

Candidate Number <table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> </tr> </table>											Candidate Name

JUNIOR SECONDARY CERTIFICATE

ACCOUNTING

1500/1

PAPER 1

1 hour 15 minutes

Marks 40

2017

Additional Materials: Non-programmable calculator
 Ruler

INSTRUCTIONS AND INFORMATION TO CANDIDATES

- Candidates answer on the Question Paper in the spaces provided.
- Write your Candidate Number and Name in the spaces at the top of this page and on all separate answer sheets used.
- Write in dark blue or black pen.
- You may use a soft pencil for any rough work, diagrams or graphs.
- Do not use correction fluid.
- Do not write in the margin *For Examiner's Use*.

- Answer **all** questions.

- The number of marks is given in brackets [] at the end of each question or part question.
- Where layouts are to be completed, you may not need all the lines for your answer.
- The businesses mentioned in this question paper are entirely fictitious.

For Examiner's Use	
Page 2	
Page 3	
Page 4	
Page 5	
Total	

<i>Marker</i>	
<i>Checker</i>	

This document consists of **5** printed pages.



Republic of Namibia
MINISTRY OF EDUCATION, ARTS AND CULTURE

1 Explain the term *stocktaking*.

.....

.....

.....

.....

[2]

2 The information was provided to you by Landcruise Traders on 31 May 2017.

Debtors Ledger of Landcruise Traders

P Corolla

DL1

Date		Details	Fol	Debit	Credit	Balance
				N\$	N\$	N\$
2017						
May	1	Balance	b/d			7 700
	5	Sales		5 820		(a)
	10	Bank			13 400	120
		Discount allowed			120	0
	18	Sales		4 350		4 350
	22	Sales returns			200	4 150
	25	Sales		3 100		7 250
	28	Bank (R/D)		13 400		20 650
		Discount allowed		120		20 770
	29	Interest received		470		21 240
	31	Bad debts			21 240	0

(a) Complete the source document which P Corolla would receive on 10 May 2017, issued by the bookkeeper, Ms E Engela.

RECEIPT	No. 171
20....
Received from	
the sum of	
.....	N\$
In payment of	
<input type="checkbox"/> Cash <input type="checkbox"/> Bank <input type="checkbox"/> Debit Card	
.....	
Landcruise Traders	

[8]

(b) In which book of first entry will Landcruise Traders record the transaction on 29 May 2017?

..... [1]

3 Describe the following concepts.

(a) *Accrued income*

.....
.....
.....
..... [2]

(b) *Prepaid expenses*

.....
.....
.....
..... [2]

4 On 1 January 2015, Citroen bought a computer from Comutrix for N\$8 000. Depreciation is calculated at 15% p.a. using the reducing balance method. The financial period ends on 31 December.

Calculate the total depreciation on the computer on 31 December 2016.
Show your calculations.

.....
.....
.....
.....
.....
.....
.....
..... [6]

5 Distinguish between bad debts and bad debts recovered.

.....
.....
.....
.....
.....
.....
.....
.....
.....

[4]

6 (a) Explain the need for bank reconciliation.

.....
.....
.....
.....

[2]

(b) Name **three** reasons for a possible difference between the bank account and the bank statement of a business.

1

.....

2

.....

3

.....

[3]

- (c) The information is available from Ongha Traders after the Cash Book and bank statement was compared at 31 August 2017.

The Supplementary Cash Book had a debit balance of N\$13 317.

The bank statement showed a balance of N\$9 365 (cr.).

A deposit of N\$7 654 has not yet been credited on the bank statement.

Cheque no. 555 has not been presented for payment yet, N\$3 702.

REQUIRED

Draw up a bank reconciliation statement for Ongha Traders on 31 August 2017.

Bank Reconciliation Statement for the month ended 31 August 2017

[10]