



Coimisiún na Scrúduithe Stáit
State Examinations Commission

Junior Certificate 2018

Marking Scheme

Business Studies

Ordinary Level

Note to teachers and students on the use of published marking schemes

Marking schemes published by the State Examinations Commission are not intended to be standalone documents. They are an essential resource for examiners who receive training in the correct interpretation and application of the scheme. This training involves, among other things, marking samples of student work and discussing the marks awarded, so as to clarify the correct application of the scheme. The work of examiners is subsequently monitored by Advising Examiners to ensure consistent and accurate application of the marking scheme. This process is overseen by the Chief Examiner, usually assisted by a Chief Advising Examiner. The Chief Examiner is the final authority regarding whether or not the marking scheme has been correctly applied to any piece of candidate work.

Marking schemes are working documents. While a draft marking scheme is prepared in advance of the examination, the scheme is not finalised until examiners have applied it to candidates' work and the feedback from all examiners has been collated and considered in light of the full range of responses of candidates, the overall level of difficulty of the examination and the need to maintain consistency in standards from year to year. This published document contains the finalised scheme, as it was applied to all candidates' work.

In the case of marking schemes that include model solutions or answers, it should be noted that these are not intended to be exhaustive. Variations and alternatives may also be acceptable. Examiners must consider all answers on their merits, and will have consulted with their Advising Examiners when in doubt.

Future Marking Schemes

Assumptions about future marking schemes on the basis of past schemes should be avoided. While the underlying assessment principles remain the same, the details of the marking of a particular type of question may change in the context of the contribution of that question to the overall examination in a given year. The Chief Examiner in any given year has the responsibility to determine how best to ensure the fair and accurate assessment of candidates' work and to ensure consistency in the standard of the assessment from year to year. Accordingly, aspects of the structure, detail and application of the marking scheme for a particular examination are subject to change from one year to the next without notice.

SECTION A

(100 marks)

Answer all 20 questions. Each question carries 5 marks.

1. What do the following letters stand for? (Write **each** answer in full in the space provided.)

ATM	Automated Teller Machine
DIRT	Deposit Interest Retention Tax

2. Which **one** of the following is a **Visible Import** for Ireland?

(Tick (✓) the correct box.)

Second hand car bought in UK and driven home using ferry.

Irish firms selling woolen jumpers at a trade fair in Norway.

Irish people going to the World Cup in Russia.

3. Place the following customers' surnames in alphabetical order:

JACK BEATTY SAM BEARDSLEY JOE BEASLEY NED BEALE

(i)	NED BEALE
(ii)	SAM BEARDSLEY
(iii)	JOE BEASLEY
(iv)	JACK BEATTY


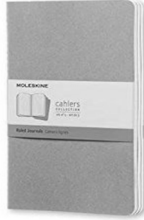
4. Complete the following sentence by filling in the missing words:

The **treasurer** is the person who collects **subscriptions** and pays **bills** in a club.

5. Fill in the **two** missing elements of the marketing mix:

PRODUCT	PRICE	PROMOTION	PLACE
----------------	--------------	------------------	--------------

6. Joan wishes to buy a notebook. Notebooks can be bought in two sizes:

Notebook A	Notebook B
€2.50	€4.00
	
80 pages	160 pages

Calculate which notebook offers the best value for money. Show your workings.

Answer	
Notebook:	B

Workings:	
A:	$80/2.50 = 32$ pages per €
B:	$160/4 = 40$ pages per €

7. A vet is preparing his Operating Statement (Income and Expenditure/Profit and Loss Account) and Balance Sheet at the end of his financial year. Show whether each item listed should be in the Operating Statement or in the Balance Sheet.

	OPERATING STATEMENT	BALANCE SHEET
(a) Telephone costs	✓	
(b) Bank overdraft		✓
(c) Car running costs	✓	

Tick (✓) the correct space in **each** case.

8. The following figures are from the books of Morris Ltd:

Machinery €86,750 Purchases €93,250 Cash on hand €14,800 Premises €244,500

Enter **and** total the Fixed Assets in the following extract from the Balance Sheet of Morris Ltd as at 31 December 2017:

Extract from Balance Sheet of Morris Ltd as at 31-12-2017	
FIXED ASSETS	€
Machinery	86,750
Premises	244,500
TOTAL FIXED ASSETS	331,250

9. Explain **two** reasons why farmers should keep accounts.

1. To find out if they are making a profit or a loss
2. To find out which sections of the farm are most profitable
3. To show to the Revenue Commissioners for tax purposes
4. To show bank manager when making loan applications
5. For use with applications for State or EU grants.

