

(i) 1,512.00

(ii) Salary/Wages

Child Benefit

Pension

Jobseekers Benefit

	Primary (Field)	Secondary (Desk)
Sending out a questionnaire	√	
Door-to-door survey	√	
Reading reports/statistics online		√
Focus Group	√	

Quantity	Description	Code	Price Each	Total
20	Dog Kennels	DK100	100	2000
	Reasons: Damaged in transit			
			Total (excl VAT)	2000
Carriage Paid E & OE			Trade Discount (10%)	200
			Subtotal	1800
			VAT @23%	414
			Total	2,214

An entrepreneur is someone who sees a gap in the market, takes the initiative and sets up a business. They take personal and financial risk e.g. Steve Jobs- Apple

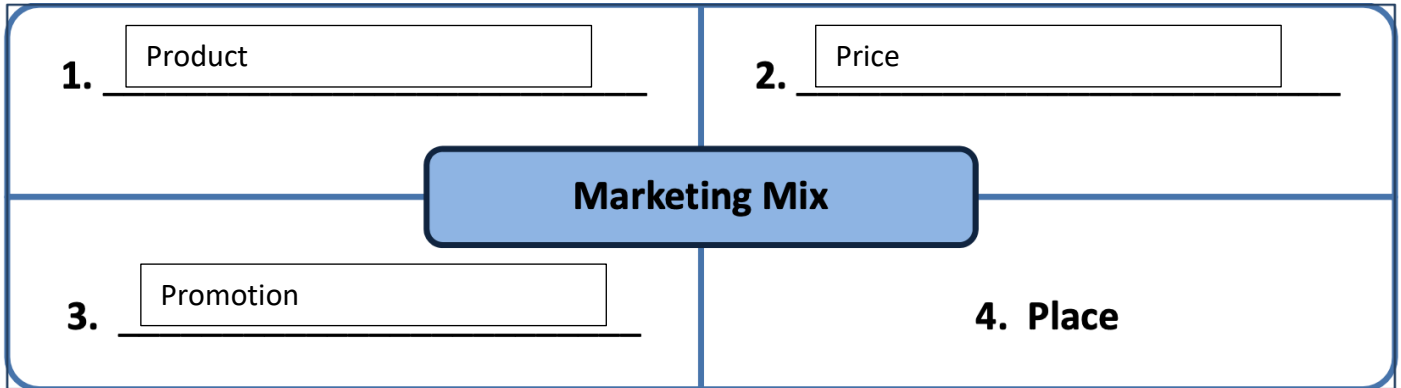
- Right to refund/repair/replacement (3R's)
- Information after buying e.g. you must get a copy of the receipt/contract/order number
- The right to a 14 days cooling off period- if you change your mind or cancel.

- Fairtrade promotes fair working conditions which increase the standard of living for the farmers/workers.
- Fairtrade promotes fair pay.
- Consumers may feel the fairtrade products are higher quality which enhances their satisfaction.
- Fairtrade products are better for the environment because it promotes the production of sustainable goods/agriculture.

Dr		Bank Account				Cr
Date	Details	Total	Date	Details	Total	
2023		€	2023		€	
May 1	Balance b/d	450	May 9	Wages	465	
16	Cash sales	640	23	Cash purchases	345	
			31	Balance c/d	280	
		1,090			1,090	
1/6	Balance b/d	280				

- Increases wellbeing in the community.
- Attracts tourists to the local area which increases money flow.
- Creation of employment in the local area.
- Provides entertainment in the local area.

(i)



(ii)

- The type of product- is it perishable?
- The Cost of transportation
- The type of distribution channel
- The target market

- Motor
- House
- Health
- Gadget
- Travel
- Pet
- Dental

- Better reputation for company
- Possibility of receiving grants from Government.
- Reduces raw material costs which maximise profitability.

- Access to goods that we cannot produce ourselves.
- More choice for consumers.
- Brings revenue to Ireland through trading with other countries.
- Balance of Payments/Trade improvements.
- Gives Irish businesses access to larger markets.

	True	False
A Business Plan should include the aims and objectives of the company.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
The government requires all companies to produce a Business Plan.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
A Business Plan should include details of the company's competitors.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Economic Benefit:

- Ireland is more attractive for Foreign Direct Investment (FDI)
- Free movement of goods/services/capital/labour
- Access to the Single Market

Social Benefit:

- Irish students can live/work/study in EU countries without visas.
- European Health Card which helps people in the EU with medical visits.
- Minimum wage.

How much will Mary pay for the television in total?	€	<input type="text" value="1,046.88"/>
How much interest will Mary pay?	€	<input type="text" value="46.88"/>

Workings:

$$87.24 \times 12 = 1,046.88$$

$$1,046.88 - 1000 = 46.88$$

(A) Rights:

- Right to at least the minimum wage.
- Right to a written contract of employment.
- Right to the correct number of paid holidays.
- Right to work in a safe and healthy workplace.
- Right to join a trade union.
- Right to be treated equally and with respect.

Responsibilities:

- To respect the property of the employer.
- Carry out their duties as stated in their contract.
- Follow workplace rules and safety instructions.
- To pay the required taxes and charges from their wages.
- To be honest when applying for a job.

