




**GAUTENG PROVINCE**

EDUCATION  
REPUBLIC OF SOUTH AFRICA



**PROVINCIAL EXAMINATION**  
**NOVEMBER 2022**  
**GRADE 9**

**ECONOMIC AND MANAGEMENT SCIENCES:  
FINANCIAL LITERACY**

**(PAPER 1)**

**TIME: 1 hour**

**MARKS: 70**

**7 pages**



**INSTRUCTIONS AND INFORMATION**

This question paper consists of Sections A, B and C (Financial Literacy Topics) and is based on the prescribed content framework in the CAPS amendment document and RATP.

**SECTION A: SHORT QUESTIONS**

QUESTION 1.1:	Multiple-choice	(5)
QUESTION 1.2:	Complete the sentences	(5)
QUESTION 1.3:	Matching Items	(5)
		<b>[15]</b>

**SECTION B: JOURNALS, ACCOUNTING EQUATION  
AND DEBTORS' LEDGER**

QUESTION 2:	Accounting Equation	(11)
QUESTION 3:	Journals and Debtors' Ledger	(17)
		<b>[28]</b>

**SECTION C: GENERAL LEDGER AND TRIAL BALANCE**

QUESTION 4:	General Ledger	(18)
QUESTION 5:	Trial Balance	(9)
		<b>[27]</b>

1. All questions are compulsory.
2. Answer all questions in the ANSWER BOOK provided.
3. Write neatly and legibly.



**SECTION A****QUESTION 1****1.1 MULTIPLE-CHOICE QUESTIONS**

Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A – D) next to the question numbers (1.1.1 to 1.1.5) in the ANSWER BOOK e.g., 1.1.6 E.

- 1.1.1 Life has changed and so has the way people choose to pay for goods and services. Which of the following is the easiest and most frequently used method of payment?
- A Cash  
B EFT  
C Cheque  
D Promissory notes (1)
- 1.1.2 Posting to the ledgers is the fourth step in the ...
- A accounting cycle.  
B accounting equation.  
C financial year.  
D General Ledger. (1)
- 1.1.3 The \_\_\_\_\_ Account provides a summary of the total amount owed by customers to whom goods were sold on credit.
- A Trading Stock  
B Sales  
C Creditors' Control  
D Debtors' Control (1)
- 1.1.4 All transactions affect more than one account in the General Ledger. This is referred to as the ... principle.
- A money market  
B double entry  
C subsidiary journal  
D accounting cycle (1)
- 1.1.5 Businesses take risks by selling goods on credit. What is the major risk that they are taking?
- A Goods will perish.  
B Debtors may not pay.  
C The business may not have money to buy stock in future.  
D No cash in the business. (1)

**[5]**

**1.2 COMPLETE THE SENTENCES**

Use the words in the block (word bank) below to complete the following sentences. Write only the answer next to the question numbers (1.2.1 to 1.2.5) in the ANSWER BOOK e.g., 1.2.6 telephone.

assets; discount; invoice; credit; bank; Subsidiary Journal; General Ledger; Analysis of Receipts; transaction; Trial Balance; receipt; debit

- 1.2.1 All monies received and paid by the business is done through the business's \_\_\_\_\_ account. (1)
  - 1.2.2 \_\_\_\_\_ is a motivation to debtors to pay or settle their debt in time. (1)
  - 1.2.3 A payment to a creditor will decrease liabilities on the \_\_\_\_\_ side. (1)
  - 1.2.4 The source document issued to a customer when goods are bought on credit is called a/an \_\_\_\_\_ . (1)
  - 1.2.5 All possessions of the business used to generate income are known as \_\_\_\_\_. (1)
- [5]**

**1.3 MATCHING ITEMS**

Choose a term in COLUMN B that matches the description in COLUMN A. Write only the letter (A – F) next to the question numbers (1.3.1 to 1.3.5) in the ANSWER BOOK e.g., 1.3.6 G.

