

Quiznet

Topic: Financial vocabulary



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Quiz topic: Financial vocabulary

For each of the six questions choose the one correct answer.

1. I don't have any cash just now. I'm _____.

- a) flat broken
- b) no money
- c) flat broke
- d) less money

2. She needs to ask her parents to lend her some money because she's already £250 _____ at the bank.

- a) overdraw
- b) overdebt
- c) overdebts
- d) overdrawn

3. Her company didn't make a profit again this year. She's really disappointed it's still _____.

- a) not make money
- b) in the red
- c) in the black
- d) no make money

4. They've found a house they really want to buy. Now they need to get a(n) _____ from the bank.

- a) mortgage
- b) interest
- c) money
- d) loan

5. He gets a gross salary of £2,000 a month but after _____ _____ he only takes home £1,400.

- a) tax allowance
- b) tax exile
- c) income tax
- d) tax free

6. She worked really hard this year so she was given a 10% pay _____.

- a) decrease
- b) inflation
- c) extra
- d) increase

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Quiz Topic: Financial vocabulary

Answers:

1. I don't have any cash just now. I'm _____.

- a) flat broken
- b) no money
- c) flat broke
- d) less money

There is no expression 'flat broken' in English.

You can say 'I have no money' but not 'I am no money'.

You can use this expression to say that you have no money.

You can say 'I have less money than someone else' but not 'I am less money'.

2. She needs to ask her parents to lend her some money because she's already £250 _____ at the bank.

- a) overdraw
- b) overdebt
- c) overdebts
- d) overdrawn

'Overdraw' is a verb, you need the adjective from 'overdraw' here.

There is no expression 'overdebt' in English.

There is no expression 'overdebts' in English.

To be overdrawn means to spend more money than you have in your bank account.

3. Her company didn't make a profit again this year. She's really disappointed it's still _____.

- a) not make money
- b) in the red
- c) in the black
- d) no make money

You can say 'It's still not making money' but not 'It's still not make money'.

This informal expression means 'not making a profit' or 'owing money to the bank'.

This informal expression means 'making a profit' or 'not owing money to the bank'.

You can say 'It's still not making money' but not 'It's still no making money'.

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4. They've found a house they really want to buy. Now they need to get a(n) _____ from the bank.

- a) mortgage
- b) interest
- c) money
- d) loan

This is the money you can borrow from a bank usually over a long period of time, like 25 years, so that you can buy a house.

This is the money you get from a bank for saving your money with it.

You can say 'get money from the bank' but not 'a(n) money from the bank'.

You can get a loan from a bank but we usually use a more specific word when we get a long-term loan from the bank to buy a house.

5. He gets a gross salary of £2,000 a month but after _____ he only takes home £1,400.

- a) tax allowance
- b) tax exile
- c) **income tax**
- d) tax free

This is the amount of money you don't have to pay tax on.

A tax exile is someone who moves to another county so that s/he can pay less tax than in her/his own country.

This is the amount of tax you pay from your salary to the government.

If something is tax-free, you don't have to pay tax on it.

6. She worked really hard this year so she was given a 10% pay _____

- a) decrease
- b) inflation
- c) extra
- d) **increase**

This means to become smaller or less. The correct answer is the opposite of this.

'Inflation' means a increase in the cost of things like petrol and food. You don't use it with 'salary'.

You can say '10% extra pay' but not 'a 10% pay extra'.

This means her salary increased by 10%.