



**KWAZULU-NATAL PROVINCE**

**EDUCATION**  
REPUBLIC OF SOUTH AFRICA

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 10**

**ACCOUNTING  
COMMON TEST**

**JUNE 2023**

**MARKS: 200**

**TIME: 2½ hours**

*Stanmorephysics*

**This paper consists of 11 pages  
and Special Answer Booklet of 7 pages.**

**INSTRUCTIONS AND INFORMATION**

1. You are provided with a question paper and an ANSWER BOOKLET in which to answer ALL questions.
2. This question paper comprises FOUR compulsory questions. Answer ALL the questions.
3. Use the format provided in the answer book in order to reflect your answers.
4. Where applicable-workings must be shown in order to achieve part-marks.
5. Non-programmable calculators may be used.
6. You may use dark pencil or blue/black ink to answer the questions.
7. Use the information in the table, below, as a guide when answering the question paper. Try NOT to deviate from it.

QUESTION	TOPICS	MARKS	MINUTES
1	Debtors Reconciliation , Ethics and Internal Controls	32	24
2	Fixed Assets Ledger Accounts: Depreciation , Problem Solving	52	38
3	Final Ledger Accounts: Trading Account, Profit and Loss Account	62	47
4	Salary Scales, Wages Journal ; Internal Controls and Ethics	54	41
<b>TOTAL</b>		<b>200</b>	<b>150</b>



**QUESTION 1: DEBTORS RECONCILIATION AND CONTROLS****(32 Marks; 24 Minutes)**

1.1 Ntshondwe Traders sell goods for cash and on credit.

**REQUIRED:**

1.1.1 Ntshondwe Traders have telephone numbers of all their debtors. What other information or Documents should they obtain before allowing customers to open accounts? State **TWO** points with a reason in **EACH** case. (6)

1.1.2 **Refer to Information A, B and C.**

Calculate:

- The correct closing balance of the Debtors' Control Account on 30 June 2023 (7)
- The correct amounts owing by debtors: (19)
  - S Shangase (D1)
  - K. Buthelezi (D2)
  - T. Mbhele (D3)
  - B. Ntshangase (D5)

**INFORMATION:**

**A.** Balance of the Debtors' Control Account on 30 June 2023, R324 400 (before errors and omissions). Indicate with (+) for an increase and (-) for a decrease

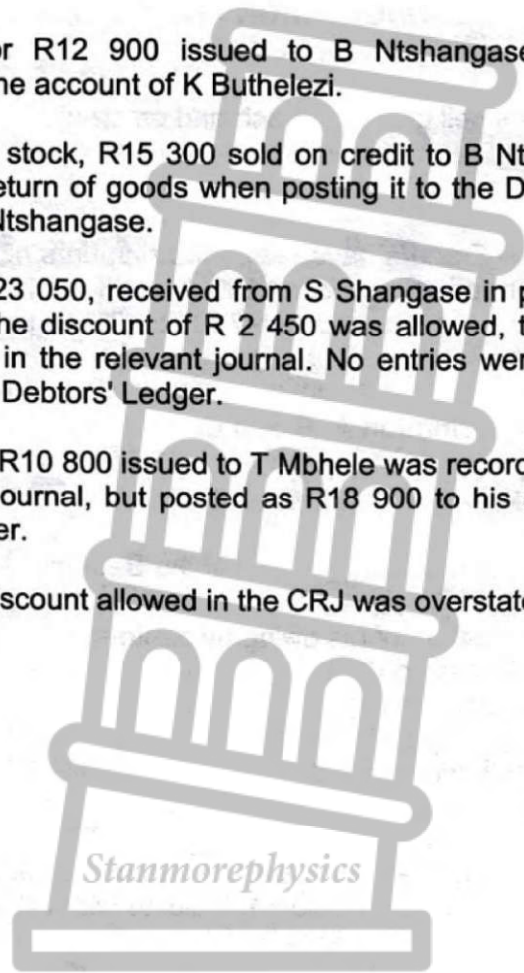
**B.** Debtors' list on 30 June 2023:

DEBTORS	FOLIO	AMOUNT
S. Shangase	D1	R120 400
K. Buthelezi	D2	75 000
T. Mbhele	D3	39 000
N. Mavuso	D4	84 000
B. Ntshangase	D5	7 800
<b>TOTAL</b>		<b>R326 200</b>

**C.** The following errors and omissions must be taken into account:

- (a) An invoice for R7 500 issued to T Mbhele was not recorded in the books of Ntshondwe Traders.
- (b) The total of the Debtors' Allowances Journal was posted to the Debtors' Control Account as R60 300 instead of R63 000.