10. Enda Ring purchased groceries for **€104.93** at his local shop. He handed the shop assistant **three €50 notes** and received his change. The shop assistant used the least number of notes and coins possible when counting out Enda's change.

Complete the note/coin analysis showing how much change Enda received and how many notes and coins of each description were handed out to him.

NOTE/COIN ANALYSIS												
CHANGE	€50	€20	€10	€5	€2	€1	50c	20c	10c	5c	2c	1c
€45.07		2		1						1	1	

11. In **each** space provided below, write the correct insurance term for each explanation from the following list:

UTMOST GOOD FAITH

INDEMNITY

ASSESSOR

INSURABLE INTEREST

PREMIUM

POLICY

(Two of the terms above do not refer to any of the explanations below.)

	INSURANCE TERM	EXPLANATION
(i)	PREMIUM	The amount paid for insurance
(ii)	POLICY	The insurance contract
(iii)	UTMOST GOOD FAITH	Must be truthful when seeking insurance
(iv)	INDEMNITY	You may not profit from insurance

12. Place a tick (✓) after each statement showing whether it is TRUE or FALSE:

	TRUE	FALSE
Net Wage is equal to Gross Wage plus PAYE, PRSI and USC.		✓
Net Wage is equal to Gross Wage less PAYE, PRSI and USC.	✓	
Net Wage is equal to Basic Wage less PAYE, PRSI and USC.		✓

13. The following are meter readings taken from an electricity bill. Calculate the number of units used **and** the total charge. Enter your answers in the appropriate spaces. Show your workings.

Electricity Meter Readings	
Present	34,615
Previous	33,857
No. of units used	758
Rate per unit	€0.18
Total Charge	€136.44

Workings:




$$34615 - 33857 = 758$$

$$758 \times 0.18 = 136.44$$

14. Complete the following Wage Slip, showing Gross Pay, Total Deductions and Net Pay:

Employee No. 24	Patricia King		Week 21	25 May 2018	
PAY:	€	DEDUCTIONS:		€	Quality Store Ltd
BASIC PAY	475.25	PAYE		93.47	
OVERTIME	168.50	PRSI		45.82	
		TRADE UNION		14.50	NET PAY
GROSS PAY	€643.75	TOTAL DEDUCTIONS		€153.79	€489.96

15. In **each** of the three spaces provided below, state whether the types of communication in the photos are ORAL, WRITTEN, or VISUAL:

		
WRITTEN	VISUAL	ORAL

16. Are the following countries members of the European Union (EU)?

Tick (✓) the correct box (YES or NO) in **each** case.

	YES	NO
FINLAND	✓	
FRANCE	✓	
NORWAY		✓
PORTUGAL	✓	
SWITZERLAND		✓

17. Frank Ryan is bringing his family on holidays to Disneyworld in Florida. He has saved €2,250 for the trip. He visits his local bank to exchange his euro for dollars.

The current exchange rate is €1 = \$1.24.

Calculate the amount of US Dollars Frank will receive for €2,250.

Answer
\$2,790

Workings:
$2,250 \times 1.24 = 2,790$

18. Answer either (A) or (B).

(A) Balance the following Bank Account and bring down the balance at the end of the month:

Dr				Bank Account				Cr
Date	Details	F	Total	Date	Details	F	Total	
2018			€	2018			€	
May 1	Balance	b/d	825	May 3	Advertising	GL ₄	670	
14	Cash Sales	GL ₂	940	22	Cash Purchases	GL ₃	735	
				31	Balance c/d		360	
			1,765				1,765	
June 1	Balance b/d		360					

OR

(B) Balance the following Bank Account by completing the last three lines of the 'Balance' column:

Bank Account					
Date	Details	F	Dr	Cr	Balance
2018			€	€	€
May 1	Balance	b/d			825
3	Advertising	GL ₄		670	155
14	Cash Sales	GL ₂	940		1,095
22	Cash Purchases	GL ₃		735	360

19. Indicate which of the following activities is work or employment:

Tick (✓) the correct box in each case.

