



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

INTRODUCTORY ACCOUNTING N4

14 JUNE 2018

This marking guideline consists of 14 pages.

IF YOU HAVE TO MAKE THE DECISION FOR THE STUDENT, HE/SHE DOES NOT GET ANY MARKS. IF THE ACCOUNTING PRINCIPLE IS CORRECT, DO NOT PENALISE THE STUDENT MORE THAN ONCE FOR A MISTAKE.

QUESTION 1

- 1.1 Minus half a mark ($\frac{1}{2}$) for each balance sheet item that appeared in the profit and loss account.
- 1.2 If the trial balance has been rewritten, no marks.
- 1.3 If the amount is correct and details are wrong, no marks and vice versa.
- 1.4 If the account name or headings are not in line with the correct account, no marks.
- 1.5 Minus half a mark ($\frac{1}{2}$) for each income statement item that appeared in the balance sheet and notes.

QUESTION 2

- 2.1 Less TWO marks if not rounded to the nearest rand (Even if there is only ONE that is not rounded). Thereafter work with the cents ensuring it is correct.
- 2.2 Less TWO marks if correction fluid is used.
- 2.3 Do NOT penalise the student more than once for a mistake.

QUESTION 3

- 3.1 If the amount is written in more than ONE column, NO marks.
- 3.2 If the student wrote the correct amount in the sundry account, but entered the amount in the wrong column, NO marks.
- 3.3 If the transactions are in more than one place (for example in the petty cash journal, the cash receipt journal or the cash payment journal), NO marks.
- 3.4 Bank deposits must be in line with the correct date.
- 3.5 The entries must be commission received, rent received, discount received (not commission, rent and discount), capital (not capital contribution), et cetera.
- 3.6 If the document number is left out, minus ONE in each journal.
- 3.7 In the cash receipt journal the analysis of the receipts column is marked together with the details column.

- 3.8 In the cash payments journal mark the bank column together with the payee column.
- 3.9 In the petty cash journal, the details column is marked together with the totals column.
- 3.10 If a folio number is left out or wrong in the petty cash account, minus ONE mark.
- 3.11 In the petty cash account the details column is marked together with the amounts column.

QUESTION 4

- 4.1 If the student wrote the correct amount in the sundry account but entered the amount in the wrong column, NO marks.
- 4.2 If the transactions are in more than one place (for example in the bank reconciliation, the cash receipts or cash payments journals) NO marks.
- 4.3 If there is an amount under analysis of receipts, minus TWO marks.
- 4.4 If the details of the bank reconciliation are wrong, only ONE mark for the amount if it is in the correct column.
- 4.5 In the cash receipts journal mark the bank column together with the details column.
- 4.6 In the cash payments journal mark the bank column together with payee (beneficiary) column.