



HILLCREST HIGH SCHOOL

Grade 9

ECONOMIC AND MANAGEMENT SCIENCES P1 NOVEMBER 2025

MARKS: 70

EXAMINER: Mrs J. Chabant and
Mr Naidoo

TIME: 2 Hours

MODERATOR: Miss Zulu

This paper consists of 10 pages.

INSTRUCTION AND INFORMATION

Please read and follow the following instructions carefully.

1. You will receive 15 minutes reading time before you begin answering this test.
2. Read all the instructions and questions carefully.
3. Answer all questions.
4. Use the provided answer booklet to write all your answers.
5. The use of a non-programmable calculator is permitted.
6. A dark pencil may be used for Question 2 and 3.

The test starts on the next page.

Do not turn the page until you are told to do so.

**SECTION A:
QUESTION 1:****(33 Marks)**

Write only the correct letter (A-D) next to the number (1 – 33)

- 1.1 What are assets? (1)
- A. What the business owes
 - B. What the business owns
 - C. Income earned
 - D. The owner's profit
- 1.2 Which of the following is a liability? (1)
- A. Equipment
 - B. Debtors
 - C. Bank loan
 - D. Trading stock
- 1.3 The owner's equity increases when: (1)
- A. Expenses increase
 - B. Owner withdraws money
 - C. The business makes a profit
 - D. Income Increases
- 1.4 The accounting equation is: (1)
- A. $\text{Assets} = \text{Owner's Equity} + \text{Liabilities}$
 - B. $\text{Assets} = \text{Liabilities} - \text{Owner's Equity}$
 - C. $\text{Liabilities} = \text{Assets} + \text{Income}$
 - D. $\text{Income} = \text{Assets} + \text{Liabilities}$
- 1.5 Drawings refer to: (1)
- A. Money invested
 - B. Money withdrawn by the owner
 - C. Business income
 - D. Loan repayment
- 1.6 Which account is an income? (1)
- A. Salaries
 - B. Rent income
 - C. Telephone
 - D. Stationery
- 1.7 Which of the following is an expense? (1)
- A. Commission received
 - B. Interest income
 - C. Wages
 - D. Capital

- 1.8 The journal where you record the payment of salaries: (1)
- A. CRJ
 - B. CPJ
 - C. DJ
 - D. CJ
- 1.9 Which one is an example of an Owner's Equity? (1)
- A. Capital
 - B. Bank
 - C. Wages
 - D. Rent Income
- 1.10 A receipt is issued when: (1)
- A. Goods are returned
 - B. A customer pays cash
 - C. The business buys on credit
 - D. Payment is made by EFT
- 1.11 Which document is used when goods are sold on credit? (1)
- A. Invoice
 - B. Receipt
 - C. EFT
 - D. Deposit slip
- 1.12 Which of the following is not an Asset? (1)
- A. Land and Buildings
 - B. Sales
 - C. Debtors Control
 - D. Trading Stock
- 1.13 The purpose of the Trading Stock account: (1)
- A. Track capital investment
 - B. Record monthly salaries
 - C. Record stock purchased or sold
 - D. Summarise all expenses
- 1.14 What is the main advantage of online payments for businesses? (1)
- A. Higher taxes
 - B. Increased transport costs
 - C. Faster receipt of payments
 - D. Manual processing of orders

- 1.15 The formula to calculate the cost price of a product if the mark-up percentage is 25. (1)
- A. $\frac{\text{Selling Price} \times 25}{125}$
- B. $\frac{\text{Selling Price} \times 125}{125}$
- C. $\frac{\text{Selling Price} \times 125}{100}$
- D. $\frac{\text{Selling Price} \times 100}{125}$
- 1.16 Which of the following will be shown under the Nominal Accounts Section in the General Ledger or Trial Balance? (1)
- A. Capital
- B. Sales
- C. Bank
- D. Trading Stock
- 1.17 When a business sells goods for cash to a client, the source document issued is known as a ... (1)
- A. Receipt
- B. Invoice
- C. CRT
- D. Bank Statement
- 1.18 Which of the following businesses will most likely operate as a trade business? (1)
- A. Stanely's Wholesaler
- B. Vusi's Barbershop
- C. Watercrest Dry Cleaners
- D. Mthembu and Company
- 1.19 Received R25 000 from L. Roux in part payment of his account, Receipt 120 issued. (1)
Which column of the Cash Receipts Journal will the above transaction be recorded in?
- A. Income
- B. Debtors Control
- C. Creditors Control
- D. Sales