- (c) An invoice for R12 900 issued to B Ntshangase was posted incorrectly to the account of K Buthelezi.
- (d) An invoice for stock, R15 300 sold on credit to B Ntshangase was treated as a return of goods when posting it to the Debtors' Ledger Account of B Ntshangase.
- (e) An EFT for R23 050, received from S Shangase in payment of his account and the discount of R 2 450 was allowed, the transaction was recorded in the relevant journal. No entries were made in his account in the Debtors' Ledger.
- (f) An invoice for R10 800 issued to T Mbhele was recorded correctly in the Debtors' Journal, but posted as R18 900 to his account in the Debtors' Ledger.
- (g) The total for discount allowed in the CRJ was overstated by R1 500.



**QUESTION 2: FIXED/TANGIBLE ASSETS: LEDGER ACCOUNT****(52 Marks; 38 Minutes)**

The following information was taken from the books of Bambanani Traders for the year ended 28 February 2023

**REQUIRED:**

- 2.1.1 Calculate the cost of Land and Building purchased on 1 February 2023. (4)
- 2.1.2 For Vehicles calculate the following:
- (i) The cost of Vehicle on 1 March 2022 (4)
  - (ii) The carrying value Vehicles on 1 March 2022 (4)
  - (iii) The depreciation for the year ended 28 February 2023 (10)
  - (iv) The total Accumulated depreciation on Vehicles on 28 February 2023 (4)
- 2.1.3 For Equipment calculate the following:
- (i) The cost of Equipment on 28 February 2023 (2)
  - (ii) The depreciation for the year ended 28 February 2023 (5)
  - (iii) The carrying value on 28 February 2023 (5)
- 2.1.4 Calculate the total depreciation to be shown in the profit and loss account (5)

**INFORMATION:****A The extract of the general ledger of Bambanani Traders on 28 February 2023****GENERAL LEDGER OF BAMBANANI TRADERS ON 28 FEBRUARY 2023****Balance sheet Accounts Section****Land and Buildings Account**

2022 MAR	1	Balance	b/d	1 250 000	2023 Feb	28	Balance	c/d	2 100 000
2023 Feb	1	Bank	CPJ	?					
				<b>2 100 000</b>					<b>2 100 000</b>
2023 Feb	28	Balance	b/d	2 100 000					

**Vehicles Account**

2022 Mar	1	Balance	b/d	?	2023 Feb	28	Balance	c/d	1 370 000
2022 Aug	31	Creditors control	CJ	680 000					
				<b>1 370 000</b>					<b>1 370 000</b>
2023 Mar	1	Balance	b/d	1 370 000					

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## Equipment Account

2022	Mar	1	Balance	b/d	200 000	2023	Feb	28	Balance	c/d	?
					<b>200 000</b>						<b>200 000</b>
2023	Mar	1	Balance	b/d	?						

## Accumulated Depreciation on Vehicles Account

2023	Feb	28	Balance	c/d	?	2022	Mar	1	Balance	b/d	400 000
						2023	Feb	28	Depreciation	GJ	?
						2023	Feb	28	Balance	b/d	?

## Accumulated Depreciation on Equipment Account

2022	Mar	1	Balance	b/d	?	2022	Mar	1	Balance	b/d	85 000
						2023	Feb	28	Depreciation	GJ	
						2023	Feb	28	Balance	b/d	?

## Nominal Accounts Section

## Depreciation Account

2023	Feb	28	Accumulated Depreciation on Vehicles	GJ	?	2023	Feb	28	Profit and Loss	GJ	?
			Accumulated depreciation on Equipment	GJ	?						

- B** The extension on Land and buildings was made on 1 February 2023
- C** The new delivery van was bought on credit from Tira Motors on 31 August 2022
- D** No new equipment was purchased during the year.
- E** Depreciation is calculated as follows:
- On vehicles at 20% p.a. on cost price method
  - On equipment at 15% p.a. on carrying value method.