	Work	Employment
Tidying your bedroom	✓	
Working weekends in a shop		✓
Doing your homework	✓	

20. **Column 1** shows a list of consumer law principles. **Column 2** is a list of consumer problems.

(One consumer problem does not refer to any of the principles.)

Column 1 – Rights	Column 2 – Consumer Problems
1. Repair	A. Retailer exchanges a faulty good with a new one.
2. Replace	B. Retailer returns faulty good to manufacturer.
3. Refund	C. Retailer organises for a faulty good to be fixed.
	D. Retailer gives back money to a consumer for a faulty product.

Match the two lists by placing the letter of the correct consumer problem under the relevant number below:

1.	2.	3.
C	A	D

SECTION B

Question 1 (A)

KENNY HOUSEHOLD	JULY	AUG	SEPT	OCT	TOTAL	Marks
PLANNED INCOME	€	€	€	€	€	20 × ½
Laura Kenny - Salary	2,700	3,600	3,600	3,600	13,500	
Patrick Kenny - Salary	3,900	3,900	2,200	2,200	12,200	
Child Benefit	280	280	140	140	840	
A. TOTAL INCOME	6,880	7,780	5,940	5,940	26,540	(10)
PLANNED EXPENDITURE						
<i>Fixed</i>						20 × ½
House Mortgage	840	990	990	990	3,810	
House Insurance	95	95	95	95	380	
Health Insurance	120	120	160	160	560	
<i>Subtotal</i>	<i>1,055</i>	<i>1,205</i>	<i>1,245</i>	<i>1,245</i>	<i>4,750</i>	(10)
<i>Irregular</i>						28 × ½
Household costs	1,600	1,300	1,600	1,600	6,100	
Motoring costs	665	665	985	665	2,980	
Telephone costs	125	125	125	125	500	
Light and Heat		140	900	220	1,260	
Education costs	800		280	750	1,830	
<i>Subtotal</i>	<i>3,190</i>	<i>2,230</i>	<i>3,890</i>	<i>3,360</i>	<i>12,670</i>	(14)
<i>Discretionary</i>						13 × ½
Holiday costs	2,000	4,400			6,400	
Entertainment costs	210	100	210	210	730	
<i>Subtotal</i>	<i>2,210</i>	<i>4,500</i>	<i>210</i>	<i>210</i>	<i>7,130</i>	(6½)
B. TOTAL EXPENDITURE	6,455	7,935	5,345	4,815	24,550	2½
Net Cash (A - B)	425	-155	595	1,125	1,990	2½
Opening Cash	480	905	750	1,345	480	2½
Closing Cash	905	750	1,345	2,470	2,470	2
<div style="display: flex; align-items: center; justify-content: flex-end;"> <div style="border-top: 1px solid black; border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 2 marks – (both must be the same and correct) </div> </div>						(9½)

(B)	Explain the term 'Discretionary Expenditure'.	5		
	Spending on non-essential items.			
(C)	Calculate the annual telephone cost for the Kenny household. Show your answer and workings.	Answer: €1,500	Workings: 70 + 50 = 125 125 × 12 = 1,500	2 + 3
<i>Q.1 Total</i>				(60)

2 (A) (i), (ii)

Trading, Profit and Loss Appropriation Account of Mart Ltd for the year ended 31 Dec 2017							
		€	€	€			
	Sales			500,000		All Figures 1m except for those shown	
	<i>Less Cost of Sales</i>						
	Opening Stock		28,000				
	Purchases		320,000				
	Carriage Inwards		<u>16,500</u>				
	Cost of goods available for sale		364,500				
	Less Closing Stock		<u>25,000</u>	<u>339,500</u>			
	Gross Profit [1]			160,500	[2]		(10)
	Less Expenditure						
	Wages		56,200				
	Insurance		12,400				
	Light and Heat		7,600				
	Telephone		5,100				
	Advertising		<u>14,200</u>	<u>95,500</u>			
	Net Profit [1]			65,000	[2]		
	Less Dividends			<u>38,000</u>			
	P & L Balance 31/12/2017			<u>27,000</u>		(11)	
Balance Sheet of Mart Ltd as at 31 Dec 2017					[2]		
	Fixed Assets [2]	Cost	Dep	N B V			
	Buildings			280,000			
	Motor Vehicles			44,300			
	Machinery			<u>62,500</u>			
				386,800		(8)	
	Current Assets [2]						
	Closing Stock	25,000					
	Cash in Hand	<u>7,200</u>	32,200				
	Less Current Liabilities [2]						
	Bank Overdraft		<u>12,000</u>				
	Working Capital			<u>20,200</u>			
	Total Net Assets			<u>407,000</u>			
	Financed by [2]						
	Ordinary Share Capital	Authorised	Issued				
		<u>430,000</u>	380,000				
	P & L Balance 31/12/2017		<u>27,000</u>				
	Capital Employed			<u>407,000</u>		(16)	

