

Terms Time Copymaster: Definitions

The words and their definitions are:

Hire purchase	Payment in regular instalments for something you already have the use of
Capital	Money invested to produce further wealth
Dividend	Part of a company's profits paid to shareholders
Donation	A gift (usually money) to a charitable cause
Share	An equal part of a company's capital
Return	Profit from investment
Tax	Money paid to the government from income
Profit	The money you make after you have paid for all your costs
Loss	Amount of extra expenses over income
Wage	Regular payment for work (usually calculated by the hour)
Salary	Fixed payment for work, usually paid per fortnight or month
Rent	Payment made by a tenant to the owner of a property
Budget	Plan for income and expenses over a period of time
Guarantee	Promise of replacement if a product is faulty
Insurance	Financial protection against loss or damage
Income	Money you earn or get from other sources apart from work
Expenditure	Income spent
Allowance	A sum of money paid to a person regularly
Bank statement	List of transactions in a bank account
Deposit	Money put into a bank account
Withdrawal	Money removed from a bank account
Credit	Account entry to record money received
Debit	Account entry to record money withdrawn or spent
Investment	Money deposited for financial return
Interest	The amount of income earned from saving money in a bank or that you pay someone else for lending you money
Savings	Money put away (for example, in a bank) for use at a later time
Term investment	Money invested for a period of time
Automatic payment	Money transferred to a different bank account on a specified day
Transaction	The exchange between buyer and seller, usually money, for what is purchased
Compound interest	The interest paid on the total of the capital and previous interest earned

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