



Aspire Achieve Thrive

**Spring Term**  
**Term 2**  
**Business**  
**Year 10**

**Name:** \_\_\_\_\_

**Tutor:** \_\_\_\_\_

## Year 10 Homework Timetable

<b>Monday</b>	English Task 1	Ebacc Option A Task 1	Option C Task 1
<b>Tuesday</b>	Option B Task 1	Sparx Science	Science Task 1
<b>Wednesday</b>	Sparx Maths	Option C Task 2	Sparx Science
<b>Thursday</b>	Ebacc Option A Task 2	Sparx Maths	Option B Task 2
<b>Friday</b>	Sparx Science	Science Task 2	English Task 2

### Sparx Science

- Complete 100% of their assigned homework each week

### Sparx Maths

- Complete 100% of their assigned homework each week

Option A (EBACC)
Computer Science
French
Geography
History

Option B
Business Studies
Hospitality and Catering
Drama
Music
Geography
Health and Social Care
ICT
Media Studies
Music
Sport
Travel and Tourism

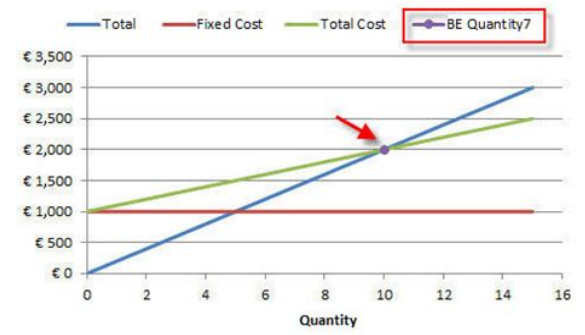
Option C
Art
Business Studies
Hospitality and Catering
Child Development
Computer Science
Drama
Photography
Science (Triple)
Sport

### Half Term 3 (6 weeks) - Year 10

Week / Date	Homework task 1 Cornell Notes	Homework task 2 Exam Question										
Week 1 6th January 2025	<b>Cornell Notes</b> on Revenue, Cost, Breakeven and Cashflow	<p><b>Question:</b> Last year a business had a fixed cost of £87,000 and revenue of £250,000. The business had total variable costs of £5000 and sold 1000 units. Calculate the profit/loss of the business.</p> <p><b>Question:</b> Explain one action a business can take when revenue decreases</p>										
Week 2 13th January 2025	<b>Revision Notes</b> on Revenue, Cost, Breakeven and Cashflow	<p><b>Question:</b> A retailer selling bicycles has the following financial information for the month of April.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">April</th> </tr> </thead> <tbody> <tr> <td>Opening cash balance</td> <td style="text-align: right;">£3 500</td> </tr> <tr> <td>Receipts (cash)</td> <td style="text-align: right;">£1 200</td> </tr> <tr> <td>Sales (due in cash in 60 days)</td> <td style="text-align: right;">£1 100</td> </tr> <tr> <td>Total payments</td> <td style="text-align: right;">£700</td> </tr> </tbody> </table> <p>Using the information, calculate the net cash flow for April. You are advised to show your workings.</p>		April	Opening cash balance	£3 500	Receipts (cash)	£1 200	Sales (due in cash in 60 days)	£1 100	Total payments	£700
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Week 3 20th January 2025	<b>Cornell Notes</b> on Sources of Finance	<b>Question:</b> Explain <b>one</b> disadvantage to a small business of using a loan as a source of finance.										
Week 4 27th January 2025	<b>Revision Cards</b> on Cashflow	<b>Question:</b> Explain one advantage to a small business of using trade credit as a source of finance										
Week 5 3rd February 2025	<b>Cornell Notes</b> on Sole traders Partnerships	<b>Question:</b> Explain the advantage of being a sole trader										
Week 6 10th February 2025	<b>Revision Cards</b> on Sole traders	<b>Question:</b> Explain one benefit of choosing to start up a partnership										

