

CASE STUDY
CASE STUDY – Budgeting
TABLE 2

CASE STUDY

Mrs Phoebe wants to start her own garden services, Garden Splendour. She saved R20 000 and her parents gave her a used van. She plans to employ her brother and his van to assist her. She asked her father to give her some financial advice. She provided a summary of her planned income and expenses.

Expenditure

• Wages	R5 000
• Van salary	R6 000
• Fuel costs	R800
• Phone bill	R500
• Rental of equipment	R600
• Uniforms	R400

Income

- She has already signed up for customer's who will pay her R800 each per month.

Questions

1. What do we call the R20 000 that Mrs Phoebe will use to start her business? (1)
2. Define the term "budget". (1)
3. Match the concept in column A with the definition in column B. Write only the correct word next to the letter in the answer column. (10)

Column A	Column B	Word Answer
1. Owner's equity	A. Money the business receives for goods sold or services rendered	Revenue
2. Debitors	B. A financial action between two business parties	Transaction
3. Share Dividend	C. The total owner's interest in the business	Owner's equity
4. Income	D. Provisioning of equipment	Assets

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