| **NAME** |  | | | | |
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| **SUBJECT** | **BUSINESS STUDIES** | **CLASS** | **JSS 3** | **DURATION** | **Hours** |

**COMMERCE**

1.Commerce involves the \_\_\_\_\_\_\_\_from manufacturer to the consumer's.

A. Buying of goods and services.

B. Selling of goods and services

C. Distribution of goods

D. Production and distribution of goods and services.

2. Activities that aid commerce/ trade include the following except \_\_\_\_\_\_\_\_\_\_.

A. advertising

B. insurance

C. mining

D. banking and finance

3. \_\_\_\_\_\_\_\_ does **not** aid the growth of commerce.

A. Entreport

B. Trade

C. Insurance

D. Banking and finance

4. The activity that involves the transfer of risk is called \_\_\_\_\_\_\_\_\_\_.

A. banking

B. insurance

C. warehousing

D. trade

5. Which of the following financial institutions accept and keeps deposits for customers.

A. Central bank.

B. Finance house

C. Insurance company

D. Commercial bank

E. Stock exchange

6. The market for lending and borrowing of long term loans is the \_\_\_\_\_\_\_\_ market.

A. capital D. commodity

B. Consumer

C. money

7. An expression of dissatisfaction

about a business is called \_\_\_\_\_\_\_\_\_.

A. complaint. D. exoneration

B. opportunity

C. weakness

8. The part through which goods pass from producers to final consumer is \_\_\_\_\_\_\_\_.

A. channel of distribution

B. dissemination route

C. post sale service

D. Pre sale activit

9. Home trade is classified into \_\_\_\_\_\_\_.

A. import and export

B. retail and wholesale trade

C. internal and external trade

D. import and entreport

10. \_\_\_\_\_\_\_\_ is the aid that provides money and credit to businessmen and consumers.

A. Insurance

B. Communication

C. Banking and finance

D. Warehousing

11. Buying and selling in a country is known as\_\_\_\_\_\_\_\_.

A. home trade

B. wholesale trade

C.foreign trade

D. export

12. \_\_\_\_\_\_\_ is the final link between the manufacturer and the consumer.

A. retailer

B. hawker

C. wholesaler

D. Producer

13. \_\_\_\_\_\_\_\_ trade is another name re-exported goods.

A. import

B.export

C. wholesale

D. entreport

14. \_\_\_\_\_\_\_\_\_\_ is **not** an aid to trade.

A. e-commerce

B. Banking

C. Insurance

D. Medicine

15. \_\_\_\_\_\_\_\_\_ has to do with the storage of goods.

A. Banking

B. Tourism

C. Insurance

D. Warehousing

16. A \_\_\_\_\_\_\_\_ is a place where goods and services are exchanged.

A. Shrine

B. Mosque

C. Church

D. Market

17. The following are instruments traded on the stock exchange except \_\_\_\_\_\_\_\_.

A. speculation

B. shares and stocks

C. debentures

D. Intrests

18. Goods illegally taken into or out of a country are called \_\_\_\_\_\_\_\_.

A. embargo

B. quota

C. contraband

D. export

19. \_\_\_\_\_\_\_\_ enables people to buy and sell products online.

A. The email

B. e-commerce

C. e-banking

D. The laptop

20. Distribution is the\_\_\_\_\_\_\_\_ of goods from the place of production to the consumer.

A. Seizure

B. Movement

C. Selling

D. Processing

21. The \_\_\_\_\_\_\_\_\_ stands as a middle man between the manufacturer and the retailer.

A. Wholesaler

B. Consumer

C. Company

D. Banker

22. \_\_\_\_\_\_\_\_\_ is **not** a benefit of the.

A. Helping him to identify the market

B. Fighting the manufacturer's. competitors

C. Helping to advertise the manufacturer's good's

D. Paying for the goods purchase in cash

23. \_\_\_\_\_\_\_ is the process of creating awareness about products in order to increase sales and profit.

