



SOUTH AFRICAN COMPREHENSIVE ASSESSMENT INSTITUTE
SUID-AFRIKAANSE KOMPREENSIEWE ASSESSERINGSINSTITUUT

**Adult Basic Education and Training (ABET)
Marking Guideline**

Economics and Management Sciences: NQF Level 1

Examination Session: November 2023

Total Marks: 100 marks



SECTION A**Question 1**

1.1

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

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

1.2

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

Total Marks for Question 1.2**[10]**

1.3

1.3.1 D ✓ (1)

1.3.2 I ✓ (1)

1.3.3 G ✓ (1)

1.3.4 H ✓ (1)

1.3.5 B ✓ (1)

1.3.6 J ✓ (1)

1.3.7 A ✓ (1)

1.3.8 C ✓ (1)

1.3.9 E ✓ (1)

1.3.10 F ✓ (1)

Total Marks for Question 1.3 [10]

1.4

1.4.1 current liabilities ✓ (1)

1.4.2 autocratic ✓ (1)

1.4.3 expiry date ✓ (1)

1.4.4 Pty (LTD) ✓ (1)

1.4.5 employment contract ✓ (1)

Total Marks for Question 1.4 [5]

TOTAL MARKS SECTION A: [35]

SECTION B**Question 2**

2.1 Hire purchase agreement ✓ (1)

2.2 Barbra entered into a credit agreement where she paid a deposit ✓ and agreed to pay a monthly instalment to settle the balance. ✓ (2)

2.3 Barbra Mazwi ✓ and Philips Furniture Store. ✓ (2)

2.4 She failed to pay the instalments as per the agreement. ✓✓ (2)

Markers to credit any relevant answers.

- 2.5
- Philips Furniture Store can hand over her account to debt collectors. ✓✓ (4)
 - Philips Furniture Store can take her to small claims court to try and recover the money. ✓✓

Markers to credit similar answers.

2.6 2.6.1 Insurance companies (2)
Sells life covers, funeral covers, retirement annuity covers and investments to society. ✓✓

2.6.2 Retail store (2)
Sells for cash and credit to customers. ✓✓

Total Marks for Question 2 [15]

Question 3

3.1 Top management ✓ (1)

3.2 He is the founder or the owner of the business. ✓✓ (2)

3.3 Quality circle ✓✓ (6)

- All employees participate in decision-making. ✓✓
- Every team member comes with solutions for improvement. ✓✓
- It consists of a small group of workers and they generally come from similar backgrounds.

Markers to credit for similar answers.

3.4

- By paying the satisfied workers well. ✓✓ (4)
- Working conditions must be good and conducive. ✓✓
- Job rotation, whereby the employees will be rotating their responsibilities.
- Develop among them a spirit of working together and creating a good atmosphere.

Markers to credit for similar answers.

3.5 Planning (2)

- Setting goals and objectives, and designing strategies to achieve these goals. ✓✓

Total Marks for Question 3

[15]

Question 4

Cash Receipts Journal of Alfer Traders for June 2023

Doc No	Date	Details	Analysis of Receipts	Bank	Sales	Cost of Sales	Debtors Control	Sundry Account	
								Amount	Details
01	2	B Alfer	<u>120 000</u>	120 000✓				120 000✓	Capital ✓
02	6	K Zuma	2 500					2 500✓	Rent income ✓
03	6	Z Boucher	<u>3 400</u>	3 400✓			3 400✓		
CRR	15	Sales	<u>9 625</u>	9 625✓	9 625✓	5 500✓✓			

Cost of sale calculations

$$9\,625 \times 100 / 175 = 5\,500$$

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

SECTION C

Question 5

5.1 Private company ✓✓ (2)

5.2 She wants limited ✓ and she is the only shareholder. ✓ (2)

- 5.3 (6)
- Private investors ✓ looking for investment opportunities. ✓
 - Small business development programmes ✓ which fund and support small businesses. ✓
 - Family and friends who are ✓ willing to invest in and/or support her business. ✓
 - Financing houses willing to lend money to businesses.

Markers to credit for similar answers.

5.4 (2)

- Legal entity means the business is separated from the owner, the business has its own assets and debts. ✓✓

5.5 (4)

- Members need to sign a founding statement while shareholders need a certificate of incorporation. ✓✓

- Members are limited to ten, and shareholders can be more than fifty if it is a public company. ✓✓
- Members make decisions together, and shareholders may vote on certain business decisions.
- Members are more involved in the management of the business while shareholders are not as involved.

Markers to credit for similar answers.



5.6

Close cooperation

It has limited liabilities✓

Legal person✓

It has a continuity of existence

Private company

It has limited liabilities✓

Legal person✓

It has a continuity of existence

(Any similarities)

(4)

Total Marks for Question 5**[20]****Total for Section C: 20 Marks****GRAND TOTAL: 100 MARKS**