

WAMARK PUBLISHERS

EMS

GRADE 9

MARKS: 225

EXAMINER:

TIME: 2 HOURS

MODERATOR:

INSTRUCTIONS

1. Answer all the questions in the answer book provided.
2. Do not use "tippex".
3. You may only use black or blue ink.
4. Write neatly and legibly.
5. Read the questions very carefully before you attempt to answer it.

SECTION A: ACCOUNTING

QUESTION 1 [83]

The business Fastfoto is a trading undertaking (it sells photographic equipment).

The owner is Mr. Photogenic.

INSTRUCTIONS

- 1.1 Record the transactions in the appropriate journals, with the columns listed below:

CASH RECEIPTS JOURNAL:	Analysis of receipts, Bank sales, Cost of sales, Debtors control and Sundry Accounts	[32]
CASH PAYMENTS JOURNAL:	Bank, Trading stock, Stationery, Wages and Sundry Accounts	[27]
DEBTORS JOURNAL:	Sales and Cost of sales	[24]

DEBTORS LIST ON 1 NOVEMBER 2010

D. Erasmus:	R180
K. Wildschudt:	R240
B. Snayer:	R190

- 1.2 Close off these Journals at the end of the month.
- 1.3 Use appropriate folio numbers as if you were posting to the General Ledger and Debtors Ledger.

Note:

Goods are sold at 50% profit mark-up.

Round off to the nearest cent.

TRANSACTIONS: NOVEMBER 2010

Day	Doc	DUPLICATES OF RECEIPTS ISSUED		
1	45	To owner, who increases his capital contribution		R40 000
	46	To Jappie Estates, rent for three months. (Annual amount R4 800)		?
10	47	To D. Erasmus, to settle debt as at 1 November		?
23	48	To K. Wildschudt, on account		250
Day	Doc	CASH SALES ACCORDING TO CASH REGISTER TAPE		
10	CRR 1			R1 641
26		COST PRICE: R5 021		?
23				1 717
31				2 415
Day	Doc	DUPLICATE CREDIT SALES SINVOICES		
3	79	K. Wildschudt		R372
6	80	D. Snayer	CP –R162	?
	81	D. Erasmus		342
10	82	D. Snayer	CP –R147	?
	83	K. Wildschudt		78
28	84	D. Erasmus		153
Day	Doc	CHEQUE COUNTERFOILS		
1	65	Unitas Building Society for monthly rent. (Annual R9 600)		?
3	66	Southern Brokers, for insurance premium		R234,89
	67	Paid the three workers, R150 each		?
7	68	Camera Wholesalers for goods costing R3 846,00 less 10% cash discount		?
9	69	Spotty Motors for repairs to vehicle		345,00
15	70	Wages, the workers get their wages and a R20 bonus each		?
	71	Paid PNA for stationery		70,00
22	72	Southern Brokers to pay personal insurance premium of the owner		132,78
24	73	Camera Wholesalers R2 500: Cameras and films R1 900		?
		Stationery	?	
26	74	Bought pencils, erasers and receipt books for the business at PNA		430,00

QUESTION 2 [47]

GENERAL LEDGER

2.1 You are required to draw up and balance the following accounts in the General Ledger of Springbok Traders December 2010

2.1.1	Trading stock	B5	[12]
2.1.2	Debtors control	B6	[7]
2.1.3	Sales	N1	[7]
2.1.4	Cost of Sales	N2	[7]
2.1.5	Rent Income	N3	[4]
2.1.6	Stationery	N4	[4]

Note:

Profit mark on cost price is 60%

2.1 **INFORMATION**

On 1 December 2010 the following information was extracted from the books of Springbok Traders:

Balances on the 1 December 2010

BALANCE SHEET SECTION		NOMINAL ACCOUNTS SECTION	
Trading Stock	18 860	Sales	83 706
Debtors Control	11 224	Cost of sales	55 804
Bank	7 621	Rent Income	3 200
		Stationery	680

Totals of Cash Receipts Journal – December 2010

CRJ1

Bank	Sales	Cost of sales	Debtors Control	Rent Income	Sundry Accounts
51 609	-	?	-	11 725	-
				12 049	-
				800	-
					20 000

Totals of Cash Payment Journal – December 2010

CPJ1

Bank	Trading Stock	Stationery	Wages	Sundry Accounts
51 149	-	?	-	80
				1 560
				40 709

Total of Debtors Journal – December 2010

DJ1

Sales	Cost of Sales
16 600	-
	?

