

INSTRUCTIONS AND INFORMATION

- This paper consists of:
 - a question paper and answer book with 11 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 to earn part-marks.
- You may use a dark pencil or blue/black ink to answer the questions.
- Non-programmable calculators may be used.
- Where applicable, show ALL calculations to the NEAREST RAND.
- 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	18
2	Economics: Markets	10	12
3	Financial Literacy: Cash Payments Journal	15	18
4	Financial Literacy: Accounting Equation	10	12
TOTAL		50	60

QUESTION 1

ENTREPRENEURSHIP: FORMS OF OWNERSHIP

[15 MARKS, 18 MINUTES]

MULTIPLE CHOICE

- 1.1 Various options are provided as answers to the following questions.
Choose the answer and write only the letter (A – C) in the block provided.

- 1.1.1 Eskom Ltd is a:

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

Answer:

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

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

Answer:

- 1.1.3 When personal assets are taken as payment for debt:

- (A) Entity
(B) Dividends
(C) Unlimited Liability

Answer:

- 1.1.4 An advantage of a partnership:

- (A) This business is not limited to the lifespan of the owner. It has good 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:

(8 x 1)

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web two events or behaviors within the system can be seen to be independent if the probability of one of them happening is unaffected by changes made to the other in shorthand code independent is when $p(a|b) = p(a)$ in human words a is going to do whatever it does regardless of what b does

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web firstly if there are two independent events then we multiply the probability of the first event with the probability of the other for instance if there are three dice then what is the probability of getting three 5s the probability of getting a single 5 is $\frac{1}{6}$ then the probability of getting 3 5s is $\frac{1}{6} \times \frac{1}{6} \times \frac{1}{6} = \frac{1}{216}$

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web as seen above the geometric probability distribution is given by $p \times x \times 1 - p \times x \times 1 - p$ express $p \times x \times 1 - p$ for $x = 1, 2, \dots, n$ to obtain $p \times 1 - p$
 $p \times 2 \times 1 - p$
 $p \times 3 \times 1 - p$
 $p \times n \times 1 - p$ we note that the above are the terms of a geometric sequence hence