



eduresourcza.com



education
MPUMALANGA PROVINCE
REPUBLIC OF SOUTH AFRICA

ECONOMIC AND MANAGEMENT SCIENCES

GRADE 8

TERM 2 - PAPER 1 (FINANCIAL LITERACY)

Marks:50

Time:60 minutes

ANSWERBOOK

Full Name and Surname: _____

Class: Gr8 _____

	Questions	Topic	Time	Marks	
Section A:	Question 1.1	Multiple Choice	5 minutes	____/5	Grand Total
	Question 1.2	Complete the Sentences	5 minutes	____/5	
	Question 1.3	Match the Columns	5 minutes	____/5	
	Sub-Total A:		15 minutes	____/15	
Section B:	Questions 2	Accounting Cycle	5 minutes	____/5	50
	Questions 3	Source Documents	7 minutes	____/7	
	Sub-Total B:		12 minutes	____/12	
Section C:	Questions 4.1	Cash Receipts Journal	20 minutes	____/13	%
	Questions 4.2	Accounting Equation	13 minutes	____/10	
	Sub-Total C:		33 minutes	____/23	

SECTION A: ALL TOPICS**QUESTION 1****1.1 MULTIPLE CHOICE****(5 MINUTES)**

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5X1

	5
--	----------

1.2 COMPLETE THE SENTENCES**(5 MINUTES)**

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

5X1

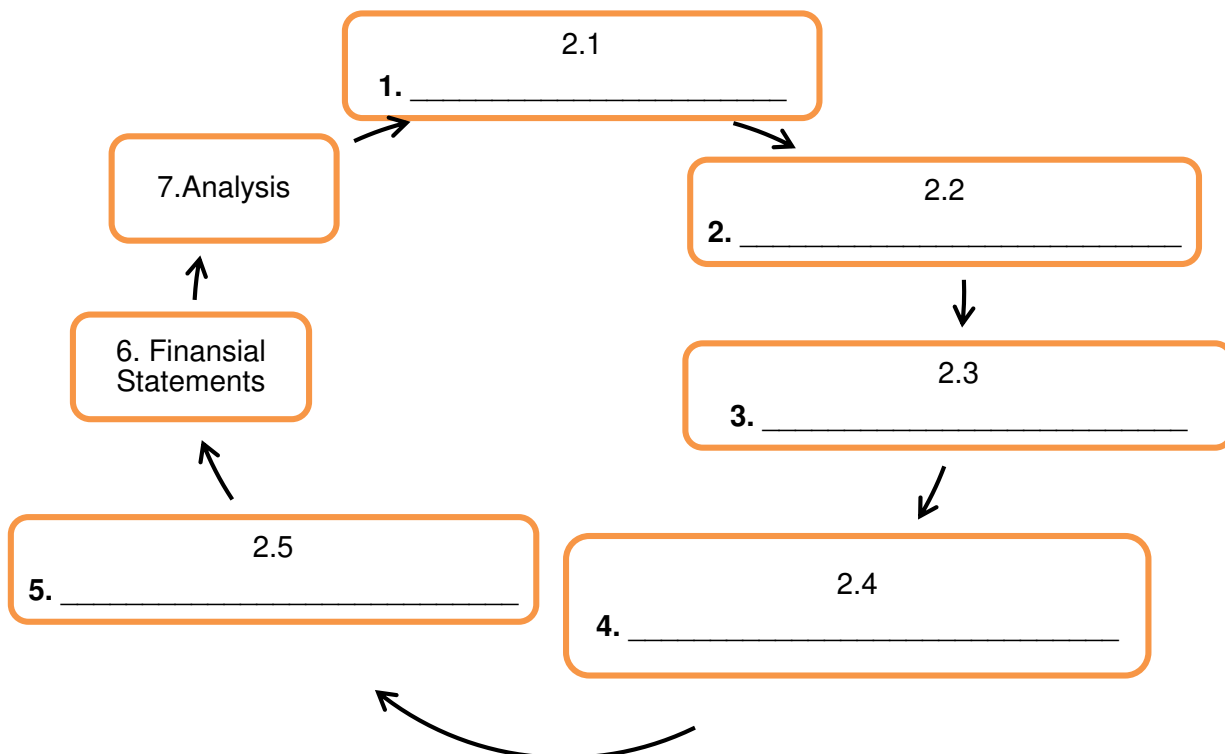
	5
--	----------

1.3 MATCH THE COLUMNS**(5 MINUTES)**

Column A	Column B
1.3.1	
1.3.2	
1.3.3	
1.3.4	
1.3.5	

5X1

	5
--	----------

TOTAL SECTION A: 15**SECTION B****QUESTION 2 ACCOUNTING CYCLE****(5 MINUTES)****5X1**

QUESTION 3 SOURCE DOCUMENTS- Reciept**(7 MINUTES)**

Complete a receipt for a client using the below transaction.

Date:	Transaction:
6 April 2024	A tenant, Theko Nkosi, paid the monthly rent of R4 500 cash to the company secretary, Linda Jones. Receipt 21 was issued.

RECEIPT	
	No. _____
	Date: _____
Received from: _____	
For: _____	
The amount of: _____	_____ rands _____ cents
CASH	R

7x1**TOTAL SECTION B: 12**

SECTION C

QUESTION 4 CASH RECIEPTS JOURNAL AND ACCOUNTING EQUATION

4.1 CASH RECIEPTS JOURNAL

(20 MINUTES)

Cash Receipts Journal of _____ for _____ 20__ CRJ __

Doc No.	Day	Details	Fol	Analysis of Receipts	Bank	Current Income	Sundry Accounts		
							Amount	Fol	Details

13

4.2 ACCOUNTING EQUATION**(13 MINUTES)**

Show the effect of the below transactions on the **Accounting Equation** of *Springs Dry Cleaners* for the month of **April 2024**.

Day	Transactions:
E.g 27	Received cash from a tenant, Cindy Jones, R1 000. Issued Receipt 11.
01	Malay Zulu increased her capital contribution to the business by depositing R20 000 into the business current bank account. Issue receipt 01.
10	Cash received for services rendered, R5 400.
21	The business received R1 500 from Dark & Shiny as donation for good service and customer care.

Day	Source Document	Double-entry Principle		Effect		
		Account 1 Debit (Dr)	Account 2 Credit (Cr)	Assets	Owner's Equity	Liabilities
E.g. 27	Duplicate Receipt	Bank	Rent Income	+1 000	+1 000	0
01	Duplicate Receipt	Bank				0
10	CRR	Bank				0
21	Bank Statement					0
						10

TOTAL SECTION C: 23

GRAND TOTAL: [50]

