Citrus Orchard Foreman Occupational Learning

Progressive Activities Assessment Guide

I1:

Asset Recordkeeping

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Citrus Growers' Association
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1st edition (06/2026)

Content originator:
Citrus Academy

Occupational alignment:
Ukudla Namanzi (Pty) Ltd

Contents

Chapter 1
Activity P1

Complete this activity to test your knowledge of the entire chapter:

1. What is an asset, in the context of farming?
Anything that the farm owns that has value.
2. What is the asset register?
A detailed list of all assets on the farm.
3. What is it called when an asset lose values over time?
Depreciation.
4. What is it called when an asset gains values over time?
Appreciation.
5. Why is value lost when assets are disposed of?
They are generally sold for less than they are worth.
6. Why do farmers take insurance on assets?
To protect them from damage or loss.