

Household Income and Expenditure

Worksheet 3: Multiple Choice

Study the questions below and select the correct answer from the four possible answers given.

1. Which of the following would a hotel cleaner most likely receive as benefit in kind?

20% discount on hotel rooms

Company car

Mobile phone

Free health insurance

2. Which of the following would provide an income when we retire?

Pension

Bank loan

Mortgage protection

Income protection

3. Which of the following refers to deliberately not paying the correct amount of tax?

Tax payment

Tax evasion

Tax avoidance

Tax calculation

4. Which of the following is an example of capital expenditure?

Gas bill

Newspaper

Smartphone

Petrol

5. Buying something we did not plan on buying, without thinking about the consequences, is called:

Opportunity cost

Discretionary expense

Fixed expense

Impulse buying