

End of Term II Examinations-2019
S. 3 Entrepreneurship Education
Paper one

Duration:2 hours

Instructions

- *Answer all questions*
- *All questions carry equal marks*

1. (a). What is accounting? (02 marks)
- (b). Define the term bookkeeping. (02 marks)
- (c). What are the importance of book keeping? (12 marks)
- (d). List any five errors that are not revealed by the trial balance and any four errors that are revealed by the trial balance.

(09 marks)

2. The following information was obtained from the LUBUTO ENTERPRISES for the month of January 2018

Jan 1 st the business started with	10,000,000
cash	
2 nd received a donation in cash	5,000,000
5 th paid rent in cash	3,000,000
4 th cash purchases	500,000
8 th bought stationary by cash	200,000
10 th bought goods and received	1,000,000
cash	
11 th sold goods and received cash	2,000,000
13 th cash sales	300,000
14 th paid electricity cash	50,000
19 th cash takings	1, 200,000
20 th withdraw goods for private use	90,000
22 nd bought goods for resale in	900,000
cash	
24 th paid wages cash	700,000
25 th sold goods cash	2,300,000

REQUIRED

(a). Prepare LUBUTO ENTERPRISES single column cash book for the month of January 2018 duty balanced.

(15 marks)

(b). Open all necessary ledger accounts.

(10 marks)

3. The following transactions took place in NDUME TRATERS for the month of September 2016.

Sept 1 commenced business with cash	8,000,000
2 bought goods cash	2,000,000
4 paid rent cash	80,000
6 paid electricity cash	20,000
7 paid wages cash	100,000
8 bought more goods cash	1,000,000
10 cash sales to date	500,000
12 sold goods on credit to ntwigiri	300,000
13 paid wages cash	100,000
19 th credit purchases to Kalulwe	800,000
20 cash sales	200,000
21 bought goods and paid	400,000
26 received cash from Ntwingiri	300,000

REQUIRED

(a). Prepare NDUME TRADERS cash book duty balanced.

(10 marks)

(b). Complete double entry.

marks)

(09

(c). Extract a trial balance as at 30th September 2016.

(06 marks)

END

