



Glossary

Stall

A simple cart, or table, at an event where you can buy goods, like food or gifts. Dylan had a stall to sell his gifts at the Eisteddfod.

Income

The money that comes into a business from its customers. The total money that was paid to Dylan by his customers, was his income.

Goods

The items that a shop or stall, sells to its customers.

Invest

Spending money on something, that you can use to make more money. Just like Dylan spent money on toys and sold them at a higher price.

Wholesaler

A place where businesses can buy lots of goods, like toys, at cheaper prices. Dylan bought his toys and gifts at a wholesaler.

Profit

The difference between the costs and the income of a business. Dylan paid £5.40 for the dragon hats and sold them at £9.18. $£9.18 - £5.40 = £3.78$. He made £3.78 on each hat that he sold.

Withdrawal

Taking money out of a bank, or building society account. Dylan made a withdrawal from his Principality Building Society account to invest in his stall.

Deposit

Putting money into a bank, or building society account. Dylan deposited all of his income from his stall into his Principality Building Society account.

Stock

The items that a business has to sell to customers. Dylan bought his stock from the wholesaler, and then sold it to his customers.

Customers

The people that buy the goods. The people who bought toys and gifts from Dylan's stall were his customers. Dylan was a customer of the wholesaler.

Refund

Giving a customer back their money. The wholesaler gives Dylan his money back for the items he returned.

Retail price

The price a business charges to the customer for their goods. The prices that Dylan charged his customers for his toys and gifts, are the retail prices.

Recommended Retail Price

The prices recommended by the wholesaler, that a business should charge its customers. Dylan followed the recommended retail prices, instead of working out his own.

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