

**ASSESSMENT # 4****Total Marks: 30**

1. Give short answers for the following questions: (15)
  - i. What are contracts and how are they used in business?
  - ii. List the four main elements of a contract and provide brief descriptions for each.
  - iii. What is meant by 'awarding' contracts?
  
2. Explain how a subcontract differs from a standard contract. Describe a scenario where one or more subcontracts/subcontractors would be required and why. (7)
  
3. The law requires certain types of contracts to be in writing'- discuss. (8)