INSTRUCTIONS

1. ANSWER ALL QUESTIONS
2. READ THE INSTRUCTIONS FOR EVERY QUESTIONS AND ONLY ANSWER WHAT IS REQUIRED

Q	1	2	3	4	5	6	7	8	9	10	11	Total
Learner achieved												
Max	15	12	14	9	10	18	8	40	12	46	16	200

SECTION A

QUESTION 1   (15 MARKS – 9 MIN)

1.1 Read the Statement and choose the correct option, write your answer in the column provided next to the number.	ANSWER
1.1.1 We will issue an original _____ to the debtor when they return goods A Invoice C Debit Note B Receipt D Credit Note	1.1.2 _____
1.1.2 The one general ledger account that will have a transfer from every journal A Cost of Sales C Trading Stock B Bank D Sales	1.1.2 _____
1.1.3 Fixed Assets will appear in which financial statement. A Profit And Loss Account C Income Statement B Balance Sheet D Trading Account	1.1.3 _____
1.1.4 The Trial Balance will only have: A Only B-accounts C B- and N-accounts B Only N-accounts D Only Current Assets	1.1.4 _____
1.1.5 Debtors Control forms part of... A Current Assets C Operating Income B Fixed Assets D Operating Expenses	1.1.5 _____

(1 X 5 = 5)

1.2 Read the statement in column A and use a concept in column B that matches it.

COLUMN A	COLUMN B	ANSWER
1.2.1 An operating expense will be a _____ account 1.2.2 _____ can be seen as a current liability. 1.2.3 In Income Statement will not reflect any _____ B-accounts 1.2.4 When we return goods to a creditor we will _____ the creditor. 1.2.5 Any item or money that the owner takes from the business will impact _____	A Nominal sheet section B Balance sheet Section C Fixed Assets D Bank overdraft E Debit F Credit G Drawings	1.2.1_____ 1.2.2_____ 1.2.3_____ 1.2.4_____ 1.2.5_____

(1 X 5 = 5)

1.3 Read the paragraph below and fill the missing words in. (The flow of money)

The government provides 1.3.1 _____ to consumers and

1.3.2 _____ to citizens. Business pays salaries to workers and that

is seen as a 1.3.3 _____. Households pay 1.3.4 _____

to the government. The owner of a business will contribute 1.3.5 _____ to start
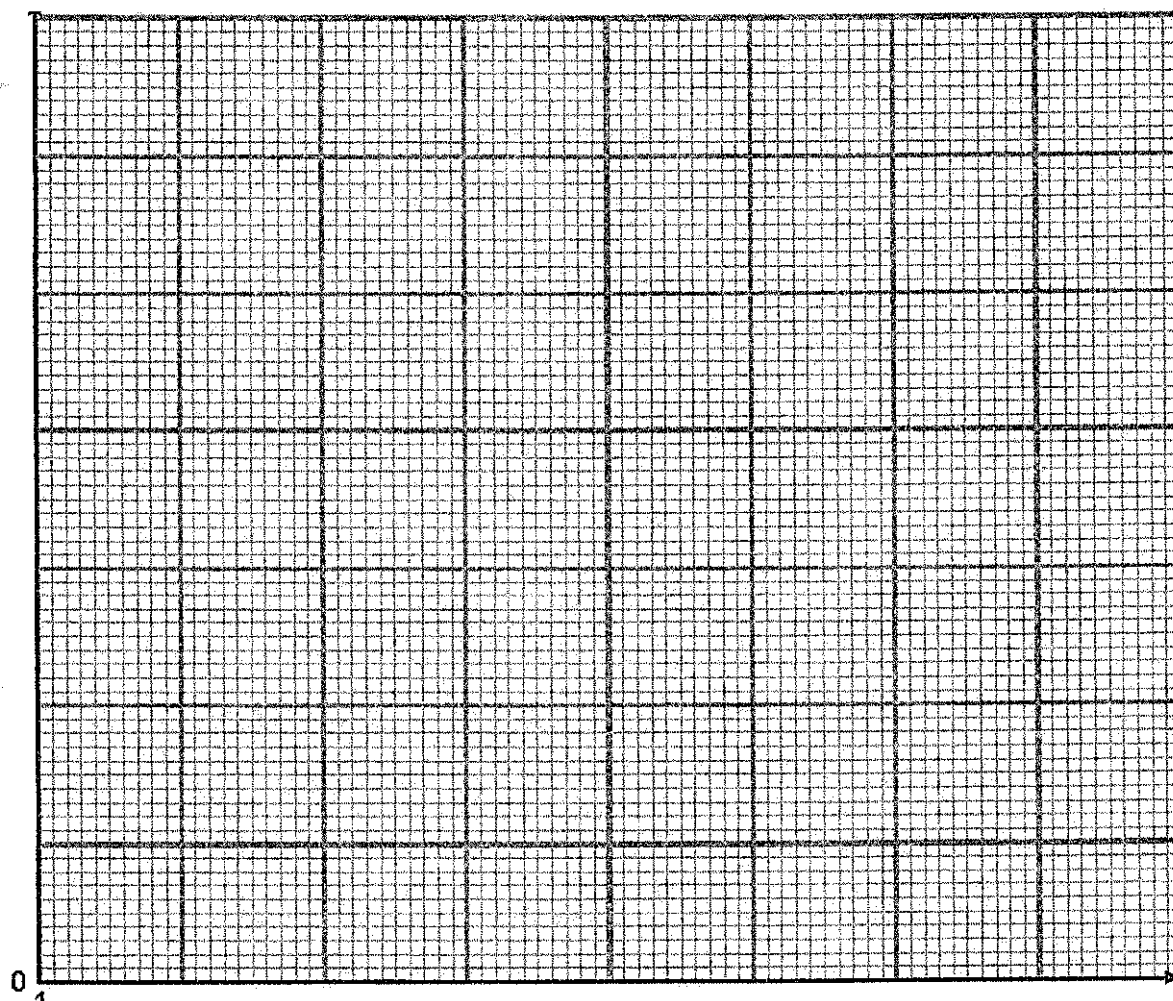
his/her own business.

