ANSWER KEY WITH EXPLANATIONS

Business Vocabulary in English Quiz: Profit, Loss, Customer

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Explanations

1. Ms Lee is the ___ of the café. The café is hers.
✔ **A) owner**
The café is hers, so she is the owner.

2. The shop was busy. Over a hundred ___ came in on Saturday.
✔ **C) customers**
Customers come into a shop and buy things.

3. Two cafés sell coffee on the same street. Each café is the other's ___.
✔ **B) competitor**
A competitor is another company that sells the same things and wants the same customers.

4. The bank closed its ___ in our village, so now we go to the next town.
✔ **D) branch**
A branch is one of the many shops or offices of a big company or bank.

5. All the top managers work at the ___ in London.
✔ **B) head office**
The head office is the main office of a company, where the top managers work.

6. This phone is the company's most popular ___.
✔ **A) product**
A product is a thing a company makes and sells.

7. Our café is busy: we ___ about 300 coffees a day.
✔ **D) sell**
You sell something when people pay you for it. A café sells coffee to its customers.

8. The ___ for electric cars is growing: more and more people want to buy them.
✔ **C) market**
In business, the market is all the people who may buy one kind of product.

9. They ___ their new shoes on TV and online, so everyone knows about them.
✔ **C) advertise**
You advertise a product when you tell people about it on TV, online or on posters.

10. Brazil sells a lot of coffee to other countries. Brazil ___ coffee.
✔ **A) exports**
Brazil grows the coffee and sends it to buyers abroad: it exports it.

11. Britain can't grow bananas, so it ___ them from other countries.
✔ **B) imports**
Britain buys bananas abroad and brings them home: it imports them.

12. We sold a lot and paid all our costs. We made a ___ of £5,000.
✔ **D) profit**
A profit is the money you keep after you pay for everything.

13. The shop spent more money than it got, so it made a ___.
✔ **A) loss**
A loss means you spent more money than you got.

14. My uncle ___ a small business, and he makes all the decisions.
✔ **C) runs**
We say run a business: you own or manage it.

15. In 2020 two friends ___ a new company in a garage.
✔ **B) set up**
Set up means start a new company or club.

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