



Coimisiún na Scrúduithe Stáit
State Examinations Commission

Leaving Certificate Examination Business

Section 1 and Answerbook

Higher Level

3 hours

400 marks

Examination Number

| | | | | | |
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Day and Month of Birth

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For example, 3rd February
is entered as 0302

Centre Stamp

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Instructions

Write your Examination Number and your Day and Month of Birth in the boxes on the front cover.

Write your answers to all parts of the examination into this Answerbook.

This Answerbook will be scanned and your work will be presented to an examiner on screen. Anything that you write outside of the answer areas may not be seen by the examiner.

Write your answers in blue or black pen. You may use pencil for sketches, graphs and diagrams only.

There are three sections in this examination. Questions for **Sections 2 and 3** are supplied separately but your answers must be written in this Answerbook.

Candidates are required to answer:

(A) Eight questions from **Section 1** and

(B) The Applied Business Question in **Section 2** and

(C) Four questions from **Section 3** as follows:

One question from Part 1,
One question from Part 2,
and any other **Two** questions.

All questions in this section carry equal marks.

Make and Model of calculator used:

This section is compulsory. Answer eight questions. Each question carries 10 marks.

1. In the context of business, what do the following letters stand for?

Write each answer in the space provided.

| | |
|-------------|--|
| DIRT | |
| CAT | |
| PRSI | |
| ISME | |
| FDI | |

2. Outline **two** enterprising skills/characteristics of successful entrepreneurs.

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| 1. |
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| 2. |
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3. **Column 1** is a list of business terms.
Column 2 is a list of possible explanations for these terms.
(One explanation does not refer to any of these terms.)

| Column 1: Terms | Column 2: Explanations |
|------------------------|--|
| 1. Productivity Claim | A Employees cease work for a short period of time. |
| 2. Token Stoppage | B Employees only carry out duties as per their contract and nothing more. |
| 3. Relativity Claim | C Employees seek a pay rise in line with inflation. |
| 4. Work to Rule | D If one person in the public sector receives a pay increase, others may also seek one. |
| 5. Comparability Claim | E Employees request a pay rise because of an increased workload or changes introduced by their employer. |
| | F Employees ask for a pay rise as employees doing similar work in a different sector receive a pay rise. |

Match the two lists by placing the letter of the correct explanation under the relevant number below.

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
| | | | | |

4. Distinguish between **strategic planning** and **tactical planning** in a business environment. Use an **example** in each case to illustrate your answer.

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5. Write **TRUE** or **FALSE** for each of the following statements:

| | Statement | TRUE or FALSE |
|----|--|---------------|
| 1. | The EU Court of Justice is the body responsible for drafting and proposing legislation. | |
| 2. | When passed, an EU Regulation becomes enforceable immediately as law in all Member States. | |
| 3. | The European Court of Auditors is responsible for ensuring the EU budget is spent efficiently. | |
| 4. | Members of the EU Commission are directly elected by EU citizens. | |
| 5. | The EU Competition Policy can prevent mergers from taking place. | |

6. (i) Using the figures below for Casey LTD, calculate the **Acid Test Ratio** for 2022.

Show your workings

Current Assets €94,000
 Current Liabilities €64,000
 Closing Stock €62,000

| |
|---|
| Workings: Acid Test Ratio: _____ |
|---|

(ii) If the Acid Test Ratio for Casey LTD for 2021 was 1.2:1, comment on the trend.

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7. (i) Identify **one** example of a community development organisation.

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(ii) Describe **two** services provided by the organisation you have named in part (i).

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| 2. |
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8. Circle the **correct option** in the case of **each** of the following statements.

(i) The **chairperson / secretary** has the casting vote if a vote is tied.

(ii) EGM stands for an **Emergency / Extraordinary** General Meeting.

(iii) Quorum is the **minimum / maximum** number of people required to hold a meeting.

(iv) A manager delegating work to an employee is an example of **upward / downward** communication.

(v) A memorandum is an example of **written / visual** communication.

9. (i) Using the following information, calculate the Breakeven Point for Bake and Cake LTD.
Show your workings.

| | |
|-------------------------|--------------|
| Fixed Costs | €200,000 |
| Variable Costs per unit | €55 |
| Forecast Output (Sales) | 10,000 units |
| Selling Price | €80 |

Workings:

Breakeven Point in Units:

- (ii) Calculate the Margin of Safety at forecast sales of 10,000 units for Bake and Cake LTD.