A. Insurance

B. Advertising

C. Tourism

D. Communication

24. The two methods of advertising are \_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_.

A. direct and indirect

B. joint and informative

C. persuasive and competitive

D. media and electroni

25. Which of the following is not an advertising medium?

A. Neon sign

B. Radio

C. Cord

Magazine

26. Advertising \_\_\_\_\_\_\_\_\_\_ the image of an organisation .

A. Provokes

B. Tarnihes

C. Enhances

D. Soils

27. \_\_\_\_\_\_\_\_ is the movement of passengers and goods from one place to another.

A. Communication

B. Tourism

C. Transportation

D. Transmission

29. The only type of transportation not used for passengers is \_\_\_\_\_\_\_\_\_. pipeline

B. air

C. water

D. road

30. The aspect of industrial production that provides raw materials from sea, land and forest is called \_\_\_\_\_\_\_\_.

A. commercial industry

B. manufacturing industry

C. extractive industry

D. constructive industry

31. The satisfaction a consumer derives from the consumption of goods and services is called \_\_\_\_\_\_\_\_.

A. services

B. counseling

C. finished goods

D. utility

32. The type of labour that is highly educated is called \_\_\_\_\_\_\_\_\_.

A. the entrepreneur

B. unskilled labour

C. semi-skilled labour

D. skilled labour

33. Farming, mining and quarrying belong to the \_\_\_\_\_\_\_\_ occupation.

A. Construction

B. Extraction

C. Manufacturing

D. Services

34. The following are types of large scale retail outlets except \_\_\_\_\_\_\_\_\_.

A. departmental stores

B. supermarkets

C. stalls

D. multiple stores

35. A/An \_\_\_\_\_\_\_\_\_\_ cheque has two parallel lines across its face.

A. bearer

B. order

C. crossed

D. open

36. Something you aim at in business is called \_\_\_\_\_\_\_\_\_.

A. setting

B. fixing

C. goal

D. objectives

37. Having a sudden desire to buy what you did not plan to buy is regarded as\_\_\_\_\_\_\_.

A. immediate buying

B. careless buying

C. impulse buying

D. buying and selling

38. \_\_\_\_\_\_\_\_\_\_ is not a benefit of trade.

A. Trade links villagers, towns, cities and

countries together

B. Trade makes people selfish

C. Trade meets the need of people

D. Trade develops a country

39. The following are local businessopportunities **except \_\_\_\_\_\_.**

A. fishing

B. cyber cafe

C. hair dressing

D. importing

**BOOK KEEPING**

40. A trial balance is a \_\_\_\_\_\_\_\_\_ of ledger account with their totals shown.

A. Listing

B. Total

C. Assessment

D. Measurement

41. The trial balance is the \_\_\_\_\_\_\_ step in the preparation of financial statement.

A. Last

B. Third

C. Second

D. First

42. According to the rules of trial balance, all assets must be put on\_\_\_\_\_\_\_\_\_ side.

A. Debit

B. Credit

C. Both

D. Any

43. All expenses must recorded on the \_\_\_\_\_\_\_\_\_\_ side.

A. Particulars

B. Debit

C. Accounting

Credit

44. The main purpose of profit and loss account is to calculate the \_\_\_\_\_\_\_\_.

A. capital

B. gross profit

C. net profit

D. purchases

45. Book keeping has to do with \_\_\_\_\_\_\_\_ daily financial transactions of an organization.

A. Deleting

B. Recording

Burning

Erasing

Use the following information to answer questions 46 and 47.

Profit and loss account for the year ended 31st December 2023.

|  |  |
| --- | --- |
| Salary 5000  Rent. 500  Rates. 300  Net profit ?  30,000 | Gross profit  30,000  30,000 |

46. The total expenses is \_\_\_\_\_\_\_\_\_\_\_.

A. 4,500

B. 5,000

C. 5,800

D. 7,500

47. What is the net profit?

A. 20,000

B. 24,000

C. 24,200

D. 30,000

48. A person employed to keep records of financial transactions in an organisation is called \_\_\_\_\_\_\_\_\_.

A. a clerk

B. an auditor

C. an accountant

D. a cashier

49. Accounting books use \_\_\_\_\_\_\_ to record business transactions.

A. Fake documents

B. Source documents

C. Desktop documents

D. Ridiculous documents.

50. TAP stands for \_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_.

A. transaction, accountability and probity.

B. transparency, accountability and probity

C. transparency, accountability and probability

D. transaction, accountability and

probability.

