EMS: FINANCIAL LITERACY P1

MARKING GUIDELINES

SECTION A:

1.1 **MULTIPLE CHOICE QUESTIONS**

1.1.1	**C✓**	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	**F✓**
1.2.2	**F✓**
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	21	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		4 000✓✓	3 200✓
		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	1	Balance	b/d	**48 000**
						30	Debtors Control✓	DJ	**4 770** ✓
							Bank✓	CRJ	**30 480** ✓
									83 250 ✓

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