

INSTRUCTIONS AND INFORMATION

- This paper consists of:
 - a question paper and answer booklet (11 pages, including the cover page).
 Make sure that your question paper and answer booklet have all the correct pages.
- Write your full name on your answer booklet.
- Answer ALL the questions in the answer booklet.
- Show ALL workings to earn full marks.
- You may use a dark pencil or blue/black ink to answer the questions.
- Non-programmable calculators may be used.
- Where applicable, show ALL calculations to the NEAREST MARK.
- Write neatly and legibly.
- Use the time guideline stipulated for each question as a guide when answering each question and try NOT to deviate from it.
- STUDY YOUR ANSWER SHEETS AND REQUIREMENTS CAREFULLY TO AVOID ANY UNNECESSARY CALCULATIONS.**

Questions	Topic	Marks	Minutes
1	Entrepreneurship: Forms of Ownership	15	15
2	Economics: Markets	10	10
3	Financial Literacy: Cash Payments Journal	15	15
4	Financial Literacy: Accounting Equation	10	10
TOTAL		50	50

SECTION 1:**ENTREPRENEURSHIP: FORMS OF OWNERSHIP****(25 MARKS, 25 MINUTES)****MULTIPLE CHOICE**

- 1.1 Various options are provided as answers to the following questions. Choose the answer and write only the letter (A–D) or the Mark provided.

1.1.1 Share-Like is a

- (A) Public-owned Company
(B) Partnership
(C) Private-owned Company

Answer:

1.1.2 The form of ownership that is most fitting for two associates going into business together:

- (A) Sole Trader
(B) Partnership
(C) Private Company

Answer:

1.1.3 When personal assets are taken as payment for debt:

- (A) Solvly
(B) Insolvent
(C) Over-indebted Liability

Answer:

1.1.4 An advantage of a partnership:

- (A) This business is not limited as the Manager of the company. It has great continuity.
(B) It is easy to transfer ownership by selling shares.
(C) More capital can be brought into the business and can help the business grow.

Answer:

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Table of Contents Grade 1accounting Question Paper N Memorandum 2014

1. Understanding the eBook Grade 1accounting Question Paper N Memorandum 2014
 - The Rise of Digital Reading Grade 1accounting Question Paper N Memorandum 2014
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 1accounting Question Paper N Memorandum 2014
 - 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 1accounting Question Paper N Memorandum 2014
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 1accounting Question Paper N Memorandum 2014
 - Personalized Recommendations
 - Grade 1accounting Question Paper N Memorandum 2014 User Reviews and Ratings
 - Grade 1accounting Question Paper N Memorandum 2014 and Bestseller Lists
5. Accessing Grade 1accounting Question Paper N Memorandum 2014 Free and Paid eBooks
 - Grade 1accounting Question Paper N Memorandum 2014 Public Domain eBooks

- Grade 1accounting Question Paper N Memorandum 2014 eBook Subscription Services
- Grade 1accounting Question Paper N Memorandum 2014 Budget-Friendly Options
- 6. Navigating Grade 1accounting Question Paper N Memorandum 2014 eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade 1accounting Question Paper N Memorandum 2014 Compatibility with Devices
 - Grade 1accounting Question Paper N Memorandum 2014 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade 1accounting Question Paper N Memorandum 2014
 - Highlighting and Note-Taking Grade 1accounting Question Paper N Memorandum 2014
 - Interactive Elements Grade 1accounting Question Paper N Memorandum 2014
- 8. Staying Engaged with Grade 1accounting Question Paper N Memorandum 2014
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 1accounting Question Paper N Memorandum 2014
- 9. Balancing eBooks and Physical Books Grade 1accounting Question Paper N Memorandum 2014
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 1accounting Question Paper N Memorandum 2014
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Grade 1accounting Question Paper N Memorandum 2014
 - Setting Reading Goals Grade 1accounting Question Paper N Memorandum 2014
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Grade 1accounting Question Paper N Memorandum 2014
 - Fact-Checking eBook Content of Grade 1accounting Question Paper N Memorandum 2014
 - 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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