COLUMN A	COLUMN B
1.3.1 Suppliers from which a business buys goods on credit	A Drawings
1.3.2 Goods taken by the owner for personal use from the business	B Creditor
1.3.3 The main aim of starting a business	C Trading stock
1.3.4 Protects the customer in the credit market and makes credit and banking services more accessible	D Capital
	E NCA
1.3.5 The money the owner invests in the business	F Profit-making

**[5]**

**TOTAL SECTION A: 15**

**SECTION B: JOURNALS, ACCOUNTING EQUATION AND DEBTORS' LEDGER****QUESTION 2: ACCOUNTING EQUATION**

Analyse the following transactions and show the effect that each one has on the accounting equation.

No.	Transaction
e.g.	Paid salaries via EFT, R10 000.
6	Purchased office equipment, R5 000 from Ndaba and paid using the banking application on the business's cell phone.
12	Merchandise costing R6 000 with a mark-up of 30% was sold to R. Ross on credit.

[11]

**QUESTION 3: JOURNALS AND DEBTORS' LEDGER**

Use the transactions below to prepare the following for Founders Traders, for the month ending October 2022.

**REQUIRED:**

- 3.1 Cash Receipts Journal for the month ended October 2022 (5)
- 3.2 Cash Payments Journal for the month ended October 2022 (3)
- 3.3 Debtors' Journal for the month ended October 2022 (3)
- 3.4 Creditors' Journal for the month ended October 2022 (2)
- 3.5 Debtors' Ledger of P. Naidoo (4)

**TRANSACTIONS**

- 3 The business is in financial need, and the owner, Mr Parker, cannot access a bank due to public holidays and banks that are closed. He transferred R20 000 from his personal account to the business account as an investment to the business. R5 000 of the transfer was then paid to B. Frances, a creditor.
- 6 Received Invoice 20 from Mawela Traders for trading stock purchased from him for R2 500.  
On the same day Invoice 6 was issued to P. Naidoo for trading stock sold to him for R3 000.
- 17 Received a notification from the bank for R1 500 received from P. Naidoo as part payment towards his account.

[17]

**TOTAL SECTION B: 28**

P.T.O.

**SECTION C: GENERAL LEDGER AND TRIAL BALANCE****QUESTION 4: GENERAL LEDGER**

The following records were extracted from the books of Emma Stores on 30 June 2022.

**REQUIRED:**

- 4.1 Use the information below to complete the following General Ledger accounts:
- 4.1.1 Bank (opening balance) R10 000 (Dr) (5)
- 4.1.2 Trading stock (opening balance) R50 000 (9)
- 4.1.3 Sales (4)

Column totals in the subsidiary journals on 30 June 2022.

**Cash Receipts Journal of Emma Stores – June 2022****CRJ1**

Bank	Sales	Cost of Sales	Debtors' Control	Sundry Accounts
R88 500	R65 000	R39 000	R17 000	R6 500

**Cash Payments Journal of Emma Stores – June 2022****CPJ1**

Bank	Trading stock	Wages	Creditors' Control	Stationery	Sundry Accounts
R50 200	R6 200	R3 400	R23 400	R650	R16 550

**Debtors' Journal of Emma Stores – June 2022****DJ1**

Sales	Cost of Sales
R15 000	R9 000

**Creditors' Journal of Emma stores – June 2022****CJ1**

Creditors' Control	Trading Stock	Equipment	Stationery	Sundry Accounts
R30 680	R18 400	R9 400	R1 280	R1 600

[18]

**QUESTION 5: TRIAL BALANCE**

An inexperienced bookkeeper prepared the following Trial Balance. The owner is concerned as some mistakes were discovered.

(Hint: Some accounts are recorded in the incorrect section and some amounts are recorded on the incorrect side.)

