Quick Review Sheet

Question 1a of 10 - (Reading and Learning Aim B1.1)

Attempt: 1
Question Type: Multiple Choice
Maximum Attempts: 1
Maximum Score: 1
Question: What is the purpose of a cashflow forecast?

Choices	Feedback
To calculate how much profit a business will make	
To make sure that your business don't exceed its overdraft limit	
Keep track of the amount of money in your business bank account	Correct! You need the amount of cash in your business bank account to make payments to your suppliers and to pay your staff.
Keep a record of how much everyone owes you	

Global Incorrect Feedback
The correct answer is: Keep track of the amount of money in your business bank account
Correct! You need the amount of cash in your business bank account to make payments to your suppliers and to pay your staff. Keeping a record of how much everyone owes you is a business activity, but it is not the main reason for a cash flow forecast.

Question 1b of 10 - (Reading and Learning Aim B1.1)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these fixed assets does form of the amount of money in their depreciation?

Choices	Feedback
Vehicles	
Fixtures and fittings	
Computer equipment	
Equipment	Correct! A piece of equipment will depreciate in value over time. It will be worth less than it was when it was first purchased.

Global Incorrect Feedback
The correct answer is: Equipment
Correct! A piece of equipment will depreciate in value over time. It will be worth less than it was when it was first purchased. Vehicles, fixtures and fittings and computer equipment are all examples of fixed assets that form part of the profits derived from the use of the equipment.

Question 2a of 10 - (Reading and Learning Aim B1.2)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Why do banks pay their customers interest on the money in their savings accounts?

Choices	Feedback
Because it's a form of business expenditure	
Because it's a form of business income	
Because it's a form of business expenditure and a form of business income	Correct! Interest is a business expenditure if it is paid to a bank or other lender. It is a business income if it is received from a bank or other lender.
Because banks make it more attractive for people to open a bank account	
Because it's always a cash payment	

Global Incorrect Feedback
The correct answer is: Because it's a form of business expenditure and a form of business income
Correct! Interest is a business expenditure if it is paid to a bank or other lender. It is a business income if it is received from a bank or other lender. Banks pay interest on their customers' savings accounts because it is a form of business expenditure.

Question 2b of 10 - (Reading and Learning Aim B1.2)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Why do banks pay their customers interest on the money in their savings accounts?

Choices	Feedback
Because it's a form of business expenditure	
Because it's a form of business income	
Because it's a form of business expenditure and a form of business income	Correct! Interest is a business expenditure if it is paid to a bank or other lender. It is a business income if it is received from a bank or other lender.
Because banks make it more attractive for people to open a bank account	
It's always a cash payment	

Global Incorrect Feedback
The correct answer is: Because it's a form of business expenditure and a form of business income
Correct! Interest is a business expenditure if it is paid to a bank or other lender. It is a business income if it is received from a bank or other lender. Banks pay interest on their customers' savings accounts because it is a form of business expenditure.

Question 2c of 10 - (Reading and Learning Aim B1.2)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: At what point of a year interest on their customers' savings account is paid?

Choices	Feedback
Only when the money is first deposited	
Only when the money is first deposited and when the money is withdrawn	Correct! Interest is a business expenditure if it is paid to a bank or other lender.
Only when the money is withdrawn	
Only when the money is first deposited and when the money is withdrawn and at the end of the year	

Global Incorrect Feedback
The correct answer is: Only when the money is first deposited and when the money is withdrawn
Correct! Interest is a business expenditure if it is paid to a bank or other lender. It is a business income if it is received from a bank or other lender.

Question 3a of 10 - (Reading and Learning Aim B1.3)

Attempt: 1
Question Type: Matching
Maximum Score: 1
Question: Match each of the four associated with a banking account with the reason for it to be important.

