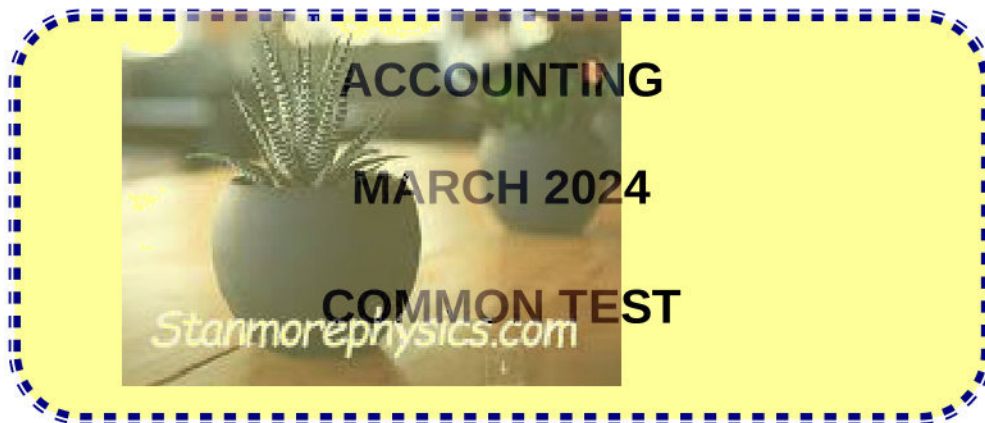




KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA



**NATIONAL
SENIOR CERTIFICATE**

GRADE 10

MARKS: 100

TIME : 1 ½ Hours

N.B: This question paper consists of 6 pages and special answer booklet of 5 pages.

INSTRUCTIONS AND INFORMATION [Downloaded From Stanmorephysics.com](http://stanmorephysics.com)

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.

| QUESTION | TOPICS | MARKS | MINUTES |
|--------------|--|------------|-----------|
| 1 | Analysis of Transactions in the Accounting Equation | 25 | 23 |
| 2 | Cash Journals: Cash Receipts Journal and Cash Payments Journal | 40 | 36 |
| 3 | Debtors Ledger, Ethics and Internal Controls | 15 | 14 |
| 4 | Control Accounts: Trading Stock Account and Creditors Control Account | 20 | 17 |
| TOTAL | | 100 | 90 |

QUESTION 1

(25 Marks; 23 Minutes)

ANALYSIS OF TRANSACTIONS

You are provided with information relating to Khoza Stores for the month of February 2024.

REQUIRED:

Analyse the following transactions according to the columns provided. Assume that the bank balance is favourable at all times.

Example: The Account of a Debtor Ntomby must be written off as bad debt R 750.

| General Ledger | | | | Accounting Equation | | |
|----------------|-----------------|------------------|--------|---------------------|-----|---|
| No. | Account debited | Account Credited | Amount | A= | O + | L |
| e.g. | Bad Debt | Debtors Control | 750 | - | - | 0 |

Transactions:

1. The owner took goods with a selling price of R 9 500 for his wife birthday party. The mark up on these goods was 25% on cost price.
2. Goods sold for cash as per cash register tape R 11 000 (Cost Price R 8 300). **(TWO ENTRIES)**
3. Stationery bought for R 1250 on credit was in error posted in the trading stock account. Correct the error.
4. An account of a Nyambose who owes R 3 000 must be charge with interest at 12% p.a. as it has been outstanding for 4 months.
5. The equipment bought on credit from Mdunge Stores for R 6 900 was return since it was damaged. A debit note 67 was issued.

QUESTION 2**(40 Marks; 36 Minutes)****CASH JOURNALS**

Use the following transactions to complete the Journals of Madrid Stores for the month March 2024, the business is owned by C. Ronaldo.

