

## Grade 7 EMS Worksheet

---

### Assessment Task: Forms of Ownership/Businesses

#### Types of businesses (Individual activity)

Match the types of businesses in Column A with the descriptions in Column B. [10 marks]

<b>A</b>	<b>B</b>
1. Informal business	A. Gives a person or group of people the right to market a product or service using the trademark of another business
2. Formal business	B. Between two and 20 persons sharing profits and risks in an informal business arrangement
3. Sole proprietor	C. Between one and 10 members jointly owning a formal business that is a separate entity
4. Partnership	D. Part of the tertiary sector that provides a service to clients
5. Close corporation	E. A business that takes a raw material and manufactures a product that is sold
6. Company	F. A business that is not registered with CIPRO (Companies and Intellectual Property Registration Office)
7. Franchise	G. Owned by shareholders who earn dividends
8. Manufacturing business	H. A single-owner business, where one person carries all the risk and takes all the profit
9. Service business	I. A business that extracts or harvests raw materials from the earth
10. Primary sector business	J. A business that is registered with CIPRO (Companies and Intellectual Property Registration Office) as well as for tax purposes

## Grade 7 EMS Worksheet

---

### Suggested Solutions

Question number	Possible marks	Solution
1	10	1. F 2. J 3. H 4. B 5. C 6. G 7. A 8. E 9. D 10. I