BERGVLIET HIGH SCHOOL
SCHOOL-BASED ASSESSMENT
GRADE 9 – EMS (P1)
FINANCIAL LITERACY

TOTAL: 70 MARKS **TIME: 80 MINUTES**
EXAMINER: C. R. STEVENS **MODERATOR: B. JAHURA**

DATE: 14 NOVEMBER 2025

INSTRUCTIONS:

1. All questions are compulsory.
2. Read your instructions carefully and answer only what is required.
3. Answer on the answer sheet.
4. The use of Tippex is NOT permitted.
5. A non-programmable calculator may be used.

QUESTION	CONTENT	TOTAL
	SECTION A	
1.1	Multiple choice	10
1.2	True or False	5
1.3	Matching	5
	SECTION B	20
2	Subsidiary Journals	20
3	Ledgers	30
	TOTAL	**70**

SECTION A SHORT QUESTIONS **MARKS: 20**

QUESTION 1

1.1 MULTIPLE CHOICE

Choose the answer and write only the letter (A – D) next to the question number (1.1.1 to 1.1.10) in the space provided on the answer sheet.

1.1.1 Liabilities increase with an entry on the … side and decrease with an entry on the … side.

A. debit and credit
B. debit and debit
C. credit and debit
D. credit and credit

1.1.2 A person that has provided goods or services and expects to be paid later.

A. Creditor
B. Customer
C. Debtor
D. Accountant

1.1.3 The percentage that represents the portion of profit that is added to the cost price is called the…

A. Cost price
B. Mark-up
C. Selling price
D. overhead costs

1.1.4 When a business receives money from a sales transaction, it will be recorded in the…

A. Cash Payments Journal
B. Debtors Journal
C. Cash Receipts Journal
D. Creditors Journal

1.1.5 Stationary is a/an… Account

A. Balance Sheet
B. Asset
C. Expense
D. Income

1.1.6 Creditors are credited when buying stock on credit because…

A. Trading Stock increases
B. Liabilities increase
C. Assets increase
D. Expenses increase

1.1.7 You buy merchandise for R 1 750 less 20% trade discount. What amount will you pay ?

A. R 1 750
B. R 350
C. R 1 458
D. R 1 400

1.1.8 People who owe the business money are known as…

A. Creditors
B. Bankers
C. Wholesalers
D. Debtors

1.1.9 Profits increases business.

A. Assets
B. Owner's equity
C. Creditors
D. Cash

1.1.10 Which of the following has a debit balance.

A. Capital
B. Income
C. Fixed Assets
D. Liabilities

10 marks

1.2 TRUE or FALSE

Indicate whether the following statements are TRUE or FALSE.

Write only TRUE or FALSE‟ next to the question number (1.2.1 – 1.2.5) in the space provided on the answer sheet..

1.2.1 The source document for credit sales is an original credit invoice.

1.2.2 A loan is a form of an income.

1.2.3 When a debtor makes another credit purchase, his individual account will be debited.

1.2.4 The source document for the DJ is an original credit invoice.

1.2.5 Cash float is an expense for the business.

5 marks

1.3 MATCHING

Choose a term in COLUMN B that matches the description in COLUMN A.
Write only the letter (A – G) next to the question number (1.3.1 to 1.3.5) in your ANSWER BOOK.

	Column A		**Column B**
1.3.1	Current Liability	A	A book in which transactions are recorded
1.3.2	Cost of Sales	B	The conditions in which a debtor must settle his/ her account with the creditor.
1.3.3	Profit Mark-up	C	A Mortgage Bond account.
1.3.4	Financial statements	D	Is the profit expressed as a percentage of the cost price
1.3.5	Credit Term	E	Is repaid in one year
		F	Includes the Income Statement and the Balance Sheet
		G	The cost of the Trading Stock sold.

5 Marks

SECTION B FINANCIAL LITERACY

QUESTION 2: S U B S I D I A R Y JOURNALS MARKS: 20

Use the transactions below to prepare the following Journals of Seven Eleven Supermarket for the month of November 2025.

