



LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

ECONOMIC AND MANAGEMENT SCIENCES

TERM 2 TASK 3 CONTROLLED TEST PAPER 1

FINANCIAL LITERACY

GRADE 9

JUNE 2024

MARKS: 50

DURATION: 1 HOUR

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INSTRUCTIONS AND INFORMATION

1. Answer all the questions in the answer book provided.
2. Calculations must be shown to receive part-marks.
3. Non-programmable calculators may be used.

GOOD LUCK! ☺

QUESTION	TOPIC	MARKS
1	Accounting concepts	10
2	Accounting equation	10
3	Journals	20
4	General Ledger	10
TOTAL		50

This question paper consists of 4 pages

QUESTION 1: ACCOUNTING CONCEPTS

[10]

- 1.1 Indicate whether each of the following statements are TRUE or FALSE.
Write only "true" or "false" next to each number
(1.1.1 to 1.1.5) in the ANSWER BOOK.

1.1.1 A debtor is a customer who buys goods for cash from the business. (1)

1.1.2 Debtors journal is a subsidiary journal in which all credit sales are recorded (1)

1.1.3 Credit sales invoices are recorded in the debtor's journal. (1)

1.1.4 Owners equity refers to all the debts of the business. (1)

1.1.5 A business deal between two parties is called transaction. (1)

- 1.2 Choose the word(s) in the text box below to complete the sentences.
Write only the word in the space provided on the answer sheet...

Profit	Expenses	Liabilities
Drawings	Trading business	
Mark-up	Cost price	Selling price

1.2.1 The money left over after all expenses have been subtracted from income is known as _____. (1)

1.2.2 The price at which the business sells the goods is known as the _____. (1)

1.2.3 Money that the owner takes for personal use is known as _____. (1)

1.2.4 The profit that is added to the cost price is known as the _____. (1)

1.2.5 The price at which the business buys the goods is known as the _____. (1)

QUESTION 2 ACCOUNTING EQUATION

[10]

- 2.1. Show the effect of the following transaction on the Accounting Equation. Indicate an increase with a plus (+) and a decrease with a minus (-). Take note of the example.

Example: Paid for advertising in the local newspaper, R2 050

- 2.1.1 Bought goods for cash from M.Nkosi wholesalers for R5000.
2.1.2 Sold goods on credit to S.Ashendorf for R2300 (cost price R1800).
2.1.3 Receive R2100 from Mr. Smith as part payment of his account.
2.1.4 Received R3 850 from the tenant for the monthly rent.

QUESTION 3: JOURNALS

[20]

You are provided with the information from the records of Molepo Traders for June 2023.

REQUIRED

Complete the following journals in the books of Molepo Traders for June 2023.

- 3.1 Cash Receipts Journal
3.2 Cash Payments Journal
3.3 Debtors Journal

NOTE: Do not add the journals

The business uses a mark-up of 50% on cost.

TRANSACTIONS JUNE 2023

1	Cash sales per cash register slips CS3-6, R15 000. A debtor G Mbombi paid R4 500 as part payment of his account. (Receipt 111).
3	Sold good on credit to J Mashabela for R2 760 (Invoice 103) and to B Mashishi for R7 200.
7	Sales according to the cash register roll with a cost price of R2 250.
14	EFT payments made for the following: EFT 789 to Xulu Limited for stock, R8 800 and equipment, R6 000. Payment made to Seima CC for trading stock R9 450 and a Tablet for the owner's son, R2 700.
21	Sold goods on credit to D Maponyane for R6 400 (cost price R3 200).
28	Received the monthly rent from D Baloyi for the rent of a storeroom, R8 000.

QUESTION 4: GENERAL LEDGER

[10]

The following information appeared in the records of Goofy Bags.

INFORMATION

They bought 400 bags at a cost price of R80 each during January 2024 and paid by EFT.

Goofy bags sold 110 bags for cash during January 2024 at a selling price of R120 each.

REQUIRED

4.1 Use the information given to complete the Trading stock and Cost of sales accounts of Goofy bags.

Write your answers next to the number (4.1.1 – 4.1.9) on the answer sheet.

Dr					Cr				
TRADING STOCK									
2024 Jan	1	Balance	b/d	4 000	2024 Jan	31	Cost of sales	4.1.2	4.1.3
	31	Bank	CPJ	4.1.1			4.1.4	DJ	5 500
							Balance	c/d	4.1.6
				4.1.5					4.1.5
Feb	1	Balance	b/d	4.1.6					

Dr					Cr				
COST OF SALES									
2024 Jan	1	Balance	b/d	3 500					
	31	Trading stock	4.1.7	5 500					
		4.1.8	CRJ	8 800					
				4.1.9					

TOTAL 50



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WATERBERG DISTRICT

ECONOMIC AND MANAGEMENT SCIENCES TERM 2 TASK 3 PAPER 1 FINANCIAL LITERACY

GRADE 9

50 marks

JUNE 2024

1 hour

ANSWER BOOK

NAME AND SURNAME: _____

QUESTION	LEARNER MARK	MAXIMUM MARK	INTERNAL MODERATED MARK	EXTERNAL MODERATED MARK
1		10		
2		10		
3		20		
4		10		
TOTAL		50		

THIS ANSWER BOOK CONSISTS OF 4 PAGES

QUESTION 1 CONCEPTS

1.1

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	



5

1.2

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

5

QUESTION 2 ACCOUNTING EQUATION

NR.	Account debited	Account credited	Assets	Equity	Liabilities
Eg	Advertising	Bank	-2 050	-2 050	0
2.1.1		Bank	-5 000		
2.1.2			+2 300		
	Cost of sales	Trading stock	-1 800		
2.1.3	Bank		+2 100		
2.1.4	Bank		+3 850		

10

QUESTION 3

CASH RECEIPTS JOURNAL, CASH PAYMENTS JOURNAL AND DEBTORS JOURNAL.