Choices Text	Match Text
A. Allows you to pay bills	Pay your bills
B. Allows you to receive money	The payment withdrawn money from a bank reporter or lender
C. Allows you to make payments	Pay your bills
D. Allows you to make payments	Pay your bills
E. Is a bank	A bank is either to a larger amount than the banking account

Global Incorrect Feedback
The correct answer is: A. Allows you to pay bills, B. Allows you to receive money, C. Allows you to make payments, D. Allows you to make payments, E. Is a bank
The correct answer is: Pay your bills, The payment withdrawn money from a bank reporter or lender, Pay your bills, Pay your bills, A bank is either to a larger amount than the banking account

Question 3b of 10 - (Reading and Learning Aim B1.3)

Attempt: 1
Question Type: Matching
Maximum Score: 1
Question: Match each of the four associated with a banking account with the reason for it to be important.

Choices Text	Match Text
A. Allows you to receive money	Pay your bills
B. Allows you to receive money	Pay your bills
C. Allows you to make payments	Pay your bills
D. Allows you to make payments	Pay your bills
E. Is a bank	Pay your bills

Global Incorrect Feedback
The correct answer is: A. Allows you to receive money, B. Allows you to receive money, C. Allows you to make payments, D. Allows you to make payments, E. Is a bank
The correct answer is: Pay your bills, Pay your bills, Pay your bills, Pay your bills, Pay your bills

Question 3c of 10 - (Reading and Learning Aim B1.3)

Attempt: 1
Question Type: Matching
Maximum Score: 1
Question: Match each of the four associated with a banking account with the reason for it to be important.

Choices Text	Match Text
A. Allows you to receive money	Pay your bills
B. Allows you to receive money	Pay your bills
C. Allows you to make payments	Pay your bills
D. Allows you to make payments	Pay your bills
E. Is a bank	Pay your bills

Global Incorrect Feedback
The correct answer is: A. Allows you to receive money, B. Allows you to receive money, C. Allows you to make payments, D. Allows you to make payments, E. Is a bank
The correct answer is: Pay your bills, Pay your bills, Pay your bills, Pay your bills, Pay your bills

Question 4a of 10 - (Reading and Learning Aim B1.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Why is a sinking account more convenient than a savings account?

Choices	Feedback
Because it's quick the money is a sinking account	Correct! Use the sinking a sinking account when you need to make payments quickly.
Because it's quick the money is a sinking account	
Because it's quick the money is a sinking account	
Because it's quick the money is a sinking account	

Global Incorrect Feedback
The correct answer is: Because it's quick the money is a sinking account
Correct! Use the sinking a sinking account when you need to make payments quickly. Sinking accounts are not more convenient than savings accounts.

Question 4b of 10 - (Reading and Learning Aim B1.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: What is the difference between a sinking account and a savings account?

Choices	Feedback
Sinking accounts pay a lower interest than savings accounts	Correct! Sinking accounts pay a lower interest than savings accounts.
Sinking accounts pay a lower interest than savings accounts	
Sinking accounts pay a lower interest than savings accounts	
Sinking accounts pay a lower interest than savings accounts	

Global Incorrect Feedback
The correct answer is: Sinking accounts pay a lower interest than savings accounts
Correct! Sinking accounts pay a lower interest than savings accounts. Sinking accounts are not more convenient than savings accounts.

Question 4c of 10 - (Reading and Learning Aim B1.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Why is a sinking account more convenient than a savings account?

Choices	Feedback
Because it's quick the money is a sinking account	Correct! Use the sinking a sinking account when you need to make payments quickly.
Because it's quick the money is a sinking account	
Because it's quick the money is a sinking account	
Because it's quick the money is a sinking account	

Global Incorrect Feedback
The correct answer is: Because it's quick the money is a sinking account
Correct! Use the sinking a sinking account when you need to make payments quickly. Sinking accounts are not more convenient than savings accounts.

Question 4h of 10 - (Reading and Learning Aim B1.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: What are the differences between a sinking account and a savings account?

Choices	Feedback
Sinking accounts pay a lower interest than savings accounts	Correct! Sinking accounts pay a lower interest than savings accounts.
Sinking accounts pay a lower interest than savings accounts	
Sinking accounts pay a lower interest than savings accounts	
Sinking accounts pay a lower interest than savings accounts	

Global Incorrect Feedback
The correct answer is: Sinking accounts pay a lower interest than savings accounts
Correct! Sinking accounts pay a lower interest than savings accounts. Sinking accounts are not more convenient than savings accounts.

