

Grades 10 + 11



Basic Education

KwaZulu-Natal Department of Education
REPUBLIC OF SOUTH AFRICA

ACCOUNTING
MEMORANDUM
JUNE 2016

NATIONAL SENIOR CERTIFICATE

GRADE 10

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 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.
4. Codes: f-foreign item; p-placement

This memorandum consists of 7 pages.

QUESTION 1

1.1.1. WAGES JOURNAL

Wages journal of Nkandla Traders for week ended 30 June 2016

Employee	Basic Wages (Normal Time)			Overtime			Gross Wage
	Hours	Rate	Amount	Hours	Rate	Amount	
Ngebo Mbhele	40✓	200✓	8 000✓	12✓	300✓	3 600✓	11 600✓
Gegemba Sukazi	25✓	200✓	5 000✓	-	-	-	5 000
Supporta Zulu	40✓	200✓	8 000	8✓	300✓ <small>Basic salary/grade</small>	2 400✓	10 400✓

Employee	Deductions				Net Wage
	Medical Aid Fund	Pension Fund	UIF	PAYE	
Ngebo Mbhele	490✓ <small>40% of 1 225</small>	600✓	80✓	2 552✓	7 878✓
Gegemba Sukazi	250✓	375✓	50✓	1 100✓	3 225✓
Supporta Zulu	250✓	600✓	80✓	2 288✓	7 182✓

Employee	Contributions		Total
	Medical Aid Fund	Pension Fund	
Ngebo Mbhele	980✓ <small>2% of 12 225</small>	840✓	1 820✓
Gegemba Sukazi	500✓	525✓	1 025✓
Supporta Zulu	500✓	840✓	1 340✓

1.1.2. The owner is concerned that the manager may be paying some employees for days/hours not worked. Explain TWO points that can be used by the owner to avoid this action. (4)

- Consider paying wages directly into employees bank accounts via EFT. ✓✓
- Introduce clock card system where employees will clock in and out with times recorded electronically. ✓✓

Any relevant answer

QUESTION 2

1.2.1	CPJ ✓
1.2.2	R 320 ✓
1.2.3	R 480 / R 320 = R 1.50 ✓ <small>One part correct</small>
1.2.4	R 8 000 ✓ - R 320 ✓ - R 500 ✓ - R 5 420 ✓ = R 1 760 ✓ <small>One part correct</small>
1.2.5	R 1 760 ✓ / R 8 000 ✓ x 100 ✓ 22% ✓ <small>One part correct</small>
1.2.6	R 8 000 ✓ + R 480 ✓ + R 500 ✓ R 8 980 ✓ <small>One part correct</small>
1.2.7.1	Bank ✓
1.2.7.2	Medical Aid Contributions ✓
1.2.7.3	Salaries ✓
1.2.7.4	Sundry Accounts ✓

72
72

2.1.	
2.1.1	VAT – tax charged on the supply of goods and services ✓✓
2.1.2	0% or Zero ✓✓
2.1.3	South African Revenue Services or SARS ✓✓
2.1.4	Zero rated supplies – VAT is charged at zero percent, that is determined by the minister of finance ✓✓ Exempt supplies – VAT is not charged at all in these supplies ✓✓

2.2.		
2.2.1	A	336 ✓✓
	B	2 400 ✓✓
	C	2 000 ✓✓
2.2.2	D	650 ✓✓
	E	91 ✓✓
	F	741 ✓✓
2.2.3	G	60% ✓✓
	H	89,60 ✓✓
	I	729,60 ✓✓

28
28

QUESTION 3

GENERAL LEDGER OF SUPPORTA TRADERS ON 29 FEBRUARY 2016

3.1. CAPITAL ACCOUNT		2016		2016	
Feb	29	Feb	29	Mar	1
	Drawings ✓	GJ	45 000 ✓	Balance	b/d
	Balance	c/d	430 266 ✓	Profit and Loss ✓	GJ
			475 266		475 266
				Balance	b/d
					430 266 ✓

3.2. TRADING ACCOUNT		2016		2016	
Feb	29	Feb	29	Mar	1
	Cost of Sales ✓	GJ	213 000 ✓	Sales ✓	GJ
	Profit and Loss ✓	GJ	237 500 ✓		450 500 ✓
			450 500		

3.3. PROFIT AND LOSS ACCOUNT		2016		2016	
Feb	29	Feb	29	Mar	1
	Salaries and wages	GJ	39 100 ✓	Trading Account ✓	GJ
	Interest on Overdraft		590 ✓	Rent Income	
	Rates (2 700 ✓ - 320 ✓ ✓)		2 380 ✓	(42 560 ✓ - 3520 ✓ ✓)	39 040 ✓
	Insurance		3 800 ✓	Bad Debts Recovered	480 ✓
	Repairs		2 600 ✓	Interest on Fixed Deposit	(4 000 ✓ + 660 ✓ ✓)
	Telephone		1 840 ✓		
	Water and Electricity		3 200 ✓		
	Stationery (2 240 ✓ - 280 ✓)		1 960 ✓		
	Bank Charges		1 400 ✓		
	Bad Debts (960 ✓ + 480 ✓ ✓)		1 440 ✓		
	Interest on Loan		(6 000 ✓ + 1 000 ✓)		
	Trading Stock Deficit		700 ✓		
	Depreciation		(35 900 ✓ - 4 000 ✓ - 31 200 ✓)		
	Loss Due to Fire		29 400 ✓		
	(4 000 ✓ - 3 200 ✓ ✓)		800 ✓		
	Capital ✓		183 370 ✓		
			281 580		281 580

65
65

QUESTION 4

4.1.	A ✓	B ✓
4.1.1	E ✓	F ✓
4.1.2	D ✓	G ✓
4.1.3	C ✓	H ✓
4.1.4	A ✓	B ✓
4.1.5	F ✓	G ✓

4.2.

4.2.1. Calculate the figures labeled A – C		(12)
A	$5\ 000 \checkmark - 4\ 935 \checkmark - 3 \checkmark = 62 \checkmark$	Operation one part correct
B	$700 \checkmark + 3\ 160 \checkmark - 3\ 100 \checkmark - 758 \checkmark = 2 \checkmark$	Operation one part correct
C	$3\ 100 \checkmark \times R\ 11,00 \checkmark = R\ 34\ 100 \checkmark$	Operation one part correct

4.2.2. Identify a problem that Sphamandla is experiencing concerning each of his products. State a different problem for each product. You must quote figures to support your answer. Give a suitable solution to each problem. (9)	
Product	Solution✓
Fruit juice	Problem✓ (figures✓) Cash collected shows that cash has been stolen. [R 29 610 – R 28 800 = R 800]
Chips	Improve control measures for cash collection. Have only one person to handle cash
Chocolates	Order / purchase only flavours in demand Reduce selling price of items
	Stricter control over sales of chocolates Suitable storage facility should be used for chocolates Consider the area where they are being displayed

4.2.3. Calculate the profit earned on the sale of chocolates. (4)	
$R\ 2\ 835 \checkmark \times 25 \checkmark / 125 \checkmark = R\ 567 \checkmark$ Or $\text{Profit} = \text{SP} - \text{CP}$ $= R\ 2\ 835 \checkmark - R\ 2\ 268 \checkmark = R\ 567 \checkmark$	Operation one part-correct

35
35