

BSM1501

(476727)

October/November 2016

BUSINESS MANAGEMENT IA

Duration 2 Hours

70 Marks

EXAMINERS

FIRST

SECOND

MS A VAN LILLE

MS E KRUGER

Closed book examination

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INSTRUCTIONS FOR COMPLETING THIS EXAMINATION PAPER:

This examination paper consists of 24 pages plus instructions for completing a mark-reading sheet

Please complete the attendance register on the back page, tear it off and hand it to the invigilator

Answer all the questions on a **mark-reading sheet** and **circle the correct answers on the examination question paper as well.**

[TURN OVER]

READ THE CASE STUDY BELOW AND ANSWER ALL THE QUESTIONS THAT FOLLOW.

CASE STUDY: 4 SEASONS PROJECTS

After working for five years as a project manager at a big construction company in Pretoria West, Greg Pretorius decided that he wanted to be his own boss. He resigned and decided to start his own enterprise that specialises in ceilings and drywalls. Greg had already made a name for himself in the industry and his previous clients could contact him for future big projects. Greg realised that he would need to grow his enterprise and that it was going to take time, dedication and an intense determination. Unless he could offer more specialised services and broaden his market, he would not survive in this competitive industry. He considered specialising in ceilings and drywalls, as well as roof repairs and waterproofing, painting and general maintenance on buildings. He targeted consumers in Pretoria East and Centurion because they prefer to use professional services to do maintenance work.

Greg decided to first conduct market research to determine the need for more specialised services. The outcome of the market research revealed the following findings:

- The demand for painting and maintenance will never decline, as people prefer to rather use a formal service than hiring someone from the street or doing it themselves.
- Although the demand for roof repairs and waterproofing declines during the winter months, it increases again as soon as spring arrives.
- Older complexes in the area are in need of constant maintenance.
- There were a lot of new office developments in the area that would need his ceiling and drywall services.
- There were also quite a lot of new residential developments in the area that would need his waterproofing and painting services.

[TURN OVER]

Greg registered his enterprise, *4 Seasons Projects*, as a sole proprietorship. He had no savings money to invest in the business. Greg needed start-up capital to buy himself a second hand bakkie, equipment, machinery and tools such as drills, a concrete machine, ladders, and scaffolding, as well as office equipment such as a computer and printer. To finance these expenses, he applied for a personal loan of R100 000 which would be paid back over a period of three years, as well as a bank overdraft of R10 000.

As this type of service is labour intensive, Greg had to employ several new employees on outsourced contracts. Greg decided to appoint three supervisors, each with experience in a specific field, and allocated a team of four workers to each supervisor. As roof repairs and waterproofing are sometimes executed under extremely dangerous conditions, he had to take out insurance for his employees before they could start to work. To save on his expenses, Greg decided he would handle all the organisational activities involved in the business on his own.

To render a service on an order basis requires extremely good planning, as well as excellent administration. Greg has to take all the orders and plan the daily activities of the teams very carefully. Every morning the workers report at the closest taxi rank, from where they are transported to the different project sites, together with the necessary equipment. Greg has to calculate the time that is spent on the transportation of the teams from one project to another to determine the shortest route to follow in order to save time and transport costs. He also has to take into account that rain can prevent them from rendering the service and that those projects then have to be completed on another day.

The time spent on painting and roof repairs and waterproofing will be determined by the size of the house, the number of roof tiles broken and how severe they are broken. If a client calls with a request for painting or waterproofing, Greg must first make an appointment to visit the site in order to give a quotation to the client and to determine

the amount of time that will be needed to complete the job, before he can schedule his day

Business has picked up, and today *4 Seasons Projects* is one of the best known maintenance services in Pretoria. Greg believes that a healthy cash flow forms the corner stone of any enterprise and all their operating expenses are financed by means of cash. He advertises in the Yellow Pages, occasionally in the local newspaper, and the business's name and contact details are on his vehicle. Greg, however, believes that satisfied clients telling others about his services offer the best exposure an enterprise can get. The enterprise is therefore always available, even over weekends. This means that Greg and his teams sometimes have to work seven days a week.

