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This Memorandum Consists of 5 Pages Including The Cover Page



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

GENERAL EDUCATION AND TRAINING NKANGALA DISTRICT

ECONOMICS AND MANAGEMENT SCIENCES

CONTROLLED TEST

GRADE 9

MARCH 2022

THE ECONOMY AND FINANCIAL LITERACY

MEMORANDUM

Section A

Question 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 numbers **(1.1-1.5)** in the answer book provided.

1.1 B✓

1.2 C✓

1.3 C✓

1.4 C✓

1.5 B✓ (5)

Question 2

Match the Descriptions in Column B with the Terms in Column A. Write only the correct letter **(A-E)** next to the question number **(2.1-2.5)** in the answer book

2.1 C✓

2.2 A✓

2.3 B✓

2.4 F✓

2.5 D✓ (5)

Question 3

Account Equation

Analyze the following transaction of Senzo Dealers on the elements of the Accounting Equation. Show an increase with a (+) and a decrease with a (-).

Source Document	Account Debited	Account Accredited	Asset	Owner's Equity	Liabilities
Bank Statement / EFT✓	Wages✓	Bank✓	-690✓	-690✓	0

(5)

Section B

Question 4

Cash Journal

You are provided with the transactions from the books of F.G Traders for the month of February 2022 Required.

Cash Receipts Journal of F.G Traders – February 2022

Doc no.	Day	Details	Analysis of Receipts	Bank	Sales	Cost of Sales	Sundry Amount	Account Details
R01	01	F.G Khumalo	–√	70000			70000√	Capital Contribution√
CR R	03	Sales	8240		8240√	6592√√		
R02	18	B. Baloyi	4100	12340√√			4100√	Rent Income√
CR R	25	Sales	13200	13200√	13200√			
√								

(13)

Cash Payments Journal of F.G Traders – February 2022

Doc No	Day	Name of Payer	Bank	Trading stock	Wages	Sundry Amount	Account Details
EFT 100	02	Makro	7200	7200√			
EFT 100	18	Cash	1600√		1600√		
B15	25	Nkomazi Local Municipality	3050√			3050√	Water & Electricity√
√							

(7)

Section C

Question 5

General Ledger

Dr					Cr				
Bank									
Date		Details	Fol	Amount	Date		Details	Fol	Amount
2022 Feb	28	Total Receipts ✓	CRJ	19050✓	2022 Feb	28	Total Payments✓	CRJ	16770✓
							Balance	c/d	2280
				19050			✓		19050
2022 March	1	balance	b/d	2280					

* Mark may only be awarded if the amounts are the same

(5)

Dr					Cr				
Trading Stock									
Date		Details	Fol	Amount	Date		Details	Fol	Amount
2022 Feb	01	Balance	b/d	2465	2022 Feb	28	Cost of Sales✓	CRJ	7840
	30	Bank✓	CRJ	9650✓			Balance	c/d	4275
				12115			✓		12115
2022 March	1	balance	b/d	4275					

* Mark may only be awarded if the amounts are the same

(5)

Question 6**Trial Balance**

Trial Balance of Lubombo Traders at 31 January 2022

	FOL	Debit	Credit
Balance Sheet Section			
Capital			76800√
Drawings		18990	
Bank		41370√	
Trading Stock		32440	
Debtors Control		16300	
Nominal Account Section			
Sales			70200√
Cost Of Sales		46800	
Rent Income			12120√
Packing Material		3220	
		159120√	159120

(5)

GRAND TOTAL : 50 MARKS