REQUIRED:

- 2.1 Cash Receipts Journal (CRJ) (22)
2.2. Cash Payments Journal (CPJ) (18)

N.B: DO NOT CAST OFF THE JOURNALS

The business uses a profit mark-up of 50% at all times

Extract of Transactions for the Month of March 2024:

- 02 Cash sales as per cash register tape CRT 50, R 12 500 (cost price R 6 250).
- The owner C. Ronaldo increased his capital contribution by making an EFT of R 255 000, receipt no.25 issued
- 04 Bought the following items from Junky Stores via EFT 130
- Office computer R 25 000
 - Trading stock R 18 700, carriage on purchases R 790
 - Stationery for owners son R 3 100.
- 05 Received an electronic transfer from Mzala Bank for R 500 000 for a loan received receipt no.26 was issued
- 08 Made an EFT 131 to uPhongolo Municipality for Water and Electricity R 2 450
- 15 Cash sales according to cash register roll as per CRT 51, R 17 800. Mark up on the goods was 100% on cost price
- Received an EFT from a debtor A. Khuse for R5 600 in settlement of his account of R 6 000. Receipt no. 27.
- 18 An EFT 132 for R 10 500, for merchandise bought for cash from Nyathi Traders.
- 20 Mzala Bank transferred R 111 250 for a fixed deposit that matured. This amount includes an interest of R 11 250 for the last 6 months. Receipt no.28 issued
- 25 Paid Monthly salary to Sisho Mchunu the manager via EFT no.133 for R 13 750.
Made an EFT no.134 to Mvala Stores in payment of our account, R 15 200 after receiving 5% discount by the supplier.
- 31 The bank statement received from Mshololo Bank revealed the following:
- EFT charges R 300
 - Cash handling fees R 170
 - Internet banking fees R 250
 - Service fees R 640
 - Interest on overdraft R 1 100
 - A direct deposit of R 4 000 from a debtor S. Nxumalo whose account was previously written off.

QUESTION 3**(15 marks; 14 minutes)****DEBTORS' LEDGER, INTERNAL CONTROLS AND ETHICS**

The following information was extracted from the accounting records of Witbank Traders on April 2024.

Required:

- 3.1 Prepare the Debtors' Ledger account of Mseshi for April 2024. (11)
- 3.2 Provide TWO points on how the manager of Witbank Traders can improve collection from debtors (4)

Information:

| | | |
|----------|---|---------------|
| A | Witbank Traders has the following credit terms for their debtors: | |
| | • 30 Days (pay account after 1 month of sales transaction) | |
| B | Transactions for April 2024 | Amount |
| 1 | Balance on 1 April | 24 000 |
| 5 | Receipt No. 40 was issued in part payment of the account | 12 500 |
| 10 | Invoice No. 101 was issued for goods sold on credit for R 9 000 a special discount of 10% was granted | ? |
| 15 | Invoice No. 111 was issued for goods sold on credit | 5 550 |
| 17 | Credit note No. CN 15 for damaged goods returned. The goods were totally damaged and were not brought back to stock | 1 350 |
| 30 | An EFT was received as part payment of account. Receipt No. 46 was issued after allowing R 200 discount | 9 800 |

CONTROL ACCOUNTS: TRADING STOCK ACCOUNT AND ETHICS

The following information was taken from the accounting records of AmaSupporta Traders, a business owned by D. Mashaba for the month of February 2024.

REQUIRED:

- 4.1. Prepare the Trading Stock Account on 29 February 2024. Balance the account properly on the last day of the month. (18)
- 4.2. Refer to Additional information 2. Explain how the business will benefit from that transaction. Explain one point. (2)

INFORMATION:

The following totals appeared in the Journals of AmaSupporta Traders on completion on the casting on 29 February 2024:

Cash Receipts Journal

| Bank | Sales | Cost of Sales | Debtors Control | |
|---------|---------|---------------|-----------------|------------------|
| | | | Receipts | Discount Allowed |
| 471 450 | 315 000 | 225 000 | 156 450 | 7 950 |

Cash Payments Journal

| Bank | Trading Stock | Stationery | Creditors Control | |
|---------|---------------|------------|-------------------|-------------------|
| | | | Payments | Discount Received |
| 390 679 | 294 900 | 19 500 | 76 279 | 8 890 |