[TURN OVER]

MULTIPLE-CHOICE QUESTIONS**Chapter 1**

- 1 Greg **started his own enterprise** and was **responsible for its growth**, therefore he can be regarded as a/an _____
- 1) entrepreneur
 - 2) intrapreneur
 - 3) franchisee
 - 4) franchisor
- 2 Greg **CANNOT be classified as a small business manager**, because he _____
- 1) was satisfied with no growth
 - 2) was responsible for the growth of *4 Seasons Projects*
 - 3) did not want to take new risks
 - 4) did not display any creativity and innovation
- 3 Greg registered his enterprise as a sole proprietorship. A **disadvantage** of being a **formal enterprise** is that he _____
- 1) does not have to keep financial records
 - 2) does not need a recognised business premises
 - 3) has to pay tax
 - 4) will find it difficult to obtain finances
- 4 Greg registered his enterprise as a sole proprietorship. An **advantage** of being a **formal enterprise** is that he _____
- 1) has to keep financial records
 - 2) does not need a recognised business premises
 - 3) does not have to pay tax
 - 4) has easier access to finances

[TURN OVER]

- 5 Greg **worked for five years as a project manager** at a big construction company in Pretoria West. This is an example of the key success factor, _____
- 1) skill
 - 2) expertise
 - 3) aptitude
 - 4) talent
- 6 Greg realised that he needed to grow his enterprise and that it was **going to take time** and **an intense determination**. This is an example of Greg's personal characteristic, _____
- 1) perseverance
 - 2) involvement in the business
 - 3) commitment
 - 4) positive attitude and approach
- 7 Greg realised that he needed to grow his enterprise and that it was going to take **dedication**. This is an example of Greg's personal characteristic, _____
- 1) perseverance
 - 2) involvement in the business
 - 3) commitment
 - 4) positive attitude and approach
- 8 To save on his expenses, Greg decided **he would handle all the organisational activities** involved in the business on his own. This is an example of Greg's personal characteristic, _____
- 1) perseverance
 - 2) involvement in the business
 - 3) commitment
 - 4) positive attitude and approach

Chapter 2

- 9 *4 Seasons Projects* renders **basic general maintenance services, painting, roof repair work and waterproofing**. The enterprise could therefore be classified under the _____ **branch of industry**
- 1) manufacturing
 - 2) commercial
 - 3) service
 - 4) maintenance services
- 10 *4 Seasons Projects* renders **basic general maintenance services, painting, roof repair work and waterproofing**. The enterprise could therefore be classified under the _____ **production branch**
- 1) manufacturing
 - 2) commercial
 - 3) service
 - 4) maintenance services
- 11 Because *4 Seasons Projects* renders **basic general maintenance services, painting, roof repair work and waterproofing**, the enterprise could be classified under the _____ **sector**
- 1) primary
 - 2) secondary
 - 3) tertiary
 - 4) manufacturing

12 The **business environment** of *4 Seasons Projects* consists of the _____ environment/s

- a) micro-
- b) market
- c) macro-
- d) mainstream-

Choose the correct combination

- 1) a
- 2) a, b, c
- 3) b, c
- 4) b, c, d

13 **As the manager of his own enterprise, Greg** will exert a/an _____ influence on the _____ of the business

- 1) direct, mission statement and objectives
- 2) indirect, factors of production
- 3) direct, macro-environment
- 4) indirect, functions

14 When *4 Seasons Projects* places its advertisements, Greg should keep in mind that he **may not mislead clients by withholding information about his services** His consumers have the right to _____

- 1) be informed
- 2) exercise personal choice
- 3) be heard
- 4) be protected

15 As soon as a person has decided that he or she needs help painting his or her home, the person has to **choose whether he or she wants to make use of a formal painting service, or wants to hire someone from the street** This relates to competition between _____

- 1) the needs of consumers
- 2) mechanisms for satisfying needs
- 3) products
- 4) different trademarks

16 As soon as a person has decided that he or she needs help painting his or her home, the person has to **choose which paints to use, considering price and the guarantee period.** This relates to competition between _____

