

Date

Financial literacy

Accounting concepts (Revision)

Activity D

Match the terms in Column A with the examples or explanation in Column B.

Example: 1. C

	Column A		Column B
1.	Assets	A	Money or assets that the owner uses to start a business
2.	Bank service	B	Income statement
3.	Budget	C	Charging customers, a fee for services offered
4.	Capital	D	Land and buildings, furniture, vehicles, equipment
5.	Expense	E	Income = R6 000, expenses = R5 400
6.	Financial records	F	A plan that ensures income is spent wisely
7.	Income	G	Paying cash for goods
8.	Liability	H	Saving account, cheque account, depositing money in a bank account
9.	Loss	I	Putting money aside for future use
10.	Profit	J	Income = R5 600, expense = R6 000
11.	Savings	K	Decrease the wealth of a business
12.	Transactions	L	Petrol, stationary, school fees, groceries, water