Creditors Journal

| Creditors Control | Trading Stock | Stationery | Equipment | Sundry Account |
|-------------------|---------------|------------|-----------|----------------|
| 392 830 | 245 000 | 24 580 | 99 750 | 23 500 |

Creditors Allowances Journal

| Creditors Control | Trading Stock | Stationery | Equipment | Sundry Account |
|-------------------|---------------|------------|-----------|----------------|
| 55 725 | 44 375 | 2 450 | 0 | 8 900 |

Debtors Journal

| Sales | Cost of Sales |
|---------|---------------|
| 212 800 | 152 000 |

Debtors Allowances Journal

| Debtors Allowances | Cost of Sales |
|--------------------|---------------|
| 68 000 | 42 400 |

ADDITIONAL INFORMATION:

- The balance of the Trading Stock account on 1 February 2024, R 125 000
- Trading Stock with a selling price R 35 000 (Cost price R 28 000) was donated to the local high school for obtaining 93% in 2023 Matric results.

TOTAL MARKS: 100



KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

ACCOUNTING
SPECIAL ANSWER BOOK
MARCH 2024
COMMON TEST
Stanmorephysics.com

**NATIONAL
SENIOR CERTIFICATE**

GRADE 10

MARKS: 100

TIME : 1 ½ Hours

Name: _____ **Grade:** _____

| Question | Topic | Questions | Learners Mark | Mod Mark |
|----------|----------------------------------|------------|---------------|----------|
| 1 | Analysis of Transactions | 25 | | |
| 2 | Cash Journals | 40 | | |
| 3 | Debtors Ledger and Controls | 15 | | |
| 4 | Trading Stock Account and Ethics | 20 | | |
| | TOTAL | 100 | | |

N.B. This special answer booklet consists of 5 pages.

QUESTION 1

| No. | General Ledger | | | Accounting Equation | | |
|-----|-----------------|------------------|--------|---------------------|---|-----|
| | Account Debited | Account Credited | Amount | A= | O | + L |
| 1. | | | | | | |
| 2. | Bank | | 11 000 | | | |
| | | Trading Stock | 8 300 | | | |
| 3. | | | 1 250 | | | |
| 4. | | | | | | |
| 5. | | | 6 900 | | | |

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QUESTION 2

2.1. CASH RECEIPTS JOURNAL OF STORES FOR MARCH 2024

| Doc | Day | Details | Fol | Analysis of Receipt | Bank | Sales | Cost of sales | Debtors Control | | Sundry Accounts | | |
|-----|-----|---------|-----|---------------------|------|-------|---------------|-----------------|------------------|-----------------|-----|---------|
| | | | | | | | | Receipts | Discount Allowed | Amount | Fol | Details |
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2.2. CASH PAYMENTS JOURNAL OF MADRID STORES FOR MARCH 2024

| EFT | Day | Details | Fol | Bank | Trading stock | Stationery | Creditors Control | | Sundry Accounts | | |
|-----|-----|---------|-----|------|---------------|------------|-------------------|-------------------|-----------------|-----|---------|
| | | | | | | | Payments | Discount Received | Amount | Fol | Details |
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QUESTION 3

| 3.1 DEBTORSS' LEDGER OF WITBANK TRADERS FOR APRIL 2024 | | | | | | |
|--|---|---------|------|-----|----|---------|
| MSESHI | | | | | | |
| | | Details | Fol. | Dr. | Cr | Balance |
| APR | 1 | Balance | b/d | | | 24 000 |
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| 3.2 | Provide TWO points on how the manager of Witbank Traders can improve collection from debtors Any TWO points |
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QUESTION 4