### Half Term 4 (6 weeks) - Year 10

Week / Date	Homework task 1 Cornell Notes	Homework task 2 Exam Question
Week 7 24th February 2025	<b>Cornell Notes</b> on Limited Companies and Franchise	<b>Question:</b> Explain one disadvantage of setting up a Franchise
Week 8 3rd March 2025	<b>Revision Cards</b> on Limited Companies and Franchise	<b>Question:</b> Explain one advantage to a business of locating itself in an area of high unemployment
Week 9 10th March 2025	<b>Cornell Notes</b> on Location	<b>Question:</b> Discuss what a small business owner should consider when deciding upon the location for their business. (6)
Week 10 17th March 2025	<b>Revision Cards</b> on Location	<b>Question:</b> Explain <b>one</b> reason why an entrepreneur would produce a business plan.
Week 11 24th March 2025	<b>Cornell Notes</b> on Stakeholders	<p><b>Question:</b> Change4life is a UK government project which encourages people to adopt a healthier lifestyle. Part of the project allows those aged under 18 and over 60 to swim for free in public swimming pools. Some people feel the opportunity cost of the £140 million spent on the project was too high. They believe the money could have been better spent on other things such as education.</p> <p>(i) Identify <b>two</b> stakeholders that might benefit from the Change4life project. (2)</p> <p>(ii) Explain how <b>one</b> of the stakeholders you identified in 1(b)(i) might benefit from the Change4life project. (3)</p>
Week 12 31st March 2025	<b>Revision Cards on:</b> Stakeholders	<b>Question:</b> Discuss the disadvantages to a business when two of its stakeholders are in conflict with each other (6)

	Key Knowledge	Formula	Contextual information
Revenue and costs	Revenue – Money from the sale of products or services	<b>Revenue = Price X Quantity</b>	They are lots of different words for money in business. It is important that you spend lots of you own time to revise their meanings
	Variable costs – Costs that change with output (or sales)		
	Fixed costs – Costs that have to paid whether a business produces/sells one or a million	<b>Total costs (TC) = Fixed costs (FC) + Variable costs (VC)</b>	
	Total costs – All costs incurred by a business (Fixed costs and variables costs added together)		
	Key Knowledge	Key terms	Contextual information
Profit and loss Interest	<b>Profit</b> – The money left after all the costs have been paid from the revenue taken	<b>Income statement</b> – An accounting document that shows all of the money that has come in and will go out of a business.	<b>Profit is the most important aim for any business</b> <b>Gross profit shows whether they are paying too much for their variable costs and whether they are pricing their product appropriately</b> <b>Net profit shows how much you are paying for your fixed costs like rent or marketing. This might show an entrepreneur they need to consider relocation or cheaper promotional methods</b>
	<b>Loss</b> – When the business takes less revenue that its costs	<b>Net profit</b> – The profit after all costs have been paid	
	<b>Interest</b> – The extra that is paid when borrowing money from a financial institution	<b>Gross profit</b> – The profit after variable costs have been paid (Cost of sales)	
	Key Knowledge	Formula	Contextual information
Breakeven	<b>Breakeven level of output</b> – The about a business must produce/sell to make no loss and no profit	<b>Breakeven =</b> $\frac{\text{Fixed costs}}{\text{Selling price} - \text{Variable costs}}$	 <p>The chart displays three lines: Total Revenue (blue), Fixed Cost (red), and Total Cost (green). The y-axis represents cost/revenue in Euros (€) from 0 to 3,500, and the x-axis represents Quantity from 0 to 16. The Fixed Cost line is horizontal at €1,000. The Total Revenue line starts at (0,0) and has a positive slope. The Total Cost line starts at (0,1000) and has a positive slope. The breakeven point (BE) is where Total Revenue equals Total Cost, occurring at a quantity of 7. A red arrow points to this intersection point, which is labeled 'BE Quantity 7' in a red box.</p>
	<b>Margin of safety</b> - The expected sales less the breakeven sales	<b>MoS =</b> $\text{Actual sales} - \text{Breakeven sales}$	

