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COMMERCE

PAPER 2 2221/2

Wednesday **5 JUNE 2024** 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 16 printed pages.

1. The memo below was sent by email to all Sales Representatives.

Use the document in Figure 1.1 to answer the questions below.

K. S. Motor Company
P. O. Box SS-3978
Eastern Highway

To: All Sales Representatives
From: Marketing Manager
Subject: FLEET OF NEW CAR SALES

Our new fleet of 2025 cars are now in stock. Customers will be offered a discount of \$4 000 on all cars at our seven locations if purchased by 31st July 2024!

In addition K. S. Motor Company will pay the 1st year's insurance.

Bank and Insurance representatives will be on the premises. We are in the final process of planning the opening of a *NEW BRANCH*!

Figure 1.1

- (a) (i) Explain the term '*discount*'.

[2]

- (ii) Suggest and explain **one reason** why K.S. Motor Company would offer discount on new cars.

[2]



- (b) K. S. Motor Company expanded operations by offering their unique brand of car sales online. Customers can speak with Sales Representatives from the comfort of their home.

(i) Explain the term '*brand*'.

[2]

(ii) Suggest the **best advantage** to consumers of purchasing online.

[2]

- (c) (i) Recommend the **most** cost effective form of advertizing media that K. S. Motor Company should use to inform prospective customers about their new fleet of vehicles.

Give **one reason** for your choice.

MEDIA

[1]

REASON

[2]

(ii) Describe the type of pricing strategy that is being used.

[3]

[Turn over



- (d) K. S. Motor Company is expanding its operation by opening another branch.

Suggest **one way** in which The Bahamas Development Bank might assist them in this expansion.

[2]

- (e) Mary Stubbs purchased a vehicle from K. S. Car Sales. Later, however, she noticed that the seats were not real leather and she could not locate the USB outlets as described in the advertisement.

Explain **two strategies** that may be used by the Government to protect Mary Stubbs from such unfair practices.

STRATEGY 1

[2]

STRATEGY 2

[2]

TOTAL MARKS [20]



2. (a) Nancy Jones wants to transport the goods listed in Table 1.2.

For each item:

- recommend the **most** suitable means of transportation using space in Table 1.2 below.
- decide on the main factor to be considered for the recommended transportation. Use the space in Table 1.2 below.

DESCRIPTION OF PRODUCT	MOST SUITABLE MEANS	MAIN FACTOR
Fleet of 300 brand new cars coming from Japan to Nassau, New Providence.		
2000 Vials of vaccines purchased in California for Family Island Clinics		

Table 1.2

[4]

- (b) Air Transport is the youngest form of transport. For airports to fully function they must meet certain requirements.

- (i) State **one requirement** needed for an airport to operate efficiently.

[2]

- (ii) Nifty Resort wishes to transport building materials to San Salvador on 30th June, a day when Mail Boat service will not be available.

Explain which form of sea transport should be used for this delivery.

[2]

[Turn over



- (c) The following advertizement appeared in a local newspaper.

EXCELSIOR TELECOM

We provide land lines and internet services for the low, low price of \$39.99. An additional fee of \$19.99 will get you cable services.

Sign up today! Why pay more with the other guys?



- (i) Identify and describe the type of promotional method that is being offered in the advertizement.

PROMOTIONAL SERVICE

[1]

DESCRIPTION

[2]

- (ii) Suggest **one benefit** of such an offer for consumers.

[2]



(d)

SEA SURE SEAFOOD WHOLESALE COMPANY LIMITED			
#43 Park Land Road			
PHONE: 242-397-3387		EMAIL: sandyland@gmail.com	
TERMS: 5% 7 days, 2% 28 days, otherwise net			
Delivery Charge: Paid			
CAT. NO.	DESCRIPTION	QUANTITY	PRICE (\$)
CB 2341	Red Snappers	40 (kit)	200.00
C 6397	Grouper	4 bags	240.00
BG7621	Shrimp	Case (4 bags)	60.00
TT0638	Crabs	1	45.00
		Gross	545.00
		Trade Discount 20%	
		Net	

Figure 2.2

- (i) Sea Sure Seafood Wholesalers specializes in the selling of seafood.

State which type of warehouse Sea Sure would use to store their goods.

[1]

- (ii) Becky Sands is the owner of Seafood Emporium, a local restaurant. She received the document, Figure 2.2, via email from Sea Sure Wholesalers.

Name the document shown in Figure 2.2.

[1]

- (iii) Explain the terms '5% 7 days, 2% 28 days, otherwise net'

[2]

- (iv) Sea Sure Seafood Wholesale Company's gross price is \$545.

