

PENANG SANGAM HIGH SCHOOL

YEAR 9

COMMERCIAL STUDIES

WORKSHEET 1

Question 1

Multiple Choice

Circle the letter of the **best** answer.

1. Things that **add comfort or pleasure** to your life are known as
 - A. Wants
 - B. Needs
 - C. Goods
 - D. Services
2. Which of the following best describes **characteristics** of money?
 - A. Abundance
 - B. Non- durable
 - C. Homogeneous
 - D. Non- acceptance
3. Banks provide _____ to customers who wish to add funds to their banks accounts
 - A. Bank slip
 - B. Credit slip
 - C. deposit slip
 - D. Withdrawal
4. The balance in the bank account is reduced immediately with the use of
 - A. Credit card
 - B. Debit card
 - C. money box
 - D. deposit slip
5. Which of the following is a **function** of commercial banks?
 - A. Sell goods
 - B. Sells shares
 - C. sell insurance policy
 - D. provide financial services

6. An example of a **legal tender** in Fiji is
- A. Cheque
 - B. Bank notes
 - C. debit card
 - D. credit card
7. Which of the following is an **income source document**?
- A. Cheque butt
 - B. EFTPOS receipt
 - C. tax invoice received
 - D. bank statement entries
8. Which of the following is a **consumer responsibility**
- A. Protected from products that can be harmful to our health
 - B. Evaluate and do something to ensure that we get a fair deal
 - C. Gain knowledge and skills that help us to become informed consumers
 - D. Choose goods and services at competitive prices with satisfactory quality
9. Transfer of money by migrants to families at home is known as
- A. Royalty
 - B. Interest
 - C. remittance
 - D. inheritance
10. Saving money means giving up the opportunity cost to
- A. Save money
 - B. Spend in the present
 - C. apply for credit card
 - D. have money in the future
11. A tool of managing money wisely is the
- A. Budget
 - B. Balance sheet
 - C. ledger accounts
 - D. source document
12. Income earned by musician is referred to as
- A. Royalty
 - B. Fees
 - C. rent
 - D. wages