**2.2 Problem Solving****REQUIRED:**

- 2.2.1** Consider the information provided on 30 June 2023. Identify ONE problem per taxi. Quote figures to support your opinion. Give ONE point of advice in each case. (9)

**INFORMATION:**

- A** Shaya Zulu run a taxi business called Mageba Taxi Service at Sebenza. He is concerned that his income from taxi fares has not met his budget of R 3 000 000. And that the fuel cost and repair costs have exceeded his budget of R1 200 000.

He has extracted the following information from the Ledger, the Fixed Assets Register and other records on 30 June 2023, the last day of the financial year.

**N.B:** Mageba Taxi Services has estimated that a vehicle has a life span/ economic usefulness life of 10 years.

Details	NGM 2468	NMG 5678	NMG 9876
Name of the Driver	<i>Ntoko</i>	<i>Thabo</i>	<i>Sgwebo</i>
Date of purchase	1 July 2005	1 July 2020	1 July 2022
Cost of Vehicle	R 150 000	R 410 000	R 720 000
Accumulated Depreciation	R 149 999	R 246 000	R 144 000
Carrying Value	R 1	R 164 000	R 576 000
Amount of Income cashed	R 960 000	R 180 000	R 406 000
Kilometers covered during the year	120 000 KM	70 000 KM	44 000 KM
Fuel and repair costs for the year	R 900 000	R 420 000	R 242 000
Fuel and repair cost per kilometer	R 7.50	R 6.80	R 5.50



**QUESTION 3: FINAL LEDGER ACCOUNTS (62 Marks; 47 Minutes)**

The following information was taken from the financial records of JIT Stores for the year ended 28 February 2023. The business is owned by J George.

**REQUIRED:**

Prepare the following ledger accounts in the books of JIT Stores on 28 February 2023 after taking into account adjustments and additional information. Close off the accounts.

- 3.1 Trading Account (9)
- 3.2 Profit and Loss Account (53)

**INFORMATION:****A Pre-adjustment Trial Balance of JIT Stores on 28 February 2023.**

	Debit	Credit
<b>Balance Sheet Accounts Section</b>		
Capital		3 918 960
Drawings	450 000	
Mortgage Loan : Zuma Bank (18% p.a)		500 000
Land and Buildings	3 600 000	
Equipment	240 000	
Vehicles	1 560 000	
Accumulated Depreciation on Equipment		47 000
Accumulated Depreciation on Vehicles		210 000
Trading Stock	359 000	
Debtors Control	655 000	
Bank		637 950
Petty Cash	20 000	
Cash Float	30 000	
Creditors Control		483 990
Fixed Deposit: Pongola Bank (12% p.a)	380 000	
Pension Fund		45 000
Creditors for Salaries		268 000
<b>Nominal Accounts Section</b>		
Sales		4 550 000
Cost of Sales	2 130 000	
Debtors Allowances	45 000	
Salaries and Wages	1 402 000	
Rent Income		423 500
Interest on Overdraft	5 900	
Rates	27 000	
Insurance	38 000	
Repairs	26 000	
Telephone	18 400	
Stationery	22 400	
Bank Charges	14 000	
Bad debts Recovered		7 800
Bad Debts	9 600	
Interest on Loan	80 000	
Interest on Fixed Deposit		40 000
Water and Electricity	30 000	
	<b>11 131 300</b>	<b>11 131 300</b>



**B ADJUSTMENTS AND ADDITIONAL INFORMATION**

1. Rates include an amount of R 9 600 was paid for March and April 2023 in advance.
2. The rent for February 2023 has not yet been received from the tenant.
3. A debtor, S. Myeni, who owed R 14 400 has disappeared. Write off his account as irrecoverable.
4. The water and electricity account for February 2023 has not yet been paid, R 9 200.
5. Provide for outstanding interest on loan. The interest on loan is calculated at 18% p.a.
6. Depreciation for the year has been correctly calculated as follows:
  - On equipment R 24 000
  - On vehicles R 270 000
7. Provide for outstanding interest on fixed deposit. The interest on fixed deposit is calculated at 12% p.a.
8. On 14 February 2023 goods worth R 40 000 were damaged by fire. The insurance company has agreed to settle 60% of the claim, for which the EFT will be made in March 2023. The entry for the stock damaged was entered correctly in the trading stock account. Write off the loss due to fire.
9. Stock on hand as per physical count on 28 February 2023 revealed the following:
  - Trading stock, R 312 000
  - Stationery, R 2 800
10. The bank statement received from Mchunu Bank reflected the following:
  - Service Fees R 1 100
  - EFT Charges R 900
  - Interest on Overdraft R 4 500
  - An EFT from S.Fokazi for R 3 200, a debtor whose account was written off as bad debt in 2021.

