9 An overdraft is:

1. a long term, external source of finance
2. a long term, internal source of finance
3. a short term, external source of finance
4. a short term, internal source of finance [1]

13 Interest rates in the UK rise. A UK manufacturer might be affected by this because:

1. banks will be less willing to issue loans
2. borrowing money will be more expensive
3. raw materials purchased from abroad will be cheaper
4. more tourists will visit the UK [1]
5. A partnership is owned by three brothers. The partnership goes bankrupt with debts of £30 000. According to the Partnership Act:
6. each brother is jointly and severally liable for the full £30 000
7. each brother is liable for only £10 000 of the debt
8. the brothers do not have to repay the debt from personal funds
9. the brothers would only lose the amount they have invested in the business [1]

16 Which of the following is not a source of finance available to a sole trader?

1. Bank Loan
2. Crowd funding
3. Share issue
4. Venture capital [1]