- 1.20 Fred Traders bought Trading Stock from Makro Wholesalers for R5 862, which was paid by EFT. This amount included a 25% trade discount. What was the original price of the Trading Stock before the discount? (1)
- A. R3 570
 - B. R2 285
 - C. R3 427
 - D. R7 816
- 1.21 On the 30th of October 2025, Mr Ngubeni sold Packing Material that cost R2 360 to Bradley's Stationers. The profit made was R1 450, receipt no. 145 issued. How much was the selling price of the goods sold? (1)
- A. R3 810
 - B. R4 510
 - C. R4 810
 - D. R3 360
- 1.22 Tshego Traders regularly fills the business vehicle with petrol and pays R3 654 by EFT. What are the three columns used to record the above transaction? (1)
- A. Bank, Fuel and Sundry Account Details
 - B. Bank, Fuel and Sundry Account Amount
 - C. Details, Fuel and Petrol
 - D. Details, Bank and Fuel
- 1.23 The bank statement from FNB Bank showed R3 000 for interest on fixed deposit. What will be recorded in the Sundry Account details column of the Cash Receipts Journal? (1)
- A. FNB Bank
 - B. Interest Income
 - C. Bank Statement
 - D. Fixed Deposit
- 1.24 Unicorn Stores, a tenant, deposited an amount of R15 870 directly into the business account on 30 October 2025. What did we receive from Unicorn Stores? (1)
- A. For rent income
 - B. For rent expense
 - C. For interest income
 - D. For interest expense
- 1.25 The company purchased a computer for the factory on the 4th of July 2025. This item was recorded in the Sundry Account column. What was recorded in the Details column of the Sundry Account? (1)
- A. Stationery
 - B. Vehicles
 - C. Equipment
 - D. Drawings

- 1.26 Received a credit invoice from Jali Suppliers for the purchase of the following: (1)
Trading Stock R4 893 and Consumable Stores R785.
In which columns of the Creditors Journal will the above transaction be recorded?

- A. Creditors Control and Sundry Account
- B. Creditors Control and Trading Stock
- C. Creditors Control, Trading Stock and Consumable Stores
- D. Creditors Control, Stationery and Sundry Account

- 1.27 Thabo Stores bought a vehicle on credit from SMG Motors, received an invoice of R35 000. Show the effect in the accounting equation. (1)

A.

ASSETS	OWNER'S EQUITY	LIABILITIES
- + R35 000	0	0

B.

ASSETS	OWNER'S EQUITY	LIABILITIES
+ R35 000	+R35 000	0

C.

ASSETS	OWNER'S EQUITY	LIABILITIES
+ R35 000	0	+ R35 000

D.

ASSETS	OWNER'S EQUITY	LIABILITIES
- R35 000	0	- R35 000

- 1.28 What do we write in the Bank Account on the Credit side for the Cash Payments Journal? (1)

- A. Cash Receipts
- B. Total Payments
- C. Total Receipts
- D. Cash Payments

- 1.29 One of the aims of the Consumer Protection Act is to: (1)

- A. Ensure high profits
- B. Protect businesses against loss
- C. Educate and protect consumers
- D. Reduce VAT rates

- 1.30 Which of the following defines a creditor? (1)

- A. Individual or business that provides services or product
- B. Individual or business that purchases services or product
- C. Individual or business that owes money
- D. Individual or business to whom money is owed

- 1.31 Sunkiss Ltd paid Pam Golding Estates R3 000 by EFT for the let business premises. (1)
How will the above transaction be reflected in the Sundry Accounts of Swiss Ltd?

A.

Amount	Details
35 000	Pam Golding Estates

B.

Amount	Details
35 000	Business Rent

C.

