

GRADE 10: ACCOUNTING
TERM 1 CONTROLLED TEST
MARKING GUIDELINE

QUESTION 1:

1.1 **Matching**

1.1.1	C ✓
1.1.2	E ✓
1.1.3	D ✓
1.1.4	A ✓
1.1.5	B ✓

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1.2 **Choose the correct word/s**

1.2.1	Creditors ✓
1.2.2	Current liability ✓
1.2.3	Balance Sheet ✓
1.2.4	Investment ✓
1.2.5	Income Statement ✓

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1.3 **Calculate:**

	WORKINGS	ANSWER
(a)	12 600 x 50%	R6 300 ✓✓
(b)	12 600 ✓ + 6 300 ☒ or 12 600 x 150%	R18 900 ☒
(c)	22 200 ✓ x 100/125 ✓	R17 760 ☒
(d)	17 760 ✓ x 25% ✓ or 22 200 x 25/125	R4 440 ☒
(e)	13 125 – 7 500	R5 625 ✓✓
(f)	5 625 ☒ / 7 500 ✓ x 100	75% ☒

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QUESTION 2: ANALYSING TRANSACTIONS

NO.	ACCOUNT DEBITED	ACCOUNT CREDITED	ASSETS	EQUITY	LIABILITY
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<i>E.g.</i>	<i>Bank</i>	<i>Capital</i>	+80 000	+80 000	
2.1	Equipment ✓	Bank ✓	+8 500 ✓ - 8 500 ✓		
2.2	Bank ✓	Fee Income ✓	+ 23 500 ✓	+ 23 500 ✓	
2.3	Telephone ✓	Bank ✓	- 4 220 ✓	- 4 220 ✓	
2.4	Trading Stock ✓	Bank ✓	+ 7 300 ✓ - 7 300 ✓		
2.5	Bank ✓	Sales ✓	+ 9 520 ✓	+ 9 520 ✓	
	Cost of sales ✓	Trading Stock ✓	- 6 800 ✓	- 6 800 ✓	
2.6	Bank ✓	Rent Income ✓	+ 6 000 ✓	+ 6 000 ✓	
2.7	Bank ✓	Loan ✓	+ 50 000 ✓		+ 50 000 ✓

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QUESTION 3: SOURCE DOCUMENTS

3.1	cheque counterfoil ✓
3.2	duplicate receipt ✓
3.3	bank statement ✓
3.4	duplicate invoice ✓
3.5	original invoice ✓

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QUESTION 4:

4.1	<p>Provide TWO internal control measures that the business can use to ensure that deposits are made on a regular basis.</p> <p>TWO valid answers ✓✓ ✓✓</p> <p>Request notification from bank for all transactions (SMS) Supervise documentation before and after banking. Shared responsibilities (Division of duties) / Two people go to bank. Structured banking schedule.</p>
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CASH RECEIPTS JOURNAL OF GOGELA TRADERS – FEBRUARY 2018

Doc No	Date	Details	Fol	Analysis of Receipts	Bank	Sales	Cost of Sales	Sundry Accounts	
								Amount	Details
C5	4	Sales		6 520✓		6 520✓	4 075✓✓		
12		Z. Njuzane		6 300✓	12 820✓			6 300	Rent Income✓
13	16	XW Bank		120 000✓	120 000*			120 000	Loan: XW Loan✓
B/S	23	Bank		260✓	260*			260	Interest income✓
14	28	Z. Njuzane		6 804✓✓	6 804☒			6 804	Rent Income✓
									Amount and details for 1 mark
									15

*can be only in bank column

CASH PAYMENTS JOURNAL OF GOGELA TRADERS – FEBRUARY 2018

Doc No	Date	Details	Fol	Bank	Trading Stock	Wages	Stationery	Equipment	SundryAccounts	
									Amount	Details
22	2	Majola Suppliers		13 150✓	12 800✓		350✓			
23	7	Cash		2 300✓		2 300✓				
24	12	UY Bank		20 000✓					20 000	Fixed Deposit ✓
25	17	BLT Traders		6 420✓				6 420✓		
26	20	Cash		2 530✓		2 530✓✓				
27	22	KHT Suppliers		9 163✓✓	9 163☒					
B/S	23	Bank		270✓✓					270	Bank Charges ✓
										amount and detail for mark
										18