**The relevant entries were not made.**



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**QUESTION 4: SALARY SCALES, WAGES JOURNAL, ETHICS AND INTERNAL CONTROL**  
(54 Marks; 41 Minutes)

- 4.1 The following salary scale was prepared for Alwande Mchunu, an administration clerk who works at ABC Suppliers. She was employed on 1 January 2023.

**INFORMATION:**

480 000 x 48 000 → 576 000 x 52 000 → 680 000 x 55 000 → 845 000

**REQUIRED:** Complete the table in you answer book and answer the following questions.

- 4.1.1 What is Alwande Mchunu's monthly starting salary? (4)
- 4.1.2 In which year will Alwande Mchunu earn R576 000? (2)
- 4.1.3 By what percentage Alwande Mchune's salary increase at the end of the third year? (4)
- 4.1.4 How many years will Alwande Mchunu have to work before he earns an annual salary of R845 000? (2)

**4.2 WAGES JOURNAL**

You are provided with information related to CJB Traders for June 2023, the business manufactures and sell schools tracksuits.


The business employs two (2) workers working to produce tracksuits.

- 4.2.1 Prepare the Wages Journal for the last week ending on 30 June 2023 (36)
- 4.2.2 The owner of the business Stan Mazibuko is concerned about the power cuts (load shedding) that are negatively affecting his business. He is considering retrenching one employee since load shedding is also causing his business to pay huge amount on overtime.
- Give One point to the owner Stan Mazibuko against retrenching an employee. (2)
  - What measures can the business implement to prevent huge amount of overtime. Explain Two Points (4)

**INFORMATION:**

The workers employed by the business are expected to work 40 hours per week, however due to power cuts , employees worked as follows:

M. Mbambo	40 hours @ R 240 per hour
C. Ronaldo	35 hours @ R 340 per hour
<b>OVERTIME</b>	
M. Mbambo	15 hours
C. Ronaldo	15 hours
<b>N.B: The overtime rate is double the normal time</b>	

	<b>Deductions are as follows</b>	PAYE is 26% of Gross Wages for M. Mbambo and 31% of Gross Wages for C. Ronaldo
		Pension Fund 8% of Basic Wages
		UIF 1% of Gross Wages
		Medical Aid is deducted as follows M. Mbamo – R 1 150 C. Ronaldo – R 1 790
<b>EMPLOYERS CONTRIBUTIONS:</b> CJB Traders contributes on Rand – for – Rand basis towards Unemployment Insurance Fund. And 12% of Basic Wages on Pension Fund. CJB Traders also contributes R2.50 for every rand deducted on employees for Medical Aid Fund.		

**TOTAL MARKS: 200**





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**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 10**

**ACCOUNTING  
MARKING GUIDELINE**

**COMMON TEST  
JUNE 2023**

**MARKS: 200**

**MARKING PRINCIPLES:**

1. Penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Full marks for correct answer. If answer incorrect, mark the workings provided.
3. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). Note if figures stipulated in memo for components of workings, these do not carry the method mark for the final answer as well.
4. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
5. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
6. Where penalties are applied, the marks for that section of the question cannot be a final negative.
7. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
8. Operation means 'Check operation'. 'One part correct' means 'Operation & one part correct'.  
Note: Check operation means must be +, -, x, or ÷ per memo, but some items can be + or – such as stock deficit.
9. Be aware of candidates who provide valid alternatives beyond the marking guidelines.
10. In awarding method marks, ensure that learners do not get full marks for any item that is incorrect at least in part. Indicate with a ☒.

**N.B. This marking guideline consists of 7 pages.**

## QUESTION 1

1.1.1

Ntshondwe Traders have the telephone numbers of all their debtors. What other information should they obtain before allowing customers to open accounts? State TWO points with a reason in EACH case.