		Key Knowledge		Cash flow chart																																																																		
Cash flow	<b>Cash flow forecast</b> – Inflows and outflows that are expected for a business in a given time period. It is a PREDICTION				<table border="1"> <thead> <tr> <th></th> <th>June</th> <th>July</th> <th>August</th> <th>September</th> </tr> <tr> <th></th> <th>£</th> <th>£</th> <th>£</th> <th>£</th> </tr> </thead> <tbody> <tr> <td>Balance brought forward</td> <td>0</td> <td>(20900)</td> <td>(11 200)</td> <td>10 700</td> </tr> <tr> <td colspan="5"><b>INCOME</b></td> </tr> <tr> <td>Sale of T-shirts</td> <td>6 000</td> <td>14 000</td> <td>28 000</td> <td>1 000</td> </tr> <tr> <td colspan="5"></td> </tr> <tr> <td>TOTAL</td> <td>6 000</td> <td>(6 900)</td> <td>16 800</td> <td>11 700</td> </tr> <tr> <td colspan="5"><b>EXPENDITURE</b></td> </tr> <tr> <td>Purchase of T-shirts</td> <td>25 000</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Retail and distribution costs</td> <td>1 200</td> <td>2 800</td> <td>4 000</td> <td>400</td> </tr> <tr> <td>Administration</td> <td>700</td> <td>1 500</td> <td>2 100</td> <td>300</td> </tr> <tr> <td>TOTAL EXPENDITURE</td> <td>26 900</td> <td>4 300</td> <td>6 100</td> <td>700</td> </tr> <tr> <td>Balance carried forward</td> <td>(20 900)</td> <td>(11 200)</td> <td>10 700</td> <td>11 000</td> </tr> </tbody> </table> <p>Fig. 6 Cash flow forecast for the sale of T-shirts related to the 2017 Festival</p>		June	July	August	September		£	£	£	£	Balance brought forward	0	(20900)	(11 200)	10 700	<b>INCOME</b>					Sale of T-shirts	6 000	14 000	28 000	1 000						TOTAL	6 000	(6 900)	16 800	11 700	<b>EXPENDITURE</b>					Purchase of T-shirts	25 000	0	0	0	Retail and distribution costs	1 200	2 800	4 000	400	Administration	700	1 500	2 100	300	TOTAL EXPENDITURE	26 900	4 300	6 100	700	Balance carried forward	(20 900)	(11 200)	10 700	11 000
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Cash flow	<b>Employees</b> – A business will need to pay its workers if they are to continue to work for the company																																																																					
	<b>Suppliers</b> – If a business wants to build a good relationship with its suppliers then it will need to pay them on time																																																																					
	<b>Pay expenses</b> – In order for the business to continue to run it will need to pay its rent and bills																																																																					
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Finance	<b>Retained profit</b> – Money saved by the business from previous profit	<b>Loan</b> – Money borrowed from a financial institution, usually a long term source of finance. The business will need to pay interest																																																																				
	<b>Trade credit</b> – A short term source of finance whereby a supplier will provide goods but not expect payment for a month.	<b>Share capital</b> – Money from selling shares in a business. The business will need to pay dividends to the shareholder from the profits																																																																				
	<b>Personal savings</b> – An entrepreneur may use their own savings in order to start or grow their business.	<b>Venture capital</b> – Money invested by other entrepreneurs who will then own a stake in your business																																																																				
	<b>Overdraft</b> – a short term source of finance placed on a bank account that allows the business to spend more than they have in their account – Very expensive	<b>Crowdfunding</b> – Money donated, through a website, by people who have an interest in your business. There are two types of crowdfunding. <ul style="list-style-type: none"> <li>• One where you give a free gift or some kind of exclusivity</li> <li>• One where you give a share of the business in return for a share in the profits</li> </ul>																																																																				
		<b>Key terms</b>		<b>Contextual information</b>																																																																		
		<b>Expenses</b> – an out flow, usually fixed costs		<p>A cash flow forecast may show that there will be times in the month when a business does not have enough to cover their outgoings. You will see a negative figure in the closing balance when this happens. A business may decide to put an overdraft on the account to deal with this short fall.</p>																																																																		
		<b>Payments</b> – Expenses or costs paid by a business																																																																				
		<b>Receipts</b> – An inflow, usually revenue																																																																				

