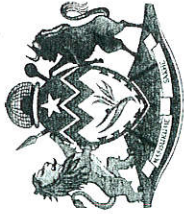


Grade 10 9 11



Education
KwaZulu-Natal Department of Education
REPUBLIC OF SOUTH AFRICA

ACCOUNTING
MARKING GUIDELINE
MARCH 2018

NATIONAL SENIOR CERTIFICATE

GRADE 10

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.

This marking guideline consists of 6 pages.

GREENBURY

QUESTION 1

No.	Source Document	Sub. Book	Account in General Ledger		Accounting Equation		
			Debit	Credit	Asset	OE	Liability
1	Duplicate Receipt ✓	CRJ	Bank ✓	Debtors' control	-96	0	0
2			Bank ✓	Rent Income	+224	+224 ✓	0
3	Original Invoice	CJ ✓	Stationery	Creditors control ✓	0	-180 ✓	+180
4			Trading stock	Creditors control ✓	+120	0	+120 ✓
5	Journal voucher ✓	GJ	Fixed deposit ✓ ✓	Interest on fixed deposit (capitalized)	+900 ✓	+900	0
6	Original invoice ✓	CJ	Trading stock	Creditors control ✓	+1 440	0	+1 440 ✓
7	Cheque counterfoil ✓	CPJ	Creditors' control	Bank ✓	-1 053 ✓	0	-1053

20
20

QUESTION 2

2.1. CASH RECEIPTS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Foil	Analysis of Receipt	Bank	Sales	Cost of sales	Sundry Accounts	
								Amount	Foil
CRT	3	Cash Sales		12 500 No Mark	12 500 Check sales	12 500 ✓✓	10 000 100/125 of sales		
B/S	17	Tira Sibiya		2 100 ✓	2 100 ✓			2 100 ✓	Rent Income ✓

(9)

2.2. CREDITORS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Foil	Creditors control	Trading stock	Equipment	Sundry Accounts	
							Amount	Foil
23	7	Dlangazwa Traders		26 150 Operation	16 150 ✓✓	8 750 ✓	1 250 ✓	Drawings ✓

(6)

2.3. DEBTORS JOURNAL OF ERASMUS STORES FOR MARCH 2018

Doc	Day	Details	Foil	Sales	Cost of Sales
67	28	Sbu Lekota		3 850 ✓	3 080 ✓

(5)

20
20

QUESTION 3

3.1 Debtors' Ledger of Dwaleni Traders

Mkharaj Sambo					
Date	Details	Foil	Dr	Cr	Balance
Feb 1	Balance	b/d			16 750 ✓
5	Invoice 30 ✓		3 200 ✓		19 950 operation
15	Receipt 20 ✓			500 ✓	19 450 operation
17	Invoice 35 ✓		1 780 ✓		21 230 operation
25	Invoice 39 ✓		2 325 ✓		23 555 operation
28	Receipt 25 ✓			11 555 Bal - 12000	12 000 ✓✓

3.2 Explain why the total of the Debtors' List must be equal to the balance on the Debtors' Control account?

The debtors' control account is a summary of the debtors' ledger. ✓
Individual entries are made in the individual debtors' accounts ✓ and totals are posted from the journals to the debtors' control account. ✓

3.3 Is Dwaleni Traders managing its credit term policy effectively?
State TWO points. Quote figures to support your answer.

- No ✓
- Any two points ✓✓ ✓✓ figures for 2 points ✓✓✓/2 marks for 1 figure
- His credit limit is R12 000 but he owes R16 750 at the beginning of the month.
 - The debtor is supplied with goods without settling his debt. 3 200/1 780/ 2 325
 - He is not complying with the credit terms of 30 days.

3.4	<p>Provide TWO points of advice to Dwaleni Traders with regard to Mkhharaj Sambo's account.</p> <p>Two points ✓✓✓ ✓✓✓</p> <ul style="list-style-type: none"> • Do not supply him with any further goods. • Make arrangements for him to settle his account. <p>Accept any relevant answer</p>	
------------	---	--

35
35

QUESTION 4

4.1. MATCHING

4.1.1	B✓✓
4.1.2	E✓✓
4.1.3	D✓✓
4.1.4	C✓✓
4.1.5	A✓✓

(10)

4.2. PROBLEM SOLVING

	<p>4.2.1. Supporta Shabangu is experiencing a different problem concerning each of his sales persons.</p> <ul style="list-style-type: none"> • State a different problem for each sales person or school. (Quote figures to support your answer) (9) • Give a suitable advice to each problem. (6) 			
	Problem with figures	Advice	Advice	Advice
	Problem ✓✓	Figures ✓	Advice ✓✓	Advice ✓✓
SNETHEZEKILE	Cash sales appears to be missing/ possibility that sales person has stolen cash R 15 000 (R 135 000-120 000)	Cash received must be deposited daily/ Strictly monitor the sales person/ Encourage the use of ETF by customers		
SHUKELA GUMEDE	Tracksuits appear to be missing (200-180) / 20 tracksuits stolen	Give tracksuits to salespersons according to orders received		
DLANGEZWA				
SABELO PHAKATHI				
SIGQAMISE	Few tracksuits sold only 80 / More tracksuits on hand/ not sold 280	Pay sales persons according to sales made/ Give few tracksuits to Sigqamise since they appear to be less popular		
PHILA HILOPHE				

25
25

TOTAL MARKS: 100

