



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

**NATIONAL CERTIFICATE
JUNE EXAMINATION
TRAVEL OFFICE PROCEDURE N5**

28 MAY 2013

This marking guideline consists of 12 pages.

EXAMINATION NUMBER:

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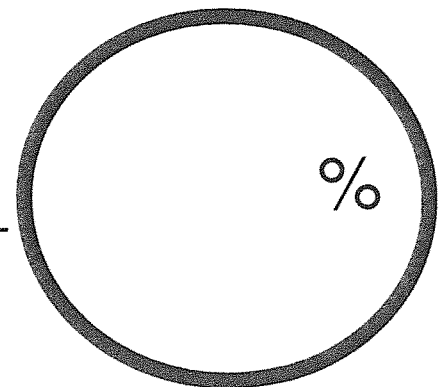
CENTRE NUMBER:

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MARK ALLOCATION

SECTION A	
SECTION B QUESTION 11	
SECTION B QUESTION 12	
SECTION B QUESTION 13	

TOTAL _____
200



SECTION A**QUESTION 1**

1.1 False

1.2 True

1.3 False

1.4 False

1.5 True

[5]

QUESTION 2

2.1 Innocent Misrepresentation

2.2 Merx

2.3 Symbolic Delivery

2.4 Insolvents

2.5 Emancipation

[5]

QUESTION 3

- Lawful
- Contractual capacity
- Intention to contract
- Communication of the intent to contract
- A meeting of the minds of the contracting parties

[5]

QUESTION 4

- Deliberate
- Entirety
- Communicated
- Clear, definite and unambiguous
- Form a legal and binding obligation

[5]

QUESTION 5

- Mentally ill
- Drunks
- Prodigals
- Insolvents
- Person found guilty of business crimes
- Contract with an enemy of the state is void

[6]**QUESTION 6**

- Such contracts are binding on all parties.
- A married person under the age of 21. Once a minor marries he/she obtains full contractual capacity, provided the marriage was agreed to by the natural/legal guardian.
- A minor between the ages of 18 and 21 may apply to the Supreme Court in his/her judicial area to be appointed a major or fully contractible person. Not just any minor can do this, there must be a specific reason for such action.
- Where Emancipation takes place. This happens where a minor, 15 years or older, runs his/her own business. He/she is now permitted by the guardian, either expressly or implied, to contract for the business. The emancipation takes place regarding the business only; any other contracts are still concluded with the guardians help or consent.
- Through ratification by the minor upon reaching age 21. This occurs where a minor contracted without consent, and either the guardian can make the ratification or the minor himself on reaching maturity.
- There are statutory exceptions where various laws allow the minor to contract.
- The Post Office Act allows a person over age 7 to deposit and withdraw money from a savings account.
- A minor over 16 can make a will in terms of the Wills Act.
- A minor over 16 can donate his/her body or body tissue for research purposes.
- A minor over 18 can authorize an operation or medical treatment.
- A minor over 18 can take out an insurance policy in terms of the Insurance Act.

(5 × 2)**[10]****QUESTION 7**

- The commodity/merx/goods
- Delivery of the goods
- The price

[3]

QUESTION 8

- The right to an inheritance from the person still alive
- Public Property
- Goods with restrictions placed on them
- Natural things

[4]

QUESTION 9

- Symbolic Delivery: The buyer is given a proof so that he/she can take delivery of the purchase, e.g. a travel agent sells the right to a seat on an airplane.
- The Pax does not get the seat but a ticket to use the seat.
- Delivery with the short hand: This form of delivery occurs when the goods bought are already in the hands of the purchaser, e.g. A traveler rents a vehicle from AVIS and then decides to purchase the vehicle

[6]

QUESTION 10

- Agreement must be in writing and signed by both parties
- 5 day cooling off period
- Notification within 14 days of a change of the purchaser's address.
- Prohibits the use of post dated cheques as the deposit
- Allows the seller to repossess goods if the purchaser does not meet certain conditions
- Protects the purchaser in situations where the seller illegally repossesses goods
- Provides for penalties if Act 15 is contravened

[1]

TOTAL SECTION A: 50

SECTION B**QUESTION 11****11.1 TRIAL BALANCE OF MAGIC TRAVEL ON 30 JUNE 2013**

	FOL	DEBIT	CREDIT
BALANCE SHEET SECTION			
Bank	B1		R16 873,00
Capital	B2		R500 000,00
Creditors	B3		R68 521,00
Debtors	B4	R84 563,00	
Drawings	B5	R1 380,00	
Equipment	B6	R269 421,00	
Fixed Deposit	B7	R100 000,00	
Land and Building	B8	R1 350 000,00	
Mortgage Bond	B9		R1 400 000,00
Petty Cash	B10	R500,00	
Stock	B11	R12 300,00	
Vehicles	B12	R370 000,00	
NOMINAL ACCOUNT SECTION			
Advertising	N1	R18 000,00	
Commission	N2		R330 000,00
Interest on Fixed Deposit	N3		R3 500,00
Interest on Mortgage Bond	N4	R14 000,00	
Refreshments	N5	R300,00	
Rent Received	N6		R12 000,00
Salaries	N7	R70 000,00	
Stationery	N8	R2 500,00	
Telephone Account	N9	R5 430,00	
Vehicle Expenses	N10	R6 000,00	
Wages	N11	R1 500,00	
Water and Electricity	N12	R25 000,00	
		R2 330 894,00	R2 330 894,00

(25)

