

**WARNING**

You must return this section with your answer book at the end of the examination, otherwise marks will be lost.

Candidate's Examination Number



# Coimisiún na Scrúduithe Stáit State Examinations Commission

JUNIOR CERTIFICATE EXAMINATION, 2003

## BUSINESS STUDIES – ORDINARY LEVEL SECTION A (100 Marks)

WEDNESDAY, 11 JUNE 2003 – MORNING, 9.30 a.m. – 12.00 noon

Answer all 20 questions. Each question carries 5 marks. Calculators may be used.

1. What do the following letters stand for?

(Write *each* answer in full in the space provided)

V.A.T.	
A.G.M.	

2. Name **one** product or service associated with **each** of the following company logos:

Logo	Product or Service
1. 	
2. 	
3. 	

3. One of the following is **not** a Fixed Asset.

Premises

Cash in Bank

Office Equipment

(Tick (✓) the most suitable box)

4. Fill in the **two** missing Factors of Production in the spaces provided:

	<b>LABOUR</b>		<b>ENTERPRISE</b>
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5. Place the following customers' names in alphabetical order:

ANN McDONNELL,            LEE McDONAGH,            RAY McDONALD

1.	
2.	
3.	

6. Indicate which of the following countries are in the European Union by ticking (✓) YES or NO in each case:

	YES	NO
SPAIN		
JAPAN		
AUSTRIA		

7. Only one of the following is **not** a benefit in kind.

- Company car
- Wages
- Lunch vouchers

(Tick (✓) the most suitable box)

8. Jean Clarke has her current account in the Bank of Ireland, Tralee. On 3 June 2003, she paid a cheque of €200.00 to Kerrygold Ltd.

Jean Clarke is the \_\_\_\_\_ of that cheque.

- (1) DRAWER    (2) DRAWEE    (3) PAYEE.

(Write the correct answer in the space provided)

9. Place a tick (✓) after each statement to indicate whether it is TRUE or FALSE.

	TRUE	FALSE
(a) Barter means swapping or exchanging one product for another.		
(b) Legal Tender is a payment for a lawyer's advice.		

10. Match the budget types in Column 1 with the explanations in Column 2 by placing the letter of the correct explanation under the relevant number below.

Budget Type	Explanation
1. Balanced Budget	A. Income is greater than Expenditure
2. Budget Surplus	B. Income is less than Expenditure
3. Budget Deficit	C. Income equals Expenditure

1	2	3

11. Customs duty is a tax on:

Imports

Exports

Employment

(Tick (✓) the most suitable box)

12. Name **three** possible causes of an Industrial Dispute or Strike.

1.	
2.	
3.	

13. In the spaces provided, write the currency which is legal tender in each country:

Country	Currency
USA	
FRANCE	

14. **Insurable Interest** means:

You can insure the amount of interest you get on your Deposit Account.	
You benefit financially from the existence of the item you insure.	
You are not interested in paying for insurance.	

(Tick (✓) the most appropriate answer)

15. **S.I.P.T.U.** is

A Credit Union

A Teachers' Union

A Trade Union

(Tick (✓) the most suitable box)

16. Hilary, who lives in Manchester, is coming to Ireland for the Special Olympics. She has saved £1,300.00 Sterling for spending money. She goes to her local bank to exchange her Sterling (English currency) for euro. She is told that the current exchange rate is €1 = £0.65 Sterling.

Calculate the amount of euro she will receive for £1,300.00 Sterling.

<b>Answer:</b>
€

Workings:

17. Look at the Distance Table and calculate the following:

A courier travels from Cavan to Ennis. She then delivers a packet to a firm in Dublin before returning to Cavan. How many kilometres does she travel altogether?

**DISTANCE TABLE (Km)**

Cavan					
300	Cork				
110	400	Donegal			
112	260	222	Dublin		
82	325	158	85	Dundalk	
200	142	260	232	256	Ennis
166	210	205	216	238	70 Galway

**Answer:**

Workings:

18. Only **one** of the following is a SEMI-STATE COMPANY. Which one?

(Place a tick (✓) in the appropriate box)

AIB Bank

Credit Union

An Post

19. Complete the following sentence:

**Closing Stock** means

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20. Answer *either* (A) or (B):

(A) Balance the following Bank Account and bring down the balance at the end of the month:

Dr				Bank Account				Cr
Date	Details	F	€	Date	Details	F	€	
2003				2003				
Sep 1	Balance	b/d	1,360	Sep 3	Advertising	L17	255	
8	Sales	L12	1,570	15	Purchases	L25	1,340	
16	Sales	L12	850	29	Wages	L27	590	

OR

(B) Complete the last 5 lines of the "Balance" column in the following Bank Account:

Bank Account						
Date	Details	F	Dr	Cr	Balance	
2003			€	€	€	
Sep 1	Balance	b/d			1,360	
3	Advertising	L17		255		
8	Sales	L12	1,570			
15	Purchases	L25		1,340		
16	Sales	L12	850			
29	Wages	L27		590		

