

Economic and Management Science

Remedial work

Question one

Cash Receipt Journal

Record the following transaction in the Cash Receipts Journal of Sam's Hair Salon for March 2021.

(Use CRJ Sheet that is provided)

TRANSACTIONS FOR MARCH

- 2 Issued rec. no B12 to proprietor, S William, for **R50 000**, being capital contribution.
- 5 Service fees collected as per cash register tape no. 25, **R500**
- 8 Issued rec. no. B13 and B14 to the following tenants for rentals received:
 - S Peter , **R 5 000**
 - D Adam , **R 8 000**
- 10 Service fees as per cash register tape no. 26, **R2 600**
- 18 Service fees, **R1 500**, as per cash register readings no. 27
- 21 Fees collected as per cash register tape no. 28 , **R400**
- 24 Owner, S William, deposited more capital, **R10 000** issued receipt no B15

Question two

Read the paragraph below and identify the section that matches one of the four factors of production. You may need to return to information that you studied last term in order to establish the reward that is given to each factor of production. Use the table provided at the end of this question as a guide to display your work.

Mark is the owner of a taxi business. Mark makes a profit by providing a much needed transport service to the local community.

To operate a successful taxi business Mark has four taxi's. Mark employs four drivers.

These drivers help him to transport his passengers to school and work every day.

Every Saturday Mark takes his taxis to the local car wash. There he washes them with water so that they are nice and clean for Monday morning.

Hint: Display your work as follows:

Factors of production	Use the scenario above to identify the actual factor of production mentioned on the left.	Reward
Land Natural Resource		
Labour		
Capital		
Entrepreneur		