QUESTION 3: [19]

3.1 Use the following information to prepare the account of I. Thorpe in the books of Athens Traders:

Note:

Profit mark-up on cost 25%

Codes: Credit sales 01
 Receipts 02

Folio references must be shown

Ian Thorpe owes Athens Traders R380 on the 1 November 2010

TRANSACTIONS – NOVEMBER 2010

- 3. Sold goods with a cost price of R660 to Ian Thorpe. Issued invoice 114.
- 7. Received a cheque from Ian Thorpe in settlement of his account as at 1 November 2011. Issued receipt 202 to him.
- 9. Issued duplicate invoice 140 to Ian Thorpe for R780, 00.
- 24. Issued receipt 297 to Ian Thorpe to settle his account to date.
- 28. Cash sales to Ian Thorpe according to cash register roll, R480.
- 30. Sold goods on credit to Ian Thorpe, R560. Issued invoice 160.

QUESTION 4 [22]

ACCOUNTING EQUATION [22]

Show the effect of the following transactions on the accounting equation:

Example: Paid the wages by cheque, R150

ASSETS		OWNER EQUITY	
EFFECT	REASON	EFFECT	REASON
-R150	Bank decreases	-R150	Wages - expenses

TRANSACTIONS: JUNE 2010

- 3. Issued an invoice to Puss-in-boots for goods, R250 (Cost price R150)
- 7. Issued receipt 34 to Fiona for cash sales, R780. The business uses a mark-up on cost of 20%
- 11. Bought trading stock for R8 500 minus 15% trade discount from Donkey and paid by cheque.
- 13. Issued receipt 124 to Fiona for payment of her monthly rent, R1 500

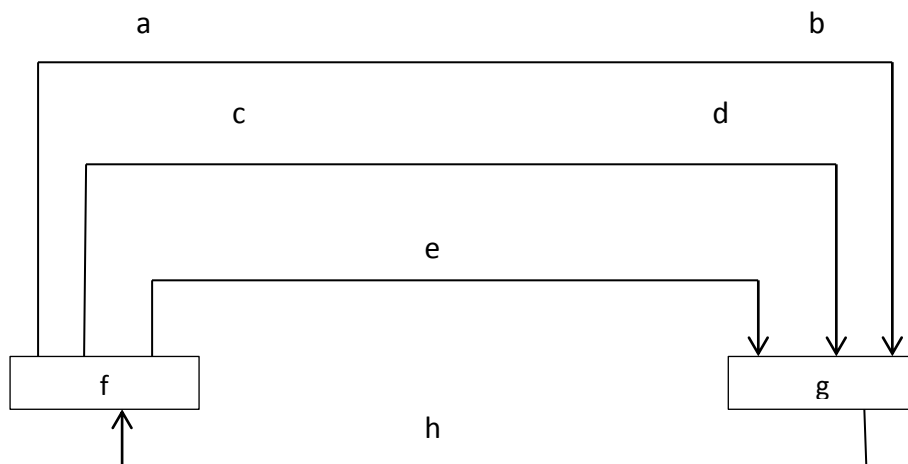
18. Issued cheque 182 to Harold for stationery, R800, and trading stock, R4 200.

SECTION B: ECONOMIC MANAGEMENT SERVICES

ECONOMIC GROWTH AND DEVELOPMENT:

QUESTION 5 [28]

5.1 Complete the following diagram to illustrate the relationship between Economic growth and development:



5.2 Name any FIVE factors to sustain economic growth and development in South Africa. [5x2=10]

5.3 What do the following abbreviations mean?

5.3.1 RDP

5.3.2 GEAR [2x2=4]

5.4 Name THREE objectives of the RDP. [3x2=6]

MANAGEMENT

QUESTION 6 [20]

CASE STUDY: THE GREY DUCK HOTEL

Elmarie Barnato is the general manager of the Grey Duck Hotel, a small enterprise which is situated on the Natal north coast. It is close to the beach, as well as to Drake's Green, a newly developed golf course. Elmarie has spent many years in the hotel and catering industry, and has worked her way up through the various levels of

management. Elmarie wants to increase the number of visitors to the Grey Duck Hotel during the winter months.