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	Key themes		Key terms	Additional information
Sole traders	Advantages	Disadvantages	<b>Unlimited liability</b> – If the business cannot repay its debts then the owners personal possessions are at risk  <b>Unincorporated</b> – A business that does not have its own separate legal identity  <b>Assets</b> – The things that a business owns. For example; Machinery, buildings, vehicles	<b>A Sole trader business is perfect for a startup. It is easy and cheap to set up with little paperwork to manage. If a small business is not intending to get into debt there is little reason to consider being a limited company</b>
	Owners make all the decisions	Unlimited liability		
	Owners keep all the profits	Banks are less likely to lend		
	Financial information kept private	Lots of pressure due to being solely responsible		
	Key themes – two types		Formula	Additional information
Partnerships	Advantages	Disadvantages	<b>Deed of partnership</b> – A legal agreement drawn up between partners. Outlines share of business, responsibilities, share of profits  <b>Expertise</b> – Skills that different entrepreneurs bring to the business. These may be technical skills like IT or soft skills like good communicators	<b>A partnership can give entrepreneurs more opportunity for growth through capital investment and shared skills and ideas. A partnership agreement is an important consideration to avoid conflict</b>
	Shared expertise	Unlimited liability		
	Partners have control of the business	Conflict between partners		
	More capital invested	Share the profits		
	Key themes – 4 factors		Key terms	Additional information
LTD's	Advantages	Disadvantages	<b>Limited liability</b> – Only the business assets can be sold to meet the debts of a business. The owner's personal assets are protected  <b>Companies house</b> – The organisation that a LTD must register with when it becomes incorporated. The place where you will find the financial information about limited companies  <b>Incorporated</b> – A business which has its only legal identity  <b>Shareholder</b> – A person/people that own a limited company	<b>If an entrepreneur or a business are considering borrowing to start up or expand then limited liability will be the safest option</b>
	Limited liability	Expensive to set up and run		
	Banks are more likely to lend	Financial information is shared		
	Key themes		Key terms	Additional information
Franchises	Advantages	Disadvantages	<b>Franchisee</b> – An entrepreneur who pays for the legal right to operate under another businesses trading name and business model  <b>Franchisor</b> – A business that sells the right to another business/entrepreneur to operate under another businesses trading name and business model  <b>Royalties</b> – A payment made by the franchisee to the franchisor	<b>Success is not guaranteed but more likely with a franchise. The model must be successful to be replicated and a well known brand will mean customers straight away</b>
	Well known brand, successful business model	Franchises are expensive to set up by comparison to independent businesses. Royalties need to be paid		
	Support and training	Entrepreneur cannot make their own decisions		

