

ENTREPRENEURSHIP I

004

14/07/2025 02:00 PM – 05:00 PM

SUBJECT: ENTREPRENEURSHIP I

DURATION: 3 HOURS

Names:

Index number:

S3 QUESTIONS and ANSWERS BOOKLET

**ORDINARY LEVEL NATIONAL EXAMINATIONS,
2024-2025**

Instructions to candidates:

- 1) Write your names and index number on the answer booklet as written on your registration form.
- 2) Do not open this question paper until you are told to do so.
- 3) This paper has **THREE** sections: **A, B** and **C**.

Section A: Attempt **ALL** questions. **(40 marks)**

Section B: Attempt **ANY THREE** questions.
(30 marks)

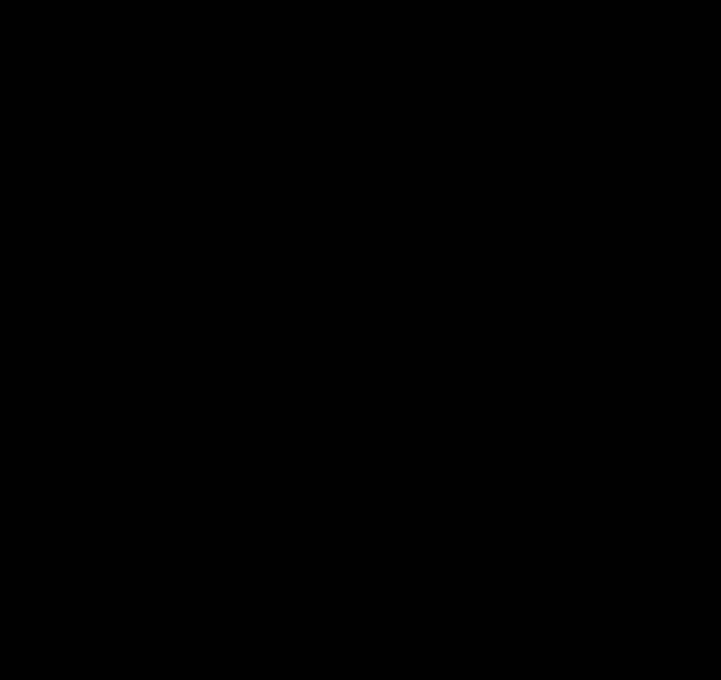
Section C: Attempt **ANY TWO** questions.
(30 marks)

- 4) Calculators may be used where necessary.
- 5) Show clearly all the working. No marks will be given for answers which do not have all working steps.
- 6) Use a **blue** or **black** pen.
- 7) For all multiple choice questions, circle the correct answers (key)

FOR EXAMINER'S USE ONLY

Questions	Marks	Questions	Marks
1		16	
2		17	
3		18	
4		19	
5		20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	

TOTAL MARKS...../100



Section A. Attempt all questions in this section (40 marks)

- 1) Which personal skill would be most useful for an entrepreneur to establish strong relationships with clients? **(2 marks)**

- A) Intolerance
- B) Empathy
- C) Technical skills
- D) Time management

- 2) Match the following explanations with the correct characteristics of an entrepreneur. **(5 marks)**

Characteristics	Explanations
a) Risk taking	i) Spot chances available even where others cannot see.
b) Disciplined	ii) Trusting his own powers and capabilities
c) Commitment	iii) Assess the losses and profits related to the business
d) Self confidence	iv) Ability to control him or herself and his actions
e) Opportunity seeking	v) Determined to fulfil all the obligations

- 3) Basing on the following statements, what is a service? **(2 marks)**

- A) It can be seen and physically interacted with
- B) It is a tangible product and can be touched
- C) It can be stored for later use
- D) It is an intangible and cannot be touched

- 4) Which of the following is the money earned from job or business? **(2 marks)**

- A) Liability
- B) Profit
- C) Income
- D) Expense

- 5) Which is the common challenge faced by entrepreneurs? **(2 marks)**
- A) Unlimited financial resources
 - B) Lack of market competition
 - C) Financial risks and uncertainties
 - D) Excessive government support

- 6) Match the goal setting term with its correct definition. **(4 marks)**

Goal Setting Term	Definition
i) Specific	a) The goal should be accomplishable based on available resources.
ii) Measurable	b) The goal should have a clear start and end point
iii) Achievable	c) The goal should be detailed and clearly defined
iv) Time-bound	d) The goal should have clear criteria for success.

