



Education

KwaZulu-Natal Department of Education
REPUBLIC OF SOUTH AFRICA

ACCOUNTING

MARCH 2018

COMMON TEST

**NATIONAL
SENIOR CERTIFICATE**

GRADE 10

MARKS: 100

TIME : 1 hour

This question paper consists of 6 pages and an answer booklet of 6 pages.

INSTRUCTIONS AND INFORMATION

1. You are provided with a question paper and an ANSWER BOOK.
2. This question paper comprises of FOUR compulsory questions.
Answer ALL the questions.
3. Use the format provided in the answer book in order to reflect your answers.
DO NOT WRITE ON SHADED AREAS OF THE ANSWERBOOK.
4. Where applicable-workings must be shown in order to achieve part-marks.
5. You must attempt to comply with the suggested time allocation guide.
6. Non-programmable calculators may be used.
7. You may use dark pencil or blue/black ink to answer the questions.

Question 1 (20 Marks; 12 Minutes)	
Topic of the question	This question integrates:
Analysis of Transactions	Financial accounting Analyzing transactions in the accounting equation
QUESTION 2 (20 Marks; 12 Minutes)	
Topic of the question	This question integrates:
Journals	Financial accounting Cash Receipt Journal Creditors Journal Debtors Journal
QUESTION 3 (35 Marks; 21 Minutes)	
Topic of the question	This question integrates:
Debtors Ledger	Managerial Accounting Preparation of Debtors Ledger Internal Controls and Ethics
QUESTION 4 (25 Marks; 15 Minutes)	
Topic of the question	This question integrates:
Problem Solving and Concepts	Financial Accounting Internal Controls Ethics Basic Concepts

QUESTION 1**(20 Marks; 12 Minutes)****ANALYSIS OF TRANSACTIONS**

You are provided with information relating to Tsekeleke Traders a business owned Jeffery Xaba for the month ending 31 January 2018.

REQUIRED:

Complete the table below. (Assume that the bank balance is **favourable at all times**)

No.	Source Document	Sub. Book	Account in General Ledger		Accounting Equation		
			Debit	Credit	Asset	OE	Liability
1		CRJ		Debtors' control	-96		
2				Rent income	+224		
3	Original Invoice		Stationery				+180
4			Trading stock		+120		
5		GJ		Interest on fixed deposit (capitalized)		+900	
6		CJ	Trading stock		+1 440		
7		CPJ	Creditors' control				-1053

QUESTION 2**(20 Marks; 12 Minutes)****JOURNALS**

Use the following transactions to complete the Journals of Erasmus Stores, a business that sells hair dressing materials to saloons for a month of March 2018.

REQUIRED:

- 2.1. Cash Receipts Journal (CRJ) (9)
2.2. Creditors Journal (CJ) (6)
2.3. Debtors Journal (DJ) (5)

N.B. All goods are sold at a profit mark up of 25% on cost.

DO NOT CAST OFF THE JOURNALS**Transactions:**

- 3 Goods sold for cash according to CRT the gross profit on the goods was R 2 500. These goods were sold at a mark up of 25%.
- 7 Invoice no 23 was received from Dlangezwa Traders for the following items bought on credit
- Trading stock R 17 000 less 5% trade discount
 - Stationery for the owner's children R 1 250
 - Office computer R 8 750
- 14 Goods sold on credit to a debtor Shukela for R 4 600 invoice 66 issued.
- 17 The bank statement received from Mange Bank reflected R 2 100 for and EFT made by a tenant Tira Sibiyi for rent for January to March 2018.
- 28 Issued invoice 67 to Sbu Lekota for goods sold on credit to him for R 3 850 (cost price R 3080).

QUESTION 3**(35 marks; 18 minutes)****DEBTORS' LEDGER , INTERNAL CONTROLS AND ETHICS**

The following information was extracted from the accounting records of Dwaleni Traders on February 2018.

Required:

- 3.1 Prepare the Debtors' Ledger account of Mkharaj Sambo for February 2018. (18)
- 3.2 Explain why the total of the Debtors' list must be equal to the balance on the Debtors Control account. (3)
- 3.3 Is Dwaleni Traders managing its credit terms and credit limits effectively? State TWO points. Quote figures to support your answer. (8)
- 3.4 Provide TWO points of advice to Dwaleni Traders with regards to Mkharaj Sambo's account. (6)

Information:

A	Dwaleni traders allow its debtors to pay their accounts in 30 days. No discount is granted for early payments	
B	The credit limit for Mkharaj Sambo is R 12 000	
C	Transactions for February 2018	Amount
1	Balance on 1 February 2018	16 750
5	Issued invoice no 30 to Mkharaj Sambo for goods sold	3 200
15	Issued receipt no 20 to Mkharaj Sambo for payment of account	500
17	Issued invoice no 35 to Mkharaj Sambo for goods sold	1 780
25	Issued invoice no 39 to Mkharaj Sambo for goods sold	2 325
28	Issued receipt no 25 to Mkharaj Sambo for payment made by cheque in order for his balance to be equal his limit	?

