3 JTA is a public limited company. It sells holidays in a mass market. The business has 44 shops and 200 employees. The Finance Director is considering ways a business can increase its profit. She has been asked to analyse JTA's financial performance using ratio analysis. An extract from JTA's financial statements is shown in Table 3.1.

Table 3.1

Extract from JTA's financial statements for 2023 ($ million)	
Revenue	900
Profit	100
Capital employed	800

(a) Define 'capital employed'.

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..... [2]

(b) Calculate JTA's return on capital employed (ROCE). Show your working.

Working: .....

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Final answer: ..... [2]

(c) Outline **two** benefits to JTA of selling in a mass market.

Benefit 1: .....

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Benefit 2: .....

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..... [4]

(d) Explain **one** advantage and **one** disadvantage of JTA being a public limited company.

Advantage: .....

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Explanation: .....

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Disadvantage: .....

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Explanation: .....

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..... [6]

(e) Do you think increasing prices is the best way for a business to increase its profit? Justify your answer.

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..... [6]