



GAUTENG PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

JOHANNESBURG EAST DISTRICT
ECONOMIC AND MANAGEMENT SCIENCES
PLC EXEMPLAR
NOVEMBER FINAL EXAM



Marks: 70

Duration: 60 minutes

This question paper consists of 9 pages

Learners Name: _____

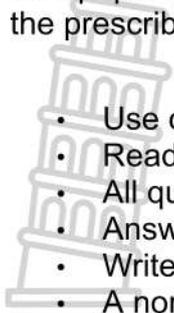
Grade: _____

Date: _____

Question	1	2	3	4	5	6	TOTAL
Learner's marks							
Maximum	15	20	10	7	12	6	70

INSTRUCTIONS AND INFORMATION:

This paper consists of Section A, B and C (Financial literacy topics) and is based on the prescribed content framework in the CAPS amendment document and RATP.



- Use only a blue pen.
- Read all questions carefully.
- All questions are compulsory.
- Answer ALL the questions on the answer sheet provided.
- Write neatly and legibly.
- A non-programmable calculator may be used.



SECTION A: MISCELLANEOUS					
Question 1.1: Multiple choice					(5)
Question 1.2: Matching Items					(5)
Question 1.3: Word Bank					(5)
					[15]
SECTION B: JOURNALS AND ACCOUNTING EQUATION					
Question 2.1: Cash Receipts Journal					(6)
Question 2.2: Cash Payments Journal					(8)
Question 2.3: Debtors Journal					(3)
Question 2.4: Creditors Journal					(3)
Question 3: Accounting Equation					(10)
					[30]
SECTION C: LEDGERS AND TRIAL BALANCE					
Question 4: Debtors Ledger					(7)
Question 5: General Ledger					(12)
Question 6: Trial Balance					(6)
					[25]
GRAND TOTAL					[70]

SECTION A: MISCELLANEOUS QUESTIONS

1.1. MULTIPLE-CHOICE QUESTIONS

Various options are provided as possible answers to the following questions. Choose the correct answer and write only the letter (A – D) next to question number (1.1.1. – 1.1.5) in the answer space below.

1.1.1 A/An ... increases on the credit side and decreases on the debit side.

- A asset
- B liability
- C expense
- D profit



(1)

1.1.2 A person who buys goods from the business and promises to pay at a later stage is called a ...

- A creditor.
- B salesman.
- C debtor.
- D director.

(1)

1.1.3 Money received from the sale of goods is recorded in the ...

- A Debtors' Journal.
- B Cash Receipts Journal.
- C Creditors' Journal.
- D General Ledger.

(1)

1.1.4 When a transaction affects more than one account in the General Ledger, it is called the ...

- A money market.
- B double entry principle.
- C subsidiary journal.
- D accounting cycle.

(1)

1.1.5 The selling price of stock is R5 200, and the mark-up is 25%. Calculate the cost of sales.

- A 4 500
- B 4 160
- C 4 900
- D 4 200

(1)

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

[5]

1.2. MATCHING ITEMS

Choose a term in Column B that best matches a description in Column A. Write only the letter (A – G) next to the question number (1.2.1 – 1.2.5) in the answer space below, e.g., 1.2.6 H.

COLUMN A	COLUMN B
1.2.1. Provides a summary of the amount owed by the business for goods purchased on credit.	A. Sales B. Mortgage bond C. Owner's equity D. Creditors control E. National Credit Act F. Current liabilities G. Bank overdraft
1.2.2. An income account	
1.2.3. Capital and drawings	
1.2.4. A debt that is repayable over a period of more than a year.	
1.2.5. Gives consumers the right to apply for debt counselling.	

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

[5]

1.3. WORD BANK

Complete the following statements by selecting the correct word from the word bank below. Write down only the correct word next to the question number in the answer space below.

debit; EFT; invoice; cash receipts; credit;
subsidiary Journal; General Ledger; bank; cash payments

- 1.3.1. All money received by the business is deposited in the _____ account. (1)
- 1.3.2. When funds are moved from one account to another electronically, it is called a/an _____. (1)
- 1.3.3. A/An _____ is issued when goods or services are sold on credit. (1)
- 1.3.4. A _____ balance of the bank account is also called a favourable balance in the General Ledger. (1)
- 1.3.5. When the owner pays for his personal cell phone from the business bank account, it will be recorded in the _____ journal. (1)

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

[5]

TOTAL SECTION A [15]**SECTION B****QUESTION 2 – JOURNALS**

You are provided with the transactions from the books of Sandy Jewellers for the month of February 2024. Sandy Pam, the owner, sells goods for cash and on credit. She adds a **mark-up of 60%** on cost price for all goods sold.

