



**JUNIOR CERTIFICATE EXAMINATION, 2005**

**BUSINESS STUDIES – HIGHER LEVEL**

**PAPER I  
SECTION A  
(80 Marks)**

**MARKING SCHEME**

1.	4 @ 1 mark each	11.	4 @ 1 mark each
2.	4 @ 1 mark each	12.	2 @ 2 marks each
3.	2 @ 2 marks each	13.	4 @ 1 mark each
4.	4 @ 1 mark each	14.	2 @ 2 marks each
5.	2 @ 2 marks	15.	4 @ 1 mark each
6.	4 @ 1 mark each	16.	2 @ 2 marks each
7.	4 @ 1 mark each	17.	4 @ 1 mark each
8.	1 @ 2 marks 2 @ 1 mark each	18.	4 @ 1 mark each
9.	4 @ 1 mark each	19.	2 @ 2 marks each
10.	1 @ 4 marks	20.	Correct figure 4 marks If incorrect, up to 3 for operations/formula



**2. Club Account Question**

- (A) 4 figures @1 mark each 4 marks  
Accumulated Fund figure 2 marks

**(6)**

**(B) (i) Receipts and Payments Account**

- Correct heading with date ½ mark  
'Opening Balance' figure 1 mark  
Words 'Opening Balance' 1 mark  
'Closing Balance' figure 1 mark  
Words 'Closing Balance' 1 mark  
9 figures @ ½ mark each 4½ marks

**(9 marks)**

**(ii) Income and Expenditure Account**

- Correct heading with date 1 mark  
1<sup>st</sup> column: 6 figures @ ½ mark each 3 marks  
2<sup>nd</sup> column: 9 figures @ 1 mark each 9 marks  
Correct 'Surplus/Excess' figure 2 marks  
Word 'Surplus/Excess' 1 mark

**(16 marks)**

**(25)**

- (C) (i) Role of Treasurer:**  
2 points @ 3 marks each 6 marks

- (ii) Purpose of report - 3 marks 3 marks**

**(9)**

**(40 marks)**

### 3. Wages Question

(A) (i) Purpose of Tax Credit 3 marks

(ii) Wages Slip with workings:

5 items @ 3 marks each 15 marks

2 items @ 2 marks each 4 marks

3 items @ 1 mark each 3 marks

(25)

(B) (i) Advantages of T.U. membership:

2 @ 5 marks each 10 marks

(ii) PRSI benefits: 2 @ 1 mark each 2 marks

(iii) Gross wages: Method & explanation 3 marks

(15)

(40 marks)

**4. Banking Question**

- (A) 10 figures on correct sides @ 1 mark each (10)
- (B) Updated Cash Book  
4 figures @ 1 mark each 4 marks  
Reconciliation Statement  
4 statements / words @ 1 mark each 4 marks  
7 correct figures @ 1 mark each 7 marks (15)
- (C) (i) BRS: 2 reasons @ 3 marks each 6 marks  
(ii) 1 difference - 6 marks 6 marks  
(iii) 1 method of payment - 3 marks 3 marks (15)
- (40 marks)**

**5. Borrowing and Consumer Question**

- (A) 3 factors @ 3 marks each (9)
- (B) (i) HP: 3 figures @ 2 marks each 6 marks  
(ii) No 1 mark  
2 reasons @ 1 mark each 2 marks  
(iii) 1 advantage @ 2 marks 2 marks  
1 disadvantage @ 2 marks 2 marks (13)
- (C) (i) Sign/Advertisement:  
2 statements @ 1 mark each 2 marks  
(ii) 2 explanations @ 4 marks each 8 marks (10)
- (D) Consumer Protection:  
2 agencies & explanations 8 marks (8)
- (40 marks)**