2.1	Cash Receipt Journal	(8)
2.2	Cash Payment Journal	(4)
2.3	Debtors' Journal	(5)
2.4	Creditors' Journal	(3)

Note: All payments and receipts are by EFT.

Do not close the journals at the end of the month.
The business applies a mark-up of 25%.

Transactions

6 Cash Sales for the day amounted to R 5 600 . [CRR 111]

11 Sold goods on credit to R. Beer for R 3 200. Invoice 22 was issued.

17 Purchased Trading Stock for R 5 670 and Stationary R 1 330 on credit from Popeye Wholesalers . Invoice renumbered to 29.

19 Sold goods on credit to M. Dladla with a cost price of R3 200. Issued Invoice D01.

21 A debtor, R. Beer, paid R 3 200 in settlement of her account.
Receipt 541 was issued.
Settled the amount owed to Popeye Wholesalers by Eft 334. [see goods purchased on 17th]

29 Cashed an EFT to pay for repairs, R 3 300.

Received the bank statement from BB Bank for interest received on our savings account, R 147.

QUESTION 3: LEDGERS **MARKS: 30**

REQUIRED:

Use the relevant information from the journals below to post to the following accounts in the General, Debtors' Ledgers of Sunshine Traders on 30 April 2025.

Balance or close off all the accounts.

General Ledger	**Balances/ Totals on 1 April 2025**
Trading Stock	R 24 000
Creditors Control	R 16 200
Sales	R 48 000
Cost of Sales	R 36 000

Debtors ledger	**Balances/ Totals on 1 April 2025**
M Marks	R 4 000

CASH RECEIPTS JOURNAL OF SUNSHINE TRADERS – APRIL 2025 CRJ1

Doc no	**D**	**Details**	**Fol**	**Analysis of Receipts**	**Bank**	**Debtors Control**	**Sales**	**Cost of Sales**	**Sundry Accounts**		
									Amount	**Fol**	**Details**
001	1	Mr Nigiri		200 000	200 000				200 000		Capital
CRT1	6	Sales		6 960			6 960	4 640			
002		S. Rose		750	7 710	750					
CRT2	14	Sales		18 160	18 160		18 160	12 107			
CRT3	22	Sales		5 360	5 360		5 360	3 573			
003	26	M. Marks		2 300	2 300	2 300					
					233 530	**3 050**	**30 480**	**20 320**	**200 000**		

DEBTORS JOURNAL OF SUNSHINE TRADERS – APRIL 2025 DJ1

Doc no	**D**	**Details**	**Fol**	**Sales**	**Cost of Sales**
Inv. 01	4	S. Rose		1 470	980
Inv. 02	16	M. Marks		1 800	1 200
Inv. 03	25	S. Rose		1 500	1 000
				4 770	**3 180**

CASH PAYMENTS JOURNAL OF SUNSHINE TRADERS – APRIL 2025 CPJ1

Doc no	D	Name of Payee	Fol	Bank	Trading Stock	Wages	Creditors Control	Sundry Accounts		
								Amount	Fol	Details
001	1	Gordon Traders		8 900				8 900		Equipment
002	2	PD Wholesalers		12 100	12 100					
003	10	Shaun Traders		2 400			2 400			
004	12	Cash		9 800		9 800				
005	24	Cash		9 800		9 800				
006	26	AB Stores		5 150	5 150					
007	28	Haha Stores		1 930			1 930			
008		Terry Traders		3 440	3 440					
				54 820	**20 690**	**19 600**	**5 630**	**8 900**		

CREDITORS' JOURNAL OF SUNSHINE TRADERS – APRIL 2025 CJ1

Doc no	D	Details	Fol	Creditors Control	Trading Stock	Stationery	Sundry Accounts		
							Amount	Fol	Details
N1	8	Shaun Traders		4 070	4 070				
N2	13	Haha Stores		2 170	2 170				
N3	21	Gordon Traders		4 200			4 200		Equipment
N4	24	Shaun Traders		300		300			
				10 740	**6 240**	**300**	**4 200**		

END OF PAPER

BERGVLIET HIGH SCHOOL

SCHOOL-BASED ASSESSMENT

GRADE 9 – EMS (P1)

FINANCIAL LITERACY

NAME…….. CLASS……..

