



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE

INTRODUCTORY FINANCIAL ACCOUNTING N4

(4010154)

21 November 2022 (X-Paper)

09:00–12:00

A non-programmable calculator may be used.

This question paper consists of 8 pages and a 13-page answer book.

221Q1B2221

DEPARTMENT OF HIGHER EDUCATION AND TRAINING
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 TIME: 3 HOURS
 MARKS: 200

INSTRUCTIONS AND INFORMATION

1. Answer all the questions.
2. Read all the questions carefully.
3. Answer all questions in the ANSWER BOOK provided.
4. No pages may be removed from the ANSWER BOOK.
5. Show all calculations.
6. Use the table below to guide you on how much time to spend answering each question.
7. Write neatly and legibly.

QUESTIONS	TOPICS	MARKS	RECOMMENDED TIME GUIDE
1	Wages and salaries journal	42	36 minutes
2	Bank reconciliation	39	34 minutes
3	Subsidiary journals and posting to the general ledger	71	65 minutes
4	Financial Statements	48	45 minutes
		200	180 minutes

QUESTION 1

Use the following information and complete the wages journal of JACOBS ELECTRONICS KITCHEN APPLIANCES for the month of July 2019.

NOTE: All calculations must be rounded off to the nearest rand. Close off the journal.

INFORMATION:

- The normal hours are 40 hours for a week consisting of 5 days: Monday to Friday, 8 hours per day.
- Joshua worked on Monday 8 hours, Tuesday 10 hours, Wednesday 13 hours, Thursday 16 hours, and on Friday he arranged with his supervisor to use the Thursday's overtime for Friday, because he had to accompany his son to his school's extra-mural activities. (R32 per hour for normal time and R48 per hour for overtime)
- Joseph worked on Monday 10 hours, on Tuesday 9 hours, Wednesday 6 hours, and Thursday 8 hours, on Friday he was involved in a car accident on his way to work and reported to his supervisor.(R28 per hour normal time and R42 per hour overtime)
- Deductions are as follows:

Employees	Dependants	Medical Aid Fund	Pension Fund	PAYE	UIF
Joshua	3	R178 for the member and R139 for each dependant	7,5% of normal wage	20% of gross wage after pension has been taken into account	1% of normal wage
Joseph	4				

Employer's contribution:

Pension Fund – 80% of the contribution of the employee
UIF – 1% of normal wage

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