



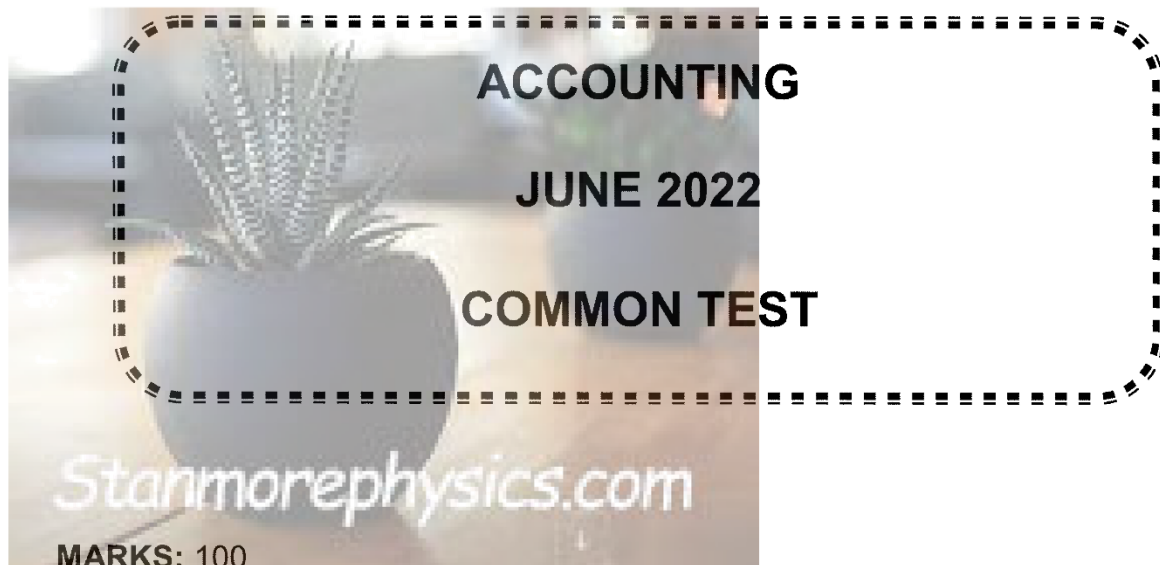
KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA



**NATIONAL
SENIOR CERTIFICATE**

GRADE 10



ACCOUNTING
JUNE 2022
COMMON TEST

Stanmorephysics.com

MARKS: 100

TIME : 1 ½ HOURS

N.B. This paper consists of 7 pages and Special Answer Booklet of 7 pages.

INSTRUCTIONS AND INFORMATION

1. You are provided with a question paper and an ANSWER BOOKLET in which to answer ALL questions.
2. This question paper comprises THREE compulsory questions. Answer ALL the questions.
3. Use the format provided in the answer book in order to reflect your answers.
4. Where applicable-workings must be shown in order to achieve part-marks.
5. Non-programmable calculators may be used.
6. You may use dark pencil or blue/black ink to answer the questions.
7. Use the information in the table, below, as a guide when answering the question paper. Try NOT to deviate from it.

QUESTION	TOPICS	MARKS	MINUTES
1	Salaries Journal	22	20
2	Debtors Reconciliation , Ethics and Internal Controls	27	24
3	Final Ledger Accounts: Trading Account, Profit and Loss Account	51	46
TOTAL		100	90

QUESTION 1**SALARIES JOURNAL****(22 Marks; 20 Minutes)****1.1. SALARIES JOURNAL**

The following information is related to Siyanzezela Traders for the month of May 2022.

REQUIRED:

1.1.1. Complete the salaries journal for May 2022. (22)

N.B: Some figures have been entered in the Special Answer Booklet Provided.

INFORMATION:

Employees	Basic salary	Deductions			
		PAYE	Medical Aid	Pension Fund	UIF
R. Khune	R 46 600 p/m	35% of gross	R 5 600	7,5% of basic	R 466
T. Zwane	R 576 000 p/a	38% of gross	R 8 900	7,5% of basic	R 480

R. Khune and T. Zwane will earn bonuses in March which is the same as their monthly salaries. (These bonuses are not included in the figures above.)

Additional Information:

- The employer contributes 10,5% of basic salary towards Pension Fund with GEPF.
- The employer contribution towards Medical Aid with GEMS is R2 for every R1 deducted from employees, and towards UIF is on rand – for – rand basis.

