

**LABASA SANGAM (SKM) COLLEGE**

**DEPARTMENT OF COMMERCE**

**YEAR 9**

**COMMERCIAL STUDIES**

**WORKSHEET**

**SECTION A**

**PERSONAL FINANCE**

**MULTIPLE- CHOICE QUESTIONS**

**Circle the letter that best represents your answer.**

1. Long term goals are those
  - A. That can never be achieved
  - B. That can be achieved in two months
  - C. That can achieved in one year
  - D. That can be achieved in a longer period of time
2. Money can be defined as
  - A. Anything which banks are willing to accept
  - B. Anything which is accepted by relatives
  - C. Anything generally accepted in exchange for goods and services
  - D. Anything exchanged for a cheque
3. The term impulsive buying refers to
  - A. Buying without thinking
  - B. Buying with thinking
  - C. Wise buying
  - D. Buying with a shopping list
4. What is the function of Consumer Council of Fiji?
  - A. Protect the buyer interest
  - B. Protect the government interest
  - C. Protect the sellers interest

- D. Protect the buyer and sellers interest
5. An example of variable expense?
- A. Telephone
  - B. Insurance
  - C. Rates
  - D. School fees
6. Unpredictable event could be \_\_\_\_\_
- A. Travelling
  - B. Natural disaster
  - C. Unemployment
  - D. Illness
7. What are the three major components of a budget?
- A. Deficit, surplus, income
  - B. Income, expenses, savings
  - C. Income, expenses, revenue
  - D. Expenditure, Income, deficit
8. Which of the following is normally classified as a fixed expense?
- A. food
  - B. house rent
  - C. mobile top ups
  - D. electricity charge.
9. \_\_\_\_\_ is used to deposit money in a bank.
- A. Withdrawal Slip
  - B. Credit Card
  - C. ATM Card
  - D. Deposit Slip

10. Study the extract given below and answer the questions



The above is an example of

- A. informative advertising
- B. persuasive advertising
- C. an agenda for a meeting
- D. an invoice

11. Ram is earning \$10000 a year and his expense for the year is \$6000. When he prepared his budget he will arrive at

- A. \$4000 surplus
- B. \$4000 deficit
- C. \$16000 surplus
- D. \$16000 deficit

12. After studying commercial studies, you can become

- A. A nurse
- B. A mechanic
- C. A doctor
- D. An accounts clerk

**PART A** **SHORT ANSWERS**

1. What is the **difference** between needs and wants?
2. What are unpredictable events.
3. Briefly explain any **three** terms listed below:
  - \* budget
  - \* fixed expense
  - \* earned income
  - \* hire purchase
4. Discuss two functions of Commercial Banks.

## PART B

- i) What are 2 of the disadvantages of barter system ?
- ii) Why was barter system important for Fiji in the olden days?
- iii) List and explain two functions of Money.

**PART C****PERSONAL BUDGET**

- (i) Meli works in computer firm. Study his estimated income and expenses for a month and answer the questions that follow:

<b>Summary of estimated monthly income and expenses</b>	
<b>Income</b>	<b>\$</b>
Salary	2 500
Rent	1 000
<b>Expenses</b>	
Hire Purchase	300
Insurance	40
Electricity	80
Telephone	60
Travelling	200
Shopping	300
Medical	20
Clothing	30
Entertainment	55

1. Define **Personal Budget**
2. **Calculate** Melis monthly savings.
3. Identify **two** variable expenses of Meli
4. State **two** importance of savings.

- (ii) My friend Mr.Turaga works as a teacher and lives in Labasa. Given below is a list of his income and expenses.

<b>Expenses:</b>			<b>Monthly expense</b>
<b>Food</b>	<b>\$150</b>	<b>Per fortnight</b>	
<b>Electricity Bill</b>	<b>\$2</b>	<b>Per week</b>	
<b>Social Committee Levy</b>	<b>\$2</b>	<b>Per fortnight</b>	
<b>Clothing</b>	<b>\$25</b>	<b>Per month</b>	
<b>Travelling</b>	<b>\$10</b>	<b>Per fortnight</b>	
<b>Medical Expenses</b>	<b>\$50</b>	<b>Per annum</b>	
<b>Rates</b>	<b>\$120 a</b>	<b>Per annum</b>	
<b>Rent</b>	<b>\$1500</b>	<b>Per annum</b>	
<b>Hire purchase installment</b>	<b>\$13.50 p</b>	<b>Per week</b>	
<b>Recharge Card</b>	<b>\$11</b>	<b>Per fortnight</b>	

## Required:

Calculate the expenses given above into monthly expenses.