- 7) Match the concept with the correct description in the table below. **(4 marks)**

Concept	Description
a) Economic development	i) The improvement of social conditions like education, health, and equity.
b) Social development	ii) The process of improving the economic conditions of a country.
c) Employment opportunities	iii) Any activity involving physical or mental efforts that is done in order to achieve a result or earn money
d) Work	iv) Availability of jobs or positions in the workforce that people can apply for and fill.

8) Which of the following best defines a market? **(2 marks)**

- A) A place where only food is sold
- B) An environment where buyers and sellers exchange goods and services
- C) A type of business organization
- D) A place where only drinks are sold.

9) Match the following types of resources with appropriate explanation for each. **(4 marks)**

Resource type	Explanations
a) Natural resources	i) These are necessary for buying needed inputs
b) Human resources	ii) This looks at the possession of the required knowledge on having data for the success of business.
c) Information resource	iii) These are provided freely by God and they facilitate operation of different activities
d) Financial resources	iv) These involve skills and abilities that are used to perform work in the enterprise

10) State whether each of the following statements is **True** or **False**. **(3 marks)**

- A) To pursue a career in engineering, you would first need to complete a specific degree program in engineering
- B) People should choose careers based only on how much money they can make.....
- C) A career assessment can help individuals understand their strengths and guide them toward suitable career paths.....

- 11) Which of the following is an example of "Poor Service"? **(2 marks)**
- A) A waitress brings the menu promptly and explains unavailable food items.
 - B) A server in a restaurant who does not bring the menu and fails to inform about unavailable items.
 - C) A staff member goes above and beyond to ensure customer satisfaction.
 - D) A restaurant employee politely answers questions and provides helpful information.
- 12) If a country specializes in research and technology services, it is likely to have a strong: **(2 marks)**
- A) Primary sector
 - B) Secondary sector
 - C) Tertiary sector
 - D) Quaternary sector
- 13) Which of the following is the most significant reason why customs authorities impose import duties? **(2 marks)**
- A) To increase product prices
 - B) To protect local industries and generate revenue
 - C) To discourage all imports
 - D) To create barriers to international trade
- 14) Which section of a business plan provides details about the target market? **(2 marks)**
- A) Executive summary
 - B) Financial plan
 - C) Organizational structure
 - D) Marketing plan

15) Which of the following is a negative impact of business activities on the environment? **(2 marks)**

- A) Increased biodiversity
- B) Improved air quality
- C) Deforestation
- D) Conservation of natural resources

Section B: Attempt any three questions (30 marks)

16) Analyse the following items and classify them as fixed assets and current assets. Use a tick (✓) to show classification. **(10 marks)**

Items	Fixed assets	Current assets
1)Prepaid rent		
2)Cash at bank		
3)Machinery		
4)Cash at hand		
5)Motor vehicle		
6)Stock		
7)Furniture		
8)Debtors		
9)Paid electricity		
10)Bicycle		

17) The following are transactions made by KABANO trader in the month of July 2018

July 6th purchase of a wheelbarrow at 85000 Frw from Kabera

July 12 purchase of office equipment at 227,460 Frw from Muneza

July 19 received cash of 500,000 Frw from Tom

Prepare a general journal for KABANO trader. **(10 marks)**

- 18) Peter is a teacher who earns 100,000 Frw, he has discovered that he does not manage his finance well. To solve his problems, he has decided to make a personal budget every month to know how much he should save. He expects that following the budget strictly will enable him to go through the month without having to borrow other money. Explain any five roles you think the budget will play in his life. **(10 marks)**
- 19) Business enterprises play a major role in promoting economic development in the country. As a student in Senior 3, explain to your community any five economic benefits of enterprise to Rwanda. **(10 marks)**

Section C: Attempt any two questions (30 marks)

- 20) Given the list of workers of BET Enterprise and their monthly salaries as shown below:

Akimana gets 260,000 Frw

Kamaliza gets 150,000 Frw

Muhire gets 54,000 Frw

Nakure gets 300,000 Frw

- a) Determine the total monthly personal income tax to be paid by each worker? **(13 marks)**
- b) Calculate the total tax paid by BET Enterprise to RRA for all its workers. **(2 marks)**
- 21) Assume your friend is in charge of customer care in any company, advise him/her on any five principles of customer care. **(15 marks)**
- 22) Your friend wants to start a business; she/he asks you to show her/him key elements of a business plan that must be put into consideration when preparing it. **(15 marks)**

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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