

**Sangam SKM College - Nadi**

**Year 12**

**Accounting**

**Worksheet 4**

**Questions:**

1. Define online banking.

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**(1 mark)**

2. State TWO advantages of performing transaction using online banking rather than visiting a bank.

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**(2 marks)**

3. Study the extract given below and answer the question that follows.

Arieta a resident of Fiji acquired a piece of land for \$80 000 in Suva on 12<sup>th</sup> February 2012 and she was planning to build a house for rental purpose in later years. However, before she could build a house she got an opportunity to migrate to New Zealand and had to sell the piece of land for \$150 000 on 3<sup>rd</sup> March 2019. Note that this was her second property.

- i. Define capital gain tax.

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**(1 mark)**

- ii. Calculate the capital gains tax paid by Arieta to the tax department.

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**(2 marks)**

**THE END**