REQUIRED TO DO:

Use the information provided to record the transactions in the following journals:

- | | |
|----------------------------|-----|
| 2.1. Cash Receipts Journal | (6) |
| 2.2. Cash Payments Journal | (8) |
| 2.3. Debtors Journal | (3) |
| 2.4. Creditors Journal | (3) |

IMPORTANT: Do not close off the journals on 29 February 2024.

TRANSACTIONS FOR FEBRUARY 2024:

- 02 Sold 4 pairs of earrings and a watch for cash and received R13 280 (CRT11)
- 08 Authorised EFT 124 for R1 900 to Telkom to pay for business' telephone account of R1 080 and the rest for the owner's home telephone account.
- 16 Authorized EFT payment for R28 800 to Cipro Jewellers in payment of Jewellery purchased for cash.
- 18 Issued invoice 61 to D. Magwaza for R9 400 for the watches bought on his account
- 24 Purchased stationery on account from BNA Stationers for R1 360. Received invoice number 267.
- 27 Issued receipt no 83 to D Magwaza for payment received from him for $\frac{1}{4}$ of the amount owing on invoice number 61. The amount was deposited directly into the business bank account.
- 29 Paid R3 790 to MWJ through EFT for goods purchased on account from them in January.



QUESTION 3

Analyse the following transactions and show its effect on the accounting equation. Use a plus sign (+) to show an increase or a minus sign (-) to show a decrease.

- e.g. Received R1 000 from Z Mathebula for rent income
- 3.1. Goods costing R3 200 was sold for cash for R4 000.
- 3.2. Paid R1 500 to Bon Stores in settlement of account.

No.	Account Debited	Account Credited	Amount	Assets	Owner's equity	Liabilities
E.g.	Bank	Rent income	1 000	+	+	0
3.1			4 000	+	+	
3.2		Bank	1 500			

[10]

TOTAL SECTION B [30]

SECTION C:

QUESTION 4: CREDITORS LEDGER

The following information has been extracted from the books of Edge Stores during the month of August 2024. The transactions below are between the business and its creditor, Comp Link.

- 01 Balance owing to Comp Link , R6 700
- 10 Bought goods from Comp Link to the value of R5 550. Invoice 36 was received.
- 22 Paid half of the outstanding balance through EFT 45.

Creditors Ledger of Edge Stores

Comp Link

C1

Date	Details	Fo l	Debit	Credit	Balance

[7]

QUESTION 5: GENERAL LEDGER ACCOUNTS

Refer to the following information and complete the given general ledger accounts of Koena Traders for the month ended 29 February 2024:

INFORMATION A

- Balance at the beginning of the month, R100 000
- Capital contribution made on 15 February 2024 amounted to R45 000 as per deposit made by the owner.
- Balance the account at the end of the month.

CAPITAL B1

Date	Details	Fol	Amount	Date	Details	Fol	Amount

(6)

INFORMATION B:

- Debit Bank balance at the beginning of the month, R10 000
- CRJ total for the month amounted to R23 000
- CPJ total for the month amounted to R18 000

NB! Balance the account properly.

BANK B5

Date	Details	Fol	Amount	Date	Details	Fol	Amount
	Balance	b/d					

(6)

[12]

QUESTION 6: TRIAL BALANCE

The bookkeeper of Mzansi Traders prepared the trial balance below and omitted some information from the financial records of April 2024.

REQUIRED TO DO:

Take the following information into account and record the missing information in the trial balance provided.

NB.: Remember to balance the columns!

Additional information:

- The owner contributed R76 800 as Capital
- Goods are sold at cost plus 25% mark-up.
- Missing information C and D relates to goods sold on credit.

Balance Sheet Account Section	FOL	DEBIT	CREDIT
Capital			A
Drawings		18 990	
Bank		41 370	
Trading Stock		32 440	
C		D	
Nominal Accounts Section			
Sales			B
Cost of Sales		46 800	
Packing Material		3 220	
Rent Income			12 120
		E	E

[6]

**TOTAL SECTION C [25]
GRAND TOTAL: 70**

GOOD LUCK!!!



