Student's Assessments Number.....

THE UNITED REPUBLIC OF TANZANIA
NATIONAL EXAMINATIONS COUNCIL OF TANZANIA
FORM TWO NATIONAL ASSESSMENT

061 **COMMERCE**

Time: 2:30 Hours **Year: 2022**

Instructions

1. This paper consists of sections A, B and C with a total of **ten (10)** questions.
2. Answer **all** questions.
3. Section A and C carry **fifteen (15)** marks each and section B carries **seventy (70)** marks.
4. All answers must be written in the spaces provided.
5. All communication devices, calculators and any unauthorized materials are **not** allowed in the assessment room.
6. Write your **Assessment Number** at the top right corner of every page.

FOR ASSESSORS' USE ONLY		
QUESTION NUMBER	**SCORE**	**ASSESSOR'S INITIALS**
1		
2		
3		
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7		
8		
9		
10		
TOTAL		
CHECKER'S INITIALS		

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SECTION A (15 Marks)

Answer **all** questions.

1. For each of the items (i) – (x), choose the correct answer from the given alternatives and write its letter in the box provided.

(i) Mtokambali from Katavi region is a trader who deals with buying beans in bulk from different regions in Tanzania and sells them in Katavi. The type of trade conducted by Mtokambali is mainly categorized as:

A retail trade
B home trade
C foreign trade
D import trade

(ii) The following are the features of a normal demand curve **except**

A the curve slope downward from left to right.
B the curve has negative slopes.
C the curve shows that at higher price lower quantities are demanded.
D the curve shows that at higher price larger quantities are demanded.

(iii) Consumers at Kariakoo market buy more of tea when the price of coffee rises. These goods fall under which class of goods from the following?

A Inferior goods
B Complement goods
C Normal goods
D Substitute goods

(iv) Which one is the most important role played by a wholesaler in the chain of distribution?

A Advertise his product
B Breaking the bulk
C Transport goods
D Provide credit facilities to retailers

(v) An accountant of Kisauti Company is preparing financial statements annually. In which type of labour do the accountant be placed?

A Semi trained labour
B Skilled labour
C Unskilled labour
D Manual labour

(vi) The process of giving a particular symbol to a product is called

A pre-weighing
B packaging
C branding
D branding name

(vii) Mangi is a trader who buys goods at Tshs. 24,000/= and sells them at Tshs.30,000/=. What is his mark-up percentage?

A 20%
B 25 ½ %
C 25%
D 8%

(viii) In which category of industry do the process of converting cotton into clothes done?

A Manufacturing
B Constructive
C Extractive
D Direct services

(ix) Suppose you have been exposed to a group of successful entrepreneurs; what is the main feature that you expect to observe from them to justify their success?

A Attractive personality
B Product knowledge
C Pleasantness
D Hard working

(x) One of your classmates told you that, she plan to be self employed soon after graduating her first degree course. What advantages do you think she will enjoy for being self employed ?

A To have long working hours
B To manage business risks
C To get financial rewards
D To create social relations

2. Match the descriptions of various types of goods in **List A** with the corresponding types of goods in **List B** by writing the letter of the correct response below the item number in the table provided.

List A	List B
(i) Goods whose demand decreases with an increase in consumer's income.	A Capital goods
(ii) Goods whose demand increases when the prices increase.	B Perishable goods
(iii) Goods that are scarce and yield utility to an individual.	C Economic goods
(iv) Goods which are produced to assists production of other goods.	D Fragile goods
(v) Goods which have short life span in nature.	E Inferior goods
	F Intermediates goods
	G Luxury goods

Answers

List A	(i)	(ii)	(iii)	(iv)	(v)
List B					

SECTION B (70 Marks)

Answer **all** questions.

3. Differentiate the following concepts:

(a) Demand schedule and supply schedule.

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(b) Demand curve and supply curve.

(c) Change in demand and change in quantity demanded.

(d) Change in supply and change in quantity supplied.

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(e) Joint demand and joint supply.

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4. There is an argument that, "production of various goods and services is important to individuals."Briefly explain five importance of production to individuals to justify this statement.

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(ii) .....

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(v) .....

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5. Mr Juma is planning to transport vegetables from Morogoro to Dar es Salaam using either road or railway transport. He invited you to advise him on the type of transport so that, he can make decision on his plan. By giving five advantages, convince him to use road rather than railway transport.

(i)

(ii)

(iii)

(iv)

(v) .....

6. Assume your name have been short listed for an interview to work with Wajasiriamali Company. How would you explain the following entrepreneurship concepts to the interview panelist?

(a) Entrepreneurship

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(b) Self-employment

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(c) Entrepreneurial skills

(d) Motivation

(e) Employment

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7. Describe five features which differentiate successful entrepreneurs from unsuccessful entrepreneurs.

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(ii) .....

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8. Briefly explain the following concepts in relation to commerce:
   (a) Transportation

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   (b) Terminal

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   (c) Air way bill

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   (d) Ways

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   (e) Charter party

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9. The business of Mr. Pesa showed the following information as on 31st December 2020. Stock at start Tshs 42,000/=, Sales Shs. 140,000/=, Purchases Tshs. 78,000/= and stock at 31st Dec. 2020 was Tshs 20,000/=. Use the information provided to calculate:

(a) Average stock

(b) Cost of sales

(c) Gross profit

(d) Rate of stock turn over

(e) Gross profit margin percentage

SECTION C (15 Marks)

Answer question **ten (10)**.

10. Mwenyeji is a business man who deals with buying and selling of wheat flour. He buys his stock in bulk from Azam industry in Dar es Salaam and sells the product to different retailers in Mbeya region. In five points, explain how Mwenyeji facilitates Azam industry in its daily business activities.

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