.
 - Hidden expenses at 10% of the total expenses before tax.
 - VAT at 18% of the total sales (income).
- If a living room suite will be sold at 140,000 Frw and a dining room suite at 100,000 Frw, prepare a budget for Mr. Kageyo's workshop.
- 19) Assume you want to start a business of restaurant and coffee shop but you don't have enough money for running your business and you must present a business plan to your bank for a credit purpose. Explain the key elements of your business plan that must be put into consideration when preparing it. **(15 marks)**

20) a) State any three benefits of a business certifying its products and services.

(3 marks)

b) Write in full the following institutions and match them with the correct certification services they provide in Rwanda.

(12 marks)

Institutions	Write the institution name in full (8 marks)	Certification service (4 marks)
a) RSB	i)	x) Accredit higher education levels
b) NESAs	ii)	w) Certification of business registration
c) HEC	iii).....	y) Standardisation of products
d) RDB	iv).....	z) Certification of education at lower level

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