(1 x 5 = 5)

2

QUESTION 2 – ECONOMICS (PRICE THEORY) – 12 MARKS – 7 MINUTES

Based on the schedule below draw a Supply and Demand Curve for.

- Indicate the point of equilibrium on the graph, write down the co-ordinates and give an appropriate label as well.

Price charged	Quantity Demanded	Quantity Supplied
10	60	15
15	45	30
20	30	45
25	15	60

(12)

QUESTION 3 – TRADE UNIONS –14 MARKS – 8 MINUTES

3.1 Give the full names of the abbreviated unions. (1 x 2 = 2)

3.1.1 COSATU_____

3.1.2 SACTU _____

3.2 The government played an important role to protect the rights of individuals that forms part of our labour force by developing legislation, list TWO of the laws that serves this purpose:

3.2.1_____

3.2.2_____ (1 x 2 = 2)

3.3 Discuss the rights of workers. (2 x 2 = 4)

3.3.1 _____

_____

3.3.2 _____

_____

3.4 Discuss the rights of Trade Unions. (2 x 2 = 4)

3.4.1 _____

_____

3.4.2 _____

_____

3.5 List TWO items that could be seen as organised industrial action. (1 x 2 = 2)

3.5.1 _____

3.5.2 _____

QUESTION 4 – NCA – 9 MARKS – 5 MINUTES

4.1 Give TWO functions of the NCA (2 X 2 = 4)

4.1.1 _____

_____

4.1.2 _____

_____

4.2 State ONE aim of the NCA (1 x 1 =1)

4.2.1 _____

4

QUESTION 5 – SECTORS – 10 MARKS – 6 MINUTES

5.1   Define each of the THREE sectors:

5.1.1   PRIMARY: _____

_____ (2)

5.1.2   SECONDARY: _____

_____ (2)

5.1.3   TERTIARY: _____

_____ (2)

5.2   Sustainability is core with he 3 R's, fill in the missing word to complete the paragraph below.

We must practise 5.2.1 _____ to ensure our natural resources will not be
epleted. We 5.2.1 _____ if we reduce the use of certain raw material.
Energy recovery is ab out 5.2.3 _____ certain goods and thus saving energy.
We eventually 5.2.4 _____ of goods and waste when we have no use for it.

QUESTION 6 – BUSINESS FUNCTION – MARKS 18 – 11 MINUTES

6.1   Identify the type of duties that will be done by a Public Relations officer. (2 x 2 = 4)

_____

_____

_____

_____

6.2   Name and explain TWO different components of Administration (2 x 3 = 6)

6.2.1   _____

_____

_____ (3)

6.2.2   _____

_____

_____ (3)

6.3   Define the Purchasing functions. (2)

6.3.1   _____

        _____

6.3.2   Give TWO things the purchasing officer will have to do before getting the items requested by the various departments. (2 x 2 = 4)

6.3.2.1 _____

        _____

6.3.2.2 _____

        _____

6.4   Define the Financing function (2)

        _____

        _____

QUESTION 7 – SWOT ANALYSIS – 8 MARKS - 5 MINUTES

Read the case study below and find only ONE component per block. (2 x 4 = 8)

THE CORNER SHOP

The Corner Shop ran into some financial difficulties, they asked you to do a SWOT-analysis for them. During your investigation you discovered a few areas of concern. The manager is always late in the morning and staff cannot enter the premises because he has the only key and alarm password.

The shop 50 metres away opens promptly at 7am and never close for lunch.

The cashier has no mathematical knowledge and often gives the wrong change to customers.

The customers are annoyed and some never return to the shop.

The shelf-packer has extensive knowledge of both Mathematics and Accounting. The Training Centre opposite the shop offers part-time courses in basic accounting.

