

JUNIOR CERTIFICATE EXAMINATION 2003

BUSINESS STUDIES: ORDINARY LEVEL

SECTION A - MARKING SCHEME

Total Marks 100

- | | | | |
|------------|---|------------|---|
| 1. | 3 marks for one correct
5 for both correct | 11. | 5 for correct answer |
| 2. | 2 for one correct
4 for two correct
5 for all three correct | 12. | 2 for one correct
4 for two correct
5 for three correct |
| 3. | 5 for correct answer | 13. | 3 marks for one correct
5 for both correct |
| 4. | 3 marks for one correct
5 for both correct | 14. | 5 for correct answer |
| 5. | 2 for one correct
4 for two correct
5 for all three correct | 15. | 5 for correct answer |
| 6. | 2 for one correct
4 for two correct
5 for all three correct | 16. | 5 for correct answer
If incorrect, up to 3 for workings |
| 7. | 5 for correct answer | 17. | 5 for correct answer
If incorrect, up to 3 for workings |
| 8. | 5 for correct answer | 18. | 5 for correct answer |
| 9. | 3 marks for one correct
5 for both correct | 19. | Goods (trading) – 2 marks
Unsold/left over – 2 marks
At certain time – 1 mark |
| 10. | 2 for one correct
4 for two correct
5 for all three correct | 20. | 2 for correct balance
1 each for other three figures

<i>OR</i>

5 figures @ 1 mark each |

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BUSINESS STUDIES - ORDINARY LEVEL

SECTION B - MARKING SCHEME

Total marks 300. Each Question carries 60 marks.

Q.1 HOUSEHOLD BUDGET

(A)	82 entries (Inc & Exp) @ ½ mark each	41		
	5 entries on Net Cash row @ ½ mark ea.	2½		
	5 entries on Opening Cash row			
	@ ½ mark each	2½		
	Closing Cash Balance (twice) - 4 marks	4	(50)	
(B)	Def.inition of House Mortgage: (Long-term 2, Loan 1, Collateral 2)	5		
(C)	5 marks	5	(10)	(60)

Q.2 FINAL A/Cs & BALANCE SHEET

(A)	Company Name	2		
	Titles	6		
	Trad/Prof & Loss 14 figs. @ 1	14		
	Gross Profit (1 for words, 1 for fig.)	2		
	Net Profit (1 for words, 1 for fig.)	2		
	Appropriation:			
	Dividend 1 mark			
	Balance 1 mark	2		
	Balance Sheet 13 figs. @ 1	13		
	Balance Sheet subtitles	4	(45)	
(B)	Explanation: ("Short-term", "Loan", "Current A/c" 2 @ 2 + 1 @ 1)	5		
(C)	Workings 5 marks			
	Answer 5 marks	10	(15)	(60)

Q. 3 LETTER

(A)	Letter:			
	2 each for 2 Addresses, Date, Salutation, Close (Yours ...), Signature	12		
	1 for Reference	1		
	20 for Content: (5 points @ 4)	20		
	4 for English (Par., Punc., Gram., Spelling)	4		
	3 for Presentation/Neatness	3	(40)	
(B)	Good definition	5	(5)	
(C)	Three people/agencies @ 3 marks each Three brief accounts @ 2 marks each	15	(15)	(60)

Q. 4 USING A BANK ACCOUNT

(A)	“PAYPATH” - 6 marks		(6)	
(B)	Lodgment Slip: 13 entries @ 1 mark each		(13)	
(C)	Receipt: 5 entries @ 2 marks each		(10)	
(D)	Withdrawal Slip: 8 entries @ 2 marks each		(16)	
(E)	Advice – 3 marks Reasons – 2 @ 6 marks each	3 12	(15)	(60)

Q. 5 BUSINESS DOCUMENTS

(A)	One Reason for Delivery Note	6	(6)	
(B)	Invoice: Date – 2 marks Order No. – 1 mark Inside Address – 2 marks 5 columns @ 3 marks each Last 5 figures @ 2 marks each	2 1 2 15 10	(30)	
(C)	Cheque: 9 entries @ 2 marks each	18	(18)	
(D)	Bank Account: 3 entries @ 2 marks each	6	(6)	(60)

Q. 6 CLUB ACCOUNTS

(A)	Title - 2 marks	2	
	Date & Details columns - 1 each	4	
	34 figures @ 1 mark each		
	<i>(Excl. total payments and Bal b/d)</i>	34	(40)
(B)	Surplus on competitions - 4 marks		(4)
(C)	Surplus on raffle - 4 marks		(4)
(D)	Three duties of treasurer @ 4 marks each	(12)	(60)

Q. 7 INSURANCE

(A)	One reason @ 9 marks		(9)
	<i>(Protection 3, Loss 3, Example 3)</i>		
(B)	3 terms @ 6 marks each		(18)
(C)	Utmost Good Faith:		
	Explanation	10	
	<i>(Taking out 4, Truth 3, Material Fact 3)</i>		
	One reason	5	(15)
(D)	Correct answer	9	
	Workings	9	(18) (60)

Q. 8 CREDIT CARDS

(A)	2 reasons @ 6 marks each		(12)
(B)	Application Form:		
	19 entries @ 2 marks each	38	
	2 marks for neatness / presentation	2	(40)
(C)	One problem @ 8 marks		(8) (60)