QUESTION 2: DEBTORS' RECONCILIATION AND INTERNAL CONTROL**(27 Marks; 24 Minutes)**

The following information was extracted from the accounting records of Tshelejuba Dealers for June 2022.

At the end of the month, the Debtors' Control account and Debtors' List could not be reconciled. As the internal auditor of Tshelejuba Dealers you were asked to help with the reconciliation process.

REQUIRED

- 2.1 Prepare the correct Debtors' Control account. (13)
- 2.2 Prepare the correct Debtors' List for June 2022 (12)
- 2.3 By making reference to transaction no.1 mention ONE control measure that should be implemented by the business before they can grant credit to customers. (2)

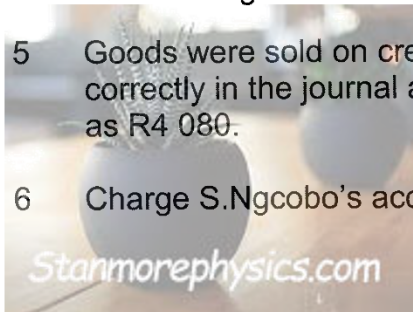
INFORMATION

General Ledger of Tshelejuba Dealers									
DR		Debtors' Control				B7		CR	
Jun	1	Balance	b/d	26 920	Jun	30	Bank	CRJ	70 000
	30	Sales	DJ	118 120			Discount Allowed	CRJ	3 380
		Sundry debits	GJ	4 440			Debtors allowances	DAJ	27 040
							Sundry credits	GJ	2 580
							Balance	c/d	46 480
				149 480					149 480
Jul	1	Balance	B/d	46 480					

DEBTORS' LIST ON 30 JUNE 2022	
M. Langa	7 620
M. Gumbi	9 580
S. Ngcobo	16 680
X. Maduna	5 380
Total	39 260

The following errors and omissions were discovered:

- 1 M.Gumbi's account has to be written off as he cannot be traced.
- 2 An EFT received from M. Langa for R3 000 was recorded correctly in the journal and General Ledger but was not posted to his personal account.
- 3 The total of the Sales column in the Debtors' Journal was overstated by R4 420 while the total of the Debtors' Allowances column in the Debtors' Allowances Journal was understated by R560.
- 4 X.Maduna's invoice for goods sold to him for R 2 220 was recorded correctly but posted as a return (credit note) in his account in the debtors ledger.
- 5 Goods were sold on credit to S.Ngcobo for R4 880. This was entered correctly in the journal and General Ledger but was posted to his account as R4 080.
- 6 Charge S.Ngcobo's account R1200 interest on overdue account.



QUESTION 3

FINAL LEDGER ACCOUNTS

(51 Marks; 46 Minutes)

REQUIURED:

- 3.1. Trading Account (09)
- 3.2. Profit and Loss Account (42)

Information:

The following information is related to Pongola Traders. Their financial year ends on 28 February each year. The business is owned by P. Mahlobo.

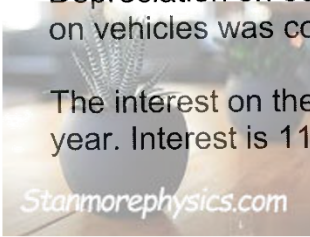
PONGOLATRADERS

Pre-adjustment trial balance as at 28 February 2022

Balance Sheet Accounts Section	Debit	Credit
Capital		1 027 490
Drawings	58 000	
Loan: Nongoma Bank (18%)		100 000
Land and Buildings	910 000	
Vehicles	345 000	
Equipment	140 000	
Accumulated depreciation on vehicles		102 000
Accumulated depreciation on equipment		52 000
Trading stock	16 300	
Debtors control	20 720	
Bank	55 500	
Petty cash	3 870	
Fixed deposit: Manzini Bank (11%)	20 000	
Creditors control		45 000
Nominal accounts section		
Sales		875 000
Debtors allowances	12 600	
Cost of sales	500 000	
Salaries and wages	96 750	
Fee income		8 400
Rent income		41 100
Discount allowed	800	
Discount received		880
Insurance	9 800	
Bank charges	1 210	
Bad debts	5 200	
Telephone	12 560	
Water and electricity	14 200	
Stationery	10 800	
Interest on loan	13 500	
Sundry expenses	5 400	
	2 252 170	2 252 170