4.1. GENERAL LEDGER OF AMASUPPORTA TRADERS ON 29 FEBRUARY 2024

TRADING STOCK ACCOUNT

| | | | | | | | | | | | |
|------|---|---------|--|-----|--|--|--|--|--|--|--|
| 2024 | | | | | | | | | | | |
| Feb | 1 | Balance | | b/d | | | | | | | |
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| 4.2 | <i>Refer to Additional information 2.</i> Explain how the business will benefit from that transaction. Explain one point. |
| | Any ONE point |

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TOTAL MARKS: 100



KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

NATIONAL SENIOR CERTIFICATE

GRADE 10

ACCOUNTING

MARKING GUIDELINES

COMMON TEST

MARCH 2024

MARKS: 100

MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guidelines, 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. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Unless otherwise stated, give full marks for correct answer. If answer is incorrect, mark workings.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark as a working mark for that figure (not the method mark for the answer). NOTE: If figures are stipulated in marking guidelines for components of workings, these do not carry the method mark for final answer as well.
5. 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.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. If candidates provide more than the required number of responses, inspect all responses to give benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question.
8. This marking guidelines is not for public distribution; as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
9. Where penalties are applied, the marks for that section of the question cannot be a final negative.
10. Where method marks are awarded for operation, marker must inspect the reasonableness of the answer.
11. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, as per candidate's calculation (if valid) or per marking guideline.
12. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to financial indicators.
13. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate by with a
14. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
15. Codes: f = foreign item; p = placement/presentation.

This marking guidelines consist of 5 pages.

QUESTION 1

| General Ledger | | | | Accounting Equation | | |
|----------------|---------------------|--|--------|---------------------|----|-----|
| No. | Account debited | Account Credited | Amount | A= | O | + L |
| 1. | Drawings✓ | Trading Stock✓ | 7 600✓ | -✓ | -✓ | 0 |
| 2. | Bank | Sales✓ | 11 000 | +✓ | +✓ | 0 |
| | Cost of Sales✓ | Trading Stock | 8 300 | -✓ | -✓ | 0 |
| 3. | Stationery✓ | Trading Stock✓ | 1 250 | -✓ | -✓ | 0 |
| 4. | Debtors Control✓ | Interest on Overdue account/Interest Income✓ | 120✓✓ | +✓ | +✓ | 0 |
| 5. | Creditors Control ✓ | Equipment✓ | 6 900 | -✓ | 0 | -✓ |

Foreign entries -1 per line if a learner has entered in all 3 columns in the accounting equation

Learner must earn a mark in the line where penalty is applied

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QUESTION 2

2.1 CASH RECEIPTS JOURNAL OF MADRID STORES FOR MARCH 2024

| Doc | Day | Details | Analysis of Receipt | Bank | Sales | Cost of sales | Debtors Control | | Sundry Accounts | |
|-----|-----|------------|---------------------|----------|---------|---------------|-----------------|------------------|-----------------|----------------------------|
| | | | | | | | Receipts | Discount Allowed | Amount | Details |
| 50 | 2 | Cash Sales | 12 500 | | ✓12 500 | ✓6 250 | | | | |
| 25 | | C. Ronaldo | 255 000 | ✓276 500 | | | | | ✓255 000 | Capital✓ |
| 26 | 5 | Mzala Bank | 500 000 | ✓500 000 | | | | | ✓500 000 | Loan✓ |
| 51 | 15 | Cash Sales | 17 800 | | ✓17 800 | ✓✓8 900 | | | | |
| 27 | | A. Khuse | 5 600 | ✓23 400 | | | 5 600✓ | 400✓ | | |
| 28 | 20 | Mzala Bank | 111 250 | ✓111 250 | | | | | ✓100 000 | Fixed Deposit✓ |
| | | | | | | | | | ✓11 250 | Interest on Fixed Deposit✓ |
| B/S | 31 | S. Nxumalo | 4 000 | ✓4 000 | | | | | ✓4 000 | Bad Debts Recovered✓ |
| | | | | | | | | | | |

