



GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

**GAUTENG DEPARTMENT OF EDUCATION
PROVINCIAL EXAMINATION
NOVEMBER 2020
GRADE 9**

**ECONOMIC AND MANAGEMENT
SCIENCES**

MARKING GUIDELINES

8 pages

SECTION A: ALL TOPICS

QUESTION 1

1.1 MULTIPLE CHOICE QUESTIONS

1.1.1	C ✓ ✓	
1.1.2	B ✓ ✓	
1.1.3	C ✓ ✓	
1.1.4	D ✓ ✓	
1.1.5	A ✓ ✓	10

1.2 COMPLETE THE SENTENCES

1.2.1	General Ledger ✓	
1.2.2	Quantity supplied ✓	
1.2.3	Debtors' Control ✓	
1.2.4	Debited ✓	
1.2.5	Production plan ✓	5

1.3 MATCHING ITEMS

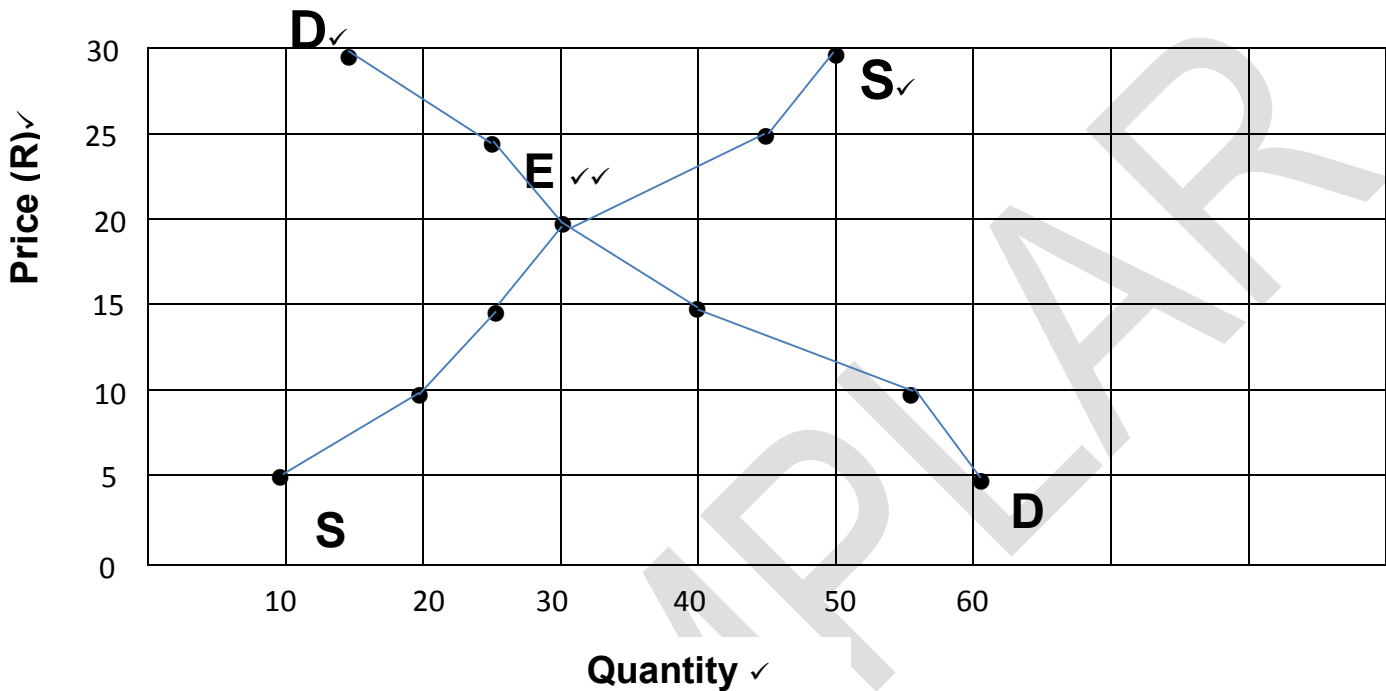
1.3.1	F ✓ ✓	
1.3.2	E ✓ ✓	
1.3.3	D ✓ ✓	
1.3.4	H ✓ ✓	
1.3.5	C ✓ ✓	10

TOTAL SECTION A: 25

SECTION B: THE ECONOMY

QUESTION 2: PRICE THEORY

2.1.1 DEMAND AND SUPPLY OF BARS OF SOAP ✓



*Curves must be plotted and drawn correctly in order to receive a mark each.