Adjustments and additional information:

1. Invoice issued to a debtor Mzala Nxumalo for computer sold to him on credit was omitted by mistake. Selling price R 5 000 (cost price R 3 000)
2. The owner took goods for R 1 200 every month for his own use. The bookkeeper recorded it as salaries. Correct the error.
3. The fee income of R 4 000 not yet received by the business.
4. Rent has been received for 13 months. The rent has increased by R 300 per month with effect from 1 September 2021.
5. A debtor who owed R1 200 was declared insolvent. A dividend of 40 cents to the rand was received and recorded. Write off the remaining debt as irrecoverable.
6. The insurance amount includes an annual premium of R 2 160 for the period starting on 1 December 2021.
7. A physical stock count on 28 February 2022 revealed the following on hand:
 - Trading stock R 15 500
 - Stationery **R 10 340 used during the accounting period.**
8. The telephone account for February 2022 has not yet been paid, R 450.
9. The interest on the loan is calculated at 18% p.a. Outstanding interest must be brought into account. Interest is not capitalised.
10. Depreciation on equipment is 20% p.a. on carrying value. Whilst depreciation on vehicles was correctly calculated as R 69 000.
11. The interest on the fixed deposit is still owed to the business at the end of the year. Interest is 11% p.a. interest is not capitalised.

**TOTAL MARKS: 100**



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ACCOUNTING
SPECIAL ANSWER BOOK
JUNE 2022
COMMON TEST

NATIONAL
SENIOR CERTIFICATE

GRADE 10

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Name: _____ Grade: _____

Question	Topic	Learners Mark	Moderators Mark
1	Salaries Journal		
2	Debtors Reconciliation And Internal Controls		
2	Final Ledger Accounts		
	TOTAL		

N.B. This Special Answer Booklet consists of 5 pages.

QUESTION 1

1.1

1.1 SALARIES JOURNAL OF SIYANZENZELA TRADERS ON 31 MARCH 2022

Employee	Gross Salary		
	Basic	Bonus	Total
R. Khune	46 600		
T. Zwane			

Employee	Deductions					Net Salary
	P.A.Y.E	Medical Aid Fund	Pension Fund	U.I.F	Total	
R. Khune		5 600		466		
T. Zwane		8 900		480		

Employee	Employers Contributions			Total
	Medical Aid Fund	Pension Fund	U.I.F	
R. Khune			466	
T. Zwane			480	

22

22

QUESTION 2

2.1 GENERAL LEDGER OF TSHELEJUBA DEALERS

Dr		DEBTORS' CONTROL				B7		Cr
Jun	1	Balance	b/d		Jun	30	Bank (70 000)	CRJ
	30	Sales (118 120)	DJ				Discount allowed (3 380)	CRJ
		Sundry debits (4 440)	GJ				Debtors Allowances (27 040)	DAJ
							Sundry Credits (2 580)	GJ

13

2.2 DEBTORS' LIST FOR 30 JUNE 2019

DEBTORS	
M. Langa (7 620	
M. Gumbi (9 580	
S. Ngcobo (16 680	
X. Maduna(5 380	
Total	



12

2.3 By making reference to transaction no.1 mention ONE control measure that should be implemented by the business before they can grant credit to customers.



2

27



KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA



NATIONAL SENIOR CERTIFICATE

GRADE 10

ACCOUNTING
MARKING GUIDELINE
JUNE 2022

Stanmorephysics.com

MARKS: 100

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 penalty for misplaced item). No double penalty applied.
2. Full marks for correct answer. If answer incorrect, mark the workings provided.
3. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer).
4. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
5. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
6. Where penalties are applied, the marks for that section of the question cannot be a final negative.
7. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
8. Operation means 'Check operation'. 'One part correct' means 'Operation & one part correct'.
Note: Check operation means must be +, -, x, or ÷ per memo, but some items can be + or – such as stock deficit.
9. Be aware of candidates who provide valid alternatives beyond the marking guideline.

N.B. This Marking Guideline consists of 5 pages.

