

Question 2: Match Column A to Column B

Match the words in Column A to a description in Column B. Write down only the number and the letter, for example, 4.1 A.

COLUMN A		COLUMN B
2.1 Income		A). Money and equipment are used to establish a new business.
2.2 Compound interest		B). Income minus expenses.
2.3 Start-up capital		C). Interest earned on interest.
2.4 Profit		D). The money borrowed from a financial organisation.
2.5 Loan: ABC Bank		E). Sales and interest earned

(2x5=10)

Question 3: True or False

Answer TRUE or FALSE to the following statements and GIVE A REASON for your answer.

3.1 Bartering in ancient times included the exchange of goods, services and money.

_____. (2)

3.2 A mortgage can be listed under a business' liabilities.

_____. (2)

Question 4: Fill in the missing word(s).

Fill in the missing word(s) to complete the sentences below:

4.1 A _____ is used when a payer promises in writing to pay a certain amount of money to a payee.

4.2 _____ is used when financial transactions take place online via computers or smartphones.

4.3 The more effective and efficient use of resources is called _____.

(2x3=6)

TOTAL SECTION A = 30 MARKS

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Michigan



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