3.1

CASH RECEIPTS JOURNAL OF MOLEPO TRADERS - JUNE 2023										CRJ
Doc nr	Day	Details	Analysis of Receipts	Bank	Sales	Cost of Sales	Debtors Control	Sundry Accounts		
								Amount	Fol	Details

3.2

CASH PAYMENTS JOURNAL OF MOLEPO TRADERS – JUNE 2023						CPJ		
Doc nr	Day	Details	Bank	Trading Stock	Equipment	Sundry accounts		
						Amount	Fol	Details

3.3

DEBTORS JOURNAL OF MOLEPO TRADERS – JUNE 2023					DJ
Doc nr	Day	Debtors	Fol	Sales	Cost of sales

4

7

QUESTION 4 GENERAL LEDGER

4.1.1	
4.1.2	
4.1.3	
4.1.4	
4.1.5	
4.1.6	
4.1.7	
4.1.8	
4.1.9	Stanmorephysics.com

10

TOTAL 50



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WATERBERG DISTRIK

EKONOMIESE EN BESTUURSWETENSKAP VREASTEL 1 KWARTAAL 2 TAAK 3 FINANSIËLE GELETTERDHEID

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GRAAD 9

JUNIE 2024

50 punte

1 uur

MERKRIGLYNE

HIERDIE MERKRIGLYNE BESTAAN UIT 4 BLADSYE

VRAAG 1 KONSEPTE

1.1

1.1.1	Onwaar✓
1.1.2	Waar ✓
1.1.3	Waar ✓
1.1.4	Onwaar✓
1.1.5	Waar ✓

1.2

1.2.1	Wins ✓
1.2.2	Verkoopsprys ✓
1.2.3	Onttrekkings ✓
1.2.4	Winsopslag ✓
1.2.5	Kosprys ✓

5

5

VRAAG 2 REKENINGKUNDIGE VERGELYKING

NR.	Rekening debiteer	Rekening Krediteer	Bates	Ekwiteit	Laste
Bv	Advertensies	Bank	-2 050	-2 050	0
2.1.1	Handels- voorraad✓	Bank	+5 000 ✓ -5 000		
2.1.2	Debiteure ✓ Kontrole	Verkope ✓	+2 300	+2 300 ✓	
	Koste van Verkope	Handels- voorraad	-1 800	-1 800 ✓	
2.1.3	Bank	Debiteure ✓ kontrole	+2 100 -2 100 ✓		
2.1.4	Bank	Huur inkomste ✓	+3 850	+3 850 ✓	

Let op as die bedrag in alle kolomme aangeteken word, kan GEEN punte toegeken word NIE.

10

KONTANTONTVANGSTEJOERNAAL, KONTANTBETALINGSJOERNAAL, DEBITEUREJOERNAAL

3.1

KONTANTONTVANGSTEJOERNAAL VAN MOLEPO HANDELAARS - JUNIE 2023										KOJ
Dok nr	Dag	Besonderhede	Ontleding van Ontvangste	Bank	Verkope	Koste van Verkope	Debiteure kontrole	Diverse rekeninge		
								Bedrag	Fol	Besonderhede
KS 3-6	1	Verkope	15 000		15 000✓	10 000✓				
111		G Mbombi ✓	4 500	19 500✓			4 500✓			
KRR	7	Verkope	3 375	3 375	3 375✓	2 250✓				
112	28	D Baloyi	8 000	8 000				8 000✓		Huur inkomste ✓

9

3.2

KONTANTBETALINGSJOERNAAL VAN MOLEPO HANDELAARS – JUNIE 2023								KBJ
Dok nr	Dag	Besonderhede	Bank	Handels- voorraad	Toerusting	Diverse rekeninge		
						Bedrag	Fol	Besonderhede
EFT 789	21	Xulu Beperk	14 800 ✓	8 800	6 000			
EFT 790		Seima CC	12 150 ✓	9 450		2 700 ✓		Onttrekkings ✓

4

3.3

DEBITEURE JOERNAAL VAN MOLEPO HANDELAARS – JUNIE 2023					DJ
Dok nr	Dag	Debiteure	Fol	Verkope	Koste van Verkope
103	3	J Mashabela ✓		2 760 ✓	1 840 ✓
104		B Mashishi		7 200 ✓	4 800 ✓
105	21	D Maponyane		6 400 ✓	3 200 ✓

7

VRAAG 4 ALGEMENE GROOTBOEK

4.1

4.1.1	32 000 ✓
4.1.2	KOJ ✓
4.1.3	R8 800 ✓ ✓
4.1.4	Koste van Verkope ✓
4.1.5	R36 000 ✓
4.1.6	R21 700 ✓
4.1.7	DJ ✓
4.1.8	Handelsvoorraad ✓
4.1.9	R17 800 ✓

10

TOTAAL 50