**INSTRUCTIONS:**

- 5.1 Compile the correct Trial Balance in your ANSWER BOOK. (7)
- 5.2 Calculate the missing amounts that are indicated at **A** and **B**. (2)

**Trial Balance of Lion's Den for November 2022**

	Debit	Credit
<b>BALANCE SHEET ACCOUNTS SECTION</b>		
Capital		<b>A</b>
Drawings		4 160
Land and Buildings	192 000	
Vehicles	134 000	
Trading Stock		18 300
Water and Electricity		14 000
Creditors' Control		19 600
Cost of Sales		70 000
<b>NOMINAL ACCOUNTS SECTION</b>		
Debtors' Control	6 420	
Bank (Dr)	26 180	
Sales	220 000	
Rent Income		35 000
Stationery	4 540	
Salaries	40 000	
	509 600	<b>B</b>

[9]

TOTAL SECTION C: 27

TOTAL: 70

END



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# PROVINCIAL EXAMINATION NOVEMBER 2022

## GRADE 9

**ECONOMIC AND MANAGEMENT SCIENCES:  
FINANCIAL LITERACY**

**(PAPER 1)**

**ANSWER BOOK**

**TIME:** 1 hour

**MARKS:** 70

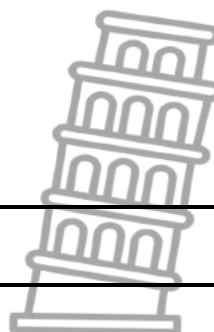
**8 pages**

**LEARNER'S NAME:** \_\_\_\_\_

**SCHOOL:** \_\_\_\_\_

**DISTRICT:** \_\_\_\_\_

**DATE:** \_\_\_\_\_



**SECTION A: SHORT QUESTIONS****QUESTION 1****1.1 MULTIPLE-CHOICE QUESTIONS**

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

<b>5</b>

**1.2 COMPLETE THE SENTENCES**

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

<b>5</b>

**1.3 MATCHING ITEMS**

1.3.1	
1.3.2	
1.3.3	
1.3.4	
1.3.5	

<b>5</b>

<b>15</b>

**TOTAL SECTION A: 15**

**SECTION B: JOURNALS, ACCOUNTING EQUATION and DEBTORS' LEDGER**
**QUESTION 2: ACCOUNTING EQUATION**

Analyse the following transactions and show the effect that each one has on the accounting equation.

No.	Account debited	Account credited	Effect on the accounting equation		
			A	OE	L
e.g.	Salaries	Bank	-10 000	-10 000	0
6		<b>Bank</b>			
12					



**QUESTION 3: JOURNALS AND DEBTORS' LEDGER**

[13]

3.1

**Cash Receipts Journal of Founders Traders for October 2022**

CRJ1

Doc No.	Day	Details	Analysis of receipts	Bank	Sales	Cost of Sales	Sundry Account	
							Amount	Details

(5)

3.2

**Cash Payments Journal of Founders Traders for October 2022**

CPJ1

Doc No.	Day	Name of Payee	Bank	Trading Stock	Creditors' Control	Sundry Account	
						Amount	Details

(3)

3.3

**Debtors' Journal of Founders Traders for October 2022**

DJ1

Doc No.	Day	Details	Fol.	Sales	Cost of Sales

(3)

**3.4**  
**Creditors' Journal of Founders Traders for October 2022**

**CJ1**

Doc No.	Day	Name of Creditor	Fol.	Creditors' Control	Trading Stock	Stationery	Sundry Accounts		
							Amount	Fol.	Details

(2)

**3.5**  
**Debtors' Ledger of Founders Traders**  
**P. Naidoo**

**DL1**

Date	Details	Fol.	Debit	Credit	Balance

(4)  
[17]

**TOTAL SECTION B: 28**

**SECTION C: GENERAL LEDGER AND TRIAL BALANCE**

**QUESTION 4: GENERAL LEDGER**

**4.1 The General Ledger of Emma Stores for June 2022**

Dr		Bank			B1		Cr		
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2022 June	1	Balance	b/d	10 000					
	30	Total Receipts							

(5)