STRENGTH:	WEAKNESS:
OPPORTUNITIES:	THREATS:

(2 X 4 = 8)

QUESTION 8 – ECONOMIC SYSTEMS – 40 MARKS – 24 MINUTES

(use the folio provided for this question)

Based on their economic lay-out each country decides which economic system they would follow:

- Define each of the THREE systems: Planned, Market and Mix economy
- Discuss the characteristics of a Planned Economic system.
- Discuss the Characteristics of a mixed economic system.
- Discuss the Disadvantages of a planned economy.
- Discuss the advantages of a market economy.

QUESTION 9 – ACCOUNTING EQUATION – 12 MARKS - 7 MINUTES

Complete the answer sheet provided for the equation.

9.1   The owner paid for his wife's vehicle repairs R690

9.2   Bought a TV-Cabinet for the business R1 600

9.3   Received goods from I. Mohamed that he was not happy with R540.

Nr	Source document	Journal	Account Debit	Account Credit	A		OE		L	
					Effect	Reason	Effect	Reason	Effect	Reason
9.1										
9.2										
9.3										

8

DEBTORS JOURNAL OF _____

DOC	DAY	DETAILS	FOL	SALES	COST OF SALES

DEBTORS ALLOWANCE JOURNAL OF _____

DOC	DAY	DETAILS	FOL	DEBTORS ALLOWANCE	COST OF SALES

CREDITORS JOURNAL OF _____

DOC	DAY	DETAILS	FOL	CREDITORS CONTROL	TRADING STOCK	STATIONARY	SUNDRY ACCOUNTS		
							DETAILS	FOL	AMOUNT

CREDITORS ALLOWANCE JOURNAL OF _____

DOC	DAY	DETAILS	FOL	CREDITORS CONTROL	TRADING STOCK	STATIONARY	SUNDRY ACCOUNTS		
							DETAILS	FOL	AMOUNT

CASH PAYMENTS JOURNAL OF _____

DOC	DAY	DETAILS	FOL	BANK	TRADINGS STOCK	WAGES	CREDITORS CONTROL	SUNDRY ACCOUNTS		
								DETAILS	FOL	AMOUNT

CASH RECEIPTS JOURNAL OF _____

DOC	DAY	DETAILS	FOL	ANALYSIS OF RECEIPTS	BANK	SALES	COST OF SALES	DEBTORS CONTROL	SUNDRY ACCOUNTS		
									DETAILS	FOL	AMOUNT

QUESTION 11 – GENERAL LEDGER – 16 MARKS – 12 MINUTES

GENERAL LEDGER OF _____ *FOR* _____

11.1   TRADING STOCK (9)

11.2 COST OF SALES (7)

QUESTION 10 – SUBSIDIARY JOURNALS – 46 MARKS – 31 MINUTES

Use and label the subsidiary journals in your question paper to write up the transactions below. The Mark-up for BANTING TRADERS is 25%

DO NOT TOTAL THE JOURNALS

Transactions for JULY 2017:

1.   Issued Receipt Nr 421 to the owner who increased his Capital contribution with R5 000

    Received R620 from Jamee as payment on his account.

4.   Issued cheque Nr 516 to the Municipality R390, for the owners Water and Electricity bill.

6.   Paid R2 000 on our account we have with S. Benjamin

12.   An Invoice CS235 was issued to Mr Ismail who bought goods worth R800 from us.

17.   Cash sales according to the cash register roll R3 200

    Received R1 800 from Mr W. Austel as his Rent for the office space he occupies in our building.

    Bought Stationery R460 and Trading Stock R3 200 from S. Benjamin

19.   Credit Sales R960 to Mr Jansen.

22.   Mr Jansen returned R116 worth of goods and we issued a Credit Note BN68.

23.   Bought and paid R3 100 to K. Chapman for Trading Stock

27.   Received Trading Stock we ordered from Mr V. Manuel R1 850

29.   Received an Invoice from L. June R860 for Repairs on the business vehicle.

30.   Received a Credit Note from V. Manuel for R185 for the Trading Stock we returned that we bought on the 27th July.

QUESTION 11 – GENERAL LEDGER – 16 MARKS 12 MINUTES

Below is an extract of all the Journals of Bells and All.

Use the information below to complete the TWO accounts.

11.1   Trading Stock

11.2   Cost of Sales

An extract of the opening balances of Bells and All for 1st October 2017:

Trading Stock   R15 870

Cost of Sales   R6 986

Debtors Journal of Bells and All

Debtors allowance Journal of Bells and All

Sales	Cost of Sales		Debtors Allowance	Cost of Sales
R 12 800	R 6 400		R2 100	R1 050

Cash Receipts Journal of Bells and All

Bank	Debtors Control	Sales	Cost of Sales
R 38 400	R 7 800	R 16 700	R 8 350

Cash Payments Journal of Bells and All

Bank		Trading Stock		Stationary		Creditors Control	
R 42 681		R 18 960		R 4 315		R 7 496	

Creditors Journal of Bells and All

Creditors Control		Packing material		Trading Stock		Sundry details Amount	
R 9 012		R 864		R 5 970			

Creditors Allowance Journal of Bells and All

Creditors Control	Packing Material	Trading Stock
R1 385	R112	R813

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