

JUNIOR CERTIFICATE EXAMINATION, 2007
BUSINESS STUDIES – ORDINARY LEVEL

SECTION A
(100 marks)

- Each question carries 5 marks

MARKING SCHEME

- | | | | |
|------------|---|------------|---|
| 1. | 5 marks for both correct | 11. | 5 marks for both correct |
| 2. | 5 marks for both correct | 12. | 5 marks for both correct |
| 3. | 5 marks for all three correct | 13. | 5 marks for correct details and figures <u>or</u> for correct figures |
| 4. | 5 marks for two correct examples | 14. | 5 marks for all three correct |
| 5. | 5 marks for correct answer | 15. | 5 marks for correct answer |
| 6. | 5 marks for all four in correct order | 16. | 5 marks for correct answer
If incorrect, up to 3 for workings |
| 7. | 5 marks for two correct examples | 17. | 5 correct figures at 1 mark each |
| 8. | 5 marks for all three correct | 18. | 5 marks for all four correct |
| 9. | 5 marks for correct answer | 19. | 5 marks for correct figure and detail |
| 10. | 5 marks for correct details, figures and answer | 20. | 5 marks for correct explanation |

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SECTION B
(300 marks)

- All questions carry equal marks (60 marks)

MARKING SCHEME

Q. 1 HOUSEHOLD BUDGET

(A)	86 entries (Inc & Exp) @ ½ mark each	43	
	5 entries on Net Cash row @ ½ mark each	2½	
	5 appropriate entries on Opening Cash row @ ½ mark each	2½	
	Closing Cash Balance (twice) - 2 marks	2	(50)
(B)	‘Discretionary Expenditure’		(5)
(C)	Two other methods of paying for ‘top-ups’	(5)	(60)

Q. 2 FINAL ACCOUNTS & BALANCE SHEET

(A)	Company Name	2	
	Titles	6	
	Trad/Prof & Loss 14 figs. @ 1 m each	14	
	Gross Profit	2	
	Net Profit	2	
	Appropriation:		
	Dividend		
	Balance	2	
	Balance Sheet 13 figs. @ 1 mark each	13	
	Balance Sheet subtitles	4	(45)
(B)	Explanation: ‘Opening Stock’		(5)
(C)	Workings (essential)		
	Correct Gross Profit percentage	(10)	(60)

Q. 3 INSURANCE & WRITING A LETTER

- (A) Calculation:
Answer
Workings (12)
- (B) **Two** risks (8)
- (C) Letter Format:
2 Addresses,
Date, Salutation,
Close (Yours ...), Signature.
Reference or Enclosure
English
(Par., Punc., Gram., Spelling)
Presentation/Neatness
- Letter Content:
Thanks for quote
Acceptance of quote
Enclosing cheque
Cheque amount stated
Request (40) (60)

Q. 4 BANKING & BANKING DOCUMENTS

- (A) Bank name
Branch name (10)
- (B) Current Account - money on 30 April 2007 (5)
- (C) Explanation: Entry of 3 April 2007 (10)
- (D) Lodgement Slip and Counterfoil (15)
- (E) Bank Statement and Cheque No. 60546:
One possible reason for non-appearance (5)
- (F) Bank Statement – **Three** terms:
3 terms @ 5 marks each (15) (60)

Q. 5 BUSINESS DOCUMENTS

- (A) Invoice (72356):
Date
Order No.
Inside Address
5 columns (QUANTITY ~ TOTAL)
Last 5 figures (TOTAL ~ TOTAL) (30)
- (B) Cheque & Counterfoil:
Counterfoil
Cheque (15)
- (C) Bank Account:
Cheque payment entry (9)
- (D) Explanation: 'Carriage Paid' (6) **(60)**

Q. 6 CLUB ACCOUNT

- (A) Analysed Receipts and Payments Account (Analysed Cash Book):
Date columns
Details columns
Cheque No. column
38 figures
(Excl. total payments) (45)
- (B) Calculation:
Answer
Surplus/Deficit
Workings (7)
- (C) **Two** duties of treasurer (8) **(60)**

Q.7 EMPLOYMENT & WAGES

- (A) Calculation:
Gross wage per hour for 37-hour week (5)
- (B) Calculation:
Gross wage with workings
for week ending 10 June 2007 (15)
- (C) Rights & Responsibilities:
Three rights of an employee
Three responsibilities of an employee (24)
- (D) Self-employment:
Two rewards of being self-employed
Two risks of being self-employed (16) (60)

Q.8 DELIVERY SYSTEMS

- (A) **Three** factors and importance of each (12)
- (B) Road transport:
(i) **Two** advantages
(ii) **Two** disadvantages (16)
- (C) Calculation:
Latest delivery time with workings (12)
- (D) Transport and delivery systems - **Four** terms:
4 terms @ 5 marks each (20) (60)