**REMEMBER TO RETURN THIS COMPLETED SECTION 'A' WITH YOUR ANSWER BOOK**

**For use with Section B – Question 1 HOUSEHOLD BUDGET**

**1. (A)**

<b>BYRNE FAMILY</b>	<b>SEPT.</b>	<b>OCT.</b>	<b>NOV.</b>	<b>DEC.</b>	<b>TOTAL</b>
<b>PLANNED INCOME</b>	€	€	€	€	€
Liam Byrne – Salary					
Carol Byrne – Salary					
Child Benefit					
<b>A. TOTAL INCOME</b>					
<b>PLANNED EXPENDITURE</b>					
<i>Fixed</i>					
House Mortgage					
House Insurance					
Car Insurance					
Subtotal					
<i>Irregular</i>					
Household Expenses					
Car Running Costs					
School Books					
Light and Heat					
Telephone Costs					
Subtotal					
<i>Discretionary</i>					
Presents					
Entertainment					
Subtotal					
<b>B. TOTAL EXPENDITURE</b>					
Net Cash (A-B)					
Opening Cash					
Closing Cash					

<b>1 (B)</b>	<b>House Mortgage:</b>

<b>1 (C)</b>	<b>All-Ireland Final tickets:</b>	
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For use with Section B – Question 4

(A) Answer:

(B) Lodgment Slip:

<b>Memorandum only Lodgment</b>		<b>Lodgment</b>		Account Number	
Branch		Bank use only		National Sorting Code	
Name		N B P T M		93	
Account Number		<b>AIB Bank</b>		€ Notes	
€		Branch		Coins 1 & 2 €	
<small>Notes, Cheques, etc. are accepted for verification and are transmitted for payment through the account when paid in, they should not be drawn against until cleared.</small> Brand/Initials	Current Deposit Cashsave	Account Name		Other Coins	
	Tick Account applicable	Address		Total Cash	
		Paid in by		Cheques etc. As per Back	
		Narrative		€	
				euro euro euro	
044 288	044 288			89	

(C) Receipt:

<b>St. Vincent de Paul Society (Arklow Branch)</b>		No. 29771
Sea Road, Arklow, Co. Wicklow		Telephone 061-339987
Date:		
Received From:		
The Sum of:	€	
<i>With Thanks</i>	Signed:	(Secretary)

(D) Withdrawal Slip:

<b>Withdrawal</b>		Account Number	
AIB		Branch Number	
Current Deposit Cashsave		Bank use only	
Tick Account applicable		B P T M N	
Narrative		euro euro euro	
Received from Allied Irish Banks, p.l.c.		€	
the sum of		For joint Savings Accounts I certify that all parties in the account are alive on this date	
Signed		Date	
Address		Signed	
Narrative			
Brand/Initials			
28 530 211		25	

**For use with Section B – Question 4 (Continued)**

<b>(E)</b> Answer:	
Reason No. 1	
Reason No. 2	

**Use this space for Rough Work**

**For use with Section B – Question 5**

<b>(A)</b>

**(B)**

<b>Soft Drink Wholesalers Ltd.</b>			<b>INVOICE No. 2836</b>	
Corrib Industrial Park, Galway				
Telephone: 091-377652			VAT Reg. No. IE 7326825	
Fax: 091-377666				
e-mail: softdrinks@galway.ie				
			Date:	
			Your Order No.:	
<b>QUANTITY</b>	<b>DESCRIPTION</b>	<b>MODEL No.</b>	<b>PRICE EACH €</b>	<b>TOTAL €</b>
			Total (Excluding VAT)	
			Trade Discount	
			Sub-total	
Carriage Paid			VAT	
E & O E			Total (Including VAT)	

(C)

For use with Section B – Question 5 (Continued)

Date		<b>AIB</b>	21-34-99
To			MAIN STREET, ROSCOMMON
Balance	€ 9,000.00	Pay	Or order <b>euro euro euro</b>
This Cheque	€		€
New Balance	€		SWEENEY'S SUPERSTORE LTD.
			
	400916	400916	213499 16921851

(D)

Dr				Sweeney's Superstore Ltd - Bank Account				Cr			
Date	Details	F	€	Date	Details	F	€				

OR

Sweeney's Superstore Ltd - Bank Account						
Date	Details	F	Dr	Cr	Balance	

For use with Section B – Question 8

(A)

1.	
2.	

**(B)**

**For use with Section B – Question 8 (continued)**

**Application for Credit Card with ANBM Bank plc.**

Surname: \_\_\_\_\_ First Name: \_\_\_\_\_ Mr/Mrs/Ms: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Date of Birth: \_\_\_\_\_ Telephone No.: \_\_\_\_\_

Married?  Single?  Widowed?  House Owner?  Tenant?

*(Please tick (✓) the box(es) which apply)*

Occupation: \_\_\_\_\_ Annual Gross Salary: € \_\_\_\_\_

Employer's Name & Address: \_\_\_\_\_

\_\_\_\_\_

State the year you commenced this employment? \_\_\_\_\_

Name of your Bank: \_\_\_\_\_

Branch Address: \_\_\_\_\_

Type of Account: \_\_\_\_\_ Account No.:

Number of years with this bank: \_\_\_\_\_

**I wish to apply for a Credit Card with ANBM Bank plc.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**(C)**


**REMEMBER TO RETURN THIS SECTION 'A' WITH YOUR ANSWERBOOK.**