Do not accept Telephone number of debtor

Can award three marks if information & reason is in same sentence

	Information to be obtained ✓ ✓	Reason ✓ ✓ ✓ ✓
Point 1	Salary advice slip / Proof of income	To set credit limits for each possible debtor To determine affordability
Point 2	Proof of residence / Address	To be able to trace debtors not adhering to credit terms and conditions Constant reminders of amount owed To ensure that statements are sent to correct addresses
OR	Contact details of family / friend	To track the debtor if other information is incorrect / changes
OR	Bank statement / balance	To check how the debtor is managing his finances
OR	Identity document	Ensure that correct personal details of customers are on record
OR	Credit references / Credit history	To check that they will not sell to bad debtors To check credit worthiness
OR	Email address	Prompt communication of statements of account

6

1.1.2

Calculate the correct closing balance of the Debtors' Control Account on 30 June 2023.

$$324\,400 + 7\,500 - 2\,700 + 1\,500 = 330\,700$$

63 000 – 60 300

One part correct

OR: T-account with figures on correct sides

Debit (plus)	Credit (minus)
324 400	2 700
7 500	Balance c/d 330 700
1 500	

7

Calculate the correct amounts owing by debtors.

	Calculations	Balance
S Shangase (D1)	25 500 two marks 120 400 – 23 050 – 2 450	4 * 94 900
K Buthelezi (D2)	75 000 – 12 900	3 * 62 100
T Mbhele (D3)	39 000 + 7 500 – 8 100	5 * 38 400
N Mavuso (D4)		84 000
B Ntshangase (D5)	7 800 + 12 900 + 15 300 + 15 300 30 600 two marks	5 * 51 300
Total		* 330 700

\*One part correct for method mark

19

Total Marks	32
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## QUESTION 2

2.1.1

 $2\ 100\ 000\checkmark - 1\ 250\ 000\checkmark$	<b>Answer</b>
	@ <input checked="" type="checkbox"/> 850 000

4

2.1.2

(i)	<b>Answer</b>
	@ <input checked="" type="checkbox"/> 690 000

4

(ii)	<b>Answer</b>
	@ <input checked="" type="checkbox"/> 290 000

4

(iii)	<b>Answer</b>
	@ <input checked="" type="checkbox"/> 68 000
	@ <input checked="" type="checkbox"/> 138 000

10

68 000 (5 Marks) + 138 000 (4 Marks)	@ <input checked="" type="checkbox"/> 206 000
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(iv)	<b>Answer</b>
	@ <input checked="" type="checkbox"/> 606 000

4

2.1.3

(i)	<b>Answer</b>
	<input checked="" type="checkbox"/> 200 000

2

(ii)  200 000✓ – 85 000✓ = 115 000 x 15/100✓  	<b>Answer</b>
	@✓✓17 250

5

(iii)  -102 250 One Mark, One M/Mark 200 000✓ – (85 000✓ + 17 250✓)	<b>Answer</b>
	@✓✓97 750

5

2.1.4

See 2.1.2 (iii)      See 2.1.3 (ii) 206 000✓✓ + 17 250✓✓	<b>Answer</b>
	223 250@✓

5

@ Operation one part correct

2.2.1

Consider the information provided on 30 June 2023. Identify ONE problem per taxi. Quote figures to support your opinion. Give ONE point of advice in each case.		
	<b>Problem with figures</b>	<b>Advice</b>
	Problem ✓ figures ✓	Advice ✓
<b>NMG 2468 Ntoko</b>	High running cost R 7,50 Vehicle too old exceeded 10 years life span	Buy new vehicle Swap the cars and give it to Sgwebo
<b>NMG 5678 Thabo</b>	Possibility that driver Thabo is stealing cash R180 000 cashed. Less than other drivers	Supervise / monitor the driver closely Appoint drivers assistant Ensure that drivers deposit cash within 24 hours
<b>NMG 9876 Sgwebo</b>	Sgwebo is a lazy driver only 44 000 kms travelled	Swap the cars and give it to Ntoko Pay drivers in a form of commission/as per work done/monies deposited

9

Mark advices separately from problems identified.