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2.2 CASH PAYMENTS JOURNAL OF MADRID STORES FOR MARCH 2024

| EFT | Day | Details | Bank | Trading stock | Equipment | Creditors Control | | Sundry Accounts | |
|-----|-----|----------------|----------------------------------|---------------|-----------|-------------------|-------------------|--|------------------------|
| | | | | | | Payments | Discount Received | Amount | Details |
| 130 | 4 | Junky Stores | 47 590✓ | 19 490✓ | 25 000✓ | | | 3 100✓ | Drawings✓ |
| 131 | 8 | uPhongolo Mun. | 2 450 | | | | | 2 450✓ | Water and Electricity✓ |
| 132 | 18 | Nyathi Traders | 10 500 | 10 500✓ | | | | | |
| 133 | 25 | Sisho Mchunu | 13 750 | | | | | 13 750✓ | Salary✓ |
| 134 | | Mvala Stores | 15 200 | | | 15 200✓ | 800✓ | | |
| B/S | 31 | Mshololo Bank | 1 360✓ | | | | | 1 360✓ | Bank Charges✓ |
| | | Mshololo Bank | 1 100✓ | | | | | 1 100✓ | Interest on Overdraft✓ |
| | | | 2 460 If added together: 2 Marks | | | | | #do not accept R 2 460 either in the sundry account amount | |
| | | | | | | | | | |

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QUESTION 3

| 3.1 DEBTORS' LEDGER OF WITBANK TRADERS FOR APRIL 2024 | | | | | | |
|--|----|----------------------|------|---------|---------|----------|
| MSESHI | | | | | | |
| Date | | Details | Fol. | Dr | Cr | Balance |
| 2024 APR | 1 | Balance | b/d | | | 24 000 |
| | 5 | Receipt No. 40 | CRJ | | 12 500✓ | 11 500✓# |
| | 10 | Invoice No. 101 | DJ | 8 100✓✓ | | 19 600✓# |
| | 15 | Invoice No. 111 | DJ | 5 550✓ | | 25 150 |
| | 17 | Credit Note No. CN15 | DAJ | | 1 350✓ | 23 800✓# |
| | 30 | Receipt No. 46 | CRJ | | 9 800✓ | 14 000 |
| | | Discount Allowed | CRJ | | 200✓ | 13 800✓# |
| No dates and source documents -1 (max -1) for presentation | | | | | | |
| Check operation# | | | | | | |

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| 3.2 | Provide TWO points on how the manager of Witbank Traders can improve collection from debtors |
| | <p>Any TWO valid points ✓✓ ✓✓</p> <p><u>Increase discount</u> on early / prompt payments</p> <p><u>Charge interest</u> on late payments</p> <p><u>Send reminders</u> on regular basis could be SMS/E-Mail/Statements/Calls</p> |

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QUESTION 4

4.1 GENERAL LEDGER OF AMASUPPORTA TRADERS ON 29 FEBRUARY 2024

TRADING STOCK ACCOUNT

| | | | | | | | | | |
|------|----|--------------------|-----|----------|------|----|--------------------|-----|----------|
| 2024 | | | | | 2024 | | | | |
| Feb | 1 | Balance | b/d | 125 000✓ | Feb | 29 | Cost of Sales✓ | CRJ | 225 000✓ |
| | 29 | Bank ✓ | CPJ | 294 900✓ | | | Creditors Control✓ | CAJ | 44 375✓ |
| | | Creditors Control✓ | CJ | 245 000✓ | | | Cost of Sales✓ | DJ | 152 000✓ |
| | | Cost of Sales✓ | DAJ | 42 400✓ | | | Donations✓ | GJ | 28 000✓ |
| | | | | | | | Balance | C/D | 257 925✓ |
| | | | | 707 300 | | | Both Totals ✓ | | 707 300 |
| Mar | 1 | Balance | B/D | 257 925✓ | | | | | |

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4.2 Refer to Additional information 2.

Explain how the business will benefit from that transaction.
Explain one point.

Any ONE point ✓✓

- This will create good image of the business/ Good name
- Increase number of customers / increase sales

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| 2 |
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TOTAL MARKS: 100