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COMMERCE

PAPER 2 2221/2

Thursday **24 JUNE 2021** 12:30 P.M. – 3:00 P.M.

Additional materials:
None

MINISTRY OF EDUCATION NATIONAL EXAMINATIONS

BAHAMAS GENERAL CERTIFICATE OF SECONDARY EDUCATION

INSTRUCTIONS TO CANDIDATES

Do not open this booklet until you are told to do so.

Write in your School Number, Candidate Number, Surname and Initials at the top of this booklet.

Answer **ALL** questions in the booklet.

INFORMATION FOR CANDIDATES

Calculators are allowed.

The number of marks available is shown in brackets [] at the end of each question or part question.

FOR EXAMINER'S USE ONLY	
Question 1 – 20 marks	
Question 2 – 20 marks	
Question 3 – 20 marks	
Question 4 – 20 marks	
Question 5 – 20 marks	
Total Marks 100	



This question paper consists of 15 printed pages and 1 blank page.

1. 'Bring a lump sum (\$1 400 to \$5 000 maximum) into the offices of the Public Services Workers' Co-operative Credit Union Limited in Nassau or Freeport and you could be approved for DOUBLE that amount.'

You could be approved for a loan of DOUBLE that amount within 24 hours!!

**Adapted: The Nassau Guardian
December 2019**

- (a) (i) What is a Co-operative Credit Union?

[2]

- (ii) What type of co-operative is the Public Workers' Co-operative Credit Union?

[1]

- (iii) Explain **two** reasons why someone may choose to open an account at a Credit Union instead of a commercial bank.

[4]

- (iv) Name **two** other Credit Unions found in The Bahamas.

[2]



- (b) John Smith is undecided about the investment of his \$1 400 lump sum. He wants to save for the future.

- (i) Recommend a reliable form of savings for John Smith.

[1]

- (ii) Give **three** reasons for your recommendation.

REASON 1

REASON 2

REASON 3

[3]

- (c) John Smith is recently married and will eventually start a family.

Explain **two** reasons why it would be wise for him to start a savings plan now.

[4]



- (d) *Asue* is a word that is synonymous with Bahamian culture and is African in origin. In many African languages *Asue* means 'partner'.

- (i) Suggest **one** reason why consumers may want to **avoid** using *Asues*.

[2]

- (ii) Name **one** other financial institution in The Bahamas besides a credit union where consumers can save.

[1]

TOTAL MARKS [20]

2. Figure 1 shows the organisations that make up the public sector.

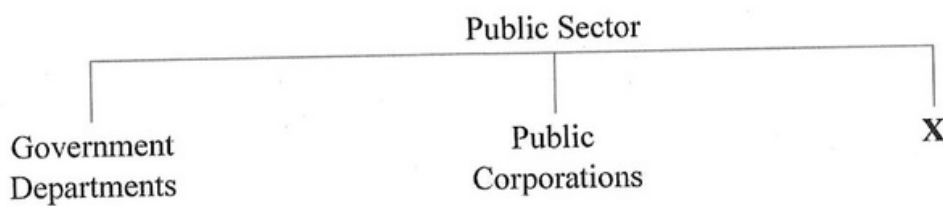


Figure 1

Use Figure 1 to help you answer the following questions.

- (a) (i) What is the name of the public sector organisation marked **X** in Figure 1?

[1]

- (ii) Give **one** local (Bahamian) example of a Public Corporation.

[1]



- (iii) Explain **two** purposes of public sector enterprises.

[4]

- (b) Patrice, Christine and Fred formed a partnership to operate a T-Shirt business.

State **two advantages** of this arrangement.

ADVANTAGE 1

[1]

ADVANTAGE 2

[1]

- (c) Patrice, Christine and Fred share profits in the ratio of 7:4:3. Total profit for the year is \$360 000.

Calculate the amount that each partner is to receive. Show your working.

PATRICE

CHRISTINE

FRED

[6]

[Turn over]



- (d) Table 2 shows the names of two organisations in The Bahamas.

Complete the relevant details required in Table 2.

BUSINESS NAME	TYPE OF BUSINESS UNIT	CAPITAL OBTAINED FROM	CONTROL OF BUSINESS BY
A & D Distributors Ltd.			
Education Loan Authority			

Table 2

[6]

TOTAL MARKS [20]



3. Figure 2 was published in a daily newspaper.

TJ'S, a market leader in fuels and convenience retailing, is looking for Retailers for Lunch Mart, Nutty, T's Market, and Easy Oil service stations across New Providence.

If you have ...

- *Ambitions to operate your own business**
- *A passion for customers and delivery of exceptional customer service**
- *Experience in retailing (including Quick Service Restaurants), sales, finance, or administration**
- *Experience leading and supervising successful teams**
- *Organizational and administrative skills, including the use of computer-based tools**
- *A record of meeting credit commitments**

... We want to know you!

Start-up and operating capital are required, and finance sources will be discussed with applicants who qualify.

Contact us at the email address below to express your interest and we will send you an application. All completed applications must be returned by Saturday, 20th November, 2021.

newmarkets@funoil.signupnow



Figure 2

Use Figure 2 to help you answer the following questions.



- (a) (i) What type of business is Easy Oil?

[1]

- (ii) Suggest what type of advertisement is shown in Figure 2.

[1]

- (iii) Give **one** reason why Easy Oil would find it necessary to send out this type of advertisement.