(B)	(i) Explain the term 'Carriage Inwards' in the Trial Balance.	5
	Carriage Inwards is the cost of transporting goods into the business (from the seller to the buyer) and is paid by the buyer.	
	(ii) Calculate the Net Profit as a percentage of Cash Sales using the formula provided: $\frac{\text{Net Profit}}{\text{Cash Sales}} \times \frac{100}{1}$ Show your answer and workings.	
	Answer: 13%	Workings $\frac{65,000}{500,000} \times \frac{100}{1} =$
		10
		(15)
	<i>Q.2 Total</i>	(60)

Question 3

(A) Write the letter that Tom Murphy sent to Sheila Burton on 12 June 2018.

Layout 13

Content 20

English 4

Neatness/presentation 3

Citizens Information Centre

Mount Street
Mullingar
12 June 2018

Sheila Burton
12 Main Road
Milltownpass
Co. Westmeath

Re: Your request re wage terms

Dear Sheila

Thank you for contacting the Citizens Information Centre.

Time rate means that your wages are paid at a fixed rate per hour. The minimum legal rate is €9.25 per hour.

Commission means an extra payment or bonus to employees in addition to basic pay, usually based on a percentage of sales, to encourage them to sell more.

Example: 2% of all sales over €5,000 each week.

I wish you well in your new job.

If I can be of further help to you, I would like to meet you in my office at Mount Street, Mullingar at 2.00 pm on 29 June 2018.

Hoping to see you then.

Yours faithfully

Tom Murphy
Financial Adviser

(40)

Question 3 (continued)

(B)	Sheila has rights as an employee of AT Insurance Ltd. The company also has responsibilities to Sheila and all its employees		
	(i) Explain two of Sheila's rights.		
	<ul style="list-style-type: none"> • To have safe working conditions. • To receive a fair wage – at least the statutory minimum wage. • To get annual holidays. • To be treated equally with all other employees • To have a chance of promotion. • To join a trade union. 	2 × 3	
	(ii) Explain two rights of AT Insurance Ltd as Sheila's employer.		
	<ul style="list-style-type: none"> • To decide on the objectives of the business. • To hire suitable staff. • To fire staff if there is a legitimate reason. • To receive a fair days work for fair pay. • Loyalty from employees. 	2 × 3	
		(12)	
(C)	Sheila has been asked by the shop steward at AT Insurance Ltd to join a Trade Union. Explain two benefits for Sheila of joining a Trade Union.		
	<ul style="list-style-type: none"> • It would represent her in any dispute with employer. • It would seek better wages to maintain standard of living. • It would seek better/safer working conditions. • It would give protection from unfair dismissal. • It would try to ensure best deal in event of redundancy. 	2 × 4	
		(8)	
		<i>Q.4 Total</i>	(60)