Workings:

Margin of Safety in Units:

10. Identify the correct insurance principle which corresponds with the explanation below.

| Explanation | Insurance Principle |
|--|---------------------|
| The policy holder must benefit by the continued existence of the item and suffer financially from its loss. | |
| The insured must declare all material facts about the item they wish to insure when completing the application form. | |
| A policy holder cannot make a profit from insurance. | |
| The insured cannot take out two policies for the same risk and collect from both insurers. | |

11. “ECB raises interest rates by record 0.75%, signals more to come” rte.ie

Outline **two** impacts an **increase** in interest rates will have on Irish businesses.



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| 1. |
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| 2. |
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12. Outline **two** functions of the Data Protection Commissioner (DPC).



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| 1. |
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| 2. |
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Answerbook for Sections 2 and 3

Instructions

Questions for **Sections 2** and **3** are supplied separately.

Start each question on a new page. Write the question number in the box at the top of each page. Use the left-hand column to label each part, as shown below.

| Part <i>Cuid</i> | Question <i>Ceist</i> |
|---------------------|--------------------------|
| (a) | |
| (b)(i) | |
| (b)(ii) | |

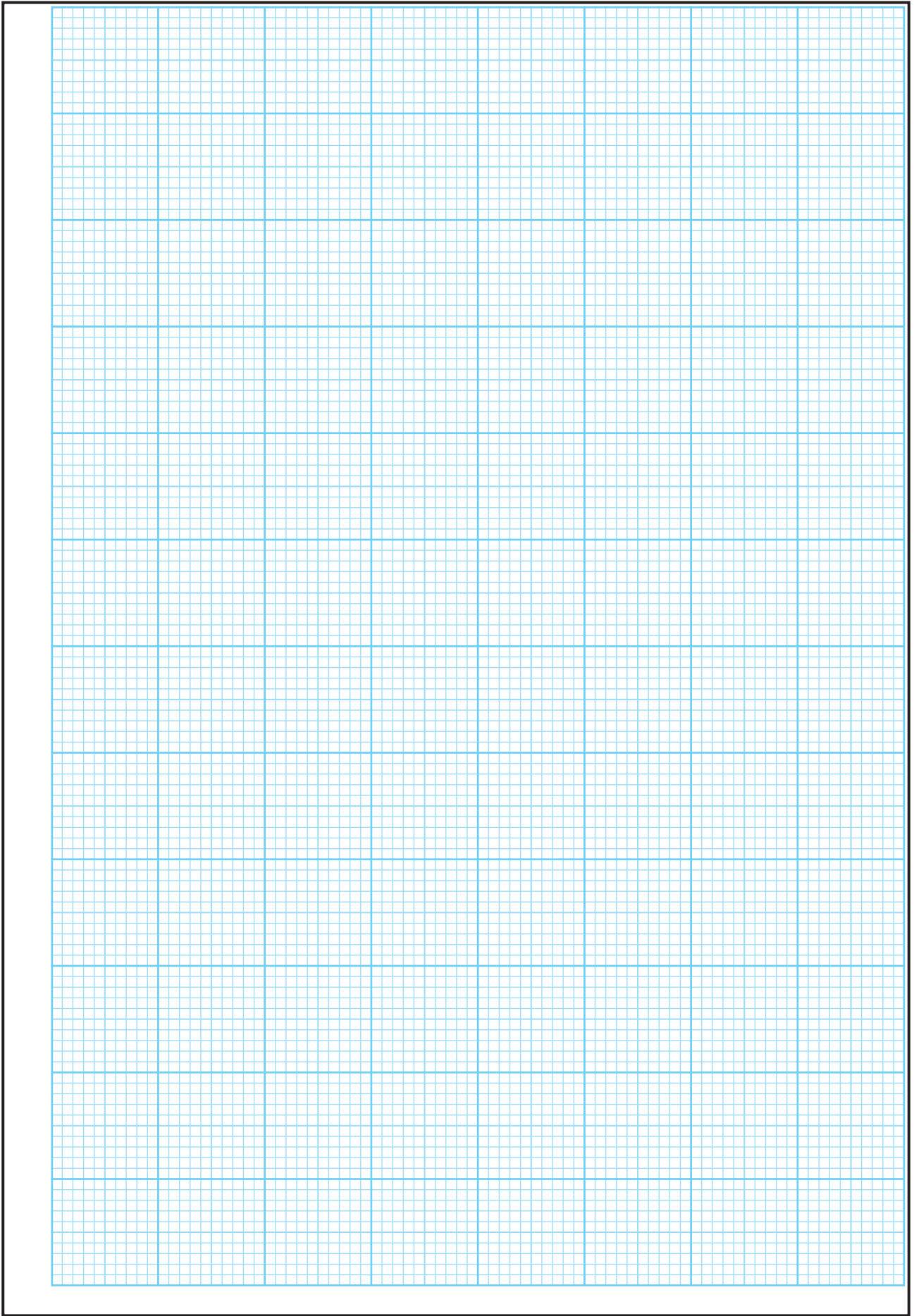
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Start each question on a new page
Cuir tús le gach ceist ar leathanach nua

Two pages of graph paper are provided in this Answerbook. On pages with graph paper, the box for the question number is at the bottom of the page.

