



**GAUTENG PROVINCE**  
EDUCATION  
REPUBLIC OF SOUTH AFRICA

# PROVINCIAL EXAMINATION

## JUNE 2023

### GRADE 9

**ECONOMIC AND MANAGEMENT SCIENCES:  
FINANCIAL LITERACY**

**PAPER 1**

**ANSWER BOOK**

TIME: 1 hour

MARKS: 50

7 pages

NAME AND SURNAME: \_\_\_\_\_

SCHOOL: \_\_\_\_\_

CLASS: \_\_\_\_\_

DATE: \_\_\_\_\_

	QUESTION 1	QUESTION 2	QUESTION 3	QUESTION 4	QUESTION 5	TOTAL
Marks obtained						
Maximum mark	10	9	16	8	7	50

SECTION A

QUESTION 1

1.1 MULTIPLE-CHOICE QUESTIONS

1.1.1		
1.1.2		
1.1.3		
1.1.4		
1.1.5		

(5 x 1)

1.2 MATCHING ITEMS

1.2.1		
1.2.2		
1.2.3		
1.2.4		
1.2.5		

(5 x 1)

TOTAL SECTION A: 10

EXEMPLAR

**SECTION B: ACCOUNTING EQUATION AND JOURNALS**

**QUESTION 2: ACCOUNTING EQUATION**

Analyse the following transactions and show the effect that each one has on the accounting equation.

No.	Account debited	Account credited	Amount	Effect on the accounting equation		
				A	E	L
e.g.	Stationery	Bank	500	-	-	
2.1	<b>Bank</b>	<b>Sales</b>				
				-		
2.2	<b>Bank</b>		1 800			

**EXEMPLAR**

**QUESTION 3: JOURNALS**

**3.1.1**

**Cash Receipts Journal of Red Hot Dealz for March 2023**

**CRJ 1**

Doc. no	Day	Details	Fol.	Analysis of receipts	Bank	Sales	Cost of sales	Debtors' control	Sundry Accounts	
									Amount	Details

(7)

**3.1.2**

**Cash Payments Journal of Red Hot Dealz for March 2023**

**CPJ1**

Doc. no	Day	Details	Bank	Trading Stock	Stationery	Wages	Sundry Accounts	
							Amount	Details

(3)

**3.1.3**

**Debtors' Journal of Red Hot Dealz for March 2023**

**DJ1**

Doc. no	Day	Details	Fol.	Sales	Cost of sales

(3)

3.2 Answer the following questions.

3.2.1 Complete the following statement by filling in the missing word.

The money that Mr Reddy takes from the business to buy gifts for his grandchildren should be recorded as \_\_\_\_\_.

3.2.2 Identify TWO things that Mr Reddy must consider before allowing a customer to buy on account.

- \_\_\_\_\_
- \_\_\_\_\_

TOTAL SECTION B: 25

EXEMPLAR

SECTION C: GENERAL LEDGER AND TRIAL BALANCE

QUESTION 4: GENERAL LEDGER

General Ledger of Tabby Wholesalers for April 2023

4.1

Dr				Debtors' Control			B6		Cr	
Date	Details	Fol.	Amount	Date		Details	Fol.	Amount		
				2023	30	Bank	CF			
				April						

(3)

4.2

Dr				Sales			B1		Cr	
Date	Details	Fol.	Amount	Date		Details	Fol.	Amount		

(5)

8

EXEMPLAR

**QUESTION 5: TRIAL BALANCE**

**5.1 Trial Balance of VIP Traders for May 2023**

	Fol.	Debit	Credit
<b>BALANCE SHEET ACCOUNTS SECTION</b>			
Capital	B1		
Drawings	B2	8 000	
Land and buildings	B3	95 000	
Equipment	B4	20 000	
Debtors' control	B5	15 500	
Bank	B6	20 943	
<b>NOMINAL ACCOUNTS SECTION</b>			
Sales	N1		240 000
Cost of sales	N2	60 000	
Rent income	N3		6 000
Water and electricity	N4	495	
Sundry expenses	N5	4 962	

(5)

**5.2 Calculation:**

Answer:

7

(2)

**TOTAL SECTION C: 15**

**TOTAL: 50**

**END**