Calculate the Net Price in the space below. (Show working)

[3]

TOTAL MARKS [20]

3. Bountiful Transport Company PLC, has recently been given the right to compete with the government transport system on bus routes.

- (a) Identify **two differences** between Public Sector businesses and Private Sector businesses.

DIFFERENCE 1

[2]

DIFFERENCE 2

[2]



- (b) The par value of Bountiful Transport Company PLC shares is \$1.50 and the market value of the shares is \$3. The company declared a dividend of 12¢ per share.

- (i) Give **two strategies** that Bountiful can use to increase the market value of shares.

STRATEGY 1

[2]

STRATEGY 2

[2]

- (ii) Calculate the yield on Bountiful Transport Company PLC's stock showing your working in the space below.

[3]

- (c) Employees of Bountiful Transport Company PLC formed a trade union because they felt that important concerns were not being addressed by the Company. The employees have decided to take action against Bountiful Transport Company PLC.

Describe **one action**, other than a Strike, that the employees can take against Bountiful Transport Company PLC. Justify your suggestion.

ACTION

_____ [1]

JUSTIFICATION

_____ [2]

- (d) Bountiful Bus Company, imports the buses used in the business from manufacturers in Japan. The cost of one bus is \$4 050; freight charges are \$560; Processing Fee \$40.54 and Environmental Levy is \$5. VAT is 10% and Customs Duty is 40%.

- (i) Suggest **three reasons** why the new *EXEMPT App* was introduced by The Bahamas' Customs Department.

REASON 1

_____ [1]

REASON 2

_____ [1]

REASON 3

_____ [1]



- (ii) Using the information given on page 10, determine the **Landed Cost** amount to be paid by Bountiful Bus Company, PLC, for **one** brand new bus purchased from Japan. Show your working in the space below.

[3]

TOTAL MARKS [20]

4. South Street Warehouses Ltd. (SSW) owns warehousing facilities at a Container Port Terminal in New Providence. It offers both bonded and ordinary warehouse facilities to its customers.

- (a) Describe **two functions** of the Customs Department at a seaport apart from collecting import duty.

FUNCTION 1

[2]

FUNCTION 2

[2]



[Turn over

- (b) As a business, SSW provides financial security for its organization through insurance coverage.

Suggest and explain **two types** of insurance coverage that SSW can purchase to protect its business.

TYPE 1

[2]

TYPE 2

[2]

- (c) Warehouse I on the Container Terminal Port is insured by three companies, each sharing the coverage in a ratio of 3:2:1. The warehouse is valued at \$800 000 and insured for \$780 000.

Calculate the amount contributed by each company if a Claim is submitted for Warehouse I after fire damages were estimated to be \$235 000.

Show working in the space provided for *each* Company.

COMPANY A

[2]

COMPANY B

[2]

COMPANY C

[2]



- (d) In the last few years banking services have evolved tremendously, making business transactions very simple.

Identify **two technological advances** in banking and describe **one specific example** for each advance.

TECHNOLOGICAL ADVANCE 1

_____ [1]

EXAMPLE

_____ [2]

TECHNOLOGICAL ADVANCE 2

_____ [1]

EXAMPLE

_____ [2]

TOTAL MARKS [20]



5. Every country operates under an economic system and has to answer three questions: what should be produced, how should production be organized and for whom should production take place.

(a) Identify and explain **one disadvantage** of a Market Economy.

[2]

(b) Economic resources comprise human beings and all the things they use to produce the goods and services that people want. These resources are described as the *Factors of Production*.

(i) List the *Factors of Production* in the Table 2.2 below.

NUMBER	FACTOR
1	
2	
3	
4	

Table 2.2

[4]

(ii) State how each factor contributes to commercial activity.

FACTOR 1

[1]

FACTOR 2

[1]



FACTOR 3

[1]

FACTOR 4

[1]

(c) Trade is concerned directly with the buying and selling of goods and services.

(i) Give **two characteristics** of the *Supply Chain* and **two characteristics** of the *Distribution Chain*.

SUPPLY CHAIN

[2]

DISTRIBUTION CHAIN

[2]

(ii) Describe **one factor** that may lead to a disruption in the Supply Chain.

[2]

- (d) In 2023, Lighthouse Wholesale sold goods costing \$175 000. The opening stock was \$25 000 and the closing stock was \$50 000.

Calculate the *Rate of Stock Turnover* for Lighthouse Wholesale during 2023. Show your working in the space below.

[4]

TOTAL MARKS [20]



End]