- 6.1 Use the following information to illustrate by means of a diagram the levels of management for the Grey Duck Hotel:
- a) Elmarie Barnato, as we know is the general manager of the hotel.
 - b) Sindiwe is responsible for the financial side of the business. When necessary she helps out as duty manager.
 - c) Jake Mistry is the owner of the Grey Duck Hotel. He is eighty-five years old and takes very little interest in the day-to-day running of the hotel.
 - d) Mr. Mystry (his first name is a mystery) is the doorman. He has been at the Grey Duck Hotel for forty years and believes that he is indispensable. He believes he is accountable only to Jake Mistry. [12]
- 6.2 We know of two different leadership styles: democratic and autocratic. Which of these styles of leadership are used in the following situations at the Grey Duck Hotel? Give reason for your answers.
- 6.2.1 Elmarie Barnato is dismayed to find Bob Steele, the housekeeper, arriving late for duty every morning. After discussing the problem, she realises that the bus company has altered its schedule and Bob now has difficulty in arriving at the required time. In turn, the housekeeper is reminded that the hotel must maintain its quality of service to the guests. They discuss ways of solving this problem.
- 6.2.2 Alfonso Vertelucci, the chef, is enraged by a waiter, who drops an omelette on his foot. Brandishing his chopping knife, Vertelucci chases the unfortunate waiter through the kitchen and away from the hotel.

QUESTION 7

ADMINISTRATION [12]

THE TROPICAL YACHT COMPANY

The Tropical Yacht Company (also known as Trop Yachts) was started by Jason 'Mango' Smith and Patrick Ndalose three years ago. They are based in Durban, but aim to attract orders from clients in other parts of the world. Patrick's sister, Alice, is responsible for the administrative side of the business. She is situated in a small but well-equipped office near the harbour, which is also close to the financial institutions and suppliers' businesses in the city.

- 7.1 During the day, Alice may be involved in the following administrative activities: Correspondence, bookkeeping, filing, indexing, copying and duplication, and general communication of functions.

Match the following task with the activities mentioned above:

- a) Alice telephones a client, and confirms his appointment for the following day.
- b) She puts a quotation away in a file.
- c) Alice takes R25 from petty cash in order to buy some coffee and stamps for the office, and enters the amount in the petty cash journal.
- d) She types a letter to a school-leaver who has applied for a temporary job in the boat yard, informing him that Mango will interview him the following week.
- e) She updates her index system.
- f) She makes a copy of one of a memorandum to give to all the workers.

[12]

WAMARK PUBLISHERS

GRADE 9

ECONOMIC AND MANAGEMENT SCIENCES

NAME:

EDUCATOR:

Q	TOPIC	TIME	MARKS	MARKS OBTAINED
1	CRJ, CPJ,DJ	40	83	
2	GENERAL LEDGER	20	41	
3	DEBTORS LEDGER	7	19	
4	ACCOUNTING EQUATION	15	22	
5	ECONOMIC GROWTH AND DEVELOPMENT	18	28	
6	GENERAL MANAGEMENT	15	20	
7	ADMINISTRATION	5	12	
TOTAL MARK		120	225	
CONVERTED MARK			300	

GENERAL LEDGER OF SPRINGBOK TRADERS

DATE	DETAILS	FOL	AMOUNT	DATE	DETAILS	FOL	AMOUNT
BALANCE SHEET ACCOUNTS SECTION							
TRADING STOCK B5							
DEBTORS CONTROL B6							
NOMINAL ACCOUNTS SECTION							
SALES N1							
COST OF SALES N2							
RENT INCOME N3							
STATIONERY N4							

QUESTION 4

DAY	ASSETS		OWNERS EQUITY	
	EFFECT	REASON	EFFECT	REASON

QUESTION 5

5.1

- a) _____
- b) _____
- c) _____
- d) _____
- e) _____
- f) _____
- g) _____
- h) _____

5.2

5.3.1

5.3.2

5.4

QUESTION 6

6.1

6.2.1

6.2.2

QUESTION 7

7.1

- a)

- b)

- c)

- d)

- e)

- f)