National advertising	Brand reputation can be damaged by other franchises	from the profits of the franchise	
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	Key Knowledge		Key terms	Contextual information	
Location	<b>Market</b> – Proximity to customers that the business is targeting		<b>Bulk reducing product</b> – Where the end product is smaller than the raw material used to make it. For example a burger factory would not want a whole cow just the meat that it intends to use in the burgers	<b>Retail businesses will locate near to their customers and often their competitors by placing their business in a town centre or on a retail park. *Manufacturers will locate close to suppliers to reduce transportation costs Businesses that need skilled workers will locate in an area where they can fill the skilled positions. For example Silicone valley in California would be perfect for a new tech business</b>	
	<b>Competition</b> – Proximity to the Businesses that are in direct or indirect competition				
	<b>Suppliers</b> – Proximity to the resources that a business needs to operate		<b>Bulk gaining product</b> – Where the end product is larger than the raw materials. For example a car. A car manufacturer that sold cars in the UK many from European parts would make the car in the UK and ship the parts		
	<b>Employees</b> – Proximity to the workforce needed for the business to operate				
	<b>Key Knowledge - Things in a business plan</b>		<b>Key terms</b>	<b>Contextual information</b>	
Business plans	<b>Financial aims</b>	<b>Non financial aims</b>	<b>Objective</b> – An incremental step to help a business achieve an Aim.	<b>Aims and objectives will change over time and depending on the size of a business. A new business will want to survive in its first year whereas an established business will want to make a profit and growth. A small business might be focused on profit whereas a large business might want to increase market share or move into new markets</b>	
	Survival	Satisfaction			
	Profit	Challenge			<b>SMART</b> – Specific/Measurable/Achievable/Realistic/Time bound
	Growth	Control	<b>Social enterprise</b> – A business set up to support a social or community need		
	<b>Business idea</b> – An outline of the business concept		<b>Cash flow</b> - A prediction of expected inflows and outflows of the business.		
	<b>Target market</b> – The customers who the product/service is targeting		<b>Finance</b> – How the project will be funded. For example investment or personal savings. The business may also need a loan from the bank		
	<b>Forecast for revenue, cost and profit</b> – Evidence of research that helps the entrepreneur predict expected sales and costs during the first year		<b>Location</b> – Where the business will be situated or how the customer will access the product or service. For example; a shop in the high street or online		
	<b>Marketing mix</b> – Details of the 4 p's and how the business expects them to work together to make the business successful		<b>Aims and objectives</b> – The vision and expectations of the business for the first year and beyond. For example survival		



Key terms				
<b>Integrated marketing mix</b>	<b>Price</b> - is impacted by the quality of the product and the promotion of the product. It a product is high quality and promoted in a way that encourages the customer to believe it is quality then a consumer will pay a higher price.	<b>Product</b> – the higher the quality of the product the higher the costs to the business. A business will need to be sure that a customer is prepared to pay enough to cover the costs and make a profit	<b>Place</b> - If a business wants to sell a high quality product it will need to make sure it is located in the right place to reach the target market	<b>Promotion</b> – If a business is going to be an E-tailer then it will need to make sure that the promotional methods communicate the product or service successfully to the target market in order to generate sales

Key Themes – 8 Stakeholders 1.5					
<b>Stakeholders</b>	<p><b>Customer:</b> These are the people that provide the revenue for the business  <b>Objective:</b> They want good quality products at reasonable prices  <b>Influence:</b> They need to be kept happy so they don't go to the competition instead</p>	<p><b>Employees:</b> These are the people that work within the business  <b>Objective:</b> job security, good levels of pay and to be motivated  <b>Influence:</b> They can apply pressure to the owners to pay them more. If they are demotivated they may not work well</p>	<p><b>Government:</b> They collect taxes for the country and create laws for businesses to follow  <b>Objective:</b> businesses abide by the laws. To help build the economy  <b>Influence:</b> They can raise taxes and increase a businesses costs. They can also offer grants</p>	<p><b>Suppliers:</b> Other business that provide the raw materials for a business  <b>Objective:</b> To ensure that the businesses buys their products from them. To ensure that the business can pay for the raw materials  <b>Influence:</b> They need to be reliable to make sure the business has the products it needs to operate</p>	<p><b>*Conflict: Stakeholder objectives can conflict with each other.</b></p> <p><b>For example;</b>  <b>A customers objective for good quality and low prices products and services means that the owners profit will be less.</b></p> <p><b>*A managers drive for efficiencies to reach his bonus may mean that employees have to work harder than they want.</b></p> <p><b>A pressure group campaigning for a company to behave more ethically may mean that the business has to revise its business activities and this will be more costly.</b></p> <p><b>A business operating in a competitive market may want a supplier to charge them less for their supplies. This will impact the supplier's profit.</b></p>
	<p><b>Owners:</b> These are either sole traders, partners or shareholders  <b>Objective:</b> profit  <b>Influence:</b> They can set the direction of the business (Shareholders in a PLC have little control</p>	<p><b>Managers:</b> They organise the staff and make decisions for the owners  <b>Objective:</b> They can be offered bonuses for reaching sales targets  <b>Influence:</b> They will want to motivate staff to hit targets</p>	<p><b>Pressure groups:</b> These groups apply pressure to businesses to behave ethically  <b>Objective:</b> They want businesses to look after the environment  <b>Influence:</b> They can create negative press for a business.</p>	<p><b>Local community:</b> They are the people that live and work near to businesses  <b>Objective:</b> neighbourhood to be kept clean, pollution free and free of too much traffic.  <b>Influence:</b> They can object to businesses opening in their area</p>	