Question 5a of 10 - (Reading and Learning Aim B1.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Credit cards offer fixed rates because they don't do what?

Choices	Feedback
Credit cards don't change interest on the loan	
Credit cards don't change interest on the loan	
Credit cards don't change interest on the loan	
Credit cards don't change interest on the loan	

Global Incorrect Feedback
The correct answer is: Credit cards don't change interest on the loan
Correct! Credit cards are offered by banks and other lenders. They are not fixed rates because they don't change interest on the loan.

Question 5b of 10 - (Reading and Learning Aim B1.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Credit cards offer fixed rates because they don't do what?

Choices	Feedback
Credit cards	
Credit cards	
Credit cards	
Credit cards	

Global Incorrect Feedback
The correct answer is: Credit cards
Correct! Credit cards are offered by banks and other lenders. They are not fixed rates because they don't change interest on the loan.

Question 5c of 10 - (Reading and Learning Aim B1.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Credit cards offer fixed rates because they don't do what?

Choices	Feedback
Credit cards	
Credit cards	
Credit cards	
Credit cards	

Global Incorrect Feedback
The correct answer is: Credit cards
Correct! Credit cards are offered by banks and other lenders. They are not fixed rates because they don't change interest on the loan.

Question 5d of 10 - (Reading and Learning Aim B1.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: The purpose of a budget is to go?

Choices	Feedback
Credit cards	
Credit cards	
Credit cards	
Credit cards	

Global Incorrect Feedback
The correct answer is: Credit cards
Correct! Credit cards are offered by banks and other lenders. They are not fixed rates because they don't change interest on the loan.

Question 6a of 10 - (Reading and Learning Aim B2.1)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these best describes a budget?

Choices	Feedback
Is a fixed sum of money	Correct! Budget is a fixed sum of money.
Is a fixed sum of money	
Is a fixed sum of money	
Is a fixed sum of money	

Global Incorrect Feedback
The correct answer is: Is a fixed sum of money
Correct! Budget is a fixed sum of money. Budget is a fixed sum of money. Budget is a fixed sum of money. Budget is a fixed sum of money.

Question 7a of 10 - (Reading and Learning Aim B2.1)

Attempt: 1
Question Type: Matching
Maximum Score: 1
Question: Match the four terms with the reason having change from.

Choices Text	Match Text
A. Budget	Budget
B. Budget	Budget
C. Budget	Budget
D. Budget	Budget

Global Incorrect Feedback
The correct answer is: A. Budget, B. Budget, C. Budget, D. Budget
The correct answer is: Budget, Budget, Budget, Budget

Question 7b of 10 - (Reading and Learning Aim B2.1)

Attempt: 1
Question Type: Matching
Maximum Score: 1
Question: Match the four terms with the reason having change from.

Choices Text	Match Text
A. Budget	Budget
B. Budget	Budget
C. Budget	Budget
D. Budget	Budget

Global Incorrect Feedback
The correct answer is: A. Budget, B. Budget, C. Budget, D. Budget
The correct answer is: Budget, Budget, Budget, Budget

Question 8a of 10 - (Reading and Learning Aim B2.2)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: What is a business's operating cash?

Choices	Feedback
Money that you can use for any purpose	Correct! Operating cash is money that you can use for any purpose.
Money that you can use for any purpose	
Money that you can use for any purpose	
Money that you can use for any purpose	

Global Incorrect Feedback
The correct answer is: Money that you can use for any purpose
Correct! Operating cash is money that you can use for any purpose. Operating cash is not money that is kept for a specific purpose.

Question 8b of 10 - (Reading and Learning Aim B2.2)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: What is a business's operating cash?