Question	Topic	Marks	Marks Scored	Moderated Mark
1	Short question: all topics	20		
2	Subsidiary Journals	20		
3	Ledger	30		
	TOTAL	70		

MULTIPLE CHOICE

1.1.1	1.1.2	1.1.3	1.1.4	1.1.5	1.1.6	1.1.7	1.1.8	1.1.9	1.1.10

1.2 TRUE OR FALSE

1.2.1	1.2.2	1.2.3	1.2.4	1.2.5

1.3 MATCHING ITEMS

1.3.1	1.3.2	1.3.3	1.3.4	1.3.5

QUESTION 2: S U B S I D I A R Y JOURNALS MARKS: 20

Cash Receipt Journal of Seven Eleven Supermarket for November 2025 CRJ11

Doc no.	Day	Details	Fol	Analysis of Receipts	Bank	Sales	Cost of Sales	Debtors' Control	Sundry Accounts		
									Amount	Fol	Details

(8)

Cash Payment Journal of Seven Eleven Supermarket for November 2025 CPJ11

Doc no.	Day	Details	Fol	Bank	Trading Stock	Creditors' Control	Sundry Accounts		
							Amount	Fol	Details

(4)

Debtors' Journal of Seven Eleven Supermarket for November 2025 DJ11

Doc no.	Day	Details	Fol	Sales	Cost of Sales

(5)

Creditors' Journal of Seven Eleven Supermarket for November 2025 CJ11

Doc no.	Day	Details	Fol	Creditors' Control	Stationery	Trading Stock	Sundry Accounts		
							Amount	Fol	Details

(3)

QUESTION 3 LEDGER **MARKS:30**

GENERAL LEDGER OF SUNSHINE TRADERS - APRIL 2025								
BALANCE SHEET ACCOUNTS SECTION								
Dr			**TRADING STOCK**				**B8**	**Cr**
Date		**Details**	**F**	**Amount**	**Date**	**Details**	**F**	**Amount**
2025 April	**1**	**Balance**	**b/d**	**24 000**				

Dr			**CREDITORS CONTROL**				**B2**	**Cr**
Date		**Details**	**F**	**Amount**	**Date**	**Details**	**F**	**Amount**
					2025 April	**1** **Balance**	**b/d**	**16 200**

NOMINAL ACCOUNTS SECTION								
Dr			**SALES**				**N1**	**Cr**
Date		**Details**	**F**	**Amount**	**Date**	**Details**	**F**	**Amount**
					2025 April	**1** **Total**	**b/d**	**48 000**

Dr		COST OF SALES					N2	Cr
Date		Details	F	Amount	Date	Details	F	Amount
2025 April	1	Total	b/d	36 000				

DEBTORS LEDGER OF SUNSHINE TRADERS- APRIL 2025

M. MARKS						
DATE		DETAILS	FOL	DEBIT	CREDIT	BALANCE
April	1	Account Rendered	b/d			4 000

GRAND TOTAL 70 MARKS

GRADE 9 BERGVLIET HIGH SCHOOL NOVEMBER 2025
EMS: FINANCIAL LITERACY P1

MARKING GUIDELINES

Question	Topic	Mark
1	**Short questions**	**20**
2	**Subsidiary Journal**	**20**
4	**Ledger**	**30**
Total	**Total**	**70**

SECTION A:

1.1 **MULTIPLE CHOICE QUESTIONS**

1.1.1	**B✓**	1.1 6	**B✓**
1.1.2	**A✓**	1.1.7	**D✓**
1.1.3	**B✓**	1.1.8	**D✓**
1.1.4	**C✓**	1.1.9	**B✓**
1.1.5	**C✓**	1.1.10	**C✓**