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2024

GRADE 9

PAPER 1: FINANCIAL LITERACY

Stanmorephysics.com

MARKING GUIDELINES

Marks: 70

Duration: 60 minutes

This marking guidelines consists of 5 pages

SECTION A: MISCELLANEOUS QUESTIONS

1.1. MULTIPLE-CHOICE QUESTIONS

- 1.1.1 B ✓
- 1.1.2 C ✓
- 1.1.3 B ✓
- 1.1.4 B ✓
- 1.1.5 B ✓



- 1.2.1 D ✓
- 1.2.2 A ✓
- 1.2.3 C ✓
- 1.2.4 B ✓
- 1.2.5 E ✓

[5]
]



- 1.3.1 Bank ✓
- 1.3.2 EFT ✓
- 1.3.3 Invoice ✓
- 1.3.4 Debit ✓
- 1.3.5 Cash Payments ✓

[5]

TOTAL SECTION A [15]

QUESTION 2: JOURNALS

2.1 CASH RECEIPTS JOURNAL OF SANDY JEWELLERS – FEBRUARY 2024

CRJ1

	Day	Details	Fol.	Analysis of Receipts	Bank	Sales	Cost of Sales	Debtors Control	Sundry Accounts		
									Amount	Fol.	Details
CRT 11	2	Sales		13 280	13 280	13 280 ✓	8 300 ✓✓				
Rec 83	27	D Magwaza		2 350	2 350 ✓			2 350 ✓✓			

(6)

2.2 CASH PAYMENTS JOURNAL OF SANDY JEWELLERS – FEBRUARY 2024

CPJ1

Doc No.	Day	Name of Payee	Fol.	Bank	Trading Stock	Creditors control	Sundry Accounts		
							Amount	Fol.	Details
EFT 124		Telkom		1 900 ✓			1 080 ✓		Telephone ✓
							820 ✓		Drawings ✓
125	16	Cipro Jewellers		28 800 ✓	28 800 ✓				
126	29	MWJ		3 790		3 790 ✓			

(8)

2.3. DEBTORS' JOURNAL OF SANDY JEWELLERS – FEBRUARY 2024

DJ1

Doc No.	Day	Debtor	Fol.	Sales	Cost of Sales
Inv. 61	18	D Magwaza		9 400 ✓	5 875 ✓✓

(3)

2.4 CREDITORS JOURNAL OF SANDY JEWELLERS – FEBRUARY 2024

CJ1

Doc No.	Day	Name of Payee	Fol.	Creditors control	Trading Stock	Equipment	Sundry Accounts		
							Amount	Fol.	Details
Inv. 267	24	BNA Stationers		1 360 ✓			1 360 ✓		Stationery ✓

(3)

[20]

QUESTION 3: ACCOUNTING EQUATION

No.	Account Debited	Account Credited	Amount	Assets	Owner's equity	Liabilities
E.g.	Bank	Rent income	1 000	+	+	0
3.1	Bank ✓	Sales ✓	4 000	+	+	0
	Cost of Sales ✓	Trading Stock ✓	3 200 ✓	- ✓	- ✓	0
3.2	Creditors control ✓	Bank	1 500	- ✓	0	- ✓

(10)

TOTAL SECTION B [30]

SECTION C:

QUESTION 4: CREDITORS LEDGER

Creditors Ledger of Edge Stores

Comp Link

C1

Date	Details	Fo l	Debit	Credit	Balance
2024 Aug 1	Balance	b/d			6 700 ✓
10	Invoice No. 36 ✓			5 500 ✓	12 200 ✓
22	EFT 45 ✓		6 100 ✓✓		6 100

[7]

QUESTION 5: GENERAL LEDGER ACCOUNTS

CAPITAL

B1

2024 Feb 29	Balance	c/d	145 000	2024 Feb 1	Balance ✓	b/d	100 000 ✓
				15 ✓	Bank ✓	CRJ	45 000 ✓
							145 000
				2024 Mar 1	Balance	b/d	145 000 ✓

(6)

BANK

B5

2024 1	Balance	b/d	10 000 ✓	2024 Feb 29	Total payments ✓	CPJ	18 000 ✓
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Feb									
	29	Total receipts ✓	CRJ	23 000 ✓			Balance	c/d	15 000
				33 000					33 000
2024	1	Balance	b/d	15 000 ✓					
Mar									

(6)
[12]

QUESTION 6: TRIAL BALANCE

Balance Sheet Account Section	FOL	DEBIT	CREDIT
Capital			76 800 ✓
Drawings		18 990	
Bank		41 370	
Trading Stock		32 440	
Debtors control ✓		4 600 ✓	
Nominal Accounts Section			
Sales			58 500 ✓✓
Cost of Sales		46 800	
Packing Material		3 220	
Rent Income			12 120
		147 420	✓* 147 420

* Award 1 mark if both totals are correct

[6]

TOTAL SECTION C [25]

GRAND TOTAL: 70