- 1) the needs of consumers
- 2) mechanisms for satisfying needs
- 3) products
- 4) different trademarks

17 **Home owners who prefer to do their home maintenance themselves** could be regarded as _____ competition for *4 Seasons Projects*

- 1) direct
- 2) indirect
- 3) no
- 4) limited

- 18 Residents of Pretoria East and Centurion **preferred to rather use a formal service than hiring someone from the street to work on their homes** This is an example of how the _____ environment could influence *4 Seasons Projects*
- 1) economic
 - 2) social
 - 3) political
 - 4) physical
- 19 The **disposable income of the residents of Pretoria East and Centurion** would determine how much money they would be willing to spend on their home repairs and maintenance The disposable income of consumers is influenced by the _____ environment
- 1) economic
 - 2) social
 - 3) international
 - 4) political
- 20 Greg has to take into account that **rain can prevent them from rendering the services** and that those projects then have to be completed on another day This is an example of how the _____ environment could influence *4 Seasons Projects*
- 1) economic
 - 2) social
 - 3) political
 - 4) physical

Chapter 3

21 Greg **conducted market research** to determine the need for more specialised services during the _____ stage in the creation of *4 Seasons Projects*

- 1) idea
- 2) feasibility
- 3) planning
- 4) implementation

22 Greg **registered his enterprise**, *4 Seasons Projects*, as a sole proprietorship during the _____ stage in the creation of his enterprise

- 1) idea
- 2) feasibility
- 3) planning
- 4) implementation

23 Greg realised that unless he could offer more specialised services, he would not survive in this competitive industry. He had to **logically evaluate his ideas in order to choose the best idea**. This refers to his ability to _____

- 1) actively seek ideas
- 2) apply divergent thinking
- 3) apply convergent thinking
- 4) write his ideas down

- 24 In order to come up with creative ideas for his proposed enterprise, Greg had to **cultivate a creative attitude**. He could have _____ to improve his creative abilities
- 1) explored grey areas
 - 2) paid attention to existing problems
 - 3) used other sources
 - 4) paid attention to everyday activities
- 25 Greg **worked for five years as a project manager** at a big construction company in Pretoria West. He used his _____ to generate his business idea
- 1) skills
 - 2) expertise
 - 3) talents
 - 4) aptitudes
- 26 Greg would have used a **bow-tie diagram** to develop and evaluate his business idea in terms of _____
- 1) profitability
 - 2) the possible combination of ideas
 - 3) cost effectiveness
 - 4) his ability to implement the idea
- 27 Greg would have done a **feasibility study** to determine _____
- 1) if he had the ability to convert his idea into an enterprise
 - 2) how many clients would use his services
 - 3) whether his idea would be profitable
 - 4) whether his idea would be sustainable

Chapter 4

28 The **viability study** will determine *4 Seasons Projects'* _____

- 1) market and profit potential
- 2) practical feasibility
- 3) adaptability to Greg's aptitudes
- 4) owner's skills and expertise to convert the idea into an enterprise

29 Greg decided to conduct **market research** to _____

- 1) gather more information on the market for his various services
- 2) divide the total market into smaller homogeneous groups
- 3) determine the feasibility of his idea
- 4) calculate the profit potential of his idea

30 Greg decided to target consumers in Pretoria East and Centurion because they **prefer to get professional services to do maintenance work rather than hiring someone from the street or doing it themselves**. This relates to the _____ segment of *4 Seasons Projects'* total potential market

- 1) geographic
- 2) demographic
- 3) psychographic
- 4) behaviouristic

31 Greg decided to **target consumers in Pretoria East and Centurion**. This relates to the _____ segment of *4 Seasons Projects'* total potential market

- 1) geographic
- 2) demographic
- 3) psychographic
- 4) behaviouristic

32 **Painting would not be needed on a regular basis and roof repairs and waterproofing could be regarded as a once-off request** This relates to the _____ segment of *4 Seasons Projects'* total potential market

- 1) geographic
- 2) demographic
- 3) psychographic
- 4) behaviouristic

33 Greg's target market would consist of **home owners in the middle to higher income groups who are willing to pay for his services** This relates to the _____ segment of the total potential market for maintenance services

