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EXAMINATIONS COUNCIL OF ZAMBIA

Examination for General Certificate of Education Ordinary Level

1/0012

Commerce

2020

Additional Material(s): Answer Booklet

Warks: 100

Time: 2 hours 30 minutes

Instructions to Candidates

- Write the centre number and your examination number in the spaces provided on every page of the separate Answer Booklet provided.
- 2 There are ten (10) questions in this paper. Answer any five (5) questions.
- 3 Write your answers in the separate Answer Booklet provided.
- If you use more than one Answer Booklet, fasten the Booklets together.

lnformation for Candidates

- The number of marks is given in brackets [] at the end of each question or part question.
- 2 Non programmable calculators may be used.
- 3 Cell phones are not allowed in the examination room.

Answer any five questions

1	(a)	(a) Being a banker is one of the career prospects for students studying Commerce. Identify the skills required to be a banker.			
	(b)	In connection with industry, explain the following:			
		(i)	Exhaustive Extractive Industry	[3]	
		(ii)	Constructive Industry	[3]	
	(c)		e the important decisions that an entrepreneur must make as the factors of production.	hey [10]	
			[Tot	:al:20]	
2	(a)	(i)	Why is it not good to breach a contract?	[3]	
		(ii)	Define the term "consent" in relation to contracts.	[3]	
	(b)	Explain the following factors to consider before putting up a retail business: [4]			
		(i)	Location or site		
		(ii)	Terms of sale	[4]	
	(c)	(i)	Why would a seller send a Credit Note to a buyer?	[3]	
		(ii)	Mazuba Traders ordered the following goods: 20 cases of Mazoe at K150.00 per case. 50 bales of Softex Tissue at K50.00 per bale. They are given 10% Trade Discount and a further 5% Cash Di	scount	
			if they pay within 7 days.		
			Calculate the amount of Cash Discount they were offered.	[3]	
			-	: al:20] [2]	
3	(a)				
	(b)	(i)	Why is it important for a country to improve its export figures year?	eacn [5]	
		(ii)	Describe the functions of a Port Authority.	[5]	
		(iii)	Explain the process of discounting a Bill of Exchange.	[5]	
	(c)	What	is the purpose of the Consular Invoice?	[3]	
			. [Tot	Fal-201	

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4	(a)	When partners are not able to come up with an agreed Articles of Partnership, they resort to using the Partnership Act of 1890. State guidelines contained in this Act.				
	(b)	In connection with Public Companies, explain the following terms:				
	(-)	(i)	Limited	[5]		
		(ii)	Public	[5]		
	(c)	176 176	nguish between Public Utility Corporation and Public Limited	[-]		
	(-2	Companies. [5				
			[Tota	il:20]		
5	(a)	Defin	ne Stock Exchange.	[5]		
	(b)	(i)	What is the role of a dealer on the Lusaka Stock Exchange?	[5]		
		(ii)	What are the main characteristics of Debentures?	[5]		
	(c)	Outli	ne the differences between stocks and bonds.	[5]		
			[Tota	ıl:20]		
6	(a)	(i)	State five documents used in transport.	[5]		
		(ii)	Give the advantages of using pipelines as a means of transport.	[5]		
	(b)	(i)	Explain the characteristics of goods that are carried by air, and give			
			examples of each.	[5]		
		(ii)	Describe the disadvantages of using sea transport to an exporte	\$75 \$75		
	/- \	CL I	[Tota			
7	(a)	State two types of cheques. [2]				
	(b)	The state of the s	in the features of the following types of accounts.	567		
		(i)	Savings Account	[6]		
		(ii)	Save As You Earn Account	[6]		
		(iii)	Investment Account [Tota	[6] 1: 201		
8	(a)	Ident	tify four telecommunication services used by business people.	[4]		
	(b)	Briefly explain the following:				
	(13)	(i)	Circulars	[4]		
		(ii)	Cash on Delivery	[4]		
		(iii)	Data Post	[4]		
		(iv)	Post Boxes	[4]		
		(14)		-		
			downloads.gidemy.com[Tota	-		

9	(a)	State the purpose of Insurance.				
	(b)	Describe the following terms used in Insurance:				
		(i)	Subrogation	[5]		
		(ii)	Endowment Life Policy	[5]		
	(c)	Outlin	ne the features of fire Insurance.	[6]		
				[Total:20]		
10	(a)	State the factors that influence the choice of media in advertising goods. [5]				
	(b)	(b) (i) What are the other uses of advertising other than to pr				
		(ii)	Agricultural Shows are proving to be a popular mode of Discuss.	advertising. [5]		
		(iii)	Explain collective (Generic) advertising in connection to goods.	producers of [5]		
				[Total:20]		

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