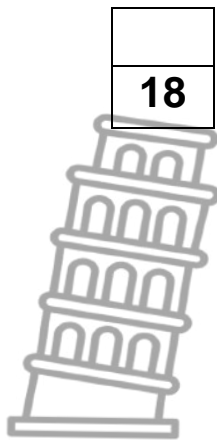
Dr		Trading Stock			B2		Cr		
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2022 June	1	Balance	b/d	50 000					
2022 July	1	Balance	b/d						

(9)



Dr				Sales			N1		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount

(4)  
[18]



**QUESTION 5: TRIAL BALANCE**

Trial balance of Lion's Den for November 2022

	Debit	Credit
<b>BALANCE SHEET ACCOUNT SECTION</b>		
Capital		A
Drawings		
Land and Buildings	192 000	
Vehicles	134 000	
Creditors' Control		19 600
<b>NOMINAL ACCOUNTS SECTION</b>		
Sales		
Rent Income		35 000
Stationery	4 540	
Salaries	40 000	
	509 600	B


9
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**TOTAL SECTION C: 27**
**TOTAL: 70****END**



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**MARKING GUIDELINES**

**ECONOMIC AND MANAGEMENT SCIENCES:  
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**(PAPER 1)**

**8 pages**



**SECTION A: SHORT QUESTIONS****QUESTION 1****1.1 MULTIPLE-CHOICE QUESTIONS**

1.1.1	B EFT ✓
1.1.2	A Accounting cycle ✓
1.1.3	D Debtors' Control ✓
1.1.4	B Double entry ✓
1.1.5	B Debtors may not pay ✓

<b>5</b>

**1.2 COMPLETE THE SENTENCES**

1.2.1	Bank ✓
1.2.2	Discount ✓
1.2.3	Debit ✓
1.2.4	invoice ✓
1.2.5	assets ✓

<b>5</b>

**1.3 MATCHING ITEMS**

1.3.1	B ✓
1.3.2	A ✓
1.3.3	F ✓
1.3.4	E ✓
1.3.5	D ✓

<b>5</b>

**TOTAL SECTION A: 15**

**SECTION B: JOURNALS, ACCOUNTING EQUATION AND DEBTORS' LEDGER****QUESTION 2: ACCOUNTING EQUATION**

Analyse the following transactions and show the effect that each one has on the accounting equation.

No.	Account debited	Account credited	Effect on the accounting equation		
			A	OE	L
e.g.	Salaries	Bank	-10 000	-10 000	0
6	Equipment ✓	Bank	+5000 ✓ -5000 ✓	0	0
12	Debtors' Control ✓	Sales ✓	+7800 ✓	+7800 ✓	0
	Cost of Sales ✓	Trading Stock ✓	-6000 ✓	-6000 ✓	0

**NB:** Please take note the signs should correspond with the amount as they are representing the effect thereof.

[11]





<b>MARKING GUIDELINES</b>	<b>ECONOMIC AND MANAGEMENT SCIENCES (PAPER 1) GRADE 9</b>
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**QUESTION 3: JOURNALS AND DEBTORS' LEDGER**

**3.1**

**Cash Receipts Journal of Founders Traders for October 2022**

**CRJ 1**

Doc No.	Day	Details	Analysis of receipts	Bank	Sales	Cost of Sales	Debtors' Control	Sundry Account	
								Amount	Details
BS	3	Mr Parker		20 000				20 000 ✓	Capital ✓
BS	17	P. Naidoo ✓		1 500			1 500 ✓		
✓*									

\*If both document numbers and days are indicated

(5)

**3.2**

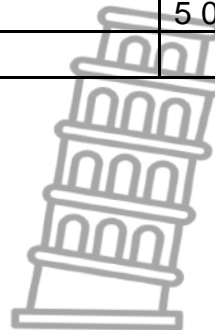
**Cash Payments Journal of Founders Traders for October 2022**

**CPJ1**

Doc No.	Day	Name of Payee	Bank	Trading Stock	Creditors' Control	Sundry Account	
						Amount	Details
EFT 1	3	B. Frances ✓	5 000		5 000 ✓		
✓*							

\*If document number and day is indicated

(3)



