



# Education

KwaZulu-Natal Department of Education  
REPUBLIC OF SOUTH AFRICA

**ACCOUNTING**

**MARCH 2018**

**COMMON TEST**

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 10**

**MARKS:** 100

**TIME** : 1 hour

This question paper consists of 6 pages and an answer booklet of 6 pages.

**INSTRUCTIONS AND INFORMATION**

1. You are provided with a question paper and an ANSWER BOOK.
2. This question paper comprises of FOUR compulsory questions.  
Answer ALL the questions.
3. Use the format provided in the answer book in order to reflect your answers.  
**DO NOT WRITE ON SHADED AREAS OF THE ANSWERBOOK.**
4. Where applicable-workings must be shown in order to achieve part-marks.
5. You must attempt to comply with the suggested time allocation guide.
6. Non-programmable calculators may be used.
7. You may use dark pencil or blue/black ink to answer the questions.

<b>Question 1</b> (20 Marks; 12 Minutes)	
<b>Topic of the question</b>	<b>This question integrates:</b>
Analysis of Transactions	<b>Financial accounting</b> Analyzing transactions in the accounting equation
<b>QUESTION 2</b> (20 Marks; 12 Minutes)	
<b>Topic of the question</b>	<b>This question integrates:</b>
Journals	<b>Financial accounting</b> Cash Receipt Journal Creditors Journal Debtors Journal
<b>QUESTION 3</b> (35 Marks; 21 Minutes)	
<b>Topic of the question</b>	<b>This question integrates:</b>
Debtors Ledger	<b>Managerial Accounting</b> Preparation of Debtors Ledger Internal Controls and Ethics
<b>QUESTION 4</b> (25 Marks; 15 Minutes)	
<b>Topic of the question</b>	<b>This question integrates:</b>
Problem Solving and Concepts	<b>Financial Accounting</b> Internal Controls Ethics Basic Concepts

**QUESTION 1****(20 Marks; 12 Minutes)****ANALYSIS OF TRANSACTIONS**

You are provided with information relating to Tsekeleke Traders a business owned Jeffery Xaba for the month ending 31 January 2018.

**REQUIRED:**

Complete the table below. (Assume that the bank balance is **favourable at all times**)

No.	Source Document	Sub. Book	Account in General Ledger		Accounting Equation		
			Debit	Credit	Asset	OE	Liability
1		CRJ		Debtors' control	-96		
2				Rent income	+224		
3	Original Invoice		Stationery				+180
4			Trading stock		+120		
5		GJ		Interest on fixed deposit (capitalized)		+900	
6		CJ	Trading stock		+1 440		
7		CPJ	Creditors' control				-1053

**QUESTION 2****(20 Marks; 12 Minutes)****JOURNALS**

Use the following transactions to complete the Journals of Erasmus Stores, a business that sells hair dressing materials to saloons for a month of March 2018.

**REQUIRED:**

- 2.1. Cash Receipts Journal (CRJ) (9)  
2.2. Creditors Journal (CJ) (6)  
2.3. Debtors Journal (DJ) (5)

N.B. All goods are sold at a profit mark up of 25% on cost.

**DO NOT CAST OFF THE JOURNALS****Transactions:**

- 3 Goods sold for cash according to CRT the gross profit on the goods was R 2 500. These goods were sold at a mark up of 25%.
- 7 Invoice no 23 was received from Dlangezwa Traders for the following items bought on credit
- Trading stock R 17 000 less 5% trade discount
  - Stationery for the owner's children R 1 250
  - Office computer R 8 750
- 14 Goods sold on credit to a debtor Shukela for R 4 600 invoice 66 issued.
- 17 The bank statement received from Mange Bank reflected R 2 100 for and EFT made by a tenant Tira Sibiya for rent for January to March 2018.
- 28 Issued invoice 67 to Sbu Lekota for goods sold on credit to him for R 3 850 (cost price R 3080).

**QUESTION 3****(35 marks; 18 minutes)****DEBTORS' LEDGER , INTERNAL CONTROLS AND ETHICS**

The following information was extracted from the accounting records of Dwaleni Traders on February 2018.

**Required:**

- 3.1 Prepare the Debtors' Ledger account of Mkharaj Sambo for February 2018. (18)
- 3.2 Explain why the total of the Debtors' list must be equal to the balance on the Debtors Control account. (3)
- 3.3 Is Dwaleni Traders managing its credit terms and credit limits effectively? State TWO points. Quote figures to support your answer. (8)
- 3.4 Provide TWO points of advice to Dwaleni Traders with regards to Mkharaj Sambo's account. (6)

**Information:**

<b>A</b>	<b>Dwaleni traders allow its debtors to pay their accounts in 30 days. No discount is granted for early payments</b>	
<b>B</b>	<b>The credit limit for Mkharaj Sambo is R 12 000</b>	
<b>C</b>	<b>Transactions for February 2018</b>	<b>Amount</b>
1	Balance on 1 February 2018	16 750
5	Issued invoice no 30 to Mkharaj Sambo for goods sold	3 200
15	Issued receipt no 20 to Mkharaj Sambo for payment of account	500
17	Issued invoice no 35 to Mkharaj Sambo for goods sold	1 780
25	Issued invoice no 39 to Mkharaj Sambo for goods sold	2 325
28	Issued receipt no 25 to Mkharaj Sambo for payment made by cheque in order for his balance to be equal his limit	?

