




Cambridge National in Enterprise & Marketing

R064 – L02 Personalised Learning Checklist



I can...			
Explain what a fixed cost is.			
Name at least two common fixed costs for a business (rent and salaries).			
Explain what a variable cost is.			
Name at least two common variable costs for a business (stock and packaging).			
Calculate total costs for a given number of products (output).			
Explain the terms revenue and profit.			
Calculate total revenue (selling price for 1 x number sold).			
Explain what break-even means.			
Calculate break-even when given the formula.			
Identify the lines plotted on a break-even graph.			
Interpret what a break-even graph is showing (where the break-even point is, for example).			
Explain how businesses can make use of break-even.			
Explain how profit is calculated (Revenue – Total Costs).			
Calculate profit per unit (for one item sold).			

L02 Assessment Score:		/23
What went well...	Even better if...	