(ii)

Financial Cost: 450 euro.

Opportunity Cost: Holiday in Spain

(B)

Name	Martin Ryan	Week No	16
PPSN	2284381GA	Date	26 Apr 2023
Basic	€ 390	PAYE	€ 62
Overtime	€ 90	PRSI	€ 19.20
		USC	€ 9.60
Gross Pay	€ 480	Total Deductions	€ 90.80
			Net Pay € 389.20

Workings:			
Basic and Overtime	PAYE and Tax Credit	PRSI	USC
$39 \times \text{€}10 = \text{€}390$ $6 \times \text{€}15 = \text{€}90$ $390 + 90 = \text{€}480$	$\text{€}480 \times .20 = \text{€}96$ $96 - 34 = \text{€}62$	$\text{€}480 \times .04 = \text{€}19.20$	$\text{€}480 \times .02 =$ $\text{€}9.60$

(ii)

- Makes new friends.
- Helps Martin to develop new skills.
- Can include the experience on his CV.
- Gives him a sense of wellbeing satisfaction.

(iii)

Employment: Getting paid for the work done, receive a contract of employment.

Volunteering: Volunteers do not receive payment

(C)

Mount Rangers Cash Flow Budget

Details	June	July	August	Total
<u>Receipts</u>				
Grant	250	250	250	750
Fundraising	150	350	250	750
Total Receipts	400	600	500	1500
<u>Payments</u>				
Purchases	172	58	135	365
New Equipment	450			450
Administration	20	26	18	64
Total Payments	642	84	153	879
Net Cash	(242)	516	347	621
Opening Cash	175	(67)	449	175
Closing Cash	(67)	449	796	796

(ii)

Avoid a cash deficit by:

- Spreading payments for equipment out over a number of months.
- Plan a fundraiser for June.
- Postpone payments for purchases in June.

	€	€	€
Sales			268,600
Less cost of sales			
Stock 01/01/22		14,000	
Purchases		121,000	
Carriage Inwards		9000	
		144,000	
Less stock 32/12/22		25,000	119,000
Gross Profit			149,600
Less Expenses			
Insurance		6,600	
Advertising		42,400	
Wages		52,000	
Light and Heat		15,000	
Depreciation on Buildings	5,480		
Depreciation on Equipment	18,560	24,040	
Total Expenses			140,040
Net Profit			9560
Less Dividend Paid			9200
			360
Add Profit&Loss Balance/Opening reserves			48,000
P&L Balance/Retained Profit			48,360

(B)

	Cost	Dep	NBV
Fixed Assets	€	€	€
Buildings	274,000	5480	268,520
Equipment	92,800	18,560	74,240
	366,800	24,040	342,760
Current Assets			
Cash	21,600		
Debtors	20,000		
Closing Stock 31/12/22	25,000	66,600	
Current Liabilities			
Creditors	14,000		
Bank Overdraft	7000	21,000	
Working Capital			45,600
Total Net Assets			388,360
Financed by	Authorised	Issued	
Share Capital	600,000	340,000	
P&L Balance/Reserves		48,360	
Capital Employed			388,360

(C) (i)

Long Term Loan/Grant/Reserves

Long Term Loan: Over 5 years, need to have collateral.

Grant: No need to be repaid but does have set conditions.

Reserves: Could use its own retained earnings to fund as no security would be needed for this.

(ii)

- Generates more employment which leads to a decrease in Government expenditure and an increase in government revenue due to taxation.
- Increase in Corporation tax which increases government revenue.
- An enterprise culture is created in the Irish economy.

(iii)

- Employ people locally.
- Support local charities chosen by employees.
- Sponsor a local event/group.
- Not to pollute.

(A)

(i)

Housing, Water, Electricity, Gas and Other Fuels.

(ii)

Consumer Price Index (CPI)

(iii)

Individual: Reduces an individual's spending power/ Reduced standard of living due to an increase in the cost of living.

Business in local area: Prices of goods and services may rise/ Increased costs to businesses/ Impact on businesses budgets.

(B)

(i)

- 80m Units
- € 1000
- 20m Units

(ii)

A substitute good is one which is a replacement/similar good that can be used for the same purpose.

E.G iPhone 13/Android.

(iii)

Impact: Prices would increase

Reason: Goods will become more scarce due to the reduction in supply.

(iv)

	Increased supply of Apple iPhone 14	Decreased supply of Apple iPhone 14
Decrease in the cost of producing an Apple iPhone 14	<input type="checkbox"/>	
Industrial action by Apple employees		<input type="checkbox"/>
A storm blew the roof off a factory producing the Apple iPhone 14		<input type="checkbox"/>

(c)

	Billions	Billions
Income		105
Expenditure		
Health	24	
Transport	4	
Other	17	
Social Protection	23	
Education	10	
Justice	3	
Debt Servicing & EU Payments	14	
Total Expenditure		95
		€10

Surplus

(ii)

Health

(iii)

- Repay some off the national debt.
- Increase spending on Government Departments e.g. health, education.
- Improve public services e.g. transport.

(iv)

Capital: Building new schools/colleges/buying school equipment.

Current: Paying staff e.g. teachers/lecturers.