



education

Department:
Education
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

**NATIONAL CERTIFICATE (VOCATIONAL)
NQF LEVEL 2**

SUPPLEMENTARY 2009

FINANCIAL MANAGEMENT

This marking guideline consists of 7 pages.

SECTION A**QUESTION 1**

1.1.			
1.1.1	B	✓✓	(2)
1.1.2	C	✓✓	(2)
1.1.3	C	✓✓	(2)
1.1.4	A	✓✓	(2)
1.1.5	B	✓✓	(2)
1.1.6	B	✓✓	(2)
1.1.7	A	✓✓	(2)
1.1.8	D	✓✓	(2)
1.1.9	A	✓✓	(2)
1.1.10	C	✓✓	(2)
1.2			
1.2.1	D	✓	(1)
1.2.2	E	✓	(1)
1.2.3	C	✓	(1)
1.2.4	G	✓	(1)
1.2.5	A	✓	(1)
			[25]

QUESTION 2

2.1			
2.1.1	False	✓	(1)
2.1.2	True	✓	(1)
2.1.3	False	✓	(1)

2.1.4	True	✓	(1)
2.1.5	True	✓	(1)
2.2			
2.2.1	worth	✓✓	(2)
2.2.2	net profit	✓✓	(2)
2.2.3	Breakages	✓✓	(2)
2.2.4	endorsement	✓✓	(2)
2.2.5	supporting documents	✓✓	(2)
2.3			
2.3.1	Cash Payments	✓✓	(2)
2.3.2	Mark-up	✓✓	(2)
2.3.3	Entrepreneur	✓✓	(2)
2.3.4	Debit note	✓✓	(2)
2.3.5	Input	✓✓	(2)
			[25]
TOTAL SECTION A:			50

SECTION B**QUESTION 3**

3.1			
3.1.1	Bank statement no. 1.	✓	(1)
3.1.2	R2 500	✓	(1)
3.1.3	A debit order for Wes Bank paid directly by the bank. The amount is R3 500,00.	✓✓	(3)
3.1.4	R45,00 + R90,00 = R135,00	✓✓	(2)
3.1.5	R230,00	✓	(2)
3.1.6	Debit column shows payments from the business bank account and credit column shows deposits into the account.	✓	(2)
3.1.7	R1 495	✓✓	
	Favourable	✓	(3)

3.2 A business plan is a **document** that sets out the **objectives** and **financial strategy** of a business venture, the **products** or **service** to be produced or supplied, the **estimated market, the turnover, profit and return on investments.**

(any 4) (4)

3.3

3.3.1 Inflow (1)

3.3.1 Outflow (1)

3.3.3 Inflow (1)

3.3.4 Outflow (1)

3.4 Cash flow from operating activities. ✓
Cash flow from investment activities. ✓
Cash flow from financing activities. ✓ (one mark each) (3)

3.5

Cash flow statement	Income statement
A report that shows the flow of money in and out of the business over a period of time.	A summary of a business's financial performance during an accounting period.

(4)

3.6 ✓

3.6.1 **Possessions** of the business. ✓
Examples: Land and buildings ✓
Vehicles
Equipment
Stock/inventory
Trade and other debtors
Cash (any one – one mark) (2)

3.6.2 **Profit increases** owner's equity. (2)

3.6.3 R120 000 ✓✓ (2)

3.6.4 $R80\ 000 + R30\ 000 + R50\ 000 = \mathbf{R160\ 000}$ (3)

3.6.5 Trade and other creditors ✓ (1)

3.6.6 R200 000 ✓ (1)

[40]

QUESTION 4

4.1

CASH INVOICE				NO: 01
Date ✓				
Quantity	Items	Unit price	Total price	
12	Dozen whole wheat hamburger rolls	R1,50	R18,00 ✓	
7	Loaves of white bread	R5,50	R38,50 ✓	
5	Dozen doughnuts	R12,50	R62,50 ✓	
✓ Sub-total	✓	✓	R119,00 ✓	
Total			R119,00	

(8)

4.2

Cost price per chair		✓ ✓	R150,00 ✓
Plus: Fixed cost		R6 650/50	R133,00 ✓
Rent	R5 000,00		
Labour	R1 650,00		
Plus: profit @ 20 %			R283,00
Selling price per chair			<u>56,60</u> ✓
			R339,60 ✓

(6)

$$4.3 \quad (R75\,000 \times 10\%) = R7\,500 \quad \checkmark$$

$$R75\,000 - R7\,500 = R67\,500 \quad \checkmark$$

(3)

4.4

4.4.1 **Brown bread** and **milk**.

