higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

FINANCIAL MANAGEMENT
NQF LEVEL 2

27 November 2024

This marking guideline consists of 6 pages.

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SECTION A

QUESTION 1

1.1	1.1.1	E
	1.1.2	H
	1.1.3	I
	1.1.4	D
	1.1.5	J
	1.1.6	L
	1.1.7	C
	1.1.8	K
	1.1.9	A
	1.1.10	F

(10 × 1) (10)

1.2	1.2.1	False
	1.2.2	False
	1.2.3	False
	1.2.4	False
	1.2.5	True
	1.2.6	True
	1.2.7	True
	1.2.8	False
	1.2.9	False
	1.2.10	True
	1.2.11	False
	1.2.12	True
	1.2.13	False
	1.2.14	False
	1.2.15	True

(15 × 1) (15)
[25]

QUESTION 2

2.1	2.1.1	Cash generated from operating activities
	2.1.2	R2 500
	2.1.3	Five
	2.1.4	R1 000 000
	2.1.5	Point of sale terminal
	2.1.6	Loss
	2.1.7	Imprest
	2.1.8	Bank
	2.1.9	Cheque counterfoil
	2.1.10	Markdown
	2.1.11	Liabilities
	2.1.12	Dividends
	2.1.13	Trading businesses
	2.1.14	Working capital
	2.1.15	Cash book

(15 × 1) (15)

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2.2	2.2.1	C		
	2.2.2	D		
	2.2.3	A		
	2.2.4	C		
	2.2.5	B		
	2.2.6	B		
	2.2.7	D		
	2.2.8	A		
	2.2.9	B		
	2.2.10	B		
			(10 × 1)	(10)
				[25]

TOTAL SECTION A: 50

SECTION B

QUESTION 3

3.1	3.1.1	Current liability		
	3.1.2	Non-current asset		
	3.1.3	Current liability		
	3.1.4	Current asset		
	3.1.5	Current asset		
	3.1.6	Current asset		
			(6 × 1)	(6)
3.2	3.2.1	R40 000✓ x 18%✓ R7 200✓		(3)
	3.2.2	Income✓		(1)
	3.2.3	Income Statement✓		(1)
3.3	3.3.1	• Name of the bank • Name and address of the business • Account number • Statement number • Date of the statement • Columns with details • Column with debit/credit • Column with balance	(Any 3 × 2)	(6)
	3.3.2	The bank balance on the bank statement is favourable if it appears on the credit column or it is positive. ✓ The bank balance of the bank statement is unfavourable if it appears on the debit column or it is negative. ✓		(2)
	3.3.3	The bank charges decreases✓✓ the balance of the bank statement.		(2)

3.4	3.4.1	Receipt✓ – Cash Receipts Journal✓		
	3.4.2	Cheque counterfoil/EFT✓ – Cash Payments Journal✓		
	3.4.3	Credit purchases invoice✓ – Creditors Journal✓		
	3.4.4	Credit sales invoice/Tax invoice✓ – Debtors Journal✓		
	3.4.5	Journal memo✓ – General Journal✓	(5 × 2)	(10)
3.5	• Cash generated from operating activities • Cash generated from Investing activities • Cash generated from Financing activities		(3 × 2)	(6)
3.6	• Income statement • Balance sheet			(2)
3.7	Sales minus Cost of sales			(1)
				[40]

QUESTION 4

4.1	4.1.1	R2 750✓ x 10✓ = R27 500✓	(3)
	4.1.2	R2 750✓ x 140%✓ = R3 850✓ OR	
		(R2 750 x 40%)✓ + R2 750✓ = R3 850✓	(3)
	4.1.3	3✓ x R3 850✓ = R11 550✓	(3)
4.2	4.2.1	R25 000✓ × 2%✓ = R500✓	(3)
	4.2.2	R25 000✓ – R500 ☑ = R24 500✓	(3)
4.3	4.3.1	R10 000✓ × 15/115✓ = R1 304.35	(2)
	4.3.2	R10 000✓ – R1 304.35 ☑ = R8 695.65	(2)
	4.3.3	Payable	(1)
			[20]

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QUESTION 5

5.1 5.1.1 Paid ✓ (1)

5.1.2 Received✓ (1)

5.1.3 ASBA✓ (1)

5.1.4 1518181874✓ (1)

5.1.5 FBM Bank✓ (1)

5.1.6 CPJ✓ (1)

5.1.7 Increase✓ (1)

5.1.8 No✓ it is a regular payment not an immediate payment✓ (2)

5.2 5.2.1

PETTY CASH							
2023 Jun	01	Balance b/d	600✓	2023 Jun	31	Total payments	350✓
	30	Bank	350✓			Balance c/d	600✓
			950				950
2023 Jul	01	Balance b/d	600✓				

(5)

5.2.2 The varying balance system (1)

5.2.3
- The person requesting the money completes a petty cash voucher/request form starting the reason for petty cash.
- A senior staff member authorises the form.
- The recipient also signs the request form. (Any 1 × 2) (2)

5.3
- The business's bank account number.
- The date on which the deposit is being made.
- The name of the business.
- The signature of the person making the deposit. (Any 3 × 1) (3)

[20]

QUESTION 6

6.1	6.1.1	R45 000✓ – R42 000✓ = R3 000✓	(3)
	6.1.2	$\frac{\text{R3 000}✓}{\text{R42 000}✓} \times 100$ = 7,14%✓	(3)
	6.1.3	• Stock control through physical counting. • Ensuring that there is a company policy for breakages and theft. • Train employees on theft prevention. • Reduce human errors with checklists and reporting. • Doing frequent stock audits. • Have video surveillance cameras in the business to monitor movements and trace any irregularities. (Any 2 × 2)	(4)
6.2	6.2.1	R140 000✓ – R44 000✓ = R96 000	(2)
	6.2.2	R24 000✓ + R4 000✓ + R9 600✓ = R37 600	(3)
	6.2.3	R104 000✓ – R37 600✓ = R66 400	(2)
	6.2.4	Net profit for the year✓	(1)
	6.2.5	R66 400✓ – R10 100✓ = R56 300	(2) **[20]**

TOTAL SECTION B: 100
GRAND TOTAL: 150

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