## PART D

Study the document give below and answer the questions that follows

CASH Send To send money Изпращане на пари		WESTERN UNION	
Complete the form below and present with valid I.D. Попълнете формуляра с валиден личен документ за самоличност.		DO NOT WRITE BELOW НЕ ПОПЪЛВАЙТЕ ТАЗИ КОЛОНА	
For Western Union Card® holders, please fill in your card number. За притежатели на Western Union Card®, моля попълнете номера на своята карта.		Amount Сума 200€	
Card No. Карта №		Agency Агент	
Destination (city, country) Дестинация (град, държава) GERMANY		Operator number Оператор номер	
Amount/Currency (in words) Сума/Валута (словами)		Date Дата	
Receiver / Получател		Money Transfer Control Number Контролен номер на прехода	
First Name(s) Име IVAN PETROV			
Last Name Фамилия IVANOV			
Address Адрес		Amount/Currency Сума/Валута	
City / Град BERLIN		Transfer Fee Такса за прехода	
Province (Country) / Област		Telephone or delivery charge Такса за телефонно уведомяване или доставка	
Postal Code / Пощенски код		Message Съобщение	
Sender / Изпращател		Tax Такса	
First Name(s) Име PETAR PETROV		Total amount received Обща получена сума	
Last Name Фамилия IVANOV		Exchange Rate Обменен курс	
Address Адрес		Sum to be paid / Сума за изплащане/Валута	
City / Град SOFIA			
Province (Country) / Област		Identification Документ за самоличност	
Postal Code / Пощенски код		Type Вид	
Telephone No. / Телефон № 1234567		Expiration Валиден до	
Optional services available at additional cost. Check services desired: Изберете по избор срещу допълнително заплащане. Отбележете желаните услуги:		Personal Number ЕПН	
<input type="checkbox"/> I want a check delivered to the following address: Желая чек да бъде доставен на следния адрес:		Number Номер	
<input type="checkbox"/> I want Western Union to telephone the Receiver. Желая Western Union да се обади по телефона на получателя.		Agent's signature Погрип на агента	
<input type="checkbox"/> Message to be sent: Съобщение за изпращане:			
When sending less than \$1000 and the receiver does not have valid identification, complete the Test question and answer. (The maximum amount that can be picked up without I.D. is \$1000.) Когато изпращате по-малко от 1000 щ.д. и получателят няма валиден документ за самоличност, попълнете тестен въпрос и отговор (максималната сума, която може да се получи без документ за самоличност е 1 000 щ.д.)			
Will the Receiver have valid identification? / Получателят има ли валиден документ за самоличност?			
<input type="checkbox"/> Yes / Да <input type="checkbox"/> No / Не If no, provide a Test Question (Limit 4 words): Ако не, предоставяйте тестен въпрос (огр. 4 думи):			
Question / Въпрос			
Answer / Отговор			
Unless you have requested the foreign exchange rate for this transaction to be fixed at the time you send it, the rate will be set at the time the transaction is paid, in which case any indication of the payment amount appearing on this form is advisory only. В случай, че не сте поискали обменния Валутен курс да бъде фиксиран в момента на изпращане на сумата, курсът ще бъде определен в момента на изплащане на преброяната сума и посоча указаната в настоящия формуляр сума на прехода е само ориентировъчна.			
CERTAIN TERMS AND CONDITIONS GOVERNING THE MONEY TRANSFER SERVICE YOU HAVE SELECTED ARE SET FORTH ON THE BACK OF THIS FORM. BY SIGNING THIS FORM, YOU ARE AGREEING TO THOSE TERMS AND CONDITIONS. НА ГЪРБА НА ТОЗИ ФОРМУЛЯР СА УСЛОВИЯТА ОТНАСЯЩИ СЕ ДО ИЗБРАНАТА ОТ ВАС УСЛУГА. ПОДПИСВАЙКИ ГО Вие приемате тези условия.			
Customer's Signature / Подпис на изпращателя		Date / Дата	

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1. What is the role of Western Union?
2. Who is the sender and the receiver the above example?
3. Why do we send money overseas?
4. How does remittance help a family?

### **QUESTION 3**

### **PARAGRAPH WRITING**

**The paragraph should not be more than 100 words.**

#### **Question 1**

**“Consumers need to be responsible in order to exercise their rights”**

Discuss the above statement with the following guidelines:

- The definition of Consumer
- Two rights and two responsibilities of a consumer
- Role of Consumer in a Consumer’s Economy

#### **Question 2**

**“A budget is an important tool that every family must have”**

Discuss the above statement with the following guidelines:

- The definition of a budget
- Two roles of budgets in managing spending and savings
- Two ways of achieving a savings budget.

#### **Question 3**

**A bank is a deposit taking institution which is licensed by the monetary authorities of a country.**

Discuss the above statement with reference to:

- One commercial bank in Fiji
- Two functions of commercial banks in Fiji
- Two documents required for opening a bank account

#### **Question 4**

Advertisement plays an important role for a business.  
Discuss the above statement with reference to:

- The **definition** of advertisement
- The **difference** between persuasive and informative advertisements
- **Two** effects of advertisements on consumers

**THE END**