

SECTION A (Compulsory)**QUESTION 1**

- 1.1 Four options are provided as possible answers to the following questions. Choose the answer and write only the letter (A – D) next to the question number (1.1.1 – 1.1.5) on the answer sheet, for example 1.1.1 E.

1.1.1 _____ is insurance that aims to cover the insured for losses that may be incurred as a result of unforeseen circumstances.

- A. Indemnification
- B. Underinsurance
- C. Market Value
- D. Contract

A 00 (Indemnification)

1.1.2 The accountability equation in the balance sheet is:

- A. Owner's equity = Assets - Liabilities
- B. Liabilities = Owner's equity + Assets
- C. Assets = Owner's equity + Liabilities
- D. Assets = Owner's equity - Liabilities

C 00 (Assets = Owner's equity + Liabilities)

1.1.3 The importance of choosing the correct business location.

- i. A business location can make or break the business.
- ii. Business premises are very costly to buy or rent.
- iii. The business must be accessible to both consumers and suppliers.
- iv. The location of competing businesses also influences the location of a business.

- A. Only iii and iv
- B. Only i and ii
- C. None of the above
- D. All of the above

D 00 (All of the above)

1.1.4 _____ is first-hand information that is collected by the researcher through interviews and questionnaires.

- A. Primary data
- B. Secondary data
- C. Tertiary data
- D. External data.

A 00 (Primary data)

Business Studies March Control Test 2015

Annelies Wilder-Smith



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