

EMS

Economic & Management Sciences

TEMPLATES FOR FINANCIAL LITERACY

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GRADE

8

CAPS

3-in-1



THE
ANSWER
SERIES *Your Key to Exam Success*



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1

INTRODUCTION TO ACCOUNTING CONCEPTS,
EQUATION & CYCLE

ACTIVITY 3

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No.	Assets		=	Owner's Equity		+	Liabilities	
	effect	reason		effect	reason		effect	reason
1.								
2.								
3.								
4.								
5.								



ACTIVITY 4

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No.	Assets		=	Owner's Equity		+	Liabilities	
	effect	reason		effect	reason		effect	reason
1.								
2.								
3.								
4.								
5.								

ACTIVITY 5

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No.	Assets		=	Owner's Equity		+	Liabilities	
	effect	reason		effect	reason		effect	reason
1.								
2.								
3.								
4.								
5.								

TOPIC 2 CASH RECEIPTS AND CASH PAYMENTS JOURNALS

ACTIVITY 1

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Cash Receipts Journal of Trilby Traders – September 2022

CRJ1

Doc	Day	Details	Analysis of Receipts	Bank	Current Income	Sundry Accounts	
						Amount	Details





Cash Payments Journal of Trilby Traders – September 2022

CPJ1

Doc	Day	Payee	Bank	Wages	Material costs	Sundry Accounts	
						Amount	Details





Cash Receipts Journal of Livewire Ltd – October 2022

CRJ1

Doc	Day	Details	Analysis of receipts	Bank	Current Income	Sundry Accounts	
						Amount	Details

Cash Payments Journal of Livewire Ltd – October 2022

CPJ1

Doc	Day	Payee	Bank	Wages	Material costs	Sundry Accounts	
						Amount	Details



Cash Receipts Journal of XLT Traders – January 2022

CRJ1

Doc	Day	Details	Analysis of receipts	Bank	Current Income	Sundry Accounts	
						Amount	Details

Cash Payments Journal of XLT Traders – January 2022

CPJ1

Doc	Day	Payee	Bank	Wages	Material costs	Sundry Accounts	
						Amount	Details



Cash Receipts Journal of Lumen Ltd – June 2022

CRJ1

Doc	Day	Details	Analysis of Receipts	Bank	Current Income	Sundry Accounts	
						Amount	Details

Cash Payments Journal of Lumen Ltd – June 2022

CPJ1

Doc	Day	Payee	Bank	Wages	Material costs	Sundry Accounts	
						Amount	Details

ACTIVITY 1



GENERAL LEDGER OF P. MOSS PLUMBERS
BALANCE SHEET SECTION

Dr **Capital** **B1** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr **Bank** **B6** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

NOMINAL SECTION

Dr **Current Income** **N1** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr **Rent Income** **N2** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

ACTIVITY 2



GENERAL LEDGER OF UZISO PLUMBERS
BALANCE SHEET SECTION

Dr **Equipment** **B5** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr **Bank** **B6** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

NOMINAL SECTION

Dr **Material costs** **N3** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr **Wages** **N4** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr **Stationery** **N5** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr **Telephone** **N6** Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

ACTIVITY 3

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GENERAL LEDGER OF ROOSTER'S REFURBISHING BALANCE SHEET SECTION

Dr								Equipment				B5		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Bank				B6		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

NOMINAL SECTION

Dr								Current Income				N1		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Rent Income				N2		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Material costs				N3		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				



Dr								Wages				N4		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Stationery				N5		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Telephone				N6		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Water and Electricity				N7		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

ACTIVITY 4

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GENERAL LEDGER OF HARRIET'S HAIR SALON BALANCE SHEET SECTION

Dr								Capital				B1		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

Dr								Bank				B6		Cr	
Date	Details			Fol	Amount	Date	Details			Fol	Amount				

NOMINAL SECTION

Dr Current Income N1 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Rent Income N2 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Material costs N3 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Wages N4 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Stationery N5 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Telephone N6 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Water and Electricity N7 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

ACTIVITY 5



**GENERAL LEDGER OF MARSHALL SECURITIES
BALANCE SHEET SECTION**

Dr Equipment B5 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Bank B6 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

NOMINAL SECTION

Dr Current Income N1 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Interest Income N2 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Rent Income N3 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Material costs N4 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

Dr Wages N5 Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount

EXAM PAPER 1: FINANCIAL LITERACY

QUESTION 3

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ASSETS		OWNER'S EQUITY	
Effect	Reason	Effect	Reason
1			
12			
16			



QUESTION 4

4.1

Cash Receipts Journal of Manchester Repair Services – January 2022

Doc	Day	Details	Analysis of receipts	Bank	Current Income	Sundry Accounts	
						Amount	Details

4.2

Cash Payments Journal of Manchester Repair Services – January 2022

CPJ8

Doc	Day	Payee	Bank	Consumable goods	Wages	Sundry Accounts	
						Amount	Details



*Consumable goods are also known as **Material Cost**.*



QUESTION 5



**GENERAL LEDGER OF CHELSEA SERVICES
BALANCE SHEET SECTION**

Dr	Capital										B1	Cr

Dr	Bank										B6	Cr

NOMINAL SECTION

Dr	Current Income										N1	Cr