51. An obligation to expose, explain and justify an account is \_\_\_\_\_\_\_\_\_.

A. accounting (D). optimism

B. probity

C. transparency

Use the following information to answer question 52 and 53

Purchase 160,000

Carriage outwards 8,000

Rent and rates 4,000

Wages 10,000

Sales 240,000

52. Calculate the amount of expenses.

A. 18,000 (C). 10,000

B. 8,000 (D). 22,000

53. Calculate the gross profit.

A. 58,000. (C). 140,000

B. 80,000 (D). 160,000

54. Entries in the cash book and other subsidiary books are posted to the \_\_\_\_\_\_\_\_.

A. sales Jounal

B. ledger

C. trial balance

D. cash book

55. The left hand side of the ledger account is called \_\_\_\_\_\_\_\_.

A. ledger folio

B. cash book

C. credit side

D. debit side

56. Which of the following is **not** a book of account?

A. Cash book

B. Petty cash book

C. Ledger

D. Memorandum

57. \_\_\_\_\_\_\_\_\_\_ is the attribute that requires people to be treated equally, and without discrimination.

A. Partiality

B. Transparency

C. Unfairness

D. Impartiality

58. When an organisation returns goods to its customers, this is known as the \_\_\_\_\_\_\_\_\_.

A. returns outwards

B. returns inwards

C. carriage outwards

D. carriage inwards

59. \_\_\_\_\_\_\_\_\_ is the cost paid for transporting goods to the place where they are stored.

A. Carriage inwards

B. Carriage outwards

C. Carriage

D. Transport fare

60. In a trading account, the opening stock is usually recorded on the \_\_\_\_\_\_\_ side.

A. Debit

B. Credit

C. Folio

D. Amount

61. Carriage inwards must be treated as \_\_\_\_\_\_\_\_.

A. expenses

B. gain

C. loss

D. sales

The following extract is from the books of Kareem Enterprise.

Capital 26,000

Creditors 1,000

Loan from Aboki 4,800

62. What is the total Kareem assets.

A. 20,200 27,000

B. 22,000 28,200

63. The \_\_\_\_\_\_\_ is the statement of what a company has or does not have.

A. Bank balance

B. Debit balance

C. Balance sheet

D. Credit balance

64. Which of the following is not a current asset?

A. Machinery

B. Cash in hand

C. Debtors

D. Cash at bank

65. \_\_\_\_\_\_\_\_ are properties or resources which can be used in a business for more than a year.

A. Liabilities

B. Capital

C. Fixed assets

D. Current assets

66. \_\_\_\_\_\_\_\_\_ refers to the moral principles that govern a person's behavior.

A. Character

B. Attitude

C. Moral

D. Ethics

Use the following information to answer question 67 and 68.

Johnson's book showed the following as at June 2012

Office machinery 18,000

Stock of goods 2000

Debtors 22,000

Capital 26,000

Cash at bank 5,000

67. What is the total Johnson's liabilities?

A. 11,000 (C). 22,000

B. 21,000 (D). 26,000

68. What is the total of Johnson fixed assets?

A. 18,000 (C). 40,000

B. 21,000 (D). 26,00

69. The \_\_\_\_\_\_\_\_ is the main book of accounts businesses use to keep accounts.

A. Ledger

B. Cash book

C. Personal ledger

D. General ledger

70. \_\_\_\_\_\_\_\_\_.refers to the amount of money given to the petty cashier at regular intervals to cover the amount of money spent.

A. Petty cash

B. Reimbursement

C. Returned money

D. Float

71. Another name for petty cash is \_\_\_\_\_.

A. petty cash fund

B. petty cash savings

C. petty cash income

D. petty cash returns

72. A bookkeeper must possess the following qualities except \_\_\_\_\_\_\_\_\_.

A. accuracy

B. fraudulent character

C. transparency

D. honesty

73. Which of the following is **not** a source document?

A. A ledger

B. A receipt

C. A debit note

D. An invoice

74 \_\_\_\_\_\_\_\_\_ is the most important

quality of an entrepreneur.