<b>MARKING GUIDELINES</b>	<b>ECONOMIC AND MANAGEMENT SCIENCES (PAPER 1) GRADE 9</b>
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**3.3**

**Debtors' Journal of Founders Traders for October 2022**

**DJ1**

Doc No.	Day	Details	Fol.	Sales	Cost of Sales
6	6	P. Naidoo	D1	3 000 ✓	2 400 ✓✓

(3)

**3.4**

**Creditors' Journal of Founders Traders for October 2022**

**CJ1**

Doc No.	Day	Name of Creditor	Fol.	Creditors' Control	Trading Stock	Stationery	Sundry Accounts		
							Amount	Fol.	Details
20	6	Mawela Traders ✓	C1	2 500	2 500 ✓				

(2)

**3.5**

**Debtors' Ledger of Founders Traders**

**P. Naidoo**

**DL1**

Date	Day	Details	Fol.	Debit	Credit	Balance
2022 Oct	6	Invoice No. 6	D1	3 000 ✓		3 000
2022 Oct	17	Receipt/EFT	CRJ		1 500 ✓	1 500 ✓
✓*						

\*if month, year and day are indicated

(4)

[17]

**TOTAL SECTION B: 28**

<b>MARKING GUIDELINES</b>	<b>ECONOMIC AND MANAGEMENT SCIENCES (PAPER 1) GRADE 9</b>
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**SECTION C: GENERAL LEDGER AND TRIAL BALANCE**

**QUESTION 4: GENERAL LEDGER**

**4.1 The General Ledger of Emma Stores for June 2022**

Dr				Bank		B1		Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2022 June	1	Balance	b/d	10 000	2022 June	30	Total payments ✓	CPJ	50 200 ✓
	30	Total receipts	CRJ	88 500 ✓			Balance	c/d	48 300
				98 500 ✓*					98 500
2022 July	1	Balance	b/d	48 300 ✓					

**Please note:**

\* Give method mark (✓) if balances are the same.

(5)

Dr				Trading Stock		B2		Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2022 June	1	Balance	b/d	50 000	2022 June	30	Cost of Sales ✓	CRJ	39 000 ✓
	30	Bank ✓	CPJ	6 200 ✓			Cost of Sales	DJ ✓	9 000 ✓
		Creditors' Control ✓	CJ	18 400 ✓			Balance	c/d	26 600
				74 600 ✓*					74 600
2022 July	1	Balance	b/d	26 600					

**Please note:**

\* Give method mark (✓) if balances are the same.

(9)



<b>MARKING GUIDELINES</b>	<b>ECONOMIC AND MANAGEMENT SCIENCES (PAPER 1) GRADE 9</b>
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Dr				Sales		N1		Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
					2022 June	30	Bank✓	CRJ	65 000✓
							Debtors' Control✓	DJ	15 000✓

(4)  
[18]



## QUESTION 5: TRIAL BALANCE

Trial balance of Lion's Den for November 2022

	Debit	Credit
<b>BALANCE SHEET ACCOUNT SECTION</b>		
Capital		<input checked="" type="checkbox"/> 235 000
Drawings	✓ 4 160	
Land and Buildings	192 000	
Vehicles	134 000	
<b>Trading Stock</b>	✓ 18 300	
<b>Debtors' Control</b>	✓ 6 420	
<b>Bank (Dr)</b>	✓ 26 180	
Creditors' Control		19 600
<b>NOMINAL ACCOUNTS SECTION</b>		
Sales		✓ 220 000
<b>Cost of Sales</b>	✓ 70 000	
Rent Income		35 000
Stationery	4 540	
Salaries	40 000	
<b>Water and Electricity</b>	✓ 14 000	
	509 600	✓* 509 600

N.B.

- ✓ Marks must be awarded only if **both** the correct details and the amount are on the correct side.
- ✓\* Accuracy mark – Totals must be the same.
- Method mark – Balancing figures.

[9]

TOTAL SECTION C: 27

TOTAL: 70