



Province of the
EASTERN CAPE
EDUCATION

O.R Tambo Coastal District

Economic and Management Sciences

Grade 8

June Exam 2025

Paper 1

FINANCIAL LITERACY

Stanmorephysics.com

Marks : 25

Time : 60 minutes

SCHOOL NAME: _____

LEARNER'S NAME: _____

Instructions:

1. Write the answers in the space provided.
2. Answer all the questions
3. Write neatly and legibly

Marks Obtained: _____

SECTIONS	Question No	Mark Allocated	Total Marks	Mark Obtained	Moderated Mark
SECTION A			12		
	1.	04			
	2.	08			
SECTION B			13		
	3.	13			
			25		

SECTION A

QUESTION 1

- Match the description in Column B to the correct word(s) in Column A.
- Complete your answers in the spaces that are provided.

NO.	COLUMN A		COLUMN B	ANSWER
1.1	Land and buildings	A	Money /stock (goods) that the owner withdraws for their own personal use.	1.1
1.2	Accounting	B	Items used by the businesses in order to produce goods and services.	1.2
1.3	Equipment	C	The premises owned by the business excluding any property the businesses that rents.	1.3
1.4	Drawings	D	Recording, reporting and interpretation of information of a business.	1.4

(04)

QUESTION 2

Analyse the following transactions of Mariners Boat Cleaners on the Accounting Equation table below.

Transactions

1. Issued receipt 001 to M. Marin for Capital of R100 000 invested into the Bank account of his new business, Mariners Cleaners.
2. Paid cleaning suppliers with an EFT 001 for materials purchased R890.

EFFECTS OF THE ACCOUNTING EQUATION OF MARINERS BOAT CLEANERS

No.	Assets		=	Owners' Equity		+	Liabilities	
	Effect	Reason		Effect	reason		Effect	Reason

(8)

SECTION B

QUESTION 3

Ms L. Luhanjana started a Salon business, Lulus Hair Salon on 1 February 2023

REQUIRED:

3.1 Record the following transactions in the Cash Receipts Journal for February 2023.

Transactions for February 2023:

- 1 L. Luhanjana deposited R80 000 into the business bank account as capital contribution. Issue receipt 001.
- 6 Cash received from customers for the services rendered, R12 400, CRT 10.
- 10 Received cash for services rendered, R6 800.
- 18 Cash received for services rendered, R9 400.

ANSWER SHEET:

Cash Receipts Journal of L. Luhanjana – February 2023 – CRJ 2									
Doc	Day	Details	Fol	Analysis of Receipts	Bank	Current income	Sundry accounts		Details
							Amount	Fol	

(13)

[GRAND TOTAL = 25]

SECTION B

QUESTION 3

Ms L. Luhanjana started a Salon business, Lulus Hair Salon on 1 February 2023

REQUIRED:

3.1 Record the following transactions in the Cash Receipts Journal for February 2023.

Transactions for February 2023:

- 1 L. Luhanjana deposited R80 000 into the business bank account as capital contribution. Issue receipt 001.
- 6 Cash received from customers for the services rendered, R12 400, CRT 10.
- 10 Received cash for services rendered, R6 800.
- 18 Cash received for services rendered, R9 400.

Cash Receipts Journal of Samuel Mhambi – February 2023 CRJ 2

Doc	Day	Details	Fol	Analysis of Receipts	Bank	Current income	Sundry accounts		
							Amount	Fol	Details
001	1	Sam Molefe			80 000 ✓		80 000 ✓		Capital ✓
	6	Current income		12 400	12 400 ✓	12 400 ✓			
	10	Current income		6 800	6 800 ✓	6 800 ✓			
	18	Current income		9 400	9 400 ✓	9 400 ✓			
					108 600 ✓✓	28 600 ✓	80 000 ✓		

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[GRAND TOTAL = 50]

(13)



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MEMORANDUM

Marks : 25

Time : 60 minutes



Instructions:

1. Write the answers in the space provided.
2. Answer all the questions
3. Write neatly and legibly

SECTIONS	Question No.	Mark Allocated	Total Marks	Moderated Mark
SECTION A			12	
	1.	04		
	2.	08		
SECTION B			13	
	3.	13		
			25	

QUESTION 1

Match the description in Column B to the correct word(s) in Column A. and give example of each accounting concepts.

Complete your answers in the table in the Annexure.

NO.	COLUMN A		COLUMN B	ANSWER
1.1	Land and buildings	A	Money /stock (goods) that the owner withdraws for their own personal use.	C ✓
1.2	Accounting	B	Items used by the businesses in order to produce goods and services.	D ✓
1.3	Equipment	C	The premises owned by the business – excluding any property the businesses that rents.	B ✓
1.4	Drawings	D	Recording, reporting and interpretation of information of a business.	A ✓

(04)

QUESTION 2

Analyse the following transactions of Mariners Boat Cleaners on the Accounting Equation table below.

Transactions:

1. Issued receipt 001 to M. Marin for Capital of R100 000 invested into the Bank account of his new business, Mariners Cleaners.
2. Paid cleaning suppliers with an EFT 001 for materials purchased R890.

EFFECTS OF THE ACCOUNTING EQUATION OF MARINERS BOAT CLEANERS

No.	Assets		=	Owners' Equity		+	Liabilities	
	Effect	Reason		Effect	reason		Effect	Reason
1	+100 000 ✓	Bank increases ✓		+100 000 ✓	Capital ✓			
2	-890 ✓	Bank decreases ✓		-890 ✓	Materials expenses ✓			

(8)