A. Ability to visualize success

B. Poverty

C. Laziness

D. Covetousness

**KEYBOARDING**

75. Keyboarding is mostly used in the office by \_\_\_\_\_\_\_\_\_.

A. musicians

B. children

C. secretaries

D. store keepers

76. Keyboarding is the primary means of inputting \_\_\_\_\_\_\_\_ into the computer.

A. Data

B. Signals

C. Codes

D. Manuscript

77. The computer is a/an \_\_\_\_\_\_\_\_ device for processing data into information.

A. Electronic

B. Automated

C. Ionic

D. Electrical

78. What part of the computer processes data inputted into the system?

A. Monitor

B. Mouse

C. Keyboard

D. CPU

79. The computer keyboard has \_\_\_\_\_\_\_ rows.

A. Seven

B. Three

C. Four

D. Six

80. Which of the following keys are found on the left side of the keyboard?

A. Y U I O P

B. B N M < >

C. H J K L

D. Q W E R T Y

81. The third row keys are known as \_\_\_\_\_\_\_\_\_.

A. arrow keys

B. function keys

C. qwerty keys

D. home keys

82. The fingers should be \_\_\_\_\_\_\_\_.

A. flat on the keyboard

B. slightly curved on the home keys

C. fully curved on the home keys

D. spread on the keyboard

83. \_\_\_\_\_\_\_ is examining a typed manuscript carefully to find and correct errors.

A. Examination

B. Proofreading

C. Proof casting

D. Investigation

84. Email is also known as \_\_\_\_\_\_\_.

A. electronic mail

B. electric massage

C. electric money

D. electronic machine

85. A business letter is important because it produces \_\_\_\_\_\_\_ letter.

A. Casual

B. Informal

C. Formal

D. Semi-formal

86. The following are parts of a business letter except the \_\_\_\_\_\_\_\_.

A. heading

B. body

C. legs

D. opening

87. The process of arranging data into rows and columns is called \_\_\_\_\_\_\_.

A. simple tabulations

B. tabular

C. typing

D. typed

88. When creating a table, take the following steps except \_\_\_\_\_\_\_.

A. counting the numbers of rows and columns

B. print out the table

C. clicking on insert table at the menu bar

D. selecting the number of rows and columns

89. In order to remove any unwanted line, click on \_\_\_\_\_\_\_\_.

A. pencil

B. eraser

C. pen

D. ruler

90. The arrow for selection is called a \_\_\_\_\_\_\_\_\_.

A. mouse

B. yardstick

C. joystick

D. cursor

**OFFICE PRACTICE**

91. \_\_\_\_\_\_\_\_\_ consists of laid down steps which must be taken to perform day to day activities in an office.

A. Office procedure

B. Office layout

C. Market procedure

D. Trade layout

92. Which of these is not a document used in the office?

A. A receipt

B. A cheque

C. A rent receipt

D. A voucher

93. The following are types of office equipment except \_\_\_\_\_\_\_\_\_\_.

A. motorcycle

B. computers

C. typewriters

D. fax machines

94. \_\_\_\_\_\_\_\_\_ is a suitable and reliable way of storing documents.

A. Filling

B. Bookkeeping

C. Arranging

D. Sorting

95. which of the following is not true of a large office?

A. It is found in big organisations

B. It has more than ten workers

C. A provision shop and hair dresser shop is a good example of a large office

D. Work is shared among many staff

96. An example of a large office is a \_\_\_\_\_\_\_\_.

A. bursar's office

B. retailer shop office

C. principal's office

D. bank

97. \_\_\_\_\_\_\_\_\_ is **not** a quality of a good receptionist.

A. Rudeness

B. Good appearance

C. Tactfulness

D. Good communication skills

98. The reception is a place where \_\_\_\_\_\_\_\_\_.

A. visitors are sent out

B. visitors are welcomed and directed to who they want to see

C. visitors are mistreated

D. receptionist hold their meetings

99. Office documents are \_\_\_\_\_\_\_ that facilitate the purchase and sales of goods and payment for them..

A. Unwritten

B. Recorded

C. Written

D. Oral

100. The following are documents for purchase except the \_\_\_\_\_\_\_\_\_.

A. price list

B. purchase order form

C. credit note

D. teller