## 6. National Budget and Inflation Question

- (A) (i) Inflation (ii) 2 causes of inflation 7 marks (7)
- (B) (i) Chart Title 1 mark  
2 axes @ ½ mark each 1 mark  
5 points/bars @ 2 mark each 10 marks
- (ii) Wage increase (1 effect @ 1 mark) 1 mark
- (iii) 2 benefits of low inflation @ 1 mark each 2 marks (15)
- (C) (i) 9 figures @ 1½ marks each 13½ marks  
Word 'Surplus / Deficit' ½ mark
- (ii) 2 effects of increased employment @ 1 mark each 2 marks
- (iii) 2 terms @ 1 mark each 2 marks (18)

(40 marks)

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PAPER II  
(160 Marks)

- All questions carry equal marks (40 marks)

MARKING SCHEME

1. Book of First Entry and Ledger Question

(A)~(D) Ledgers

17 entries excluding totals @ 1 mark 17 marks

(B)

3 entries @ ½ marks 1½ marks  
Invoice @ 1 mark 1 mark 2½ marks

Purchases Book

Purchases Returns Book

3 entries @ ½ marks 1½ marks  
Credit Note @ 1 mark 1 mark 2½ marks 5 marks

(C)

12 entries @ ½ marks 6 marks  
Closing Balance @ 1 mark 1 mark  
Cheque No. @ 1 mark  
Receipt No. @ 1 mark 2 marks 9 marks

Cash Book

(D)

9 entries @ ½ marks 4½ marks

Trial Balance

(A)~(D) Presentation

Folios @ 2 marks  
Dates @ 2 marks  
Neatness @ ½ mark 4½ marks (40 marks)

2. Stocktaking, Document and Bookkeeping Question

(A) (i) 2 reasons @ 2 marks each 4 marks  
(ii) 2 points @ 3 marks each 6 marks (10)

(B) (i) 2 points @ 3 marks each 6 marks  
(ii) 6 pieces of information @ 1 mark 6 marks (12)

(C) (i) 11 pieces of information @ 1 mark each 11 marks

- (ii) 7 pieces of information @ 1 mark each      7 marks      (18) **(40 marks)**

### 3. Report Writing and Insurance Question

- (A) (i) 2 types @ 2 marks each      4 marks  
(ii) 4 other types @ 2 marks each      8 marks  
(iii) Importance of adequate insurance      4 marks  
Report Layout      16 marks      (32)
- (B) (i) 1 loading @ 1 mark  
1 deduction @ 1 mark      2 marks  
(ii) Correct premium with workings      6 marks      (8) **(40 marks)**

### 4. Final Accounts and Balance Sheet Question

- (A) Trading, Profit and Loss Appropriation Account  
Headings      3 marks  
24 figures @ ½ mark each      12 marks  
3 figures @ 1 mark each      3 marks      18 marks  
Balance Sheet  
Heading      1 mark  
24 figures @ ½ mark each      12 marks  
3 figures @ 1 mark each      3 marks  
Neatness      1 mark      17 marks  
(35)
- (B) 3 costs (2@ 2 marks each + 1@ 1 mark)      (5) **(40 marks)**

### 5. Business Finance and Loan Application Question

- (A) Total interest payable with workings      (12)
- (B) (i) Amount of loan with workings      7 marks  
(ii) 12 items @ 1 mark each      12 marks  
1 item @ 3 marks      3 marks      15 marks  
(iii) 2 completed ledger accounts      6 marks      (28) **(40 marks)**

### 6. Forms of Business Ownership and Assessing a Business Question

- (A) Chart title      1 mark  
X and Y axis correctly labelled @ ½ mark each      1 mark  
4 correctly labelled bars @ 2 mark each      8 marks      (10)
- (B) (i) 4 state owned businesses @ 1 mark each      4 marks  
(ii) 2 reasons @ 3 marks each      6 marks      (10)
- (C) Comparison under 4 specified headings



2 @ 3 marks each

6 marks

2 @ 2 marks each

4 marks (10)

**(D)** 3 specified ratios

1 @ 4 marks

4 marks

2 @ 3 marks each

6 marks (10) **(40 marks)**