

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

1500/2

PAPER 2

2 hours 30 minutes

Marks 180

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		
1	35	
2	4	
3	20	
4	21	
5	40	
6	30	
7	30	
Total		

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

This document consists of **14** printed pages and **1** blank page.



Republic of Namibia
MINISTRY OF EDUCATION, ARTS AND CULTURE

- 1 The information was taken from the books of Eskon Trade.

Workers	Normal time rate per hour	Total hours worked
E Gwala	N\$16	50
T Caparros	N\$20	54

A normal working week of Eskon Trade consists of 46 hours. Overtime is paid at 1½ rate for normal time.

The following deductions must be made

Pension fund	8% of normal wage
Trade union contribution	5% of normal wage
PAYE	E Gwala N\$50 T Caparros N\$70
Medical aid deductions	E Gwala N\$30 T Caparros N\$60

Social Security Fund payment of N\$9 for each worker.

Additional information

T Caparros is not a member of the trade union.

REQUIRED

Use the information to draw up the Wages Journal for the week ending 20 July 2017.

Employee	Normal Time		Overtime		Gross Wages	Deductions				Net Wages									
	Hours	Rate	Hours	Rate		Pension Fund	Trade Union	PAYE	Medical Aid		Social Security	Total							

[35]

For Examiner's Use

2 Oshakati Traders provided a General Journal for January 2017.

General Journal of Oshakati Traders – January 2017 GJ5

Doc No	Day	Details	Fol	Debit	Credit
				N\$	N\$
	5	Vehicles		120 000	
		Northern Toyota			120 000
	14	Donations		800	
		Purchases			800

REQUIRED

Post the transactions to the General Ledger accounts for Vehicles and Purchases.

(a)

Dr		Vehicles				GL1		Cr	
Date	Details	Fol	Amount	Date	Details	Fol	Amount		

[1]

(b)

Dr		Purchases				GL2		Cr	
Date	Details	Fol	Amount	Date	Details	Fol	Amount		

[1]

(c) Describe the concept *narration*.

.....

[2]

[4]

3 Use the information to draw up the ledger account of B Blue in the books of Angula Traders.

Transactions

September 2017

- 1 Balance owed by B Blue N\$1 350.
- 2 Sold goods on credit to B Blue, N\$500. Invoice X4 issued.
- 5 B Blue returned damaged goods, N\$150. Issued credit note W45.
- 23 Received a cheque from B Blue for the amount owed less 10% cash discount. Receipt R11 issued for the cheque deposited directly into the bank account.
- 25 Received a note from the bank to indicate the cheque of B Blue was marked "Refer to Drawer".
- 28 B Blue was declared insolvent and his estate paid a dividend of 40 cents for every dollar owed. The rest was written off as bad debts.

Debtors Ledger of Angula Traders

	B Blue		DL3		
Date	Details	Fol	Debit	Credit	Balance
			N\$	N\$	N\$

[20]

- 4 The transactions took place in the business of Shafombabi Enterprises for the month September 2017.

September 2017

- 1 Donated equipment to a local library, N\$50 000.
- 4 Bought computers and printers on credit from Kavango Computers, N\$90 000.
- 9 The owner took goods for his own use, N\$300.
- 10 Received an invoice, N\$400, from Once Off Adverts for advertising.
- 15 A Kamukwanyama's overdue account was charged with interest of N\$500.
- 19 Hendrick, who owes N\$800, could not be traced. His account was written off.
- 27 The cheque of T Ngalangi, N\$6 000, was dishonoured by the bank. Discount of N\$300 was allowed on this cheque.

REQUIRED

Record all the transactions in the General Journal of Shafombabi Enterprises.

General Journal of Shafombabi Enterprises – September 2017 GJ5

Date	Details	Fol	Debit	Credit

[21]

BLANK PAGE

Question 5 on page 8

- 5 The list of balances for the year ended 28 February 2017 was provided by Caprivi Traders.

