

EMS GR.7 TERM TWO: FINANCIAL LITERACY INFORMAL ACTIVITIES

Week1: Revision Activity1: Date: _____ 20...

Question 1

Explain the following terms.

1. Traditional societies _____

2. Bartering _____
3. Electronic banking _____

4. Basic needs _____
5. Secondary needs _____

6. Resources _____
7. Limited resources _____
8. Unlimited needs _____

9. Goods _____

10. Services _____

11. Inequality _____
12. Poverty _____

13. Socio-economic imbalances _____

Question2

Name the following

1. **Three** roles or functions of money

2. **Three** types of consumer goods

3. **Two** types of service

4. **Two** ways to conserve environment.

5. **Three** ways causes of socio- economic imbalances in South Africa

6. **Three** urban area challenges

7. **Three** rural area challenges

Week2: Period2: Accounting Concepts: Activity2: Date: _____ 20...

Question1

Explain the concept business.

- 1. Business _____

- 2. Owners' equity _____

- 3. Capital _____

- 4. Assets _____

- 5. Liabilities _____

Question2

1. Name **two** types of **capital**

- 1.1 _____
- 1.2 _____

2. Name **two** types of **assets**

- 2.1 _____
- 2.2 _____

3. Name **two** types of **liabilities**

- 3.1 _____
- 3.2 _____

SUBTOPIC ONE: ACCOUNTING CONCEPTS: WEEK 2 – 3 (4 HOURS)

Week2: Period1: Accounting Concepts: Activity1: Date: _____ 20...

Explain the following concepts

1. Financial literacy _____

2. Accounting _____

3. Accounting concepts _____

4. Accounting principles _____

5. Transaction _____

6. Financial records _____

7. Bank _____

8. Banking _____

Question2

Name and explain **Two** types of transaction

1. _____

2. _____