**QUESTION 4****(25 Marks; 15 Minutes)****BASIC CONCEPTS, PROBLEM SOLVING, INTERNAL CONTROL AND ETHICS**

Supporta Shabangu runs a business that sells school tracksuits in three high schools in Pongola. There are three different sales persons in each school namely Sabelo Pakathi, Phila Hlope and Shukela Gumede. He is concerned over control over these tracksuits.

**REQUIRED:**

- 4.1. Match the accounting concepts in column A with examples in column B. (10)

<b>COLUMN A</b>	<b>COLUMN B</b>
4.1.1 Business entity rule	A. Damages payable to a client will be finalized next year. An estimated amount of R25 000 is recorded this year.
4.1.2 Historical Cost	B. An owner owes his sister R2 000 for costs incurred on holiday. This is not recorded in the business books.
4.1.3 Going Concern	C. An entry at the year-end for expenses accrued (payable)
4.1.4 Matching Principle	D. Financial statements reflecting that the business will survive in the near future.
4.1.5 Prudence	E. Land and buildings are shown in the financial statements as R5 million even though the property is worth R12 million.

- 4.2. Supporta Shabangu is experiencing a different problem concerning each of his sales persons.

- State a different problem for each sales person or school.  
(Quote figures to support your answer) (9)
- Give a suitable solution to each problem. (6)

**INFORMATION FOR MARCH 2018**

NAME OF THE SCHOOL	SNETHEZEKILE	DLANGEZWA	SIGQAMISE
NAME OF SALES PERSON	SHUKELA GUMEDE	SABELO PAKATHI	PHILA HLOPHE
Number of items available to be sold	500 Tracksuits	900 Tracksuits	300 Tracksuits
Number of items sold @ R 300 each	450 Tracksuits	700 Tracksuits	80 Tracksuits
Number of items unsold the end of the month	50 Tracksuits	180 Tracksuits	280 Tracksuits
Cash received from each person	R 120 000	R 210 000	R 24 000
Salary paid to each sales person	R 5 000	R 5 000	R 5 000

**TOTAL MARKS: 100**



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**ACCOUNTING**  
**ANSWER BOOK**  
**MARCH 2018**  
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**GRADE 10**

Name: \_\_\_\_\_ Grade: \_\_\_\_\_

Question	Topic	Learners Mark	Moderators Mark
1	Analysis of Transactions		
2	Journals		
3	Debtors Ledger and Controls		
4	Problem Solving and Concepts		
	<b>TOTAL</b>		

**N.B. This answer book consists of 6 pages.**

## QUESTION 1

No.	Source Document	Sub. Book	Account in General Ledger		Accounting Equation		
			Debit	Credit	Asset	OE	Liability
1		CRJ		Debtors' control	-96		
2				Rent Income	+224		

3	Original Invoice		Stationery				+180
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5		GJ		Interest on fixed deposit (capitalized)		+900	
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6		CJ	Trading stock		+1 440		
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7		CPJ	Creditors' control				-1053
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**QUESTION 2****2.1. CASH RECEIPTS JOURNAL ERASMUS STORES FOR MARCH 2018**

Doc	Day	Details	Fol	Analysis of Receipt	Bank	Sales	Cost of sales	Sundry Accounts		
								Amount	Fol	Details

(9)

**2.2. CREDITORS JOURNAL OF ERASMUS STORES FOR MARCH 2018**

Doc	Day	Details	Fol	Creditors control	Trading stock	Equipment	Sundry Accounts		
							Amount	Fol	Details

(6)

**2.3. DEBTORS JOURNAL OF ERASMUS STORES FOR MARCH 2018**

Doc	Day	Details	Fol	Sales	Cost of Sales

(5)

**QUESTION 3**

3.1 Debtors' Ledger of Dwaleni Traders						
Mkharaj Sambo						
Date		Details	Fol	Dr	Cr	Balance
Feb	1	Balance	b/d			

(18)

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

(3)

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

(8)

3.4	Provide TWO points of advice to Dwaleni Traders with regard to Mkharaj Sambo's account.

(6)

35

**QUESTION 4****4.1. MATCHING**

4.1.1	
4.1.2	
4.1.3	
4.1.4	
4.1.5	

(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"> <li>• State a different problem for each sales person or school. (Quote figures to support your answer) (9)</li> <li>• Give a suitable advice to each problem. (6)</li> </ul>		
	<b>Problem with figures</b>	<b>Advice</b>
SNETHEZEKILE		
SHUKELA GUMEDE		
DLANGEZWA		
SABELO PHAKATHI		
SIGQAMISE		
PHILA HLOPHE		