

JUNIOR CERTIFICATE 2004
BUSINESS STUDIES, HIGHER LEVEL PAPER I

Marking Scheme

Section A:

Total Marks 80

Q1.	1 @ 4 marks	Q12. A or B	4 @ 1 mark each
Q2.	4 @ 1 mark each.	Q13.	1 @ 4 marks
Q3. A	4 marks	Q14.	1 @ 4 marks
Or B	2 @ 2 marks each.		
Q4.	2 @ 2 marks each	Q15.	4 @ 1 mark each.
Q5.	4 @ 1 mark each.	Q16.	2 @ 2 marks each
Q6. A	2 @ 2 marks each.	Q17.	2 @ 2 marks each
Or B	2 @ 2 marks each.		
Q7. (i)	1 @ 2 marks.	Q18.	1 @ 4 marks
(ii)	1 @ 2 marks.		
Q8.	2 @ 2 marks each.	Q19.	2 @ 2 marks
Q9.	1 @ 4 marks. Workings 1 mark	Q20.	4 @ 1 mark each.
Q10.	2 @ 2 marks each.		
Q11.	1 @ 3 marks. 1 @ 1 mark.		

Section B: Total Marks 160 (Each Question carries 40 marks)

Question 1: Household Budget

A.

All totals column figures excluding Birthdays and Net Cash

Figures 20 @ 1 mark each

Monthly total income

Figures 3 @ 1 mark each

Monthly total expenditure

Figures 3 @ 1 mark each

July Opening Cash

Figures 1 @ 1 mark

Procedure

3 marks

Is July Closing Cash 100 less than July Net Cash?

Is Opening Cash in August and September the Closing Cash of the previous month?

30 marks

B.

(i) Month

2 marks

(ii) Comment (2 marks + figure 2 marks)

4 marks

(iii) Yes / No

1 mark

Valid Reason

3 marks

10 marks

(40 marks)

Question 2: Banking / Club Question

A.

Counterfoil 4 @ 0.5 marks

2 marks

Notes / Coins figures 2 @ 3 marks each

6 marks

Cheque figure

1 mark

Total

1 mark

Others 6 @ 0.5 marks

3 marks

13 marks

Correct workings 1 mark each.

B.

(i) Title

2 marks

Income figures 6 @ 1 mark

6 marks

Expenditure figures 10 @ 1 mark

10 marks

Surplus / Excess (word)

1 mark

Correct surplus figure

4 marks

23 marks

(ii) Explanation with correct figure

4 marks

(40 marks)

Question 3: National Budget, Factors of Production and Trade

A.

- (i) 1 Example @ 2 marks.
 - (ii) 1 Example @ 2 marks
 - (iii) 1 Example @ 2 marks
- 6 marks

B.

- (i) 1 Effect @ 4 marks
 - (ii) 1 Effect @ 4 marks
 - (iii) 1 Effect @ 4 marks
- 12 marks

C.

- Identify 2 marks
 - Explain 2 marks
- 4 marks

D.

- Name factors 4 @ 1 mark each
 - Example 4 @ 2 marks each
- 12 marks

E.

- (i) Items (1+1+1) 3 marks
- (ii) Items 3 marks
- (iii) Items (2+1) 3 marks

(Allow marks for only two of the above) 6 marks

(40 marks)

Question 4: Insurance

A.

- (i) Term 1 @ 3 marks each.
 - (ii) Answer 2 @ 1 mark.
 - Explain 2 @ 2 marks each.
 - (iii) Reasons 2 @ 3 marks each.
- 15 marks

B.

- (i) Clear explanation 1 @ 4 marks.
 - (ii) Correct document 1 @ 3 marks.
 - (iii) Pieces 3 @ 2 marks each.
 - (iv) Clear explanation 1 @ 4 marks.
- 17 marks

C.

- Figures (192, 560) 2 @ 3 marks each.
 - Total (639.20) 2 marks.
- 8 marks

Correct answer without workings – 4 marks only.

(40 marks)

Question 5: Banking and Borrowing

A.

- | | | |
|-------|--|-------------------------|
| (i) | Correct type | 2 marks |
| | Reason | 2 marks |
| (ii) | Advantages | 2 @ 2 marks each |
| (iii) | Points | 2 @ 2 marks each |
| (iv) | Dates 15 th , 20 th , 28 th | 2 @ (1+1) 2 marks each. |
| | | 1 @ 2 marks |

18 marks

B.

