

**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        |
| <b>TOTAL</b> |                                           | <b>50</b> | <b>50</b> |

**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) Unsettled 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:

# Grade 8 Ems Question Papers

**Lingsheng Yao**



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## **Table of Contents Grade 8 Ems Question Papers**

1. Understanding the eBook Grade 8 Ems Question Papers
  - The Rise of Digital Reading Grade 8 Ems Question Papers
  - Advantages of eBooks Over Traditional Books
2. Identifying Grade 8 Ems Question Papers
  - 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 Question Papers
  - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 8 Ems Question Papers
  - Personalized Recommendations
  - Grade 8 Ems Question Papers User Reviews and Ratings
  - Grade 8 Ems Question Papers and Bestseller Lists
5. Accessing Grade 8 Ems Question Papers Free and Paid eBooks
  - Grade 8 Ems Question Papers Public Domain eBooks
  - Grade 8 Ems Question Papers eBook Subscription Services
  - Grade 8 Ems Question Papers Budget-Friendly Options

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