

Marks: 200

Time: 2 hours

**QUESTION 1: CONCEPTS AND CASH JOURNALS**

**[40]**

**1.1 CONCEPTS**

**[5]**

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

**1.2 ROSE TRADERS**

**[35]**

**CASH RECEIPTS JOURNAL OF ROSE TRADERS – MARCH 20.8**

**CRJ8**

Doc	D	Details	F	Analysis of receipts	Bank	Sales	Cost of sales	Debtors control		Sundry accounts		
								Receipts	Discount allowed	Amount	F	Details

**(16)**

**CASH PAYMENTS JOURNAL OF ROSE TRADERS – MARCH 20.8**

**CPJ8**

Doc	D	Details	F	Bank	Creditors control		Equipment	Trading stock	Sundry accounts		
					Payments	Discount received			Amount	F	Details

**(19)**

**QUESTION 2: GENERAL JOURNAL AND SUBSIDIARY LEDGERS**

[45]

**2.1 GENERAL JOURNAL OF SINGH TRADERS – SEPTEMBER 20.8**

**GJ**

Doc	D	Details	F	Dr	Cr	Debtors control		Creditors control	
						Dr	Cr	Dr	Cr

(15)

**2.2 DEBTORS LEDGER OF SINGH TRADERS  
S. RUGBAR**

**DL3**

Date		Details	Fol	Debit	Credit	Balance
20.8 Sept	1	Balance /Account rendered	b/d			7 200
	4		CRJ		4 200	3 000
						2 790
	12	Invoice No. 122				5 430
	15		DAJ			5 298
	18	Cheque dishonoured	CPJ			

(13)

**CREDITORS LEDGER OF SINGH TRADERS  
HOOSAIN SUPPLIERS**

**DL3**

Date		Details	Fol	Debit	Credit	Balance
20.8 Sept	1	Balance /Account rendered	b/d			18 450
	5	Cheque No. 431				13 200
	15	Invoice No. 629				17 160
	17		CAJ			16 620

**(7)**

**2.3 Provide THREE points and a reason in each case. (6)**

Information	Reason
•	•
•	•
•	•

**2.4 State TWO internal control measures that Joyce can use to ensure that debtors pay their accounts on time. (4)**

•
•

**QUESTION 3: POSTING TO THE GENERAL LEDGER**

**(30 marks; 20 minutes)**

**3.1 CONCEPTS**

**[5]**

<b>3.1.1</b>	
<b>3.1.2</b>	
<b>3.1.3</b>	
<b>3.1.4</b>	
<b>3.1.5</b>	

**3.2 TONY TRADERS**

[25]

**3.2.1**

**GENERAL LEDGER OF TONY TRADERS  
STATEMENT OF FINANCIAL POSITION ACCOUNTS SECTION  
TRADING STOCK**

**Dr**

**B**

**Cr**


(12)

**3.2.2**

**DEBTORS CONTROL**

**B**


(7)

**3.2.3**

**CREDITORS CONTROL**

**B**


(6)

**QUESTION 4: SALARIES**

(30 marks; 15 minutes)

**4.1 SALARY SCALE**

[11]

<b>4.1.1</b>	Calculate Shange’s monthly salary in her first year of employment.	<b>(2)</b>
<b>4.1.2</b>	What will her annual salary be in her fourth year of employment?	<b>(3)</b>
<b>4.1.3</b>	What will her monthly increase be in her 6 <sup>th</sup> year of employment?	<b>(2)</b>

<b>4.1.4</b>	<b>How many years would she work before she reaches R229 680 p.a.?</b>	<b>(4)</b>

**4.2 SALARY ADVICE: CALCULATIONS [19]**

**4.2.1 Salary Advice (12)**

<b>BERG STREET TRADERS</b>	
<b>SALARY ADVICE</b>	<b>Date:</b> 31 October 20.7
<b>Employee:</b> Piet Mashanga	<b>Job Title:</b> Junior Clerk
<b>BASIC SALARY</b>	
<b>GROSS SALARY</b>	
<b>TOTAL DEDUCTIONS :</b>	
<b>NET SALARY DUE TO EMPLOYEE</b>	

<b>4.2.2</b>	<b>Calculate the total salary expense of the business with regards to Piet Mashanga, inclusive of all benefits, for October 20.7.</b>	<b>(7)</b>

**QUESTION 5: DEPRECIATION & SHORT QUESTIONS (55 marks; 35 minutes)**

**5.1 GAAP [5]**

<b>5.1.1</b>	
<b>5.1.2</b>	
<b>5.1.3</b>	
<b>5.1.4</b>	
<b>5.1.5</b>	

**5.2 BONGI'S DELIVERY SERVICES**

[24]

<b>5.2.1</b>	<b>Briefly explain why fixed assets are depreciated.</b>	<b>(2)</b>
<b>5.2.2</b>	<b>Calculate the depreciation on vehicles and on equipment for the financial year ended 28 February 20.8.</b>	<b>(10)</b>
<b>Vehicles:</b>		
<b>Equipment:</b>		

**5.2.3**

**GENERAL LEDGER OF MDU'S DELIVERY SERVICES**

**Dr**

**Vehicles**

**B6**

**(5)**


**Depreciation**

**N12**

**(3)**


**5.2.4**

**Provide TWO internal control measures that she can use to determine if she is correct or not.**

**(4)**

	<ul style="list-style-type: none"> <li>•</li> </ul>
	<ul style="list-style-type: none"> <li>•</li> </ul>

**5.3 SHORT QUESTIONS**

[26]

**5.3.1 FINAL ACCOUNTS**

(13)

**(i) GENERAL JOURNAL OF PLAYVIN TRADERS – 30 APRIL 20.8**

*(narrations are not necessary)*

(9)

Doc	D	Details	Fol	Debit	Credit
(i)					
(ii)					
(iii)					
(iv)					

**(ii) TRADING ACCOUNT**


(4)

**5.3.2 VAT**

(13)

<b>(i)</b>	(a)				
	(b)				
	(c)				<b>(3)</b>
<b>(ii)</b>	(a)				
	(b)				<b>(2)</b>
<b>(iii)</b>		<b>Amount excluding VAT</b>	<b>VAT amount</b>	<b>Amount including VAT</b>	
	Cash and credit purchases of stock	R88 450			
	Cash received from customers			R87 400	
	Damaged goods returned by customers		R15 480		
	VAT on expenses.	R66 540		R76 521	<b>(8)</b>