- | | | |
|------|-------------|-------------------|
| (i) | Differences | 2 @ 3 marks each. |
| (ii) | Factors | 3 @ 3 marks each. |

15 marks

C.

- | | | |
|-------|--------------|--------------|
| (i) | Source | 1 @ 1 mark. |
| (ii) | Advantage | 1 @ 3 marks. |
| (iii) | Disadvantage | 1 @ 3 marks. |

7 marks

(40 marks)

Question 6: People at Work

A.

- | | |
|-----------------|------------------|
| Correct Answer | |
| Working Figures | 5 @ 1 mark each. |

5 marks

B.

- | | | |
|-------|------------------|-------------------|
| (i) | Explain (1+1) | 2 marks. |
| | Example (1+1) | 2 marks. |
| (ii) | Rewards | 2 @ 2 marks each. |
| | Risks | 2 @ 2 marks each. |
| (iii) | Responsibilities | 3 @ 3 marks each. |
| (iv) | Deductions | 2 @ 2 marks each. |
| (v) | Purpose | 2 @ 2 marks each. |

29 marks

C.

- | | |
|---------|-------------------|
| Figures | 3 @ 2 marks each. |
| | (1+1), 2, 2. |

6 marks.

(40 marks)

Marking Scheme Business Studies Paper 11 Higher Level 2004

Q1	(A,B,C, D) Ledger		
	Twenty entries excluding totals @ 1 m		20 marks
	(C)		
	Cash Book		
	Fourteen entries @ ½ m	7	
	Two entries (Opening and Closing Balances) @ 1m	2	
	Receipt No @1m		
	Cheque No @1m	2	11marks
	(D)		
	Trial Balance		
	Nine entries(excluding totals) @ ½m		4½ marks
	Presentation		
	Folios @ 2m		
	Dates @ 2m		
	Neatness@½	4½	4½ marks
			(40 marks)
Q 2			
(A)	Three ways of treating CREDIT NOTES issued @ 2m	6 m	
	Three ways of treating RECEIPTS issued @ 2m	6 m	12 marks
(B)	Ten pieces of information in credit note @ 1 m	10 m	
	Five pieces of information in receipt @ 1 m	5 m	15 marks
(C)	Sales Returns Book		
	Seven pieces of information @ 1 m	7 marks	
	Cash Book		
	Six pieces of information @ 1m	6 marks	13 marks
			(40 marks)
Q 3			
(A)	Four factors @ 2 marks		8 marks
(B)	Two methods explained @ 4 m		8 marks
(C)	(i) Five points in advertisement @ 3 m	15 marks	
	Presentation/ creativity @ 3 m	3 marks	
	(ii) Three methods @ 2m	6 marks	24 marks
			(40 marks)

Q4
(A)

Trading, Profit and Loss and Appropriation Account

Headings	3 m	
Twenty-six entries @ ½m	13 m	
Two entries		
(Dividends and Opening Reserves)@ 1m	2 m	18 marks
Balance Sheet		
Heading	1 m	
Twenty-five entries @ ½m	12½m	
Three entries @ 1 m	3m	
(Dividends, Authorised and Issued Share Capital		16½ marks
Neatness @ ½ m	½ mark	35 marks

(B) Correct answer 5 marks
(40 marks)

Q 5

(A) Correct answer @ 4 marks 4 marks

(B) (i) Net Profit Margin (correct answer) @ 6 marks
(ii) Return on Capital Employed (correct answer) @ 6 marks
(iii) Amount of financed to be raised @ 6 marks
(iv) **Eighteen** pieces of information @ 1 m 18 marks
36 marks
(40 marks)

Q 6

(A) Two suitable reasons @ 2m 4 marks

(B) Two overheads greater than @ 3m (1 + 2) 6 marks
(Name and give a suitable business related reason)
Three overheads less than @ 3 m (1 + 2) 9 marks
(Name and give a suitable business related reason) 15 marks

(C) Analysed Cash Book

Twenty-six entries (excluding totals) @ ½ m	13 marks	
Two entries @ 2 m each	4 marks	
((Opening and Closing Balances)		
Receipt and Cheques Numbers @ 1 m each	2 marks	
Dates	2 marks	21 marks
		(40 marks)