

NJOMBE REGION FORM SI PRE-NATIONAL EXAMINATIONS MARCH 2024

MARKING GUIDE

COMMERCE 2

1. Any related introduction

The following are basic consumer rights

- ★ To consume products of standard quality
- ★ To acquire products at reasonable price
- ★ To obtain products at the right time and place
- ★ To have a wide choice of goods and services (the right to choose)
- ★ The right to be informed about the availability of goods and services in terms of quality, quantity, price and avoiding to be cheated.
- ★ The right to health environment
- ★ The right to redress i.e. In case of complaints or dissatisfaction consumers have right to be compensated.
- ★ The right to be heard i.e. their views should be considered during formulation of policies

2. Any related introduction

Events which can lead to contract frustration

- i. Subsequent physical impossibility, when it is impossible to physically to fulfill duties and obligations under the contract which may arise after the contract has been made.
- ii. Subsequent illegality, this is where after the contract has been made there is new legislation which makes the contract illegal at common law.
- iii. Disappearance of purpose of contract, a contract which is made on the bases of future event occurring if that event does not happen a contract is frustrated and therefore discharged.
- iv. Distortion of commercial viability of a contract, sometimes a situation may occur which makes a contract unreasonable undertaking, therefore it may be rational to terminate the contract if this makes both parties better.
- v. Destruction of the subject matter, this is where the subject matter of the contract is destroyed.
- vi. Death, insanity, incapacity and illness, this is applied mainly personal services e.g. employment
- vii. Acts of God like floods, famine, drought, earthquake and the like of which their occurrence frustrates the contract.

3. Any related introduction

Factors to consider in selecting office location.

- i. Place which is convenient to the employees, customers and suppliers.
- ii. Place which is well connected with modes of transport.
- iii. Place which is situated at close proximity to services facilities like banks, insurance and post office.
- iv. Should be near other offices which are engaged in the same line of trade.
- v. Should be convenient amenities such as washroom, canteen etc to ensure the comfort of staff
- vi. Enough space according to the number of employees working in office, visitors expected etc.

4. Any related introduction

Sources of government money/fund

- i. Tax collection by the government
- ii. Government borrowing
- iii. Selling shares
- iv. Public finance through state enterprise.
- v. Grants
- vi. Fines
- vii. Gift

5. Any related introduction

Right of partners

- i. Right to take part in the management of the business.
- ii. Right to be consulted in any matter affecting business.
- iii. Right to access all the record of the business and books of account.
- iv. Right to be consulted before a new partner is admitted.
- v. Right to retire in accordance with the partnership deed.
- vi. A partner can not sell his shares without the agreement of all partners.

Duties of partners

- i. To carry on the partnership business diligently.
- ii. Every partner must act faithfully with respect to other partners.
- iii. Every partner is bound to indemnify the firm for any loss caused by him wilful neglect or fraud.
- iv. If a partner has a private business that competes with the partnership firm, all profits made by him should be surrendered to the firm.
- v. Every partner is expected to carry on business of the firm whenever called upon.

6. Any related introduction

Phenomeno which can lead to combat unfavarouble balance of payment.

- i. Unemployment
- ii. Imported inflation
- iii. High quality foreign goods.
- iv. Presence of harmful goods
- v. Low government revenue.
- vi. Presence of unfavarouble balance of trade.

7. Any related introduction

Functions of Tanzania chamber of commerce industry and agriculture.

- i. Make representation to government
- ii. Acts as spokesmen to business company
- iii. Act as abitrators
- iv. Organise exhibition
- v. Publish journals and report
- vi. Conduct conference.

Note: introduction 1mark

Mainbody 3marks each point = 18marks

Conclusion 1mark