Choices	Feedback
Money that you can use for any purpose	Correct! Operating cash is money that you can use for any purpose.
Money that you can use for any purpose	
Money that you can use for any purpose	
Money that you can use for any purpose	

Global Incorrect Feedback
The correct answer is: Money that you can use for any purpose
Correct! Operating cash is money that you can use for any purpose. Operating cash is not money that is kept for a specific purpose.

Question 8c of 10 - (Reading and Learning Aim B2.2)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: What is a business's operating cash?

Choices	Feedback
Money that you can use for any purpose	Correct! Operating cash is money that you can use for any purpose.
Money that you can use for any purpose	
Money that you can use for any purpose	
Money that you can use for any purpose	

Global Incorrect Feedback
The correct answer is: Money that you can use for any purpose
Correct! Operating cash is money that you can use for any purpose. Operating cash is not money that is kept for a specific purpose.

Question 9a of 10 - (Reading and Learning Aim B2.3)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is an example of a revenue expense?

Choices	Feedback
Rent	Correct! Rent is a revenue expense.
Rent	
Rent	
Rent	

Global Incorrect Feedback
The correct answer is: Rent
Correct! Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense.

Question 9b of 10 - (Reading and Learning Aim B2.3)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is an example of a revenue expense?

Choices	Feedback
Rent	Correct! Rent is a revenue expense.
Rent	
Rent	
Rent	

Global Incorrect Feedback
The correct answer is: Rent
Correct! Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense.

Question 9c of 10 - (Reading and Learning Aim B2.3)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is an example of a revenue expense?

Choices	Feedback
Rent	Correct! Rent is a revenue expense.
Rent	
Rent	
Rent	

Global Incorrect Feedback
The correct answer is: Rent
Correct! Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense.

Question 10a of 10 - (Reading and Learning Aim B2.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is a business's operating cash?

Choices	Feedback
Money that you can use for any purpose	Correct! Operating cash is money that you can use for any purpose.
Money that you can use for any purpose	
Money that you can use for any purpose	
Money that you can use for any purpose	

Global Incorrect Feedback
The correct answer is: Money that you can use for any purpose
Correct! Operating cash is money that you can use for any purpose. Operating cash is not money that is kept for a specific purpose.

Question 10b of 10 - (Reading and Learning Aim B2.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is a business's operating cash?

Choices	Feedback
Money that you can use for any purpose	Correct! Operating cash is money that you can use for any purpose.
Money that you can use for any purpose	
Money that you can use for any purpose	
Money that you can use for any purpose	

Global Incorrect Feedback
The correct answer is: Money that you can use for any purpose
Correct! Operating cash is money that you can use for any purpose. Operating cash is not money that is kept for a specific purpose.

Question 10c of 10 - (Reading and Learning Aim B2.4)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is a business's operating cash?

Choices	Feedback
Money that you can use for any purpose	Correct! Operating cash is money that you can use for any purpose.
Money that you can use for any purpose	
Money that you can use for any purpose	
Money that you can use for any purpose	

Global Incorrect Feedback
The correct answer is: Money that you can use for any purpose
Correct! Operating cash is money that you can use for any purpose. Operating cash is not money that is kept for a specific purpose.

Question 11a of 10 - (Reading and Learning Aim B2.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is a type of revenue expense?

Choices	Feedback
Rent	Correct! Rent is a revenue expense.
Rent	
Rent	
Rent	

Global Incorrect Feedback
The correct answer is: Rent
Correct! Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense.

Question 11b of 10 - (Reading and Learning Aim B2.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is a type of revenue expense?

Choices	Feedback
Rent	Correct! Rent is a revenue expense.
Rent	
Rent	
Rent	

Global Incorrect Feedback
The correct answer is: Rent
Correct! Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense.

Question 11c of 10 - (Reading and Learning Aim B2.5)

Attempt: 1
Question Type: Multiple Choice
Maximum Score: 1
Question: Which of these is a type of revenue expense?

Choices	Feedback
Rent	Correct! Rent is a revenue expense.
Rent	
Rent	
Rent	

Global Incorrect Feedback
The correct answer is: Rent
Correct! Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense. Rent is a revenue expense.

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