(7)

2.1.2 Equilibrium price: R20 ✓✓

(2)

Equilibrium quantity : 30 units ✓✓

(2)

2.2 If the price of goods and services increase, the quantity supplied will also increase. ✓ If the price of goods and services decrease, the quantity supplied will also decrease. ✓

(2)

2.3 True ✓

(1)

[14]

TOTAL SECTION B: 14

14

**SECTION C: FINANCIAL LITERACY
QUESTION 3: JOURNALS AND ACCOUNTING EQUATION**

3.1 Cash Receipt Journal of Seven Eleven Supermarket for November 2020

CRJ11

Doc no.	Day	Details	Fol	Analysis of receipts	Bank	Sales	Cost of Sales	Debtors' Control	Sundry Accounts		
									Amount	Fol	Details
CRR	6	Sales		5 600	5 600 ✓	5 600 ✓	4 480 ✓				
541	21	R. Beer		3 200				3 200 ✓			
CRR		Sales		1 500	4 700 ✓✓	1 500	1 200				

(6)

3.2 Cash Payment Journal of Seven Eleven Supermarket for November 2020

CPJ11

Doc no.	Day	Name of Payee	Fol	Bank	Trading Stock	Creditors' Control	Sundry Accounts		
							Amount	Fol	Details
334	25	Popeye Wholesalers		5 670 ✓		5 670 ✓			
335	29	Cash ✓		3 300			3 300		Repairs ✓

(4)

3.3 Debtors' Journal of Seven Eleven Supermarket for November 2020

DJ11

Doc no.	Day	Details	Fol	Sales	Cost of Sales
22	11	R. Beer		3 200 ✓	2 560 ✓
23	19	M. Dladla		4 000 ✓	3 200 ✓

3.4 Creditors' Journal of Seven Eleven Supermarket for November 2020

(4)
CJ11

Doc no.	Day	Details	Fol	Creditors' Control	Stationery	Trading Stock	Sundry Accounts		
							Amount	Fol	Details
29	17	Popeye Wholesalers		5 670 ✓		5 670 ✓			

3.5 Accounting Equation

(2)

No.	Account debit	Account credit	Assets	Owner's Equity	Liabilities
3.5.1	Bank ✓	Sales ✓	+ 5 500 ✓	+ 5 500 ✓	
	Cost of Sales ✓	Trading Stock ✓	- 5 000 ✓	- 5 000 ✓	
3.5.2	Trading Stock ✓	Creditors' Control ✓	+ 6 800 ✓		+ 6 800 ✓

(12)
[28]

QUESTION 4: LEDGERS

4.1 Debtors' Ledger

4.1.1	Frances Lyons ✓✓	(2)
4.1.2	1 500 ✓✓	(2)
4.1.3	CRJ ✓✓	(2)
4.1.4	3 700 ✓✓	(2)
		(8)

4.2

GENERAL LEDGER OF LUTHULI TRADERS

Balance Sheet Accounts Section

Dr				Trading Stock				Cr	
Date		Details	Fol	Amount	Date		Details	Fol	Amount
2020 April	1	Balance	b/d	54 305 ✓	2020 April	30	Cost of Sales	CRJ	9 500 ✓
	30	Bank	CPJ	10 468 ✓					
		Creditors' control ✓	CJ	1 590 ✓			Balance	c/d	56 863 ✓
				66 363					66 363
2020 May	1	Balance	b/d	56 863 ✓					

(7)

[15]

TOTAL SECTION C: 43

15

SECTION D: ENTREPRENEURSHIP

QUESTION 5: BUSINESS PLAN

5.1 Hard worker, ✓ shows perseverance, determined
(Any ONE for 1 mark. Any other relevant answer) (1)

5.2 She had no customers.✓ (1)

5.3

Strong point:	Good quality blankets.✓	(1)
Weakness:	No knowledge about finances.✓	(1)
Opportunity:	Expanding to other parts of the country.✓	(1)
Threat:	Other hawkers, pandemic, lack of customers. ✓ (Any ONE)	(1)

(4)

(Any other relevant answer that can be used to complete a SWOT Analysis for Elvina)

5.4.1 A formal written plan✓ that gives a detailed description of how a business is going to achieve its goals.✓ (2)

5.4.2 Everything about the business is included and gives an overview. ✓
If it is badly written, it will give a negative impression of the business.✓
It creates a first impression of the business and possible successes and opportunities of what is still to come. ✓
(Any other correct, relevant reason for 1 mark) (1)

5.4.3 - Information about the business e.g. owners, what it does.✓
- Production plans.✓
- Marketing plan.✓
- Management plan.✓ (4 x 1) (4)

5.5.1

Fixed cost:	Rent for storeroom. ✓	(1)
Variable cost:	Wages. Advertising. ✓	(1)

(One of each of the costs for 1 mark each) **(2)**

5.5.2

The financial plan is important because no business that is not financially feasible will survive. The financial plan gives a business the opportunity to show that the business is financially well planned and financially viable. ✓✓✓

(Any other relevant and correct opinion on why it is important, for 3 marks) **(3)**

18

TOTAL SECTION D: 18

TOTAL: 100