Amount	Details
35 000	EFT

D.

Amount	Details
35 000	Rent Expense

- 1.32 Owner took stock for personal use. R8 500. Show the effect on the Accounting Equation. (1)

A.

ASSETS	OWNER'S EQUITY	LIABILITIES
- + R8 500	0	0

B.

ASSETS	OWNER'S EQUITY	LIABILITIES
+ R8 500	+R8 500	0

C.

ASSETS	OWNER'S EQUITY	LIABILITIES
+ R8 500	0	+ R8 500

D.

ASSETS	OWNER'S EQUITY	LIABILITIES
- R8 500	- R8 500	0

- 1.33 Trading Stock was bought from Beacon Sweet Factory. An EFT was made for R3 655. Show the effect on the Accounting Equation. (1)

A.

ASSETS	OWNER'S EQUITY	LIABILITIES
- + R3 655	0	0

B.

ASSETS	OWNER'S EQUITY	LIABILITIES
+ R3 655	+R3 655	0

C.

ASSETS	OWNER'S EQUITY	LIABILITIES
+ R3 655	0	+ R3 655

D.

ASSETS	OWNER'S EQUITY	LIABILITIES
- R3 655	0	- R3 655

SECTION B

QUESTION 2: Journals

(25 Marks)

The following information is taken from the books of Sunny Traders.

- 2.1 Cash Receipts Journal (CRJ) (7)
- 2.2 Cash Payments Journal (CPJ) (6)
- 2.3 Creditors' Journal (CJ) (6)
- 2.4 Debtors' Journal (DJ) (6)

INSTRUCTIONS

- Record the transactions in the correct journals.
- The business uses a mark-up profit of 25% on cost.
- Do not close-off the journals. (Don't Total them)

Transactions for September 2025

- 3 Sold goods on credit to T. Mkhize, R1 300. Issued invoice 76.
- S. Sunny increased the Capital of the business by R50 000.
- 4 Purchased the following on credit from Winter Wholesalers (invoice 101)
(renumbered to 80)
- | | |
|-----------------|---------|
| Filing cabinets | R10 120 |
| Stationery | R 480 |

- 10 Cash sales of merchandise, R14 800. (CRT 48-52)
Issued receipt 105 to J. Aniston in part payment of his account, R4 600.
- 11 Drew Cash for:
Wages R 810
Cash float R1 000
- 15 Paid Massmart Traders by EFT no. 139 as payment of our account, R8 300.

Sold goods on credit to N. Lavender, R5 600 (Cost Price). Issued invoice 77.
- 27 Purchased goods on credit from Nestle Wholesalers for R7 600 less 10 % trade discount, received invoice no. SR98.

QUESTION 3: CREDITORS LEDGER**(12 Marks)**

Do the Creditors Ledger for **MIGHTY SUPPLIERS**. Use the Journals that have been given to post to the Ledger. Balance the Ledger.

1. The transactions for October 2025 are recorded as follows in the respective journals:

CREDITORS JOURNAL OF SUPER TRADERS – OCTOBER 2025**CJ10**

Inv no	Day	Creditors	Fol.	Creditors control	Trading Stock	Stationery	Sundry accounts		
							Amount	Fol.	Details
445	2	Mighty Suppliers		3 555	3 555				
446	11	Lucky Distributors		1 236		930	306		Packing material
447	25	Mighty Suppliers		8 245	2 444		5 801		Equipment
				13 036	5 999	930	6 107		

CASH PAYMENTS JOURNAL OF SUPER TRADERS - OCTOBER 2025**CPJ10**

Doc. no	Day	Details	Fol	Bank	Trading Stock	Creditors control	Sundry accounts		
							Amount	Fol.	Details
EFT14	2	Sunny Wholesalers		6 175		6 175			
EFT15	16	Mighty Suppliers		4 650	2 000	2 000	650		Stationery
EFT16		B. Pitt		5 000			5 000		Drawings
EFT17	30	Hyper Insurance		800			800		Insurance
EFT18		Mighty Suppliers		2 171	2 100		71		Stationery
				18 796	4 100	8 175	6 521		

TOTAL MARKS 70