



GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL EXAMINATION
NOVEMBER 2022
GRADE 9
MARKING GUIDELINES

**ECONOMIC AND MANAGEMENT SCIENCES:
FINANCIAL LITERACY**

(PAPER 1)

8 pages

SECTION A: SHORT QUESTIONS

QUESTION 1

1.1 MULTIPLE-CHOICE QUESTIONS

1.1.1	B EFT ✓
1.1.2	A Accounting cycle ✓
1.1.3	D Debtors' Control ✓
1.1.4	B Double entry ✓
1.1.5	B Debtors may not pay ✓

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1.2 COMPLETE THE SENTENCES

1.2.1	Bank ✓
1.2.2	Discount ✓
1.2.3	Debit ✓
1.2.4	invoice ✓
1.2.5	assets ✓

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1.3 MATCHING ITEMS

1.3.1	B ✓
1.3.2	A ✓
1.3.3	F ✓
1.3.4	E ✓
1.3.5	D ✓

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TOTAL SECTION A: 15

SECTION B: JOURNALS, ACCOUNTING EQUATION AND DEBTORS' LEDGER

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	Effect on the accounting equation		
			A	OE	L
e.g.	Salaries	Bank	-10 000	-10 000	0
6	Equipment ✓	Bank	+5000 ✓ -5000 ✓	0	0
12	Debtors' Control ✓	Sales ✓	+7800 ✓	+7800 ✓	0
	Cost of Sales ✓	Trading Stock ✓	-6000 ✓	-6000 ✓	0

NB: Please take note the signs should correspond with the amount as they are representing the effect thereof.

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QUESTION 3: JOURNALS AND DEBTORS' LEDGER

3.1

Cash Receipts Journal of Founders Traders for October 2022

CRJ 1

Doc No.	Day	Details	Analysis of receipts	Bank	Sales	Cost of Sales	Debtors' Control	Sundry Account	
								Amount	Details
BS	3	Mr Parker		20 000				20 000 ✓	Capital ✓
BS	17	P. Naidoo ✓		1 500			1 500 ✓		
✓*									

*If both document numbers and days are indicated

(5)

3.2

Cash Payments Journal of Founders Traders for October 2022

CPJ1

Doc No.	Day	Name of Payee	Bank	Trading Stock	Creditors' Control	Sundry Account	
						Amount	Details
EFT 1	3	B. Frances ✓	5 000		5 000 ✓		
✓*							

*If document number and day is indicated

(3)

3.3

Debtors' Journal of Founders Traders for October 2022

DJ1

Doc No.	Day	Details	Fol.	Sales	Cost of Sales
6	6	P. Naidoo	D1	3 000 ✓	2 400 ✓✓

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3.4

Creditors' Journal of Founders Traders for October 2022

CJ1

Doc No.	Day	Name of Creditor	Fol.	Creditors' Control	Trading Stock	Stationery	Sundry Accounts		
							Amount	Fol.	Details
20	6	Mawela Traders ✓	C1	2 500	2 500 ✓				

(2)

3.5

Debtors' Ledger of Founders Traders

P. Naidoo

DL1

Date	Day	Details	Fol.	Debit	Credit	Balance
2022 Oct	6	Invoice No. 6	D1	3 000 ✓		3 000
2022 Oct	17	Receipt/EFT	CRJ		1 500 ✓	1 500 ✓
✓*						

*if month, year and day are indicated

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TOTAL SECTION B: 28

SECTION C: GENERAL LEDGER AND TRIAL BALANCE

QUESTION 4: GENERAL LEDGER

4.1 The General Ledger of Emma Stores for June 2022

Dr		Bank			B1			Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2022 June	1	Balance	b/d	10 000	2022 June	30	Total payments ✓	CPJ	50 200 ✓
	30	Total receipts	CRJ	88 500 ✓			Balance	c/d	48 300
				98 500 ✓*					98 500
2022 July	1	Balance	b/d	48 300 ✓					

Please note:

* Give method mark (✓) if balances are the same.

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Dr		Trading Stock			B2			Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2022 June	1	Balance	b/d	50 000	2022 June	30	Cost of Sales ✓	CRJ	39 000 ✓
	30	Bank ✓	CPJ	6 200 ✓			Cost of Sales	DJ ✓	9 000 ✓
		Creditors' Control ✓	CJ	18 400 ✓			Balance	c/d	26 600
				74 600 ✓*					74 600
2022 July	1	Balance	b/d	26 600					

Please note:

* Give method mark (✓) if balances are the same.

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Dr					Sales		N1		Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount	
					2022 June	30	Bank ✓	CRJ	65 000 ✓	
							Debtors' Control ✓	DJ	15 000 ✓	

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QUESTION 5: TRIAL BALANCE

Trial balance of Lion's Den for November 2022

	Debit	Credit
BALANCE SHEET ACCOUNT SECTION		
Capital		<input checked="" type="checkbox"/> 235 000
Drawings	✓ 4 160	
Land and Buildings	192 000	
Vehicles	134 000	
Trading Stock	✓ 18 300	
Debtors' Control	✓ 6 420	
Bank (Dr)	✓ 26 180	
Creditors' Control		19 600
NOMINAL ACCOUNTS SECTION		
Sales		✓ 220 000
Cost of Sales	✓ 70 000	
Rent Income		35 000
Stationery	4 540	
Salaries	40 000	
Water and Electricity	✓ 14 000	
	509 600	✓* 509 600

N.B.

- ✓ Marks must be awarded only if **both** the correct details and the amount are on the correct side.
- ✓* Accuracy mark – Totals must be the same.
- Method mark – Balancing figures.

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TOTAL SECTION C: 27

TOTAL: 70