



**GAUTENG PROVINCE**  
EDUCATION  
REPUBLIC OF SOUTH AFRICA

**GAUTENG DEPARTMENT OF EDUCATION  
PROVINCIAL EXAMINATION  
JUNE 2017  
GRADE 10**

**ACCOUNTING  
MEMORANDUM**

**9 pages**

**GAUTENG DEPARTMENT OF EDUCATION  
PROVINCIAL EXAMINATION**

**ACCOUNTING**

**MEMORANDUM**

**QUESTION 1 : ANALYSIS OF TRANSACTIONS**

	General Ledger		Subsidiary Ledger		Amount	Equation		
	A/c Dr	A/c Cr	A/c Dr	A/c Cr		A	O	L
<b>E.g.</b>	<b>Stationery</b>	<b>Bank</b>			<b>R300</b>	-	-	<b>0</b>
1	Capital✓	Bank✓			✓R50 000	-✓	-✓	0
2	Fixed Deposit: NB Bank✓	Bank✓			✓R100 000	+✓ -✓	0	0
3	Trading Stock✓	Creditors' Control✓		JB Stationers✓	✓✓R3 570	+✓	0	+✓
4	Debtors' Control✓	Sales✓	N Costa✓		✓R9 100	+✓	+✓	0
	Cost of Sales✓	Trading Stock✓			✓✓R6 500	+✓	+✓	0
5	Petty Cash✓	Bank✓			✓✓R870	+✓ -✓	0	0
6	Debtors' Allowance✓	Debtors' Control✓		N Costa✓	✓1 360	-✓	-✓	0
7	Drawings✓	Trading Stock✓			✓R1 600	-✓	-✓	0
8	Bank Charges✓	Bank✓			✓R380	+✓	+✓	0
	Bank✓	Interest on Current Account✓			✓R520	+✓	+✓	0
9	Bank ✓	Interest on fixed deposit✓			<b>R800</b>	-✓	0	-✓

## QUESTION 2 : CONTROL ACCOUNTS AND GENERAL JOURNAL

## 2.1 GENERAL JOURNAL (No narrations needed)

Doc no.	D	Details	F	Dr	Cr	Debtors' control		Creditors' control	
						Dr	Cr	Dr	Cr
	31	<b>Totals</b>				<b>1 800</b>	<b>970</b>	<b>1 150</b>	<b>70</b>
	1	Stationery✓		1 200					
		Trading stock✓			1 200✓*				
	2	Debtors' allowances✓✓		7 400					
		J Chan✓✓			7 400 ✓✓*		7 400✓		
	3	Bad debts✓		780					
		I M Broke✓			780✓✓*		780✓		
	4	Mario Stores✓		3 000				3 000✓	
		Marion Traders✓			3 000* ✓				3 000✓
	5	G. Hope✓		500		500✓			
		Bad debts recovered✓			500✓*				
	6	T. Pule ✓		1 000		1 000 ✓✓			
		T. Pule ✓			1 000 ✓*				1 000 ✓✓
					*Award 1 mark if both Dr and Cr are correct	3 300☑	9 150☑	4 150☑	4 070☑

**2.2 General ledger of Jalapeno Traders**

Debtors' control account									
<b>Mar</b>	<b>1</b>	<b>Balance</b>	b/d	<b>85 200</b>	Mar	31	Bank✓	CRJ	110 000✓
	31	Bank✓	CPJ	4 000 ✓			Discount Allowed✓	CRJ	1 700✓
		Sales✓	DJ	135 900✓			Debtors' allowances✓	DAJ	1 710✓
		Journal Debits*✓	GJ	3 300☒			Journal Credits*✓	GJ	9 150✓
				From General Journal			Balance	c/d	✓105 840
				228 400					228 400
<b>Apr</b>	<b>1</b>	<b>Balance</b>	b/d	105 840☒			*Accept Sundry accounts		

