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DEPARTMENT OF EDUCATION
DEPARTEMENT VAN ONDERWYS
LEFAPHA LA THUTO
ISEBE LEZEMFUNDO

JOHN TAOLA GAETSEWE DISTRICT

QUESTION PAPER

GRADE 8

CONTROLLED TEST

ECONOMICS AND MANAGEMENT SCIENCES

CONTROLLED TEST

TERM 1, MARCH 2024

MARKS: 50

TIME: 60 MINUTES

EXAMINER: MR PARTEY

MODERATOR: _____

School stamp

This question paper consists of 7 pages

INSTRUCTIONS AND INFORMATION

Read the following instructions and follow them carefully.

1. Answer ALL questions
2. A special ANSWER BOOK is provided in which you must answer ALL the questions.
3. You may use a non-programmable calculator.
4. You may also use a dark-pencil or blue/black ink to answer the questions.
5. Write neatly and legibly.
6. Use the information in the table below as a guide when answering the paper. Try NOT to deviate from it.

QUESTION	THEME	MARKS	TIME IN MINUTES
	Section A: SHORT QUESTIONS		
1	Multiple choice, Matching column and one word.	15	18
	Section B:		
2	Standards of living	14	17
3	Accounting concepts and source documents	21	25
	TOTAL	50	60

SECTION A**[15]****QUESTION 1****1.1. MULTIPLE CHOICE****(1 X 5)****[5]**

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

- 1.1.1 They are large and isolated areas away from the cities.
A Lifestyle
B Standard of living
C Rural society
D Modern society
- 1.1.2 When you put money in the bank in your account, what will the bank do to your account?
A Source document
B Credit
C Payment
D Debit
- 1.1.3 Debts owed to other people or businesses:
A Capital
B Owner's equity
C Assets
D Liability
- 1.1.4 It refers to the quality way people live and how well they live.
A. Lifestyle
B. Standard of living
C. Rural society
D. Modern society

- 1.1.5 The introduction of harmful materials into the environment.
- A Lifestyle
 - B Environment
 - C Rural society
 - D Pollution

MATCHING COLUMN

- 1.2 Choose a/an item/word/description from COLUMN B that matches a/an item/word/description in COLUMN A. Write only the letter (A–F) next to the question number (1.2.1 to 1.2.5) in the ANSWER BOOK.

COLUMN A		COLUMN B	
1.2.1	Money earned by the business.	A	EFT
1.2.2	People are looking for jobs but they cannot find work.	B	Deposit slip
1.2.3	A popular form of business in the informal sector	C	Credit
1.2.4	The right hand side of the account	D	Income
1.2.5	Customers fill this form to put money in the bank	E	Sole trader
		F	Unemployment

(1 x 5) [5]

1.3 ONE WORD / TERM

Choose ONE word/term for each of the following descriptions from the list below. Write only the word/term next to the question number (1.3.1 to 1.3.5) in the ANSWER BOOK.

Loss;	Transaction;	Owner's equity;	Asset;
	Expenses;	Capital;	income

- 1.3.1 The net worth of the business.
- 1.3.2 Money spent in running the day-to-day business.
- 1.3.3 Money the owner used to start the business or invested.
- 1.3.4 The financial action or event that takes place in the business.
- 1.3.5 Examples are machines, equipments, vehicles etc that belong to the business.

(1 x 5) [5]

SECTION B**[35]****QUESTION 2 STANDARD OF LIVING****2.1.**

2.1.1. Differentiate between modern and rural society. (2 X 2) (4)

2.1.2. Give TWO challenges of rural society. (2 X 2) (4)

2.1.3. Recommend TWO ways by which people can use resources productively to promote a healthy environment. (2 X 2) (4)

2.1.4. Suggest ONE negative impact of development on the environment. (2)

QUESTION 3 ACCOUNTING CONCEPTS AND SOURCE DOCUMENT**3.1.**

3.1.1. Define the term accounting? (2)

3.1.2. Wise Boys Transportation Services received R37 982 from Sambeck on 18 March 2024 for learner's tour to Upington and receipt number WBTS878 was issued accordingly. You are required to write the receipt. (8)

3.1.3. Prepare the cash invoice for your customer. She bought rice 5kg for R40 which she paid for 70kg. She also bought 10kg sugar for her family which cost R35 for 1kg. She also paid for the Dunamis Financial Literacy workbook for the son at the cost of R120. Her money got finished and she left after such payment. You gave her the cash invoice number 001E on the same day 11 November 2023. (7)

3.1.4. Evaluate TWO reasons why sources document is needed in the business. (2 X 2) (4)