<b>Total Marks</b>	<b>52</b>
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## QUESTION 3

## GENERAL LEDGER OF JIT STORES ON 28 FEBRUARY 2023

## 3.1. TRADING ACCOUNT

2023 Feb	28	Cost of Sales✓	✓2 130 000	2023 Feb	28	Sales✓ (4 550 000✓ - 45 000✓)	✓4 505 000
		Profit and Loss✓	✓✓2 375 000				
			<b>4 505 000</b>				<b>4 505 000</b>

For method marks operation one part correct

9

## 3.2. PROFIT AND LOSS ACCOUNT

2023 Feb	28	Salaries and Wages	✓1 402 000	2023 Feb	28	<b>Trading Account</b> ✓	✓2 375 000 See 3.1
		Insurance	✓38 000			Rent Income (423 500✓ + 38 500✓✓)	✓462 000
		Repairs	✓26 000			Bad Debts Recovered (7 800✓ + 3 200✓)	✓11 000
		Telephone	✓18 400			Interest on Fixed on Deposit (40 000✓ + 5 600✓✓)	✓45 600
		Interest on Overdraft (5 900✓ + 4 500✓)	✓10 400				
		Rates(27 000✓ - 9 600✓)	✓17 400				
		Stationery (22 400✓ - 2 800✓)	✓19 600				
		Bank Charges (1 100 + 900) 2 marks (14 000✓ + 2 000✓✓)	✓16 000				
		Bad Debts (9 600✓ + 14 400✓)	✓24 000				
		Interest on Loan (80 000✓ + 10 000✓✓)	✓90 000				
		Depreciation (24 000✓ + 270 000✓)	✓294 000				
		Water and Electricity (30 000✓ + 9 200✓)	✓39 200				
		Loss due to fire (40 000 x 40%) 3 marks (40 000✓ - 24 000✓✓)	✓16 000				
		Stock deficit (359 000✓ - 312 000✓)	✓47 000				
		<b>Capital Account</b> ✓	✓✓835 600				
			<b>2 893 600</b>				<b>2 893 600</b>

For method marks operation one part correct

Total Marks 62

53



## QUESTION 4

4.1

	WORKINGS	ANSWER
4.1.1	480 000✓/12✓	40 000✓✓
4.1.2	No Workings	2025✓✓
4.1.3	52 000✓/576 000✓ x 100	✓✓9% Accept 9,03%
4.1.4	No Workings	✓✓8 years

12

One part correct

## 4.2.1 WAGES JOURNAL OF CJB TRADERS ON 30 JUNE 2023

Employee	Basic Wages (Normal Time)			Overtime			Gross Wages
	Hours	Rate	Amount	Hours	Rate	Amount	
M . Mbambo	40✓	240✓	9 600✓	15	480✓✓	7 200✓	16 800✓
C. Ronaldo	35✓	340✓	11 900✓	15	680✓✓	10 200✓	22 100✓

Method mark check operation one part correct

14

Employee	Deductions					Net Wages
	PAYE	Pension Fund	Medical Aid Scheme	UIF	Total	
M. Mbambo	4 368✓	768✓	1 150✓	168✓	6 454✓	10 346✓
C. Ronaldo	6 851✓	952✓	1 790✓	221✓	9 814✓	12 286✓

Method mark check operation one part correct

To award method mark for N.W inspect operation and must be GW - TD

12

Employee	Employers Contributions			Total
	Pension Fund	Medical Aid Scheme	UIF	
M. Mbambo	1 008✓✓	2 875✓✓	168✓	✓4 051
C. Ronaldo	1 428✓✓	4 475✓✓	221✓	✓6 124

P.F Basic Wages x 12%

M.A.S deduction x 2.5

Method mark for total one part correct

10

4.2.2

**Explain One point to the owner Stan Mazibuko against retrenching an employee.**

**Valid Explanation** ✓✓

- Retrenching an employee will cause more unemployment
- This will reduce production level of the business
- This may create negative image of the business

**Points for 1 Marks**

- Unemployment
- Productivity
- Negative image

2

**What measures can the business implement to prevent huge amount of overtime. Explain Two Points**

**Valid Explanation** ✓✓ ✓✓

- Increase supervision of workers during breaks and lunch times
- Buy generators / install solar system
- Use power cuts to train workers
- Set daily production targets for each employee

**Points for 1 Marks**

- Supervision
- Generators / Solar
- Daily targets

4

<b>Total Marks</b>	<b>54</b>
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**TOTAL MARKS: 200**

