

SUVA SANGAM COLLEGE

YEAR 9

COMMERCIAL STUDIES

WORKSHEET 6

Question 1 (Based on sub strand – Benefits of spending income wisely)

Below is a budget control sheet of Miss Smith. Use the control sheet to answer the questions that follow.

| ITEM | BUDGET | ACTUAL | VARIANCE |
|---------------------|--------|--------|----------|
| Groceries | \$142 | \$142 | 0 |
| Clothing | 60 | 78 | (a) |
| Entertainment | 45 | 100 | - \$ 55 |
| Medical Expenses | 35 | 80 | -45 |
| Travelling Expenses | 29 | 20 | (b) |

- A. Calculate the missing amount (a) and (b)?
- B. Which **item** could Miss Smith control, give your reason?
- C. Identify **one** factor that influence decision making?
- D. Miss Smith is facing financial difficulty, what **advice** would you give her to help her with her finance?

Question 2 (Based on sub strand – Meeting needs and wants and Development and functions of money)

Circle the letter that represents the most appropriate answer.

- 1. An example of a family want would be:
 - A. A loaf of bread
 - B. A house
 - C. A wall clock
 - D. A bottle of water.
- 2. An example of a student need would be:
 - A. A bottle of water
 - B. A wrist watch
 - C. A set of highlighters
 - D. A beautiful attire to wear for the party

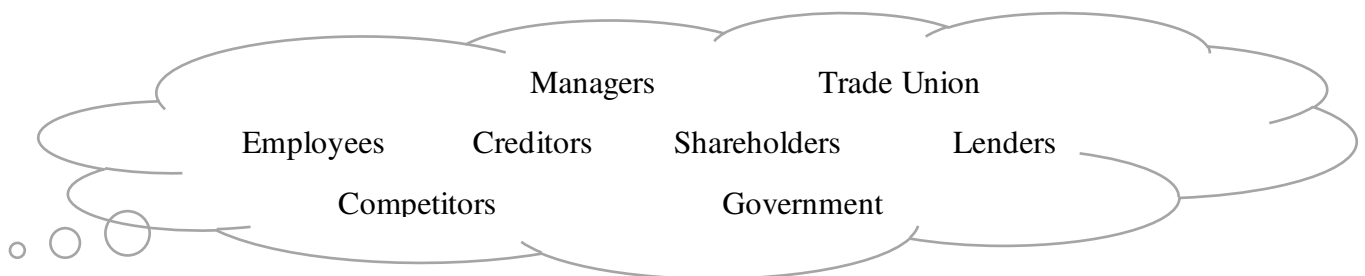
3. Goals need to be **SMART**. What does SMART mean here?
 - A. Special, Minute, Attitude, Revision and Tests.
 - B. Specific, Measurable, Achievable, Relevant and Time
 - C. Specific, Measurable, Attitude , Related and Time
 - D. Special, Manageable, Achievable, Relevant and Time.

4. Which of the following is the definition of money?
 - A. Anything exchanged for a cheque.
 - B. Anything which banks are willing to accept.
 - C. Medium of exchange which is not accepted by the public.
 - D. Medium of exchange generally accepted for goods and services.

5. Which of the following is **not** a characteristic of money?
 - A. Homogenous
 - B. Portable
 - C. Non durable
 - D. Acceptable

Question 3 (Based on sub strand – Business and the accounting system)

Use the resource below to answer questions a-f



- a. Is the business providing a return on our investment? _____
- b. Has the business achieved the objectives that have been set? _____
- c. Can the business repay the loan on time? _____
- d. Can the business make payments on time as it falls due? _____
- e. Better wage negotiations and working conditions? _____
- f. Are the taxes paid on time _____