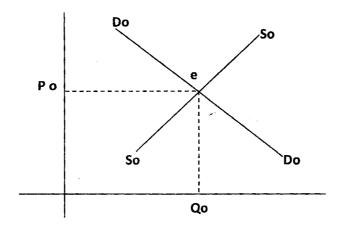
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- Trial balance as at 9 th September 2014. (10mks) (a) Explain five uses of national income statistics to a country. (10mks) (b) The following trial balance was extracted from Vumilia traders as at 31 st December 2015 Capital 125,000 Purchase 45,000 Carriage on sales 2,000 Stock 25,000 Sales 120,000 Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500			Prepare:		
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Capital 125,000 Purchase 45,000 Carriage on sales 2,000 Stock 25,000 Sales 120,000 Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500		(b)	The following trial l	palance was extracted from Vumilia traders as at	` ,
Purchase 45,000 Carriage on sales 2,000 Stock 25,000 Sales 120,000 Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500			31 st December 2015		
Carriage on sales 2,000 Stock 25,000 Sales 120,000 Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed ' 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500			Capital	125,000	
Stock 25,000 Sales 120,000 Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500				45,000	
Sales 120,000 Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed ` 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500			_	2,000	
Carriage on purchases 1,200 Insurance 5,900 Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500				25,000	
Insurance 5,900 Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500					
Salaries 12,450 Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500				es 1,200	
Discount allowed 3,400 Discount received 1,950 Debtors 25,000 creditors 15,500				5,900	
Discount received 1,950 Debtors 25,000 creditors 15,500				12,450	
Debtors 25,000 creditors 15,500				3,400	
creditors 15,500				1,950	
				·	
D t.				· · · · · · · · · · · · · · · · · · ·	
- · , · · · -			Bank	14,500	
Machinery <u>128,000</u>			Machinery	<u>128,000</u>	
			Required: prepare a	trial balance (10mks)	,
Degrained, manages a fair 11 11			Required: prepare a	triai baiance (10mks)	

	NAME	ADM	CLASS
		CONDARY SCHOOL	
	ΓIME: 2 HOURS.	TOTAL MARKS	
	NSTRUCTIONS TO CANDIDATES		
(a) Write your name, Adm noin the spaces prov	vided above	
	b) Answer all questions provided.		
(c) All answers must be written in the spaces pr	ovided in the booklet.	
1	. State four problems that consumers may fac	e as they to satisfy their wants.	(4mks)
	(a)		•••••
	(b)	******************************	
	(c)	••••••	· • • • • • • • • • • • • • • • • • • •
2	(d)	•••••	
2	1021 ractors that may determine the	amount of premiums in life assur	ance(4mks)
	(a)		•••••
	(b)		•••••
	(c)		•••••
3.	(d)		••••••
٦.	advantages of a supermarket		(4mks)
	(a)		
	(b)		
	(c)	•••••••••••••••••••••••••••••••	••••••
4	(d)		••••••
٠.	Give four features of subsistence production.		(4mks)
	(a)	•••••••••••••••	• • • • • • • • • • • • • • • • • • • •
	(b)		•••••
	(c)(d).	•••••	••••••
5	(d)		•••••
٥.	The following diagram represents demand and	supply for a commodity in the ma	rket



•

	State four possible effects of setting the price a bove the equilibrium price.	(4mks)
	(a)	
	(b)	
	(c)	
	(d)	• • • • • • • • • • • • • • • • • • • •
6.	Highlight four importance of transport to an economy.	(4mks)
	(a)	•••••
	(b)	
	(c)	
	(d)	
7.	State four factors an entrepreneur may consider when evaluating a business opp	portunity.
	(4mks)	
	(a)	
	(b)	
	(c)	
	(d)	
8.	Highlight four content of ledger accounts	(4mks)
	(a)	
	(b)	
	(c)	
	(d)	

9.	State four reasons why a country would want to know the structure of its population. 4mks		
	(a)		
	(b)	• • • •	
	(c)		
	(d)		
10.	Outline four features of tied shops. (4n	nks)	
	(a)		
	(b)		
	(c)		
	(d)		
11.	State four special mail delivery services provided by the post office . (4n	nks)	
	(a)		
	(b)		
	(c)		
	(d)		
Ou	tline four differences between public corporation and public companies.(4 marks) Public corporations public companies		
	(i)		
	(ii)		
	(iii)		
	(iv)		
12.	. Outline four circumstances under which a firm would be located near the market for its		
	products. (4mks)		
	(a)		
	(b)		
	(c)		
	(d)		
13.		nks)	
	(a)		
	(b)		
	(c)		

(d)		************
14. Outline four uses of pro-for		(4mks)
(a)		• • • • • • • • • • • • • • • • • • • •
	e extracted from the books of Adino inve	
Debtors	700,000	55tmen,5 on 1
Creditors	100,000	
Prepaid rent	85,000	
Bank	100,000	
Cash	50,500	
Bank Loan	750,000	
Fixed Assets	2,700,000	
Stock	214,000	
Required: Prepare Adino in	vestment balance sheet as at 31st Decemb	per 2015 (4mks)

16. The following trial balance was incorrectly prepared by a business student

Banis wholesalers

Trial balance

As at 31/12 2000

	Dr	Cr
Discount Allowed		6,080
Capital		135,000
Debtors	70,000	
Bank overdraft	3,000	
Advertising	15,000	
Creditors		30,000
Carriage inwards		7,000
Return outwards	8,000	
Purchases	102,000	
Sales		220,000
Cash	193,000	
	391,000	398,000

Identify any four mistakes in the tri	al balance above (4mks)
(a)	••••••
(b)	•••••••••••••••••••••••••••••••••••••••
(c)	
7. Outline two differences between wh	
whole life policy	Endowment policy
(i)	
(ii)	
(iii)	
(iv)	
State the function of each of the following	
. State the function of each of the folic	owing office equipment

(b) Franking machine	(1mk)
(c) Guillotine machine	(1mk)
(a) Shreding machine	(1mk)
19. Outline four positive effects of high population growth rate in a country	
(a)	
(b)	
(c)	
(d)	
20. State four ways in which the government may create an enabling environment	ent for business
activities.	(4mks)
(a)	
(b)	
(c)	
(d)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
21. State four items that can bring change in the circular flow of national incom	ne. (4mks)
(a)	
(b)	
(c)	
(d)	
22. Outline four ways in which products can be differentiated under monopolist	ic competition
(4mks)	of the state of
(a)	
(b)	
(c)	
(d)	
23. List four types of warehouses.	(4mks)

	(a)		
	(b)	······································	

2 ² (4		four factors that may lead the demand curve to shift from D0 D0 to D1 I	
	(i)	quantity	
	(11)		
	(iii)		-
	(iv)		_
25.	Outline four dif Public corporat (i) (ii) (iii) (iv)	rences between public corporation and public companies.(4 marks) public companies	