- 1) geographic
- 2) demographic
- 3) psychographic
- 4) behaviouristic

34 The **specific market segments** at which *4 Seasons Projects* directs its services are known as their _____

- 1) market segmentation
- 2) total potential market
- 3) target market
- 4) market share

35 There were quite a lot of **older complexes in the area** that would **need Greg's maintenance services** This could be regarded as a/an _____ for *4 Seasons Projects*

- 1) strength
- 2) weakness
- 3) opportunity
- 4) threat

36 The fact that **Greg had worked for five years as a project manager** at a big construction company in Pretoria West could be listed as a/an _____ in their SWOT analysis

- 1) strength
- 2) weakness
- 3) opportunity
- 4) threat

37 The **current drought in South Africa** would result in a decrease in the demand for waterproofing services This could be regarded as a/an _____ for *4 Seasons Projects*

- 1) strength
- 2) weakness
- 3) opportunity
- 4) threat

38 **Greg had no savings to invest in the business**, therefore he had to apply for a loan of R100 000, which he would pay back over a period of five years This could be regarded as a/an _____ for *4 Seasons Projects*

- 1) strength
- 2) weakness
- 3) opportunity
- 4) threat

- 39 There were quite a lot of competitors offering maintenance services in Pretoria East and Centurion. The **percentage of the market** that *4 Seasons Projects* **could serve** is known as their _____.
- 1) target market
 - 2) market segment
 - 3) market share
 - 4) total market
- 40 Greg decided to appoint **three supervisors**, each with experience in a specific field, and allocated a **team of four workers to each supervisor**. The _____ would restrict the number of services that he could render within a certain period.
- 1) buying power of the target market
 - 2) size of the market
 - 3) capacity of the teams
 - 4) economy of the country
- 41 The amount that Greg has to spend on **fuel** to transport the workers from one project to another, could be regarded as _____ costs.
- 1) indirect
 - 2) overhead
 - 3) fixed
 - 4) variable
- 42 To **calculate the total costs per unit** of rendering maintenance services, Greg would have divided the total costs per month by the _____.
- 1) direct labour costs
 - 2) direct material costs
 - 3) overheads per month
 - 4) hours worked per month

- 43 When Greg **determines the selling price** of the maintenance services, he should keep in mind that the selling price _____
- 1) should cover all the costs incurred to render the maintenance services
 - 2) does not have to be in line with the competitors' prices
 - 3) should only cover the workers' wages
 - 4) does not have to make provision for profit
- 44 The **total number of maintenance projects** that must be sold for the **income and expenditure to be equal**, is known as *4 Seasons Projects'* _____
- 1) price per unit
 - 2) gross profit margin percentage
 - 3) net profit margin percentage
 - 4) break-even point
- 45 To **calculate the break-even point in rand value**, *4 Seasons Projects* should divide their fixed costs by their _____
- 1) price per unit
 - 2) gross profit margin percentage
 - 3) total costs per unit
 - 4) net profit margin percentage

Chapter 5

- 46 When Greg compiled his business plan, he had to keep in mind that the **purpose of a business plan** is to _____
- 1) determine how many employees he should employ
 - 2) determine where he should locate the business
 - 3) obtain financing
 - 4) communicate with his competitors

47 When Greg compiled his business plan, he had to keep in mind that the **principles of a business plan** state that it _____

- 1) does not have to make provision for future changes
- 2) should include all the facets of *4 Seasons Projects*
- 3) should be compiled by professional people
- 4) only has to include a few of *4 Seasons Projects'* activities

48 Greg had to keep in mind that the _____ of a business plan means that the **information in the business plan should correspond**

- 1) analysis
- 2) integration
- 3) communication
- 4) action

49 Greg also had to keep in mind that the _____ of a business plan means that the business plan would be **meaningless unless it is implemented**

- 1) analysis
- 2) integration
- 3) communication
- 4) action

50 When Greg wrote the business plan for *4 Seasons Projects*, he had to indicate what he wanted to achieve over the short, medium and long term. He would have **addressed the goals and objectives** when he wrote the _____