You do not need to use all of the pages in this Answerbook. If you run out of space in this Answerbook, you may ask the superintendent for more paper or graph paper.

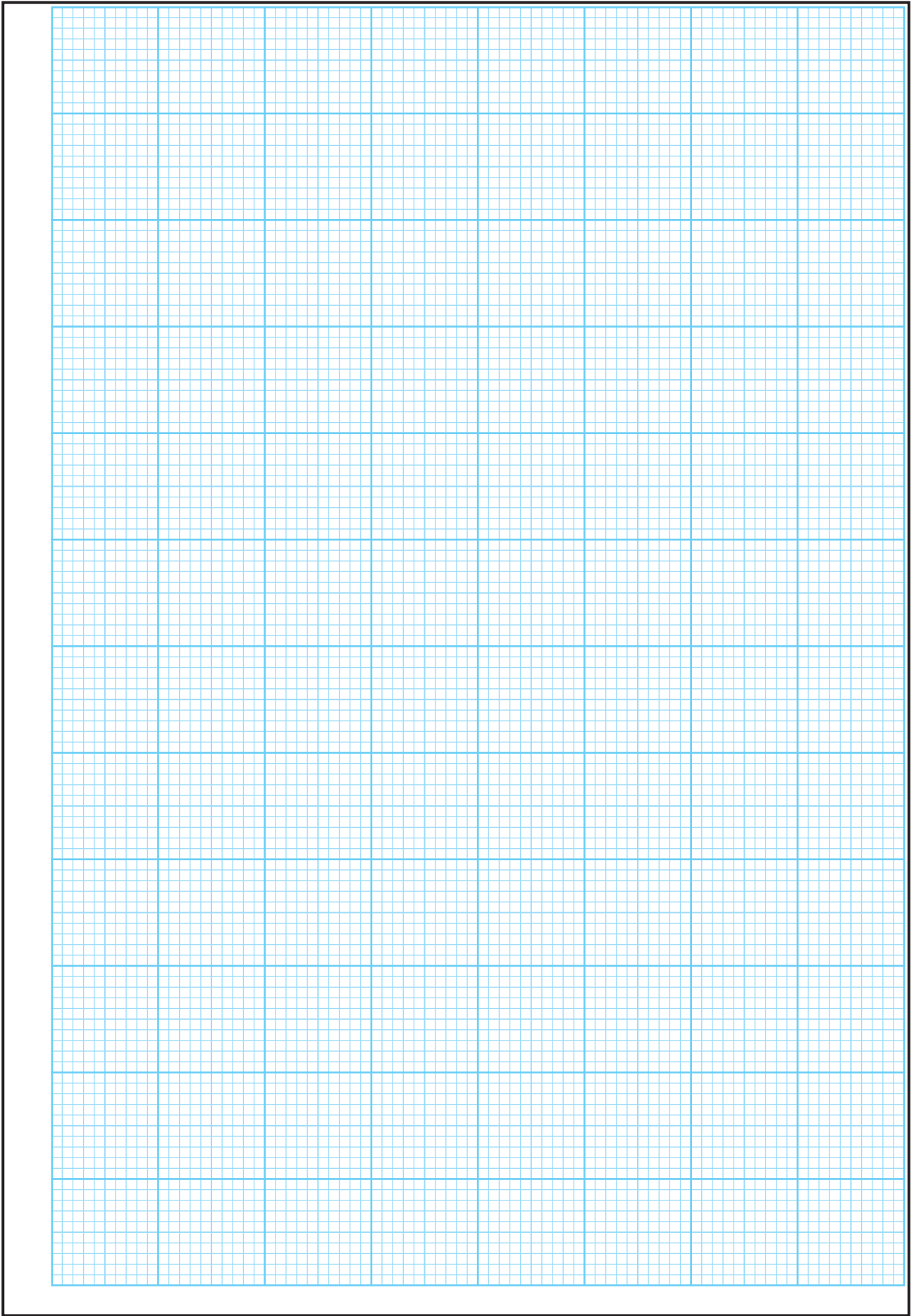
Write your answers in blue or black pen. You may use pencil for sketches, graphs and diagrams only.



Question



10



Question



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Leaving Certificate – Higher Level

Business - Section 1 and Answerbook

3 hours