

FORMS OF OWNERSHIP

68

Question 1: Match column A to column B. Write the answers in the table below. [10]

Column A		Column B	
1.1	These two businesses need to be registered by the government.	A	Partnership
1.2	This form of ownership is usually found in the informal sector.	B	Private corporation
1.3	All the assets and liabilities belong to the owner.	C	Unlimited liabilities
1.4	This business is owned by at least one owner, but has no limit to the maximum number of owners.	D	Close corporation
1.5	This form of ownership needs to complete a founding statement.	E	Single trader
		F	Limited liability

	ANSWER
1.1	
1.2	
1.3	
1.4	
1.5	

Question 2: Read the following passage and answer the questions that follow. [28]



John Smith from "Boere Biltong")

John Smith is a 45-year old farmer who loves farming, hunting and foraging, especially biltong. After his son took over the farm, he decided to start his own business with the name "Boere Biltong".

Grade 8 Ems December Exam

Rachel Sandford



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Table of Contents Grade 8 Ems December Exam

1. Understanding the eBook Grade 8 Ems December Exam
 - The Rise of Digital Reading Grade 8 Ems December Exam
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 8 Ems December Exam
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Grade 8 Ems December Exam
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 8 Ems December Exam
 - Personalized Recommendations
 - Grade 8 Ems December Exam User Reviews and Ratings
 - Grade 8 Ems December Exam and Bestseller Lists
5. Accessing Grade 8 Ems December Exam Free and Paid eBooks
 - Grade 8 Ems December Exam Public Domain eBooks
 - Grade 8 Ems December Exam eBook Subscription Services
 - Grade 8 Ems December Exam Budget-Friendly Options
6. Navigating Grade 8 Ems December Exam eBook Formats

- ePub, PDF, MOBI, and More
- Grade 8 Ems December Exam Compatibility with Devices
- Grade 8 Ems December Exam Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade 8 Ems December Exam
 - Highlighting and Note-Taking Grade 8 Ems December Exam
 - Interactive Elements Grade 8 Ems December Exam
- 8. Staying Engaged with Grade 8 Ems December Exam
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 8 Ems December Exam
- 9. Balancing eBooks and Physical Books Grade 8 Ems December Exam
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 8 Ems December Exam
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Grade 8 Ems December Exam
 - Setting Reading Goals Grade 8 Ems December Exam
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Grade 8 Ems December Exam
 - Fact-Checking eBook Content of Grade 8 Ems December Exam
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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