[1]

- (b) (i) Explain why the role of the retailer is considered important in the chain of distribution.

[2]

- (ii) Describe **three** basic functions carried out by the retailer.

[3]

- (c) Many service stations have changed from selling only gasoline to becoming 'one-stop' shops.

Explain **two** reasons why this trend has taken place.

[4]



- (d) (i) The advertisement in Figure 2 states that the applicant should have 'a record of meeting credit commitments'.

What does this statement mean?

[2]

- (ii) The advertisement in Figure 2 states that 'start-up and operating capital are required'.

Suggest **one** source of capital that may be obtained by someone wanting to respond to this advertisement. Give **two** reasons for your answer.

SOURCE OF FINANCE

[1]

REASON 1

[1]

REASON 2

[1]

- (e) Perry King has opened a service station. The cost of a gallon of fuel is \$3.75 and he uses a mark-up of 35%.

Calculate the selling price of a gallon of gasoline. Show your working.

[3]

TOTAL MARKS [20]
[Turn over



4. The Department of Customs has introduced Click2Clear Bahamas Electronic Single Window System (BESW).

(a) (i) What is the main function of the Department of Customs?

_____ [1]

(ii) What is the Electronic Single Window System?

_____ [2]

(iii) Explain **two** possible reasons for the introduction of the Electronic Single Windows System by the government.

_____ [4]

(b) In preparation for its accession to the World Trade Organization, The Bahamas is one of the three countries to implement a single window system.

(i) What is the aim of the World Trade Organization?

_____ [2]

(ii) Explain **two** reasons for The Bahamas joining the World Trade Organization.

_____ [4]



- (c) Tim Robins is the owner of Robins Imports which sells second-hand Japanese vehicles. Upon arrival at the Department of Customs he submits the following document.

Carrier: <i>Yameto Shipping</i> Document #: 7920 Order#: 2378 Shipper/Consignor: <i>Japan Motors</i> Consignee: <i>Robins Imports</i> <i>67 Shirley Street</i>		Date: <i>December 20, 2020</i> PD #: 14 All freight charges are paid in full	
Item Code	Details	Quantity	Weight (Unit)
7145	<i>2007 Nissan Bluebird 4 cylinder engine Various colours</i>	15	4094
	Total	15	61 410
Terms: <i>Prepaid</i> Carrier: Pick Up Date: <i>December 5, 2020</i> Signature: _____ Shipper: Pick up Date: <i>December 10, 2020</i> Signature: _____			

Figure 3

Use the document given in Figure 3 to answer the following questions.

- (i) What is the name of the document illustrated above in Figure 3?

_____ [1]

- (ii) What is the purpose of the document in Figure 3?

_____ [2]



- (d) Tim Robins received the document below via email prior to the shipping.

Yameto Shipping 457 East Zantho Road Osaka, Japan					
Freight Note					
Invoice No.	6710	Date	10/12/20	Document No.	7920
Name	<i>Osaka Motors</i>		Destination	<i>Nassau, The Bahamas</i>	
Address	<i>478 Osaka Drive</i>		Cont Type		
City/St/ZIP	<i>Osaka 3409</i>		Vessel	<i>Osaka of the Seas</i>	
Country	<i>Japan</i>		Port of Loading		
Phone			No of Packages	<i>1</i>	
Email	<i>osakaexports@carmail.com</i>		Gross/ Net Weight	<i>61 410</i>	
#	Description		Quantity	Unit Price	Total
				\$	
7689	<i>2007 Bluebird sedan</i>		<i>15</i>	<i>300</i>	

Figure 4

Use the information from Figure 4 to answer the following questions.

- (i) The charge for shipping each vehicle is \$300.

Calculate the charges for shipping the cars from Japan to The Bahamas. Show your working.



- (ii) Tim Robins purchased each vehicle for \$2 000. The rate of Customs duty on cars is 65%. Calculate the amount of duty payable to the Customs Department. Show your working.

[1]

- (iii) VAT is 12%. Calculate the total amount paid for all of the vehicles. Show your working.

[2]

TOTAL MARKS [20]

5. The Utilities Regulations and Conciliation Authority (*URCA*) decided to fine one mobile service provider \$102 004. It was determined that on November 24 and 25, 2019, one mobile provider caused 514 customers seeking to port their mobile numbers with the other provider's network to be unnecessarily delayed.

- (a) (i) Name **one** mobile service provider in The Bahamas.

[1]

- (ii) What are the main responsibilities of URCA?

[2]



- (b) (i) Name **two** organisations, other than **BTC**, for which URCA is responsible in The Bahamas.

[2]

- (ii) Give **two** benefits to consumers of the establishment of URCA.

BENEFIT 1

[1]

BENEFIT 2

[1]

- (c) (i) Explain what is meant by **porting** numbers between mobile networks.

[1]

- (ii) Describe **two challenges** for the consumer having two mobile phone providers in The Bahamas.

CHALLENGE 1

[2]

CHALLENGE 2

[2]



(d) Employees of Bahamas Telecommunications Company are part of a trade union.

(i) What is the name of this trade union?

_____ [1]

(ii) What name is given to this type of trade union?

_____ [1]

(iii) Give **two** general characteristics of this type of trade union.

_____ [2]

(iv) Describe **two disadvantages** to Bahamas Telecommunications Company of their employees being members of a trade union.

_____ [4]

TOTAL MARKS [20]

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