

INSTRUCTIONS AND INFORMATION

- This paper consists of:
 - a question paper and answer booklet (7 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 for each part mark.
- You may use a felt pen or blue/black ink to answer the questions.
- Non-programmable calculators may be used.
- Where applicable, show ALL calculations to the NEAREST 3 SIGES.
- 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.**

Question	Topic	Marks	Minutes
1	Entrepreneurship: Forms of Ownership	15	10
2	Economic Markets	10	12
3	Financial Literacy: Cash Payments Journal	15	15
4	Financial Literacy: Accounting Equation	10	12
TOTAL		50	49

QUESTION 1**ENTREPRENEURSHIP FORMS OF OWNERSHIP****(15 MARKS, 10 MINUTES)****SHORT-ANSWER CHOICE**

- 1.1 Various options are provided as answers to the following questions. Choose the answer that refers only the letter (A)–(D) in the blank provided.

1.1.1 Simon-Lara is:

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

Answer: C

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

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

Answer: B

1.1.3 When personal assets are taken as payment for debt:

- (A) Equity
- (B) Dividends
- (C) Guaranteed liability

Answer: C

1.1.4 An advantage of a partnership:

- (A) The business is not limited to the lifespan of the owner. 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: A

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