

**NAME OF LEARNER:** \_\_\_\_\_

**GRADE 9** \_\_\_\_\_

**INSTRUCTIONS:**

- Answer ALL the questions.
- Write neatly and legibly.
- Answer only what is required on the **ANSWER BOOK**

Note of Teacher:

**Question 1.1:**

**Match the description in column B to the term in column A. Choose the correct answer and write only the letter (A - D) next to the question number (1.1 – 1.10) on the ANSWER BOOK**

<b>COLUMN A</b>	<b>COLUMN B</b>	<b>ANSWER</b>
1.1.1 Debtor	A. An act aimed at protecting consumers and producers and creating a fair credit marketplace in SA.	1.1.1 -
1.1.2 Debtors Journal	B. An agreement in which a buyer receives something of value now and agrees to repay the seller at a later date.	1.1.2 -
1.1.3 Credit Sales	C. An individual or business that owes debt to another individual or business.	1.1.3 -
1.1.4 Debtors Allowances Journal	D. A subsidiary journal in which merchandise sold on credit is recorded from credit sales invoices.	1.1.4 -
1.1.5 National Credit Act	E. Cash Payments Journal	1.1.5 -
	F. A book of first entry in which merchandise sold on credit and returned by buyers are recorded.	
	G. A body also responsible for educating consumers about their rights	

**(5)**

**Question 1.2 - Journals**

**Instructions and Information:**

1. Record the transactions for April 2014 in the following journals of Ndlela Stores:  
 Cash Receipts Journal, with analysis columns for Analysis of receipts; Bank; Sales; Cost of sales; Debtors Control and Sundry accounts.  
 Debtors Journal, with Sales and Cost of Sales  
 Debtors Allowance journal, with Debtors Allowance and Cost of Sales  
 NOTE: Do NOT close off the journals on 30 April 2014
2. Goods are sold at a profit mark up of 20%.
3. List of Debtors balances  
 G. Freedom R 4 500  
 D. Mansingh R 2 650

**Transactions for April 2014:**

1. Sold goods on credit to G. Freedom, R1 200. Invoice no. 45 was issued to him.
12. Received a cheque from D. Mansingh to settle his account in full. Receipt 023.
18. G. Freedom returned some of the goods bought by him, R450. (Credit note 21 was issued to him).
25. Credit sales of merchandise to D. Mansingh, R750.
26. Issued receipt to G. Freedom for payment received from him, R3 000.
27. Goods with a cost price of R560 were returned by D. Mansingh.

(19)

Cash Receipts Journal of Ndlela Stores for April 2014

CRJ 5

Doc No.	Day	Details	Analysis of Receipts	Bank	Sales	Debtors Control	Sundry Accounts		
							Fol	Amount	Details

Debtors Journal of Ndlela Stores for April 2014

DJ 5

Doc No	Day	Name of Debtor	Fol	Sales	Cost of Sales

Debtors Allowances Journal of Ndlela Stores for April 2014

DAJ 5

Doc No	Day	Name of Debtor	Fol	Debtors allowances	Cost of sales

**Question 1.3 – Calculations**

Determine the amount owed to the business by G. Freedom at the end of the month. **(2)**

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**Question 1.4 - Analysis of Transactions**

Analyse transactions on the **1<sup>st</sup> and 12<sup>th</sup> in 1.2. above** in the table provided **(12)**

**Example:**

**Pay the monthly rental to the municipality, R3 500.**

NO	Account		Asset	= Owner's equity	+ Liabilities
	Debit	Credit			
e.g.	Rent Expense	Bank	- 3 500	- 3 500	0
<b>1</b>					
<b>12</b>					

**Question 2:**

**Price theory – Supply and Demand  
Graph and Interpretation**

2.1. Use the information given below to draw the demand and supply curve for T-shirts. **(12)**

Price	Quantity Demanded	Quantity Supplied
R120	500	100
R140	400	200
R160	300	300
R180	200	400
R200	100	500

### The Market for T-shirts


(5)

2.2. What is the equilibrium price and quantity?

(2)

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2.3. Define the law of demand and what do we call this kind of relationship that exists between price and demand?

(3)

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2.4. On the **completed graph**, show an increase in the supply of T-shirts by the producers. (2)

[TOTAL: 50]

**ECONOMIC AND MANAGEMENT SCIENCES  
 GRADE 9  
 CLASS TEST  
 TERM 2  
 TOTAL: 50  
 MEMORANDUM**

**SECTION A**

**Question 1.1:**

**Match the description in column B to the term in column A. Choose the correct answer and write only the letter (A - D) next to the question number (1.1 – 1.10) on the ANSWER BOOK**

<b>COLUMN A</b>	<b>COLUMN B</b>	<b>ANSWER</b>
1.1.1 Debtor	A. An act aimed at protecting consumers and producers and creating a fair credit marketplace in SA.	1.1.1 – C ✓
1.1.2 Debtors Journal	B. An agreement in which a buyer receives something of value now and agrees to repay the seller at a later date.	1.1.2 – D ✓
1.1.3 Credit Sales	C. An individual or business that owes debt to another individual or business.	1.1.3 – B ✓
1.1.4 Debtors Allowances Journal	D. A subsidiary journal in which merchandise sold on credit is recorded from credit sales invoices.	1.1.4 – F ✓
1.1.5 National Credit Act	E. Cash Payments Journal	1.1.5 – A ✓
	F. A book of first entry in which merchandise sold on credit and returned by buyers are recorded.	
	G. A body also responsible for educating consumers about their rights	