Section:	Content:
Section A	35 Marks –( Non contextualised) Multiple choice and long and short mark questions. End with a 6 mark question
Section B	30 Marks (Case Studies) Short and Longer questions
Section C	25 Marks (Case Studies) Short and Longer questions

Grading Scale	
New:	Current:
9	A*
8	
7	A
6	B
5	Top C
4	Bottom C

**Evaluate:** Worth 12 Marks (1 per exam)

- E.g. Evaluate whether Sally's ideas will be a success
- 2 reasons for and against – must be contextualised
- 3 link strands per side of the argument or 5 strands for a detailed answer
- Conclusion the same as Justify

**Analyse:** Worth 6 Marks (Appears in Section B – Case study)

The same as 'Discuss' although NOW must be linked to the case study

- Discuss what/the likely impact/benefit/drawbacks etc.
- Can provide one or two impacts although must total at least 5 link strands e.g. Reason ... because (1<sup>st</sup> link strand) ... therefore (2<sup>nd</sup> link strand) ... as a result (3<sup>rd</sup> Link strand)
- Must be contextualised, can be positive or negative

**Outline:** Worth 2 Marks (Appears in B & C – Case Studies)

- State one benefit/drawback/impact/method etc
- Provide one link strand
- Must be linked to the context
- Context doesn't mean just using the name of the business

**Calculate:** Worth 2 Marks (Appear in A,B & C)

- No need to state formula
- Must write your answer on the answer line (2 decimal places if required)
- Must show workings out

7. Evaluate

6. Justify

5. Analyse

4. Discuss

3. Outline

2. Explain

•Calculate

**Justify:** Worth 9 Marks (Appears in Section B & C)

- Involves a choice between 2 options. E.g. Neil and Sue are considering 2 options either increase price or reduce costs, justify which option they should choose
- Must be linked to the case study (contextualised)
- Pick an option and discuss the pros and cons of this choice.
- 3 linked strands per side of the argument E.g. Reason ...because (1<sup>st</sup> link strand) .... Therefore (2<sup>nd</sup> link strand) ... as a result (3<sup>rd</sup> link strand).
- Conclusion needed – My answer depends upon (pick up on other factors)

**Discuss:** Worth 6 Marks (Appears in Section A – no context)

- Discuss what/the likely impact/benefit/drawbacks etc.
- Can provide one or two impacts although must total at least 5 link strands e.g. Reason ... because (1<sup>st</sup> link strand) ... therefore (2<sup>nd</sup> link strand) ... as a result (3<sup>rd</sup> Link strand)
- Can be positive or negative points

**Explain:** Worth 3 Marks (Appear in A – no context)

- Explain one ... Impact/advantage/method/disadvantage
- 2 Link strands e.g. Reason ...because (1<sup>st</sup> link strand) ... therefore (2<sup>nd</sup> Link strand)

## STEP 2: CREATE CUES

**What:** Reduce your notes to just the essentials.

**What:** Immediately after class, discussion, or reading session.

**How:**

- Jot down key ideas, important words and phrases
- Create questions that might appear on an exam
- Reducing your notes to the most important ideas and concepts improves recall. Creating questions that may appear on an exam gets you thinking about how the information might be applied and improves your performance on the exam.