- 1) description of the enterprise
- 2) marketing plan
- 3) management plan
- 4) financial plan

51 Greg had to employ several new employees and he decided to appoint three supervisors, and allocated a team of four workers to each supervisor. Greg would have **addressed the human resources plan** when he wrote the _____

- 1) description of the enterprise
- 2) marketing plan
- 3) management plan
- 4) financial plan

52 *4 Seasons Projects* had to draw up a pro forma income statement for their financial plan. **Pro forma** means that the financial statement is based on _____ figures

- 1) actual
- 2) realistic
- 3) unrealistic
- 4) estimated

53 To calculate *4 Seasons Projects'* **net profit** in the income statement, Greg would _____ the gross profit.

- 1) deduct the expenses from
- 2) add the cost of sales to
- 3) deduct the cost of sales from
- 4) add the expenses to

54 The **cash budget** would show the _____ of *4 Seasons Projects*

- 1) assets and liabilities
- 2) income and expenditure
- 3) profit and loss
- 4) cash receipts and cash payments

55 To **calculate the closing cash balance** of *4 Seasons Projects*, Greg would _____ the net cash balance

- 1) deduct the opening cash balance from
- 2) add the opening cash balance to
- 3) add the total cash receipts to
- 4) deduct the total cash payments from

56 *4 Seasons Projects'* **balance sheet** would indicate the _____ of the enterprise

- 1) profit and loss
- 2) income and expenditure
- 3) assets and liabilities
- 4) cash receipts and cash payments

57 When Greg compiled the balance sheet of *4 Seasons Projects*, he would indicate the _____ as **capital employed**

- a) personal loan of R100 000
- b) second-hand bakkie
- c) bank overdraft of R10 000
- d) drills, ladders and concrete machine
- e) computer and printer

Choose the correct combination

- 1) a, b
- 2) a, c
- 3) b, d, e
- 4) d, e

58 When Greg compiled the balance sheet of *4 Seasons Projects*, he would indicate the _____ as **employment of capital**

- a) personal loan of R100 000
- b) second-hand bakkie
- c) bank overdraft of R10 000
- d) drills, ladders and concrete machine
- e) computer and printer

Choose the correct combination

- 1) a, b
- 2) a, c
- 3) b, d, e
- 4) d, e

Chapter 6

59 Greg registered the enterprise as a **sole proprietorship**, which means that *4 Seasons Projects* _____

- 1) can exist independently from Greg
- 2) cannot exist independently from Greg
- 3) can act in its own name
- 4) can own its own assets

- 60 Greg had to consider the degree to which he would be responsible for the debts of the enterprise. Because he registered the enterprise as a sole proprietorship, the **liability** would be _____
- 1) limited to his own personal debts
 - 2) limited to the debts of the enterprise
 - 3) unlimited, which means that he could lose his private assets if the enterprise goes bankrupt
 - 4) limited to the capital he has invested in the enterprise
- 61 Greg also had to keep the **continuity** of the enterprise in mind. *4 Seasons Projects* would _____
- 1) have limited continuity
 - 2) have an indefinite lifespan
 - 3) not cease to exist if Greg dies
 - 4) have unlimited continuity
- 62 When Greg registered his enterprise, he had to keep in mind that **the name of the enterprise** _____
- 1) must end with "& Co"
 - 2) must end with "CC"
 - 3) must end with "Pty (Ltd)"
 - 4) can be any legal name
- 63 The **establishment** of a sole proprietorship _____
- 1) entails drawing up a contract
 - 2) is more complicated than that of a private company
 - 3) entails registering with the Registrar of Companies
 - 4) entails obtaining a trading name and licence

64 Because *4 Seasons Projects* is a sole proprietorship, **it may be managed by**

- _____
- 1) Greg, the owner
 - 2) all the partners
 - 3) the supervisors that Greg appointed
 - 4) the board of directors

65 As roof repairs and waterproofing is sometimes executed under extremely dangerous conditions, Greg had to take out insurance for his employees before they could start working for him **If an accident happens, the workers can claim compensation** from the _____

