THE UNITED REPUBLIC OF TANZANIA
NATIONAL EXAMINATIONS COUNCIL
ADVANCE CERTIFICATE OF SECONDARY EDUCATION EXAMINATION

152/2

COMMERCE 2

(For Both School and Private Candidates)

Time: 3 Hours **Wednesday, 04th May 2016 p.m.**

Instructions

1. This paper consists of **eight (8)** questions in section A and B.
2. Answer **five (5)** question choosing **three (3)** questions from section A and **two (2)** questions from section B. Question number **one (1)** is compulsory.
3. Each question carries **twenty (20)** marks.
4. Non programmable calculators may be used.
5. Cellular phones are **not** allowed in the examination room.
6. Write your **Examination Number** on every page of your answer booklet(s).

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SECTION A (60 Marks)

Answer **three** (3) questions from this section. Question **one (1)** is compulsory.

1. Mashaka, Mawazo and Majuto have been in a partnership business for a year, but they did not prepare the partnership agreement before starting their business. What does the provisions of Partnership Act state in relation to this situation? Give ten points.

2. (a) Describe five merits of marketing research as a marketing function.
   (b) Analyse five problems facing marketing boards in developing countries.

3. (a) Explain seven limitations of international trade.
   (b) Outline three functions of bill of lading.

4. (a) Identify four main differences between sales and agreement to sell?
   (b) Examine six remedies for the breach of a contract.

SECTION B (40 Marks)

Answer **two** (2) questions from this section.

5. (a) Explain four main forms of business capital.
   (b) Identify two sources of finance that come from within the business firm itself.
   (c) Tunambi's business has a rate of inventory turnover of 8 times per year. His average inventory was Tshs 3,248,000. The mark-up was 50 percent and the expenses of his business were 60 percent of the gross profit. Calculate the following:
   (i) Cost of goods sold (ii) Gross profit (iii) Turnover
   (iv) Total expenses (v) Net profit

6. (a) Explain the following:
   (i) organization chart.
   (ii) the main types of organization chart.
   (iii) three advantages and two disadvantages of an organization chart.
   (b) Explain two principles of delegation of authority.

7. (a) Identify five objectives of consumerism.
   (b) Describe five legislative measures available to safe-guard consumers in Tanzania.

8. (a) What is incidence of taxation? Describe three main systems of taxation.
   (b) Explain six limitations of direct taxes.

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