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Creditors' control account									
<b>Mar</b>	<b>31</b>	Bank✓	CPJ	155 600✓	<b>Mar</b>	<b>1</b>	<b>Balance</b>	b/d	<b>100 600</b>
		Discount Received✓	CPJ	1 000✓		31	Total Purchases✓	CJ	180 700✓
		Total Allowances>Returns✓	CAJ	28 100✓			Journal Credits*✓	GJ	4 070☒
		Journal Debits*✓	GJ	4 150☒					From General Journal
		Balance	c/d	✓96 520					
				285 370					285 370
		*Accept Sundry accounts			<b>Apr</b>	<b>1</b>	<b>Balance</b>	b/d	96 520☒

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Trading stock account									
Mar	1	Balance	b/d	190 000	Mar	31	Cost of sales✓	CRJ	87 800✓✓
	31	Bank✓	CPJ	80 050✓			Cost of sales✓	DJ	90 600✓
		Cost of sales✓	DAJ	1 140✓			Creditors' Control✓	CAJ	16 900✓
		Creditors' control✓	CJ	160 300✓			Balance	c/d	✓236 190
				431 490					431 490
Apr	1	Balance	b/d	236 190☑					

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## QUESTION 3

CREDITORS' LEDGER OF FAST TRADERS					
KINGSGATE LTD.					
Date	Details	Fol	Debit	Credit	Balance
1	Balance				✓20 750
3	Invoice no. 231✓	CJ		✓5 940	✓26 690
7	Cheque no. 559✓	CPJ	✓9 500		17 190
	Discount received✓	CPJ	✓230		16 960
11	Debit note 53✓	CAJ	✓✓297		16 663
15	Journal voucher✓ Correction of error✓	GJ	✓4 970		✓11 693
25	Journal voucher✓ Interest charged✓	GJ		✓68	✓☑11 761

**QUESTION 4**

<b>4.1.1 Loan: ZA Bank</b>							
2017	28	Bank✓	✓✓73 800	2016	1	Balance	✓380 000
Feb				Mar			
				2017	28	Interest on loan✓	✓✓12 240
				Feb			
		Balance	✓315 440				
			392 240				392 240
				2017	1	Balance	☑315 440
				Mar			

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<b>4.1.2 Interest on Loan</b>							
2017	28	Loan: ZA Bank✓	☑12 240 see 4.1.1				
Feb							

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<b>4.2</b>	<b>Calculate the capital amount paid during the financial year.</b>
	380 000 ✓ - 315 440 ✓ = 64 560 ✓☑

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**QUESTION 5: SALARIES**

<b>5.1</b>	<b>Explain the difference between the terms <i>gross salary</i> and <i>net salary</i>.</b>
	<p><b>Gross salary</b></p> <p>Is the amount earned before any deductions ✓</p> <p><b>Net salary</b></p> <p>Is the amount earned after deductions ✓</p>

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**5.2 Complete Mary's payslip for March 2017.**

PAYSLIP: MARY		Date: March 2017
	Calculation	Amount
<b>Gross salary</b>		7 600 ✓
<b>Deductions</b>		
SARS: PAYE		-260 ✓
Medical aid ✓		-900 ✓
Pension Fund ✓	7 600 x 7.5 %	-570 ✓ ✓
UIF ✓	7 600 x 1 %	-76 ✓ ✓
<b>NET SALARY</b>		9 406 ✓ ✓

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<b>5.3.1</b>	<b>What is Mr K Bulani's monthly salary in his first year of service?</b>	2
	R48 000 / 12 = R4 000 ✓ ✓	
<b>5.3.2</b>	<b>What will Mr K Bulani's increase amount to after the first year?</b>	2
	R2 400 ✓ ✓	



<b>5.3.3</b>	<b>How many years will Mr K Bulani have to work to reach the second level of his salary scale?</b>	<b>3</b>
	$R48\ 000 + R2\ 400 + R2\ 400 + R2\ 400 + R2\ 400 = R57\ 600$ 5 Years✓✓✓	
<b>5.3.4</b>	<b>What will Mr K Bulani's monthly salary be once he reaches the maximum on the salary scale?</b>	<b>2</b>
	$R66\ 300 / 12 = R5\ 525✓✓$	
<b>5.4</b>	<b>Provide TWO reasons why people are appointed on different salary scales.</b>	<b>2</b>
	Qualifications Experience Responsibility Level of appointment ( 1 mark each )	

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