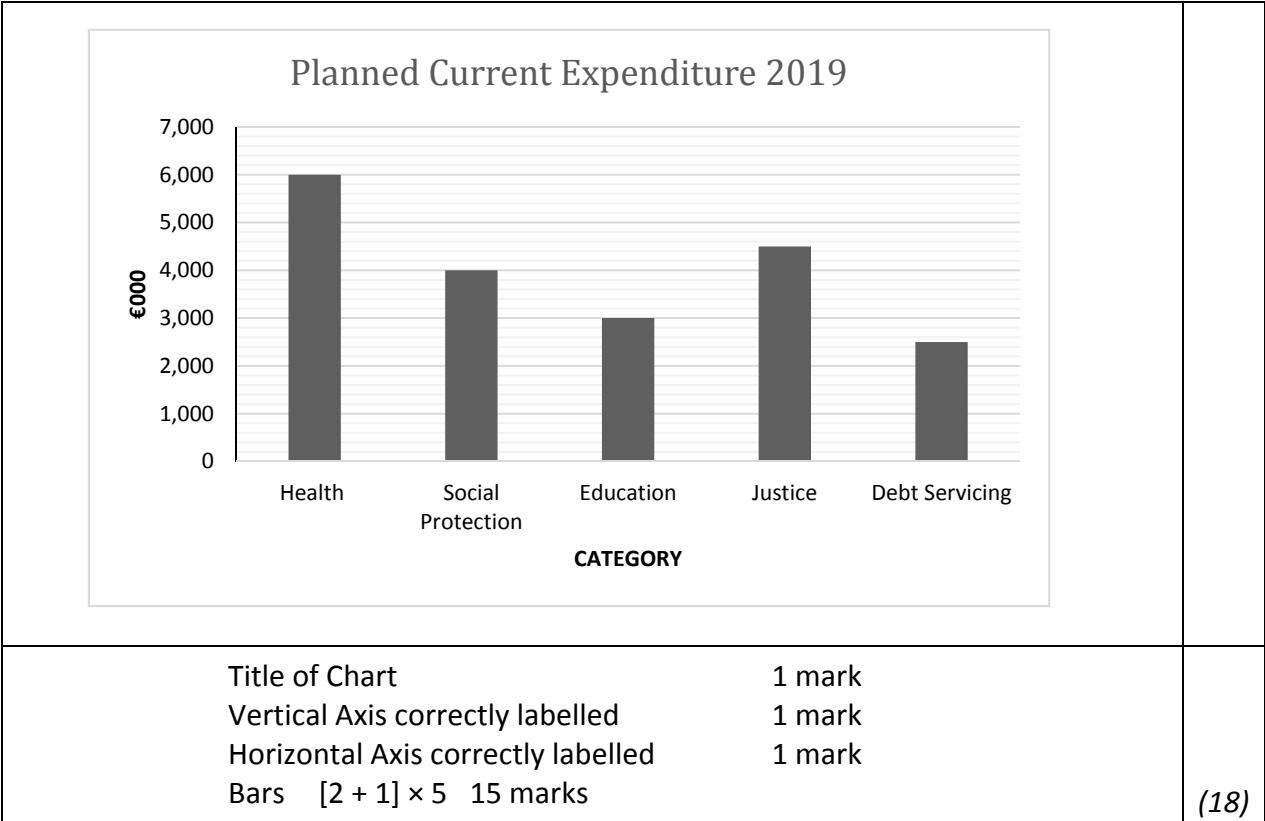
Question 4

(A)	(i)	Which government department is responsible for preparing the national budget?		
		Answer: Department of Finance	5	
	(ii)	Give two examples of Justice expenditure.		2 × 5
		<ul style="list-style-type: none"> • An Garda Síochána – wages and maintenance of barracks • The Courts – staffing and maintenance • Prisons – staffing and maintenance • Probation Service 		
	(iii)	Explain one reason why the Government prepares a National Budget.		5
Answer: The government has to plan for the future to set out what it needs to spend and how it intends to obtain the money needed.				
			<i>(20)</i>	

(B)	(i)	Using all the given information, prepare the National Budget for the year 2019.
	(ii)	Indicate whether it is a 'surplus' or a 'deficit' budget.

(i)		National Budget for the year 2019			
			€000	€000	
	INCOME				
	PAYE		6,600		
	PRSI and USC		5,800		
	VAT		3,900		
	Corporation Tax		2,500		
	Other Income		1,400	20,200	5
	EXPENDITURE				
	Health Services		6,000		
	Social Protection		4,000		
	Education and Skills		3,000		
	Justice		4,500		
	Debt Servicing		2,500	20,000	5
(ii)	SURPLUS			200	2
					<i>(12)</i>

(B) (iii) Show the Government's Current Expenditure in the form of a Bar Chart.



