2 CPW is a private sector business which has many objectives. It sells electrical goods including kettles and ovens in its 36 shops in country X. CPW also offers a delivery service. The business buys all its inventory from local suppliers to avoid import tariffs. The Finance Director is analysing CPW's statement of financial position. An extract is shown in Table 2.1. He has been asked to find a source of finance to purchase 10 new delivery vehicles.

Table 2.1

Extract from CPW's statement of financial position for 2024 ($ million)	
Non-current assets	120
Current assets	70
Current liabilities	110
Non-current liabilities	75

(a) Define 'import tariff'.

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..... [2]

(b) Identify **one** non-current asset and **one** current liability.

Non-current asset: .....

.....

Current liability: .....

..... [2]

(c) Outline **two** ways the information in Table 2.1 might be useful to CPW.

Way 1: .....

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Way 2: .....

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..... [4]

(d) Explain **two** factors CPW should consider when deciding on a source of finance for the new vehicles.

Factor 1: .....

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Explanation: .....

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Factor 2: .....

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Explanation: .....

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..... [6]

(e) Explain **two** objectives a private sector business might have. Which objective is likely to be the most important? Justify your answer.

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..... [6]