	N\$
Capital	379 505
Land and Buildings	180 000
Drawings	7 000
Vehicles	160 000
Equipment	120 000
Provision for depreciation on Vehicles	9 000
Provision for depreciation on Equipment	12 000
Debtors	25 000
Creditors	18 000
Loan: Bank Wellness (18% p.a.)	70 000
Fixed deposit: NamWorld	30 000
Stock (1 March 2016)	180 000
Sales	583 000
Returns inwards	9 000
Purchases	328 000
Returns outwards	5 000
Wages	90 000
Interest on loan	11 550
Rent income	91 000
Bad debts	2 800
Interest on fixed deposit	4 125
Telephone	8 900
Carriage inwards	12 400
Carriage outwards	6 600
Bank charges	1 700
Bad debts recovered	1 320

Adjustments

1. Stock on 28 February 2017, N\$222 000.
2. Malan' s account of N\$400 should be written off as irrecoverable.
3. Interest on fixed deposit is 15% p.a.
4. Rent income is N\$7 000 per month.
5. Interest on loan should be adjusted.
6. Wages are the same amount for each month, but was not paid for two months.
7. Depreciation is calculated
 - at 10% p.a. on vehicles, using the reducing balance method and
 - at 15% p.a. on the cost price of equipment.

6 Ours Store provide the Post-closing Trial Balance on 31 May 2017.

Post-closing Trial Balance of Ours Store on 31 May 2017

	Debit	Credit
	N\$	N\$
Capital		101 442
Drawings	1 442	
Land and Buildings	10 400	
Vehicles	60 400	
Equipment	50 000	
Provision for depreciation on Vehicles		10 400
Provision for depreciation on Equipment		6 800
Stock (31 May 2017)	6 640	
Debtors	5 600	
Creditors		4 880
Bank		2 320
Fixed deposit: XY	10 500	
Loan: ABC Bank		7 500
Accrued Income	750	
Accrued expenses		66
Income received in advance		50
Profit and loss account		12 274
	<u>145 732</u>	<u>145 732</u>

- 7 Use the extracts from the books of Sun Shine Trading for April 2017 and interpret the entries (write the transactions).

Debtors Journal of Sun Shine Trading – April 2017

DJ1

Doc No	Day	Debtors	Fol	Amount
				N\$
D9	6	T Buti	DL1	600
D10	9	N Tomas	DL2	550

Debtors Returns Journal of Sun Shine Trading – April 2017

DRJ1

Doc No	Day	Debtors	Fol	Amount
				N\$
X4	12	N Tomas	DL2	50

Creditors Journal of Sun Shine Trading – April 2017

CJ1

Doc No	Day	Creditors	Fol	Amount
				N\$
B11	3	Spotman Traders	CL1	1 800

General Journal of Sun Shine Trading – April 2017

GJ5

Date	Details	Fol	Debit	Credit
			N\$	N\$
26	N Tomas	DL2	50	
	Discount allowed			50
	Discount allowed cancelled - cheque R/D			

Cash Book of Sun Shine Trading – April 2017													
Dr						CB1					Cr		
Doc No	Day	Details	Fol	Discount Allowed	Cash	Bank	Doc No	Day	Details	Fol	Discount Received	Cash	Bank
R1	1	Capital		N\$	N\$	35 000		8	Drawings		N\$	200	N\$
CRR1	7	Sales			2 400		C04	17	Spotman Traders		150		1 650
R2	15	N Tomas		50	450		C05	22	Purchases				750
R3	30	Bad debts recovered			600		B/S	25	N Tomas (R/D)				450
							C06	28	Telephone				
									Drawings				950

April 2017

1.....

.....

.....

3.....

.....

.....

6.....

.....

.....

7.....

.....

.....

8.....

.....

.....

9.....

.....

.....

12.....

.....

.....

15.....

.....

.....

17.....

.....

.....

22.....

.....

.....

25.....
.....
.....

26.....
.....
.....

28.....
.....
.....
.....
.....
.....
.....

30.....
.....
.....

[30]