- 1) local authorities
- 2) Receiver of Revenue
- 3) Unemployment Insurance Fund
- 4) Workmen's Compensation Commissioner

66 **Placing advertisements** in the Yellow Pages and local newspapers, is the responsibility of the _____ function of *4 Seasons Projects*

- 1) marketing
- 2) public relations
- 3) purchasing
- 4) general management

67 The **physical rendering of the maintenance services** is the responsibility of the _____ function of *4 Seasons Projects*

- 1) marketing
- 2) public relations
- 3) purchasing
- 4) operations

68 To render the maintenance services without interruptions, the operations function should determine which **building materials** they would need and notify the _____ function in advance so that it **can be bought in time**

- 1) marketing
- 2) public relations
- 3) purchasing
- 4) information

69 Greg has to **set performance standards** for the workers and he has to ensure that they **comply with these standards**. This forms part of the _____ element of the general management function of *4 Seasons Projects*

- 1) planning
- 2) organising
- 3) leading
- 4) control

70 Greg decided to appoint three supervisors, each with experience in a specific field, and allocated a team of four workers to each supervisor. **Allocating duties, authority and responsibilities to subordinates** forms part of the _____ element of the general management function of *4 Seasons Projects*

- 1) planning
- 2) organising
- 3) leading
- 4) control

TOTAL: 70

PART 1 (GENERAL/ALGEMEEN) DEEL 1

STUDY UNIT e.g. PSY100 X
STUDIE-EENHEID bv. PSY100 X

INITIALS AND SURNAME
VOORLETTERS EN VAN

DATE OF EXAMINATION
DATUM VAN EKSAMEN

EXAMINATION CENTRE (E.G. PRETORIA)
EKSAMENSENTRUM (bv. PRETORIA)

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VRAESTELNUMMER

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STUDENTENOMMER

UNIQUE PAPER NO.
UNIEKE VRAESTEL NR.

For use by examination invigilator
Vir gebruik deur eksamenopsiener

IMPORTANT

1. USE ONLY AN HB PENCIL TO COMPLETE THIS SHEET
2. MARK LIKE THIS
3. CHECK THAT YOUR INITIALS AND SURNAME HAS BEEN FILLED IN CORRECTLY
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PART 2 (ANSWERS/ANTWOORDE) DEEL 2

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MARK READING SHEET INSTRUCTIONS

Your mark reading sheet is marked by computer and should therefore be filled in thoroughly and correctly

USE ONLY AN HB PENCIL TO COMPLETE YOUR MARK READING SHEET

PLEASE DO NOT FOLD OR DAMAGE YOUR MARK READING SHEET

Consult the illustration of a mark reading sheet on the reverse of this page and follow the instructions step by step when working on your sheet

Instruction numbers ① to ⑩ refer to spaces on your mark reading sheet which you should fill in as follows

- ① Write your paper code in these eight squares, for instance

P	S	Y	1	0	0	-	X
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- ② The paper number pertains only to first-level courses consisting of two papers

WRITE

0	1
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 for the first paper and

0	2
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 for the second. If only one paper, then leave blank

- ③ Fill in your initials and surname
- ④ Fill in the date of the examination
- ⑤ Fill in the name of the examination centre
- ⑥ WRITE the digits of your student number HORIZONTALLY (from left to right). Begin by filling in the first digit of your student number in the first square on the left, then fill in the other digits, each one in a separate square
- ⑦ In each vertical column mark the digit that corresponds to the digit in your student number as follows [-]
- ⑧ WRITE your unique paper number HORIZONTALLY
NB Your unique paper number appears at the top of your examination paper and consists only of digits (e.g. 403326)
- ⑨ In each vertical column mark the digit that corresponds to the digit number in your unique paper number as follows [-]
- ⑩ Question numbers 1 to 140 indicate corresponding question numbers in your examination paper. The five spaces with digits 1 to 5 next to each question number indicate an alternative answer to each question. The spaces of which the number correspond to the answer you have chosen for each question and should be marked as follows [-]
- ◆ For official use by the invigilator. Do not fill in any information here