(2)

4.4.2 R41,47 ✓✓

(2)

4.4.3 **Yes**, because white bread is subject to a standard rate of VAT

(2)

4.4.4 14%

(2)

[25]

QUESTION 5

5.1

DEPOSIT SLIP/DEPOSITOSTROKIE						
Credit/Krediteer: <u> </u> Jabula Traders <u> </u>				Date/Datum: 30 May		
2008 <u> </u>						
	Paid in by Inbetaal deur <u> </u> K. Campbell <u>✓</u>			R	C	
	Signature Handtekening <u> </u> K. Campbell <u> </u> Tel (012) 8066290			Notes/Note	8 740	
				Coins/Munte	44	
				MO/PW and/en PO	500	
				Subtotal/Subtotaal	9 284	
	Drawer's name Trekkeers se naam			Bank	Branch name/Code	
	1. S. Ngaso ✓			ABSA	00432	4 500
	2.					00
	3.					00
	Authorized by: Goedgekeur deur:		I ACCEPT THE CONDITIONS PRINTED ON REVERSE EK AANVAAR DIE VOORWAARDES OP KEERSY		Total Totaal ✓ R13 784,20	
Authority no: Magtiging no:						
Acc no/Rek no <u> </u> 503644521090 <u>✓</u> Ref						
no/Verw. <u> </u>						

(7)

5.2

5.2.1 S. Langa ✓

(1)

5.2.2 Swift Bank ✓

(1)

5.2.3 The cheque **cannot be transferred to another person.** ✓

The cheque can only be deposited into the **bank account** with exactly the **same name** as that written on the cheque.

(1)

5.2.4 Check that **date of issue** is correct (cheques valid for 3 months). ✓Check that the **name of payee is correct.****Check that the amount in** words and figures correspond.Check **signature** of drawer (phone bank to check authorized signatory(ies). Verify whether cheque is signed.Make sure there are **no alterations** on the cheque. ✓Do not accept **post dated** cheques (dated in advance) unless by prior arrangement or authorized by supervisor.

(any two)

(2)

5.3 The **voucher** number. ✓**Date** of transaction. ✓**Details** of purchase. ✓

The **amount** in figures.

The **signature** of the person who authorised the transaction. (any three)

(3)
[15]

QUESTION 6

6.1.1 R130 000 or 23,64%. ✓

(1)

6.1.2 Gross profit x 100

$$\frac{\text{Sales}}{180\,000} \times 100 = 32,7\% \quad \checkmark$$

(3)

6.1.3 Total expenses x 100

$$\frac{\text{Sales}}{148\,000} \times 100 = 21,7\% \quad \checkmark$$

(3)

6.2 Negative influence because it will **decrease** profits
Instead of selling stock it will have to be **written** off. ✓✓

(3)

$$6.3.1 \quad \checkmark \quad \checkmark \quad \checkmark \quad \checkmark \quad \checkmark \quad R30\,000 + R5\,000 + R8\,000 + R3\,000 = \mathbf{R46\,000}$$

or

$$\checkmark \checkmark \checkmark \checkmark \quad \mathbf{R46\,000}$$

(4)

$$6.3.2 \quad \checkmark \quad \checkmark \quad \checkmark \checkmark \quad R46\,000 - R21\,900 = \mathbf{R24\,100}$$

(4)

6.4 (a) Continuous stock system (Perpetual) ✓

(b) Periodic stock system ✓

(2)
[20]

TOTAL SECTION B: 100