**Why:** Spend at least ten minutes every week reviewing all of your previous notes. Reflect on the material and ask yourself questions based on what you've recorded in the Cue area. Cover the note-taking area with a piece of paper. Can you answer them?

## STEP 1: RECORD YOUR NOTES

**What:** Record all keywords, ideas, important dates, people, places, diagrams and formulas from the lesson. Create a new page for each topic discussed.

**When:** During class lecture, discussion, or reading session.

**How:**

- Use bullet points, abbreviated phrases, and pictures
- Avoid full sentences and paragraphs
- Leave space between points to add more information later

**Why:** Important ideas must be recorded in a way that is meaningful to you.

## STEP 3: SUMMARISE & REVIEW

**What:** Summarise the main ideas from the lesson.

**What:** At the end of the class lecture, discussion, or reading session.

**How:** In complete sentences, write down the conclusions that can be made from the information in your notes.

**Why:** Summarising the information after it's learned improves long-term retention.

# WEEK 1: Cornell Notes (Homework task 1)

**Topic:** Revenue, Cost, Breakeven and Cashflow

Revision guide page:

Links	Notes
<b>Questions</b>	

**Summary**

## WEEK 1: Exam Question (Homework task 2)

**Question:** Last year a business had a fixed cost of £87,000 and revenue of £250,000. The business had total variable costs of £5000 and sold 1000 units. Calculate the profit/loss of the business.

**Question:** Explain one action a business can take when revenue decreases

Answer:

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## WEEK 1: Exam Question review and improvement (Classwork)

**Question:** Last year a business had a fixed cost of £87,000 and revenue of £250,000. The business had total variable costs of £5000 and sold 1000 units. Calculate the profit/loss of the business.

**Question:** Explain one action a business can take when revenue decreases

Answer:

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## WEEK 2: Exam Question (Homework task 2)

**Question:** A retailer selling bicycles has the following financial information for the month of April.

	April
Opening cash balance	£3 500
Receipts (cash)	£1 200
Sales (due in cash in 60 days)	£1 100
Total payments	£700

Using the information, calculate the net cash flow for April. You are advised to show your workings.

Answer:

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## WEEK 2: Exam Question review and improvement (Classwork)

**Question:** A retailer selling bicycles has the following financial information for the month of April.

	April
Opening cash balance	£3 500
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Sales (due in cash in 60 days)	£1 100
Total payments	£700

Using the information, calculate the net cash flow for April. You are advised to show your workings.

Answer:

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# WEEK 3: Cornell Notes (Homework task 1)

<b>Topic:</b> Sources of Finance	Revision guide page
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<b>Links</b>	<b>Notes</b>
<b>Questions</b>	

**Summary**





## **WEEK 4: Exam Question (Homework task 2)**

**Question:** Explain one advantage to a small business of using trade credit as a source of finance

Answer:

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## **WEEK 4: Exam Question review and improvement (Classwork)**

**Question:** Explain one advantage to a small business of using trade credit as a source of finance

Answer:

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# WEEK 5: Cornell Notes (Homework task 1)

<b>Topic:</b> Sole Traders Partnerships	Revision guide page
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<b>Links</b>	<b>Notes</b>
<b>Questions</b>	

**Summary**





# WEEK 7: Cornell Notes (Homework task 1)

<b>Topic:</b> Limited Companies and Franchise	Revision guide page
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<b>Links</b>	<b>Notes</b>
<b>Questions</b>	

**Summary**





# WEEK 9: Cornell Notes (Homework task 1)

Topic: Location	Revision guide page
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Links	Notes
Questions	

Summary







# WEEK 11: Cornell Notes (Homework task 1)

**Topic:** Stakeholders

Revision guide page

Links	Notes
<b>Questions</b>	

**Summary**

## WEEK 11: Exam Question (Homework task 2)

**Question:** Change4life is a UK government project which encourages people to adopt a healthier lifestyle. Part of the project allows those aged under 18 and over 60 to swim for free in public swimming pools. Some people feel the opportunity cost of the £140 million spent on the project was too high. They believe the money could have been better spent on other things such as education.

