**Household Income Worksheet**

**Q.1. What is meant by the term income? List 3 sources of income for a family.**



***Sources of Income***



**Q.2 Explain the difference between regular and irregular income. Give an example for each.**



**Q.3. What is meant by the term benefit in kind? Give 2 examples in your answer.**



**Q.4. What is meant by the term overtime?**



**Q.5. What is meant by the term bonus?**



**Q.6. What is the difference between wages and salaries?**



**Household Expenditure Worksheet**

1. **What is meant by the term Expenditure? List 3 sources of expenditure for a family.**



***Sources of Expenditure***



1. **What are the different types of Expenditure? Please give an example for each. (F.I.D.)**



1. **What is the difference between current and capital expenditure? Please use examples.**



1. **What is meant by the following terms: (Use examples)**

**Impulse Buying:**



**Opportunity Cost:**



**False Economy:**