QUESTION 4**(25 Marks; 15 Minutes)****BASIC CONCEPTS, PROBLEM SOLVING, INTERNAL CONTROL AND ETHICS**

Supporta Shabangu runs a business that sells school tracksuits in three high schools in Pongola. There are three different sales persons in each school namely Sabelo Pakathi, Phila Hlope and Shukela Gumede. He is concerned over control over these tracksuits.

REQUIRED:

- 4.1. Match the accounting concepts in column A with examples in column B. (10)

COLUMN A	COLUMN B
4.1.1 Business entity rule	A. Damages payable to a client will be finalized next year. An estimated amount of R25 000 is recorded this year.
4.1.2 Historical Cost	B. An owner owes his sister R2 000 for costs incurred on holiday. This is not recorded in the business books.
4.1.3 Going Concern	C. An entry at the year-end for expenses accrued (payable)
4.1.4 Matching Principle	D. Financial statements reflecting that the business will survive in the near future.
4.1.5 Prudence	E. Land and buildings are shown in the financial statements as R5 million even though the property is worth R12 million.

- 4.2. Supporta Shabangu is experiencing a different problem concerning each of his sales persons.

- State a different problem for each sales person or school.
(Quote figures to support your answer) (9)
- Give a suitable solution to each problem. (6)

INFORMATION FOR MARCH 2018

NAME OF THE SCHOOL	SNETHEZEKILE	DLANGEZWA	SIGQAMISE
NAME OF SALES PERSON	SHUKELA GUMEDE	SABELO PAKATHI	PHILA HLOPHE
Number of items available to be sold	500 Tracksuits	900 Tracksuits	300 Tracksuits
Number of items sold @ R 300 each	450 Tracksuits	700 Tracksuits	80 Tracksuits
Number of items unsold the end of the month	50 Tracksuits	180 Tracksuits	280 Tracksuits
Cash received from each person	R 120 000	R 210 000	R 24 000
Salary paid to each sales person	R 5 000	R 5 000	R 5 000

TOTAL MARKS: 100



Education

KwaZulu-Natal Department of Education
REPUBLIC OF SOUTH AFRICA

ACCOUNTING
ANSWER BOOK
MARCH 2018
COMMON TEST

**NATIONAL
SENIOR CERTIFICATE**

GRADE 10

Name: _____ Grade: _____

Question	Topic	Learners Mark	Moderators Mark
1	Analysis of Transactions		
2	Journals		
3	Debtors Ledger and Controls		
4	Problem Solving and Concepts		
	TOTAL		

N.B. This answer book consists of 6 pages.

QUESTION 1

No.	Source Document	Sub. Book	Account in General Ledger		Accounting Equation		
			Debit	Credit	Asset	OE	Liability
1		CRJ		Debtors' control	-96		
2				Rent Income	+224		

3	Original Invoice		Stationery				+180
4			Trading stock		+120		

5		GJ		Interest on fixed deposit (capitalized)		+900	
---	--	----	--	---	--	------	--

6		CJ	Trading stock		+1 440		
---	--	----	---------------	--	--------	--	--

7		CPJ	Creditors' control				-1053
---	--	-----	--------------------	--	--	--	-------

QUESTION 2

2.1. CASH RECIEPTS JOURNAL ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Fol	Analysis of Receipt	Bank	Sales	Cost of sales	Sundry Accounts		
								Amount	Fol	Details

(9)

2.2. CREDITORS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Fol	Creditors control	Trading stock	Equipment	Sundry Accounts		
							Amount	Fol	Details

(6)

2.3. DEBTORS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Fol	Sales	Cost of Sales

(5)

QUESTION 3

3.1 Debtors' Ledger of Dwaleni Traders						
Mkharaj Sambo						
Date		Details	Fol	Dr	Cr	Balance
Feb	1	Balance	b/d			

(18)

3.2	Explain why the total of the Debtors' List must be equal to the balance on the Debtors' Control account?

(3)

3.3	Is Dwaleni Traders managing its credit term policy effectively? State TWO points. Quote figures to support your answer.

(8)

3.4	Provide TWO points of advice to Dwaleni Traders with regard to Mkharaj Sambo's account.

(6)

35

QUESTION 4**4.1. MATCHING**

4.1.1	
4.1.2	
4.1.3	
4.1.4	
4.1.5	

(10)

4.2. PROBLEM SOLVING

4.2.1. Supporta Shabangu is experiencing a different problem concerning each of his sales persons.

- State a different problem for each sales person or school.
(Quote figures to support your answer) (9)
- Give a suitable advice to each problem. (6)

	Problem with figures	Advice
SNETHEZEKILE		
SHUKELA GUMEDE		
DLANGEZWA		
SABELO PHAKATHI		
SIGQAMISE		
PHILA HLOPHE		

Grade 10 9 11



Education
KwaZulu-Natal Department of Education
REPUBLIC OF SOUTH AFRICA

ACCOUNTING
MARKING GUIDELINE
MARCH 2018

NATIONAL SENIOR CERTIFICATE

GRADE 10

1. Penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item. No double penalty applied.
2. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect.
3. Where penalties are applied, the marks for that section of the question cannot be a final negative.

