

INSTRUCTIONS AND INFORMATION

1. 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.
2. Write your full name on your answer booklet.
3. Answer ALL the questions in the answer booklet.
4. Show ALL workings to earn full marks.
5. You may use a dark pencil or blue/black ink to answer the questions.
6. Non-programmable calculators may be used.
7. Where applicable, show ALL calculations to the NEAREST MARK.
8. Write neatly and legibly.
9. Use the time guideline stipulated for each question as a guide when answering each question and try NOT to deviate from it.
10. **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) Solvency
(B) Insolvency
(C) Over-indebted liability

Answer:

1.1.4 An advantage of sole proprietorship:

- (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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Xiang Xie



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