



**EFFINGHAM SECONDARY SCHOOL**  
**ECONOMICS & MANAGEMENT SCIENCE**  
**GRADE : 8 - TERM 3**  
**PROJECT**



**NAME AND SURNAME:** \_\_\_\_\_  
**GRADE : 8** \_\_\_\_\_

QUESTION	1	3	3	TOTAL
LEARNERS MARK				
MAXIMUM MARK	10	10	30	50

**QUESTION ONE : ACCOUNTING EQUATION**

Analyse the following transactions on the table given below.

Show the effect on the accounting equation.

**10 marks**

NO	Source Document	Subsidiary Book	Assets	Owners Equity	Liabilities
1.1					
1.2					

1.1 Received R8 000 rent from tenant. Issued receipt

1.2 Services fees collected for the month R5 000

**QUESTION TWO: CASH JOURNALS**

**10 marks**

COLUMN A		COLUMN B	
1.	Cash Receipts Journal	A.	Records cash or cheque payments of money.
2.	Cash Payments Journal	B.	Book of first entry
3.	Subsidiary Journal	C.	Records cash receipts of money.
4.	Source document for a CRJ	D.	Cheque counterfoil
5.	Source Document for a CPJ	E.	Cash Register Tape

**QUESTION THREE : FORMS OF OWNERSHIP****3.1 List THREE advantages and TWO disadvantages of a Sole Trader. (10)****Advantages of Sole Trader**


**Disadvantages of Sole Trader**


**3.2 True or False****(5)**

<b>No.</b>	<b>Statement</b>	<b>True/False</b>
3.2.1	A partnership can only have two partners.	
3.2.2	A partnership has limited liability.	
3.2.3	A close corporation has between 1-10 members.	
3.2.4	A close corporation is a legal entity.	
3.2.5	A private company trades on the stock exchange.	

**3.3 Fill in the blanks using the word box.****(5)**

Partnership Agreement, Dividends, Founding Statement, Shareholders, Sole Proprietor

2.3.1 The owners of a company are called \_\_\_\_\_.

2.3.2 A company's profit is paid to its owners in the form of \_\_\_\_\_.

2.3.3 Sole Traders are also referred to as \_\_\_\_\_.

2.3.4 A \_\_\_\_\_ can be drawn up between partners.

2.3.4 A Close Corporation must have a \_\_\_\_\_ to commence business.

**3.4 Match the name of the business with the forms of ownership given: (10)**

a. BB Traders Ltd  
b. WW Traders (Pty) Ltd  
c. Pats Beauty Parlour  
d. MM Traders and Sons  
e. AB Wholesalers CC

3.4.1 Sole Trader :

3.4.2 Partnership :

3.4.3 Close Corporation :

3.4.4. Private Company :

3.4. Public Company :

**Goodluck**