Question 1

1.1	B	2
1.2	C	2
1.3	A	2
1.4	E	2
1.5	D	2

Question 2

2.1	Creating partnerships	2
2.2	Infrastructure	2
2.3	Consumers	2
2.4	Poverty	2
2.5	Densely populated	2

Question 3

3.1	Service	2
3.2	Wants	2
3.3	Need	2
3.4	Recycling	2
3.5	Densely populated	2

Question 4

Assets	Liabilities	Expenses
Property	Loan from bank	Stationery
Vehicles	Credit card	Advertising
Furniture		Telephone
Bank		Insurance

10

Question 5

5.1	Transactions is a business deal between a buyer and seller.	2
5.2	The possessions of the business, that are used to run the business.	2
5.3	Money earned by the business or person.	2

Question 6

6.1	Rent income	1
6.2	Current income	1
6.3	Advertising	1
6.4	Sales	1
6.5	Interest income	1
6.6	Salaries and Wages	1

Question 7

7	Government grants, rent income, salary and wages, interest income [any two]	2

Question 8

8.1	Assets	1
8.2	Liabilities	1
8.3		11

Statement of Net Worth of the Motaung Family	
ASSETS	
House	R 400 000
Furniture, equipment and household items	R 110 000
Car	R 42 000
Money in the bank	R 8 600
Money in savings account	R 10 000
TOTAL ASSETS	**R 570 600**
LIABILITIES	
Loan	R 250 000
Creditors/shop account	R 35 000
TOTAL LIABILITIES	**R 285 000**
NET WORTH (ASSETS – LIABILITIES)	**R 285 600 surplus**

8.4		6

INCOME	
Spaza shop sales	R 15 400
TOTAL INCOME	**R 15 400**
EXPENSES	
Transport and other costs	R 2 100
Cost of stock	R 10 000
TOTAL EXPENSES	**R 12 100**
PROFIT (INCOME – EXPENSES)	**R 3 300**

8.5		6

INCOME	**AMOUNT**
Salary Mr Motaung	R 8 600
Salary Mrs Motaung	R 10 100
Rent received from relative	R 300
Spaza profit	R 3 300
Interest earned on saving	R 40
TOTAL INCOME	**R 22 340**

8.6		10

EXPENSES	**AMOUNT**
Grocery and food for the family	R 3 400
Fuel and other transport costs	R 740
School fees and other school costs	R 450
Clothing for the family	R 1 750
Water and electricity	R 600
Cell phone costs	R 750
Medical costs	R 200
Other family costs	R 3 500
Bank charges	R 43
TOTAL EXPENSES	**R 11 433**

8.7	Yes, their income is R 22 340 while their expenses are only R 11 433.	1
Question 9		
9.1	A budget is a projection of expected income and expenditure for a stated period of time.	1
9.2	Thabiso's budget is a personal one.	1
9.3	• He gets and allowance of R 200 from his mother. • His mother pays him R 50 if he helps to clean the house and washes the dishes. • He will be paid R 60 a month if he mows the lawn once a week.	3
9.4	Three times (R 15 x 3 = R 45)	2
9.5	R 15 x 4 = R 60	2
9.6	R 5	1
		Total 100