QUESTION 1

1.1 SALARIES JOURNAL OF SIYAZENZELA TRADERS ON 31 MARCH 2022

Employee	Gross Salary			06
	Basic	Bonus	Total	
R. Khune	46 600	46 600✓	93 200✓	One part correct
T. Zwane	48 000✓✓	48 000✓	96 000✓	One part correct

Employee	Deductions					Net Salary	12
	P.A.Y.E	Medical Aid Fund	Pension Fund	U.I.F	Total		
R. Khune	32 620✓✓	5 600	3 495✓✓	466	42 181✓	51 019✓	One part correct GS-TD
T. Zwane	36 480✓✓	8 900	3 600✓✓	480	49 460✓	46 540✓	One part correct GS-TD

Employee	Employers Contributions			Total	04
	Medical Aid Fund	Pension Fund	U.I.F		
R. Khune	11 200✓	4 893✓	466		
T. Zwane	17 800✓	5 040✓	480		

22

22

22

22

QUESTION 2

2.1

GENERAL LEDGER OF TSHELEJUBA DEALERS

Dr		DEBTORS' CONTROL				B7		Cr	
Jun	1	Balance	b/d	✓26 920	Jun	30	Bank (70 000	CRJ	✓70 000
	30	Sales (118 120-4420✓)	DJ	✓113 700			Discount allowed (3 380	CRJ	✓3 380
		Sundry debits (4 440+1200✓)	GJ	✓5 640			Debtors Allowances (27 040+560✓)	DAJ	✓27 600
							Sundry Credits (2 580+ 9580✓)	GJ	✓12 160
							Balance	c/d	✓33 120
				146 260					146 260
Jul	1	Balance	b/d	✓33 120					

13

13

2.2

DEBTORS' LIST FOR 30 JUNE 2022

DEBTORS	
M. Langa (7 620 – 3 000✓)	✓4 620
M. Gumbi (9 580 – 9580✓)	✓0
S. Ngcobo (16 680 + 800✓✓ + 1 200✓)	✓18 680
X. Maduna(5 380 + 4 440✓✓)	✓9 820
Total	✓33 120

Method marks are for operation. NOTE: must include opening balance

12

12



2.3 By making reference to transaction no.1 mention **ONE** control measure that should be implemented by the business before they can grant credit to customers.

Any Valid Point ✓✓

- Credit History
- Proof of income
- Bank Statement
- Proof of Residence

2
2

27
27

QUESTION 3

GENERAL LEDGER OF PONGOLA TRADERS ON 28 FEBRUARY 2022

3.1. TRADING ACCOUNT

2022 Feb	28	Cost of Sales (500 000✓+3 000✓)	<input checked="" type="checkbox"/> 503 000	2022 Feb	28	Sales (875 000✓- 12 600✓+5 000✓)	<input checked="" type="checkbox"/> 867 400
		Profit and Loss	<input checked="" type="checkbox"/> 364 400				
			867 400				867 400

Method marks one part correct

9

9

3.2. PROFIT AND LOSS ACCOUNT

2022 Feb	28	Discount Allowed	800	2022 Feb	28	Trading Account	<input checked="" type="checkbox"/> 364 400
		Bank Charges	1 210			Discount Received	880
		Sundry Expenses	5 400			Fee	
		Water and Electricity	14 200			Income(8 400✓+4 000✓)	<input checked="" type="checkbox"/> 12 400
		Salaries and wages (96 750✓-14 400✓✓)	<input checked="" type="checkbox"/> 82 350			Rent Income(41 100✓- 3 300✓✓)	<input checked="" type="checkbox"/> 37 800
		Insurance (9 800✓-1 620✓)	<input checked="" type="checkbox"/> 8 180			Trading stock surplus (16 300✓-3 000✓- 15 500✓)	<input checked="" type="checkbox"/> 2 200
		Bad debts (5 200✓+720✓✓)	<input checked="" type="checkbox"/> 5 920			Interest on fixed deposit	<input checked="" type="checkbox"/> 2 200
		Telephone (12 560✓+450✓)	<input checked="" type="checkbox"/> 13 010				
		Stationery(10 800✓- 460✓✓)	<input checked="" type="checkbox"/> 10 340				
		Interest on Loan (13 500✓+4 500✓✓)	<input checked="" type="checkbox"/> 18 000				
		Depreciation (69 000✓+17 600✓✓)	<input checked="" type="checkbox"/> 86 600				
		Capital Account✓	<input checked="" type="checkbox"/> 173 870				
			419 880				419 880

For method marks check operation as per learner workings and one part correct
Penalties for foreign entries -1 max 3 No penalties for misplaced items
For trading stock deficit shown as expense mark only workings

42

42



51

51



TOTAL MARKS: 100