(i) Identify **two** stakeholders that might benefit from the Change4life project. (2)

(ii) Explain how **one** of the stakeholders you identified in 1(b)(i) might benefit from the Change4life project. (3)

Answer: \_\_\_\_\_

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## WEEK 11: Exam Question review and improvement (Classwork)

**Question:** Change4life is a UK government project which encourages people to adopt a healthier lifestyle. Part of the project allows those aged under 18 and over 60 to swim for free in public swimming pools. Some people feel the opportunity cost of the £140 million spent on the project was too high. They believe the money could have been better spent on other things such as education.

(i) Identify **two** stakeholders that might benefit from the Change4life project. (2)

(ii) Explain how **one** of the stakeholders you identified in 1(b)(i) might benefit from the Change4life project. (3)

Answer: \_\_\_\_\_

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## WEEK 12: Exam Question (Homework task 2)

**Question:** Discuss the disadvantages to a business when two of its stakeholders are in conflict with each other (6)

Answer: \_\_\_\_\_

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## WEEK 12: Exam Question review and improvement (Classwork)

**Question:** Discuss the disadvantages to a business when two of its stakeholders are in conflict with each other (6)

Answer: \_\_\_\_\_

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## Week 2

<b>Revision Card on Revenues, Costs and Profits</b>	<b>Answers</b>
<ol style="list-style-type: none"><li>1. How do you calculate revenue?</li><li>2. What is the difference between price and cost?</li><li>3. Define Fixed cost?</li><li>4. Define Variable cost?</li><li>5. What is the calculation for Total Costs?</li><li>6. How do you calculate profit?</li><li>7. Name one way to improve profit?.</li></ol>	



## Week 4

<b>Revision Card on Cash Flow</b>	<b>Answers</b>
<ol style="list-style-type: none"><li>1. What are the two ways to work out break even?</li><li>2. State the calculation for Break Even?</li><li>3. What is the margin of safety and how is it calculated?.</li><li>4. Name two examples of a cash inflow for a business?</li><li>5. Name three examples of a cash outflow?</li><li>6. What is the calculation for Net Cash Flow?</li><li>7. What might a business do if the cashflow looks poor for the business?</li></ol>	



## Week 6

<b>Revision Card on Soletrader</b>	<b>Answers</b>
<ol style="list-style-type: none"><li>1. What is a sole trader?</li><li>2. Give an advantage of a sole trader</li><li>3. Give an disadvantage of a sole trader</li><li>4. Can two people own a sole trader</li><li>5. What type of liability do a sole trader have</li><li>6. What is unlimited liability?</li><li>7. What is limited liability?</li></ol>	





## Week 8

### Limited Companies + Franchise

1. What is a PLC?
2. What is a LTD?
3. What is a shareholder?
4. What is a dividend?
5. What is a Franchise?
6. What is a Franchisee?
7. What is a Franchisor?

### Answers



## Week 10

### Revision Card on Location

1. Explain why retail businesses like to locate near to customers
2. Explain what is meant by 'proximity to market'
3. Explain what is meant by 'proximity to labour'
4. Explain what is meant by 'proximity to materials'
5. Explain what is meant by 'proximity to competitors'
6. What ways are there to use the internet for customers

What is bulk reducing product

### Answers



## Week 12

### Revision Card on Stakeholders

1. What is a stakeholder?
2. Identify 2 internal stakeholders
3. Identify 4 external stakeholders
4. Explain what is meant by conflict
5. What is meant by internal and external finance?
6. Explain trade credit
7. Explain crowdfunding

### Answers





Aspire  
ACHIEVE  
Thrive

Develop your character



Aspire | Achieve | Thrive