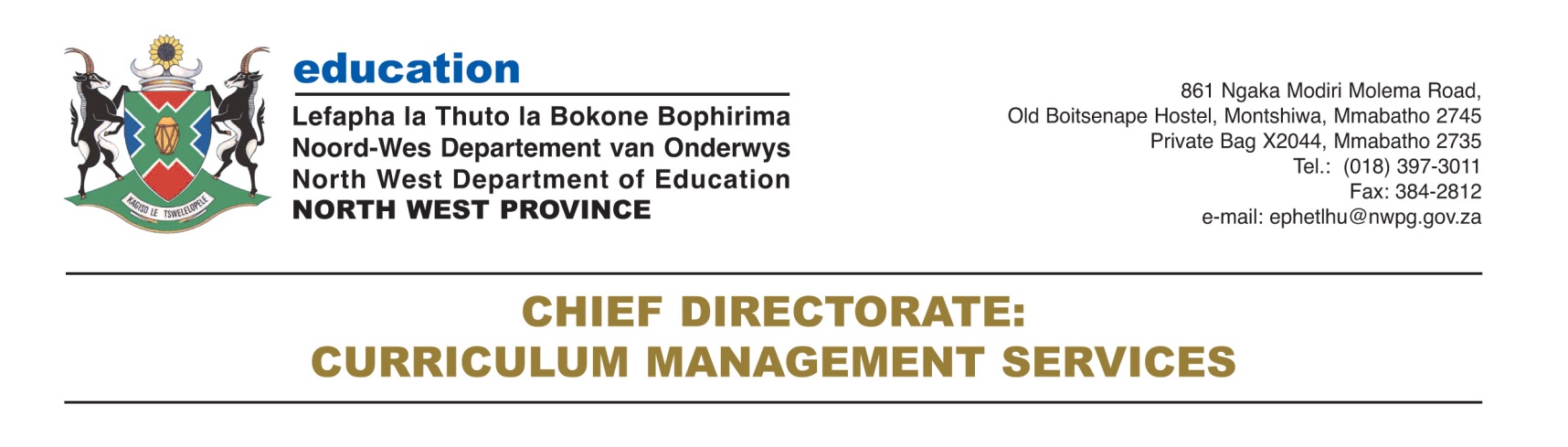
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**ECONOMIC AND MANAGEMENT SCIENCES**

**GRADE 8**

**REVSION ACTIVITY 1: ACCOUNTING CONCEPTS**

1. **Choose the correct words from Column B to match the descriptions in Column A. Only write down the number in Column A and the correct letter of Column B.**

|  |  |  |  |
| --- | --- | --- | --- |
| COLUMN A | | COLUMN B | |
|  | The owner and his business are seen as separate. |  | Debtors |
|  | Money received by business for rendering a service or selling stock. |  | Owner’s equity |
|  | Outsiders to whom the business owes money for stock purchased. |  | Capital |
|  | The primary reason why an entrepreneur will start a business. |  | Mortgage bond |
|  | The money the owner gives to start up a business. |  | Fixed/tangible assets |
|  | The owner’s interest in his business. |  | Entity rule |
|  | The value changes continually and can easily be converted into cash. |  | Creditors |
|  | Money acquired from a commercial bank in order to buy property. |  | Current assets |
|  | Assets that have a reasonably long life-span. |  | Profit motive |
|  | Outsiders who owe the business money for stock sold. |  | Income |

**ANSWERS**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |

**REVISION ACTIVITY 2: SOURCE DOCUMENTS**

**Complete the following source documents using the transactions below.**

1. Deposit Slip
2. Receipt
3. Cheque and cheque counterfoil

**Transactions for April 2010**

1. The owner, Eugene, started a small garden service in the Pimville area and deposited R20 000 cash in the business current bank account.

The amount included R18 000 notes and R500 coins and a cheque for R1 500 from his sister Ntombi who has a bank account at Standard Bank.

1. He cleaned the garden of Mr Naidoo and received R300 from her.
2. He paid Carmen’s Printers R1 900 per cheque 002 for printing of pamphlets for advertising.

**ROBOBANK**

**DEPOSIT SLIP**

Name of account –holder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Account number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
|  | | R | C |
| Cash: Notes | |  |  |
| Cash: Coins | |  |  |
| Sub Total | |  |  |
| Cheques | |  |  |
| Drawer | Bank |  |  |
|  |  |  |  |
|  |  |  |  |
| Total Deposited | |  |  |
| Deposited by: | | | |
| Contact number: Mobile: Telephone: | | | |
| Signature: | | | |

|  |  |  |
| --- | --- | --- |
| RECEIPT No. 461  Received from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Cash Cheque EFT  For \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Amount (in words)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Received by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |

253 225

Date: 20

For:

Balance b/f:…………..

Deposit:

This cheque:………….

Balance:………………

0132 253225 4056782241

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

M. Mashaba

Mashaba Dry Cleaners

Pay: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_ 20\_\_\_\_

253 225

FICKSBURG BRANCH

**STANBANK**

**POSSIBLE SOLUTIONS**

**REVSION ACTIVITY 1: ACCOUNTING CONCEPTS**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |
| F | J | G | I | C | B | H | D | E | A |

**POSSIBLE SOLUTIONS**

**REVISION ACTIVITY 2: SOURCE DOCUMENTS**

**ROBOBANK**

**DEPOSIT SLIP**

**Name of account –holder:** Eugene Mbuso **Date:** 1 April 2010

**Account number**: 4056782241

|  |  |  |  |
| --- | --- | --- | --- |
|  | | R | C |
| Cash: Notes | | 18 000 | 00 |
| Cash: Coins | | 500 | 00 |
| Sub Total | | 18 500 | 00 |
| Cheques | | 1 500 | 00 |
| Drawer | Bank |  |  |
| Ntombi Mbuso | Standard Bank |  |  |
|  |  |  |  |
| Total Deposited | | 20 000 | 00 |
| Deposited by: Eugene Mbuso | | | |
| Contact number: Mobile: 082 964 9942 Telephone: 011 645 8514 | | | |
| Signature: Eugene Mbuso | | | |

|  |  |  |
| --- | --- | --- |
| RECEIPT No. 461 Date: 02 April 2010\_\_\_\_\_\_\_\_\_\_\_\_  Received from \_\_\_Mr Naidoo\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Cash Cheque EFT  For \_\_\_\_\_\_\_\_Services Rendered\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Amount (in words)\_\_Three Hundred Rand Only\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Received by: Eugene Mbuso | 300 | 00 |

253 225

Date: 03 April 2010

For: Advertising

Balance b/f: R300

Deposit: R20 000

This cheque: R1 900

Balance: R18 400

0132 253225 4056782241

\_\_\_\_\_\_\_Eugene Mbuso\_\_\_\_\_\_\_\_\_\_

E. Mbuso

Eugene’s Garden Services

Date: 03 April 2010\_\_\_\_

253 225

FICKSBURG BRANCH

**ROBOBANK**

Not Transferable

Pay: \_\_\_\_\_Carmen’s Printers\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

the sum of \_\_One Thousand Nine Hundred Rand\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_



1 900-00