higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

INTRODUCTORY ENTREPRENEURSHIP N4

10 November 2022

This marking guideline consists of 6 pages.

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QUESTION 1

1.1
- Profit motive may result in the exploitation of consumers or harmful products sold.
- Employees are occasionally exploited to decrease cost.
- Monopolistic enterprises may try to manipulate the system to their advantage.
- The responsibility of the government is to intervene and to protect consumers against exploitation. (4)

1.2
- More capital can be introduced.
- More skills can be introduced.
- Less tax is payable on a small share of net profit.
- No complicated documents and is easily formed.
- Growing business can expand activities.
- Partners can share ideas. (Any relevant 5 × 1) (5)

1.3
1.3.1 interest
1.3.2 Services
1.3.3 10
1.3.4 fixed assets
1.3.5 need
(5 × 1) (5)

1.4 Questions must apply to cake making businesses (bakeries).
- Use close and open-ended questions.
- Ask one question at a time.
- Keep questions simple.
- Check the layout of the questionnaire. (Any 3 × 2) (6)

1.5 The business card should have the following information:
- The name of the business
- The entrepreneur's name
- The logo or emblem of the business
- The address and contact numbers
- Layout (Any relevant 5 × 1) (5)

[25]

QUESTION 2

2.1
- A detailed income statement or profit and loss account
- The calculation of the break-even point
- The preparation of a detailed balanced sheet
- A detailed cashflow statement
- Estimation of financial requirements to start the business enterprise
- Availability of security to cover risk factors (Any relevant 6 × 1) (6)

2.2
- Order stock from suppliers.
- Utilise sound storage practices.
- Identify reliable suppliers.
- Receive and inspect goods supplied.
- Ensure that ample stock is on hand. (5)

2.3 2.3.1 Natural resources (1)
2.3.2 Labour (1)

2.4 Pay as you earn (1)

2.5 2.5.1 12/100 × R12 400,00✓
= R1 488,00✓

2.5.2 R12 400,00 – R1 488,00✓
= R10 912,00✓
(2 × 2) (4)

2.6
- Knowledge and skills
- Contacts/Networking
- Capital/Funds (3)

2.7
- Variable
- Fixed
- Fixed
- Variable (4)

[25]

QUESTION 3

3.1
- Step 1: List the products or services to be offered by the enterprise.
- Step 2: List the potential suppliers of the product or service.
- Step 3: List the purchase price of each product or service.
- Step 4: List other conditions of sales and unique advantages.
- Step 5: Products and possible suppliers are now chosen on the basis of the above conditions.
- Step 6: Decide now on product and service recipe.
- Step 7: Conditions of sale of suppliers must be regularly controlled and revised. (Any relevant 7 × 1) (7)

3.2 100% - 25% = 75%✓ OR R461,20 × 25/100
75/100 × R461,20✓ = R115,30
= R345,90✓ = R461,20 - R115,30
= R345,90 (3)

3.3
- Adopt a creative attitude.
- Look for business opportunities.
- Notebook for ideas.
- Challenge existing products and services.
- Opportunities first, threats later. (Any relevant 5 × 1) (5)

3.4
- Carry all the risks.
- Identify business opportunities.
- Plan the business.
- Combine factors of production.
- Remunerate factors of production.
- Extend the business.
- Preserve the free enterprise system. (6 × 1) (6)

3.5
3.5.1 Publicity
3.5.2 Entrepreneur
3.5.3 Debtors
3.5.4 Cashflow budget
(4 × 1) (4)
[25]

QUESTION 4

4.1
- Customers who wander aimlessly through the shop without buying
- Customers who carry large purses, bags and coats
- Customers who are unseasonably dressed (Any relevant 3 × 1) (3)

4.2 $I = \frac{P \times r \times t}{100}$

$I = \frac{R25\,000{,}00 \times 16{,}75 \times 4}{100}$ ✓✓✓

= R16 750,00✓✓ (2 × 2) (4)

4.3
- Stock will be controlled.
- Correct purchases will be made.
- Competitive sales methods are encouraged.
- Operating capital will be optimally utilised. (Any relevant 4 × 1) (4)

4.4
- Supplier's credit
- Bank overdraft
- Short-term loan
- Credit agreement
- Leasing (Any relevant 5 × 1) (5)

4.5 200 × R15 000 = R3 000 000✓✓

= R3 000 000 × 25% = R750 000✓✓

= R750 000 × 10% = R75 000✓✓ (3 × 2) (6)

4.6
- 24-hour service for cash withdrawals
- Balance enquiries
- Transfer of money
- Cheque book request
- Deposits
- Statements
- CashSend
- eWallet (Any relevant 3 × 1) (3)

[25]

QUESTION 5

5.1
- Insurable risk
- Noninsurable risk (2)

5.2
- One cashier to a till.
- Inspect cash register rolls daily.
- Never sign blank cheques.
- Separate accounting responsibilities.
- Deposit money regularly.
- Control safe keys.
- Use different codes.
- Keep records up to date.
- Be aware of lost records. (Any 6 × 1) (6)

5.3

= 100% + 10% = 110%✓
= 110/100 × R675,00✓
= R742,50✓

OR

= 10/100✓ R675,00
= R67,50✓
= R675,00 + R67,50✓
= R742,50✓ (3)

5.4
- Staple products – bought and used frequently/daily,✓ for example bread, milk, meat and coffee.✓
- Impulse products – articles that the consumer did not plan to buy.✓ It is placed near the check-out counters where the consumer buys it while queuing, for example sweets, chips and cold drinks.✓ (Any relevant 2 × 2) (4)

5.5
- Obtaining funds
- Purchase of fixed assets
- Purchase of stock/inventory
- Gross profit allowance and sales
- Pay expenses and calculate profit
- Appropriation of net profit (Any relevant 6 × 1) (6)

5.6
5.6.1 False
5.6.2 True
5.6.3 True
5.6.4 False

(4 × 1) (4)
[25]

TOTAL: 100

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