

IX 1FM Assignment 2

Chapter 4 What is Financial Planning

Chapter 5 What is Income

1. What will happen, if you run into unexpected obstacles?
 2. How can the plan be implemented?
 3. Write a short note on taxes.
 4. If people do not pay taxes, what impact will it have on economy?
 5. What do you mean by Gross income?
 6. Describe the SMART way of defining goals.
 7. Wants increase the _____ of life.
 8. A goal is a _____, something we want or need.
 9. _____ is the life blood of any business.
(a) cash. (b) Labour (c) Material
10. Indirect tax is the tax imposed by the government on one person and paid by _____
(a) the same person (b.) Another person (C) The government,