



SOUTH AFRICAN COMPREHENSIVE ASSESSMENT INSTITUTE
SUID-AFRIKAANSE KOMPREENSIEWE ASSESSERINGSINSTITUUT

Adult Basic Education and Training (ABET) Marking Guideline

**Economics and Management NQF Level 1
Sciences:**

Examination Session: June 2024

Total Marks: 100 marks



SECTION A**Question 1**

1.1

1.1.1	A ✓	(1)
1.1.2	C ✓	(1)
1.1.3	D ✓	(1)
1.1.4	A ✓	(1)
1.1.5	C ✓	(1)
1.1.6	A ✓	(1)
1.1.7	C ✓	(1)
1.1.8	C ✓	(1)
1.1.9	C ✓	(1)
1.1.10	D ✓	(1)

Total Marks for Question 1.1 **[10]**

1.2

1.2.1	True ✓	(1)
1.2.2	True ✓	(1)
1.2.3	True ✓	(1)
1.2.4	False ✓	(1)
1.2.5	True ✓	(1)
1.2.6	True ✓	(1)
1.2.7	False ✓	(1)
1.2.8	False ✓	(1)

1.2.9 True ✓ (1)

1.2.10 False ✓ (1)

Total Marks for Question 1.2 [10]

1.3

1.3.1 E ✓ (1)

1.3.2 D ✓ (1)

1.3.3 I ✓ (1)

1.3.4 J ✓ (1)

1.3.5 G ✓ (1)

1.3.6 B ✓ (1)

1.3.7 A ✓ (1)

1.3.8 K ✓ (1)

1.3.9 H ✓ (1)

1.3.10 F ✓ (1)

Total Marks for Question 1.3 [10]

1.4

1.4.1 EFT / Cell phone banking/ online banking / Internet banking ✓ (1)

1.4.2 Income statement ✓ (1)

1.4.3 Constitutional Court ✓ (1)

1.4.4 Partners ✓ (1)

1.4.5 Loan agreement ✓ (1)

Total Marks for Question 1.4 [5]

TOTAL MARKS for SECTION A: 35 MARKS



Question 2

- 2.1.1 • Insurance contract ✓ (1)
- 2.1.2 • Lindiwe has an insurance/funeral policy with Alex Insurance. ✓✓ (2)
- 2.2.1 • No (1)
- 2.2.2 • She has not been paying her policy for four months. ✓✓ (2)
- Her policy has lapsed.
- 2.3 Educational Institutions ✓ (6)
- Improves the skills and skill levels of the communities by issuing accredited qualifications. ✓✓
- Retails stores ✓
- Improve the general standards of living by paying minimum wages as required by law. ✓✓
- 2.4 A person under the age of 18. ✓ (3)
- A person under the influence of alcohol or drugs. ✓
- Mentally ill person. ✓

Total Marks for Question 2**[15]**

Question 3

3.1 Management is a discipline that consists of a set of four general management functions: planning, organizing, leading and controlling. √√ (2)

3.2 A democratic manager takes into consideration the ideas of other managers and employees when planning. √√ (4)

An autocratic manager makes all decisions without prior discussions and does all the planning himself. √√

3.3

- Alphabetical order. √
- Numerical order. √
- Chronological order. √

(3)

3.3

- Accountability

Refers to being responsible for your actions. √√ (2)

3.4

- Do not allow strangers to help you. √√
- Hide your PIN when using the ATM. √√

(4)

Total Marks for Question 3 [15]

Question 4

Creditors Journal of Cool Time Traders for November 2023

Doc No	Date	Creditors	Creditors control	Trading stock	Sundry Account	
					Amount	Details
101	5	Jumbo Stores✓	2 550✓	2 550✓		
102	10	Bafana Stores✓	6 000✓	5 400✓	600✓	Discount received✓
103 ✓	15	Zambezi Dealers✓	95 000✓		95 000✓	Vehicle✓

Calculations

$$R6000 \times 10\% = R600\checkmark\checkmark$$

$$R6000 - R600 = R5400\checkmark$$

Total Marks for Question 4**[15]****Total Marks Section B: [45]**

SECTION C**Question 5**

5.1.1 • Trading business√√ (1)

5.1.2 • John is selling bicycle spares. √√ (2)

5.2.1 • Sole trader. √√ (1)

5.2.2 • He is the only owner of the business. √√ (4)
• He makes his own decision. √√

5.3 • You may have to pay the price for your partner(s)' bad decisions. √√ (2)
• You are liable for all debts incurred and may have to sell your own possessions to settle the debt.

(Any relevant answer)

5.4 • It has limited liabilities. √ (4)
• It is a legal entity. √
• Can raise more capital. √
• It has continuity of existence. √
• Shares are freely transferable.

(Any other relevant advantages)

5.5 Yes (4)

- They have access to more money. √√
- Liability for members is limited. √√
- There is more freedom of management.
- Few legal formalities to follow.

OR

No

- There is a limit to the number of members. √√
- It is difficult to sell your share because all members have to agree. √√
- A member can make a business decision that is binding for all the other members.

(Any other relevant reasons)

- 5.6
- No, because the business owners are fully responsible for all the debts of their business. √√

Total Marks for Question 5

[20]

Total for Section C: 20 Marks

GRAND TOTAL: 100 MARKS