(C)	Ireland has experienced a rise in economic growth in recent years. Explain two benefits of this rise for the Irish economy.	2 × 5
	<ul style="list-style-type: none"> • Increase in employment leading to a better standard of living. • Increased expenditure on education, health, social welfare. 	
<i>Q.4 Total</i>		(60)


Question 5

(A)	State two points that Conor should consider when choosing a supplier.	
	<ul style="list-style-type: none"> • The prices charged by different companies • The terms and conditions offered • Delivery dates • Availability of goods 	2 × 3

(B) Complete the Invoice:

Lights Ltd					INVOICE No. 375	
Slaney Business Park, Wexford						
Telephone: 053-9435227 e-mail: lights@gmail.com			VAT Reg. No. IE8277639			
					Date: 25 May 2018	2
					Your Order No.: 822	1
Purchasing Manager Bright Homes Ltd Shop Street Gorey Co. Wexford					2	
QUANTITY	DESCRIPTION	CODE No.	PRICE EACH €	TOTAL €		
30	Table Lamps	TL 545	21.00	630.00	5	
45	Wall Lights	WL 850	24.00	1,080.00	5	
50	Floor Lamps	FL 223	30.00	1,500.00	5	
				Total (Excluding VAT)	2	
				Trade Discount 25%	2	
Carriage Paid E & O E				Subtotal	2	
				VAT 20%	2	
				Total (Including VAT)	2	
				Total (Including VAT)	2	
					<i>(30)</i>	

(C) Complete the cheque and counterfoil

Date	25 May 2018	<p>Bank of Ireland 95-26-37</p> <p>Main Street, Gorey, Co. Wexford Date 25 May 2018</p> <p>Pay Lights Ltd or order</p> <p>Two thousand, eight hundred and eighty-nine euro only</p> <p> BRIGHT HOMES Ltd</p> <p><i>Conor Canning</i></p> <p>74235 952637 19247735</p>	
To	Lights Ltd		2
Balance	€ 6,750.00		2
This Cheque	€ 2,889.00		2 + 2
New Balance	€ 3,861.00		2
	74235		
	5	10	

(D) Enter the cheque payment in the bank account of Bright Homes Ltd:

Dr				Bright Homes Ltd – Bank Account				Cr
2018	Details	F	€	2018	Details	F	€	
				May 25	Purchases	GL2	2,889	
				3	3		3	

OR

Bright Homes Ltd – Bank Account						
Date	Details	F	Dr	Cr	Balance	
2018			€	€	€	
May 25	Purchases			2,889		
3	3			3	(9)	
				<i>Q.5 Total</i>	<i>(60)</i>	

Question 6

(A) Enter the transaction of 16 April 2018 in the Petty Cash Voucher.

FLAIR Ltd	PETTY CASH VOUCHER No.		17	2
	Date	16 April 2018		2
Details			Amount	
			€	c
Extras Ltd for plastic pockets 3			32	00
Signature:	<i>Sinéad Doran</i>			2
				<i>(12)</i>

(B)	(i) Explain the term 'imprest'.		
	<p>The Chief Cashier gives the Petty Cashier a fixed sum of money (the imprest or float) at the beginning of the month, for all petty cash payments.</p> <p>This means that the Petty Cashier <i>starts each month with the same amount of money.</i></p>		
	5		

Question 6 (continued)

(B) (ii)

Petty Cash Book of Flair Ltd

Dr			Cr								
Date	Details	Total	Date	Details	Voucher No.	Total	Postage	Stationery	Repairs	Cleaning	Travel
2018		€	2018			€	€	€	€	€	€
April 1	Balance	400	April 4	Photocopier paper	11	35		35			
			5	Postage	12	27	27				
			9	Cleaning materials	13	36				36	
			10	Taxi for customer	14	20					20
			12	Repairs to filing cabinet	15	18			18		
			13	Repairs to photocopier	16	47			47		
			16	Plastic pockets	17	32		32			
			19	Train fare for HR Manager	18	45					45
			23	Ink for printer	19	34		34			
			24	Office cleaning	20	35				35	
			25	Parcel postage	21	16	16				
			27	Repairs to printer	22	39			39		
						384	43	101	104	71	65
			28	Balance c/d		16					
		400				400					
28	Balance b/d	16									
1	1	2	3	3	2	14	3	4	4	3	3
											(43)
											Q.6 Total
											(60)

