

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) in the Box provided.

1.1.1 Share-Like is:

- (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 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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Table of Contents Ems Grade 8 Final Exam Possible Questions

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

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