1.2 **TRUE OR FALSE**

1.2.1	**T✓**
1.2.2	**T✓**
1.2.3	**T✓**
1.2.4	**F✓**
1.2.5	**F✓**

MATCHING ITEMS

1.3

1.3.1	**E✓**
1.3.2	**G✓**
1.3.3	**D✓**
1.3.4	**F✓**
1.3.5	**B✓**

QUESTION 3: LEDGERS

SECTION B: FINANCIAL LITERACY
QUESTION 2: JOURNALS MARKS : 20

Cash Receipt Journal of Seven Eleven Supermarket for November 2023 CRJ11

Doc no.	Day	Details	Fol	Bank	Sales	Cost of Sales	Debtors' Control	Sundry Accounts		
								Amount	Fol	Details
CRR1	6	Sales		5 600✓	5 600✓	4 480✓✓				
541	21	R Beer		3 200✓			3 200✓			
BS	29	BB Bank		147✓				147	✓	Interest on savings account
		8 marks								

Cash Payment Journal of Seven Eleven Supermarket for November 2023 CPJ11

Doc no.	Day	Name of Payee	Fol	Bank	Trading Stock	Creditors' Control	Sundry Accounts		
							Amount	Fol	Details
334	25	Popeye Wholesalers		7 000✓		7 000✓			
335	29	Cash		3 300✓			3 300	✓	Repairs
		4 marks							

Debtors' Journal of Seven Eleven Supermarket for November 2023 DJ11

Doc no.	Day	Details	Fol	Sales	Cost of Sales
22	11	R Beer		3 200✓	2 560✓
23	19	D Dadla		3 125✓✓	2 500✓
		5 marks			

Creditors' Journal of Seven Eleven Supermarket for November 2023 CJ11

Doc no.	Day	Details	Fol	Creditors' Control	Stationery	Trading Stock	Sundry Accounts		
							Amount	Fol	Details
29	17	Popeye Wholesalers		7 000✓	1 330✓	5 670✓			
		3 marks							

QUESTION 3: LEDGERS MARKS: 30

3.2 GENERAL LEDGER OF SUNSHINE TRADERS

Balance Sheet Accounts Section

Dr Trading Stock B4 Cr

Date		Details	Fol	Amount	Date		Details	Fol	Amount
2020 April	1	Balance	b/d	**24 000**	2020 April	30	Cost of Sales ✓	CRJ	20 320✓
	30	Bank ✓	CPJ	20 690✓			Cost of Sales ✓	DJ	3 180✓
		Creditors Control ✓	CJ	6 240✓			Balance	c/d	27 430 ✓
				50 930					**50 930**
May	1	Balance	b/d	**27 430**✓					

10 Marks

1 mark for correct balance

Dr Creditors Control B6 Cr

Date		Details	Fol	Amount	Date		Details		Fol	Amount
2020 April		Bank✓	CPJ	5630✓	2020 April	30	Balance		b/d	16 200
	30	Balance	c/d	21 310✓			Total Purchases ✓		CJ	10 740✓
				26 940						**26 940**
					May	1	Balance	b/d		21 310✓

6 Marks

Dr **Sales** **N1** **Cr**

Date		Details	Fol	Amount	Date		Details	Fol	Amount
					2020 April		Balance	b/d	**48 000**
							Sales✓	DJ	**4770** ✓
							Bank✓	CRJ	**30480** ✓
									83250 ✓

Dr **Cost of Sales** **N2** **Cr**

Date		Details	Fol	Amount	Date		Details	Fol	Amount
2020 April	1	Balance	b/d	36000					
	30	Trading Stock✓	CRJ	**20 320** ✓					
		Trading Stock✓	DJ	**3180** ✓					
				59 500 ✓					

DEBTORS LEDGER OF SUNSHINE TRADERS- APRIL 2025

M. MARKS						
DATE		**DETAILS**	**FOL**	**DEBIT**	**CREDIT**	**BALANCE**
April	1	Account rendered	b/d			**4 000**
	16	Inv 02	DJ	1 800✓		5 800✓
	26	Eft	CRJ		2 300✓	3 500✓

4 Marks