Question 7

(A)	(i)	Calculate the total sales value of fitness armbands for Stayfit Ltd in County Galway in 2017. Show your answer and workings.			
		Answer: €162,500	Workings: $1,300 \times 125 = €162,500$	3 + 2	
	(ii)	Calculate the total sales value of fitness armbands for Stayfit Ltd in Connacht in 2017. Show your answer and workings			
		Answer: €350,000	Workings: $550 + 1,300 + 400 + 250 + 300 = 2,800$ $2,800 \times 125 = €350,000$	3 + 6	
	(iii)	Give one example of the target market of Stayfit Ltd.			
		<ul style="list-style-type: none"> • Athletes • People who go for walks • People who want to get fit/stay fit. 			6
				<i>(20)</i>	

(B)	(i)	State two reasons why Stayfit Ltd would advertise fitness armbands.		
		<ul style="list-style-type: none"> • To let consumers know the fitness armbands are available • To let consumers know the price of the armbands • To encourage consumers to buy the armbands because of their value • To increase sales of armbands • To keep up with competitors who may be selling similar armbands • To encourage brand loyalty • To increase market share. 		2 × 5
	(ii)	Stayfit Ltd is planning to export fitness armbands to the UK. Explain two difficulties the company might face in exporting fitness armbands to the UK.		
		<ul style="list-style-type: none"> • Transport costs – ferries/flights required • Currency exchange rates – euro v Sterling • Extra documents and forms to be completed • Products must be advertised and promoted in UK • Extra competition • Uncertainty about Britain leaving the EU. 		2 × 5
				<i>(20)</i>

(c)	In each space provided below, write the correct term for each explanation from the following list:			
	EXPLANATION		TERM	
	(i)	A list of prepared questions which consumers are asked as part of a survey.	QUESTIONNAIRE	4
	(ii)	A shop notice stating: 'two for the price of one'.	SPECIAL OFFER	4
	(iii)	Firms give money to a sports or cultural event to promote their products.	SPONSORSHIP	4
	(iv)	Used to identify a product to make it well known among the public.	BRAND NAME	4
(v)	Can be collected when purchasing and exchanged for free gifts.	COUPONS	4	
				<i>(20)</i>
				<i>Q.7 Total</i> (60)

Question 8

(A)	(i)	State three advantages that Connie gains from running her own business.	
		<ul style="list-style-type: none"> • Connie is the owner and makes all the decisions • All the profit goes to the owner • Easy to set up as a sole trader – no registration necessary • Owner is able to give personal attention to customers • Connie is her own boss • She can choose her own working hours • Increased motivation as she is the owner • Can open late to suit customers. 	3 × 4
	(ii)	State two disadvantages that Connie might have in running her own business.	
		<ul style="list-style-type: none"> • Connie, the owner, has unlimited liability. She suffers all the losses, which could be large if the business fails • All responsibility rests with the owner, Connie • She may need to be borrow capital to set up the business • Lack of capital might hinder expansion • Late opening means long working hours. 	2 × 4
			<i>(20)</i>

(B)	(i)	State two advantages of a private limited company.	
		<ul style="list-style-type: none"> • Shareholders have limited liability • The company can sue in its own name • More capital available for expansion • Decision making is shared • Continuity of existence if a shareholder leaves or dies. 	2 × 4

(B) (ii) From the given details, complete the Memorandum of Association.

MEMORANDUM OF ASSOCIATION				
1. The name of the company is	Contessa Designs Ltd.			
2. The objects of the company are	to make fashionable clothes for its customers			
3. The liability of the members is limited.				
4. The share capital of the company is €100,000, divided into	100,000	ordinary shares of	€1	each.
We, the several persons whose names, addresses and descriptions are subscribed, wish to be formed into a company in pursuance of this memorandum of association and we agree to take the number of shares in the capital of the company set opposite our respective names.				
Subscriber's Name	Address	Description	Number of shares taken	
Connie O'Shea	18 Brandon Street, Tralee, Co. Kerry	Director	40,000	
Teresa Potter	36 Station Road, Ardfert, Co. Kerry	Director	25,000	
		Director		
Date:	12 June 2018			
11 entries @ 2 marks each (22)				
(30)				

(C) From the following list, complete the Form of Business column for **each** of the four businesses shown below.

Sole Trader Private Limited Company Co-operative State Owned Company

	Business	Form of Business	
1.	An Post	Semi State/State Owned Company	3
2.	Philip Lynch, Carpenter	Sole Trader	3
3.	Harvey Glazing Ltd	Private Limited Company	2
4.	Credit Union	Co-operative	2
			(10)
Q.8 Total			(60)