This marking guideline consists of 6 pages.

GREENBURY

QUESTION 1

No.	Source Document	Sub. Book	Account in General Ledger		Accounting Equation		
			Debit	Credit	Asset	OE	Liability
1	Duplicate Receipt ✓	CRJ	Bank ✓	Debtors' control	-96	0	0
2			Bank ✓	Rent Income	+224	+224 ✓	0
3	Original Invoice	CJ ✓	Stationery	Creditors control ✓	0	-180 ✓	+180
4			Trading stock	Creditors control ✓	+120	0	+120 ✓
5	Journal voucher ✓	GJ	Fixed deposit ✓ ✓	Interest on fixed deposit (capitalized)	+900 ✓	+900	0
6	Original invoice ✓	CJ	Trading stock	Creditors control ✓	+1 440	0	+1 440 ✓
7	Cheque counterfoil ✓	CPJ	Creditors' control	Bank ✓	-1 053 ✓	0	-1053

20
20

QUESTION 2

2.1. CASH RECEIPTS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Foil	Analysis of Receipt	Bank	Sales	Cost of sales	Sundry Accounts	
								Amount	Foil
CRT	3	Cash Sales		12 500 No Mark	12 500 Check sales	12 500 ✓✓	10 000 100/125 of sales		
B/S	17	Tira Sibiya		2 100 ✓	2 100 ✓		2 100 ✓	Rent Income ✓	

(9)

2.2. CREDITORS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Foil	Creditors control	Trading stock	Equipment	Sundry Accounts	
							Amount	Foil
	23	Dlangazwa Traders		26 150 Operation	16 150 ✓✓	8 750 ✓	1 250 ✓	Drawings ✓

(6)

2.3. DEBTORS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Foil	Sales	Cost of Sales
67	28	Sbu Lekota		3 850 ✓	3 080 ✓

(5)

20
20

QUESTION 3

3.1 Debtors' Ledger of Dwaleni Traders

Mkharaj Sambo					
Date	Details	Foil	Dr	Cr	Balance
Feb 1	Balance	b/d			16 750 ✓
5	Invoice 30 ✓		3 200 ✓		19 950 operation
15	Receipt 20 ✓			500 ✓	19 450 operation
17	Invoice 35 ✓		1 780 ✓		21 230 operation
25	Invoice 39 ✓		2 325 ✓		23 555 operation
28	Receipt 25 ✓			11 555 Bal - 12000	12 000 ✓✓

3.2 Explain why the total of the Debtors' List must be equal to the balance on the Debtors' Control account?

The debtors' control account is a summary of the debtors' ledger. ✓
Individual entries are made in the individual debtors' accounts ✓ and totals are posted from the journals to the debtors' control account. ✓

3.3 Is Dwaleni Traders managing its credit term policy effectively? State TWO points. Quote figures to support your answer.

- No ✓
- Any two points ✓✓ ✓✓ figures for 2 points ✓✓✓/2 marks for 1 figure
- His credit limit is R12 000 but he owes R16 750 at the beginning of the month.
 - The debtor is supplied with goods without settling his debt. 3 200/1 780/ 2 325
 - He is not complying with the credit terms of 30 days.

3.4	<p>Provide TWO points of advice to Dwaleni Traders with regard to Mkhharaj Sambo's account.</p> <p>Two points ✓✓✓ ✓✓✓</p> <ul style="list-style-type: none"> • Do not supply him with any further goods. • Make arrangements for him to settle his account. <p>Accept any relevant answer</p>	
------------	---	--

35
35

QUESTION 4

4.1. MATCHING

4.1.1	B✓✓
4.1.2	E✓✓
4.1.3	D✓✓
4.1.4	C✓✓
4.1.5	A✓✓

(10)

4.2. PROBLEM SOLVING

	<p>4.2.1. Supporta Shabangu is experiencing a different problem concerning each of his sales persons.</p> <ul style="list-style-type: none"> • State a different problem for each sales person or school. (Quote figures to support your answer) (9) • Give a suitable advice to each problem. (6) 	
	<p>Problem with figures</p> <p>Problem ✓✓ Figures ✓</p>	<p>Advice</p> <p>Advice ✓✓</p>
SNETHEZEKILE	Cash sales appears to be missing/ possibility that sales person has stolen cash R 15 000 (R 135 000-120 000)	Cash received must be deposited daily/ Strictly monitor the sales person/ Encourage the use of ETF by customers
SHUKELA GUMEDE	Tracksuits appear to be missing (200-180) / 20 tracksuits stolen	Give tracksuits to salespersons according to orders received
SABELO PHAKATHI		
SIGQAMISE	Few tracksuits sold only 80 / More tracksuits on hand/ not sold 280	Pay sales persons according to sales made/ Give few tracksuits to Sigqamise since they appear to be less popular
PHILA HILOPHE		

25
25

TOTAL MARKS: 100

