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**ENTREPRENEURSHIP MARKING SCHEME FOR S2 GATSIBO DISTRICT EXAMINATION**

**END OF TERM II 2022-2023**

**SECTION A: ATTEMPT ALL QUESTIONS (55MARKS)**

1. Resources required by entrepreneurs to start a business

- Financial resources/money

- Human resources/workers/people

- Information

- Time

- Technological resources(machines, computer, etc)

**(Any 5 well stated: 5x1=5marks)**

**2. the roles of being an entrepreneur in socio-economic development :**

**-**creation of employment

-provision of goods and services

-exploitation of resources

-provision of government revenue from taxes

-growth of capital and investment

-Export promotion

-improve standards of living.

**Any 2 outlined: 2x1=2marks**

**3. (a) an intrapreneur** is defined as a person who introduce new idea within already existing business.(2marks)

**(b) Benefits of being entrepreneur**

- Increased profit

-Self-reliance

- Independent in decision making

- Improved status

- Being an own boss

-etc

**Any 4 well explained: 4x1=4marks**

**Any 4 not explained: 4x0.5=2marks**

**4.** Eg: using all times for revising all subjects in order to succeed in second term exams with 80% marks.

SMART: Specific, Measurable, Achievable, Realistic and Time bound

**Example=1mark, SMART=5marks**

**5. (a)Ways of using money/proper management of finance** 2

- Proper record keeping

- Budgeting

- Reduce expenses

- Reuse the items that are still in good conditions

- Separate personal finance from business finance

- Set your debt limit

- Repair

- Recycle

- Etc

**Any 3 outlined: 3x1=3marks**

**(b) Source of business capital/business finance:**

- personal or own savings

- retained profits

- loan from banks and other commercial lenders

- sale of shares

- family’s and friends’ contribution

- grants

- trade credit

- lease

**Any 4 outlined: 4x1=4marks**

**6. (a)EBM:** Electronic Billing Machine **(2marks)**

**(b)Roles of paying taxes in Rwandan socio-economic development**

- Government revenue

- Redistribution of wealth

- Reducing regional inequality and control of rura-urban migration

- Provisional of goods and services

- Paying government workers

- Enabling economic development

- Infrastructure development

- Etc

**Any 5 outlined: 5x1=5marks**

**7. (a)the law of demand states that** the higher the price the lower the quantity of commodity demanded and the lower the price the higher the quantity of commodity demanded.(**1 marks)**

**The law of supply states that:** the higher the price the higher the quantity of the products supplied and the lower the price the lower the quantity of the product supplied. **(**1**marks)** 3

**8. Activities that hinder socio-economic development.**

- Deforestation

- Overgrazing

- Overexploitation of resources

- Poaching

- Dumping of toxic waste in the environment

- Abandoning open mines and quarries

- Etc

Any 3 outlined: 3x2=6marks

9. Advantages of regional economic integration.

- Greater profits

- Low cost of production

- Easy access to resources

- Fair prices

- High living standards

- High quality product

- Wide variety of products

- etc

Any 4 well stated: 4x1=4marks

**SECTION B: ANSWER ONLY THREE QUESTIONS (45marks)**

**10. Ways of saving money**

- In the banks

- Buying fixed assets

- Lending money

- In form of foreign currencies

- Investing in shares

- Investing in a productive business

- Small safe box/ container/ piggy banks

- Saving windfall income

- Trying frugality

- Have a “buy nothing week”

**(Any 5 well stated: 5x3=15marks)**

**11. Users of accounting information.**

- Employees

- Shareholders 4

- Managers

- Suppliers

- Financial institutions

- Government authorities

- Investors

- Etc

**Any 5 explained: 5x3=15marks**

**Any 5 stated: 5x2=10marks**

**12. Roles of entrepreneur in socio-economic development**

- Creation of employment

- Provision of goods and services

- Exploitation of resources

- Provision of government revenue from taxes

- Growth of capital and investment

- Export promotion

- Improved standard of living

- Etc

Any 5 outlined: 5x3=15marks

**13. The rights and obligations of a taxpayer.**

**The rights of taxpayer:**

- Right to refund

- Right to confidentiality

- Right of legal representation

- Right to a fair and just tax system

- Right to seek and receive information on all issues related to taxes

- etc

**Any 3 outlined: 3x2.5=7.5marks**

**The obligations of taxpayer**

- Register with the Rwanda Revenue Authority

- Have one Tax Identification Number (TIN)

- Prepare and maintain up-to-date and accurate records

- File and submit all tax returns on time

- Supplying accurate information and documents on time

- Etc

**Any 3 outlined: 3x2.5=7.5marks**

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