**[5]**

**Question 1.2 – Journals**

Cash Receipts Journal of Ndlela Stores for April 2014

CRJ 5

<b>Doc No.</b>	<b>Day</b>	<b>Details</b>	<b>Analysis of Receipts</b>	<b>Bank</b>	<b>Sales</b>	<b>Debtors Control</b>	<b>Sundry Accounts</b>		
							<b>Fol</b>	<b>Amount</b>	<b>Details</b>
R23	12	D. Mansingh	2 650 ✓	2 650 ✓		2 650 ✓			
R24	26	G. Freedom	3 000 ✓	3 000 ✓		3 000 ✓			

**(6)**

## Debtors Journal of Ndlela Stores for April 2014

DJ 5

Doc No	Day	Name of Debtor	Fol	Sales	Cost of Sales
Inv.45	1	G. Freedom	D1	1 200 ✓	1 000 ✓✓
Inv.46	25	D. Mansingh	D2	750 ✓	625 ✓✓

(6)

## Debtors Allowances Journal of Ndlela Stores for April 2014

DAJ 5

Doc No	Day	Name of Debtor	Fol	Debtors allowances	Cost of sales
CN 21	18	G. Freedom	D1	450 ✓	375 ✓✓
CN 22	27	D. Mansingh	D2	672 ✓✓✓	560 ✓

(7)

[19]

**Question 1.3 – Calculations**

Balance owed + Credit Sales – Credit Sales Returns – Payment Received

$$4\,500 + 1\,200 - 450 - 3\,000 = 2\,250 \checkmark \checkmark$$

[2]

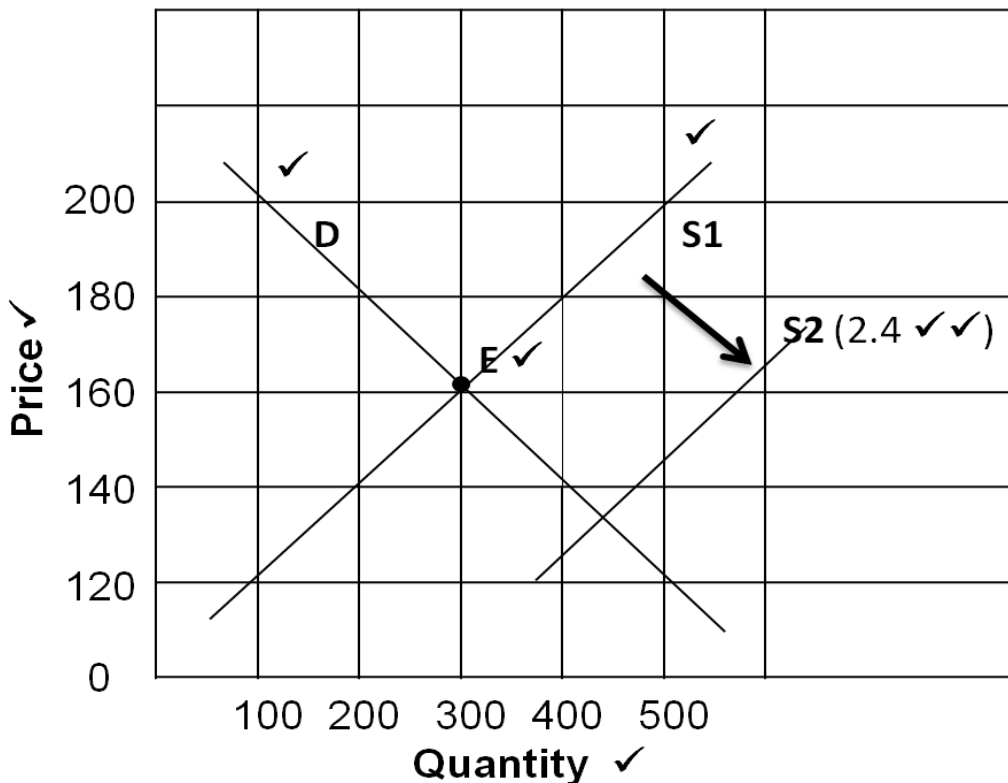
**Question 1.4 - Analysis of Transactions**

NO	Account		Asset	= Owner's equity	+ Liabilities
	Debit	Credit			
e.g.	Rent Expense	Bank	- 3 500	- 3 500	0
1	Debtors Control ✓ Cost of Sales ✓	Sales ✓ Trading Stock ✓	+ 1 200 ✓ -1 000 ✓	+ 1 200 ✓ -1 000 ✓	
12	Bank ✓	Debtors Control ✓	+ 2 650 ✓ - 2 650 ✓		

[12]

**Question 2:**  
**Price theory – Supply and Demand**  
**Graph and Interpretation**

**Market for T-shirts**



(5)

2.2. Equilibrium P: Q  
**R160 ✓: 300 ✓**

(2)

2.3. When price is high, the demand is low ✓ OR When price is low, the demand is high ✓



Price



Demand



Price



Demand

We call this relationship between price and demand an **inverse** ✓ relationship

(3)

[12]

[TOTAL: 50]