11.2 **INCOME STATEMENT OF MAGIC TRAVEL FOR THE PERIOD ENDING
30 JUNE 2013**

COMMISSION		R330 000,00
PLUS OTHER INCOME		R15 500,00
Interest on Fixed Deposit	R3 500,00	
Rent Received	R12 000,00	
TOTAL INCOME FOR THE PERIOD		R345 500,00
LESS EXPENSES		R142 730,00
Advertising	R18 000,00	
Interest on Mortgage Bond	R14 000,00	
Refreshments	R300,00	
Salaries	R70 000,00	
Stationery	R2 500,00	
Telephone Account	R5 430,00	
Vehicle expenses	R6 000,00	
Wages	R1 500,00	
Water and Electricity	R25 000,00	
NET PROFIT FOR THE PERIOD		R202 770,00

(16)

11.3

BALANCE SHEET OF MAGIC TRAVEL ON 30 JUNE 2013

CAPITAL EMPLOYED			R2 101 390,00
Capital (1)	R701 390,00		
LONG TERM LIABILITY			
Mortgage Bond	R1 400 000,00		
EMPLOYMENT OF CAPITAL			R2 101 390,00
FIXED ASSETS			R1 989 421,00
Equipment	R269 421,00		
Land and Buildings	R1 350 000,00		
Vehicles	R370 000,00		
INVESTMENTS			R100 000,00
Fixed Deposit	R100 000,00		
NET WORKING CAPITAL			R11 969,00
CURRENT ASSETS		R97 363,00	
Debtors	R84 563,00		
Petty Cash	R500,00		
Stock	R12 300,00		
LESS LIABILITIES		R85 394,00	
Creditors	R68 521,00		
Bank	R16 873,00		
NOTES: 1) CAPITAL OF TB – DRAWINGS + NET PROFIT: R500 000,00 – R1 380,00 + R202 770,00 = R701 390,00			

(22)
[63]

QUESTION 12

12.1 CASH RECEIPTS JOURNAL OF: MAGIC TRAVEL ON 30 JUNE 2013

DOC	DAY	DETAILS	FOL.	SUNDRY DETAILS	SUNDRY AMOUNT	DEBTORS	CREDITORS	COMM	ANALYSIS OF RECEIPTS	BANK
D323	1	D Alexander		Capital	450 000 00				450 000 00	
D324	1	Sale – BA					2830 92	213 08	3 044 00	45 3044 00
D325	3	Sale – AVIS					733 82	38 62	772 44	
D326	3	Sale – Holiday Inn					7434 00	826 00	8 260 00	9 032 44
D327	8	Sale – BA					1 0453 17	1 033 83	11 487 00	11 487 00
D328	12	Zen Sports		Rent	12 000 00				12 000 00	12 000 00
D329	14	Sale – SA					3951 22	390 78	4342 00	4 342 00
D330	17	Sale – MSC					22 122 00	2 458 00	24 580 00	24 580 00
D331	22	Sale – SA					1 915 80	144 20	2 060 00	2 060 00
D332	26	Sale – Misty Hill					2 682 00	298 00	2 980 00	2 980 00
D333	30	Sale – SA					1 720 50	129 50	1 850 00	1 850 00
					462 000 00		53 843 43	5 532 01		521 375 44

(26)

12.2 CASH PAYMENTS JOURNAL OF: MAGIC TRAVEL ON 30 JUNE 2013

DOC	DAY	NAME OF PAYEE	FOL	SUNDRY DETAILS	SUNDRY AMOUNT	Creditors	Wages	Stationery	Bank
14	2	KZN Municipality		W& E	6 321 00				6 321 00
15	3	PNA						140 00	140 00
16	7	E Moneng					150 00		150 00
17	8	ACSA		Parking	15 00				15 00
18	10	Telkom		Tel Acc	4 396 00				4 396 00
19	12	Water 4 U		Refill	437 00				437 00
20	16	Game		Equipment	4 999 99				4 999 99
21	19	c-Track		Tracker	129 00				129 00
22	20	PNA						247 00	247 00
23	20	E Moneng					150 00		150 00
24	24	MSC				2 682 00			2 682 00
25	25	Misty Hills				22 122 00			22 122 00
26	29	SA				5 867 02			5 867 02
27	30	BA				13 284 09			13 284 09
					16 297 99	43 955 11	300 00	387 00	60 940 10

(27)

12.3 GENERAL LEDGER OF: MAGIC TRAVEL ON 30 JUNE 2013

MONTH	DAY	DETAILS	FOL.	R	C	MONTH	DAY	DETAILS	FOL.	R	C
BANK B1											
JUNE	30	Total Receipts	CRJ		521375	44	JUNE	30	Total Payments	CPJ	60 940
									Balance	C/o	460 435
					521 375	44					521 375
JULY	1	Balance	b/d		460 435	34					

CREDITORS B2

JUNE	30	Bank	CPJ		43 955	11	JUNE	30	Bank	CRJ	53 843	43
		Balance	c/o		9 888	32						
					53 843	43					53 843	43
							JULY	1	Balance	b/d	9 888	32

(10)
[63]

QUESTION 13

13.1	CRJ	CPJ
	9 140,00	23 222,00
	6 500,00	75,00
	638,00	2 960,00
		865,00
	16 278,00	27 122,00

(9)

13.2 GENERAL LEDGER OF MAGIC TRAVEL ON 30 JUNE 2013

MONTH	DAY	DETAILS	FOL	R	C	MONTH	DAY	DETAILS	FOL	R	C
Jun	30	Balance	b/d	52 175	00	Jun	30	Total Payments		27 122	00
		Total Receipts		16 278	00			Balance	b/d	41 331	00
				68 453	00					68 453	00
		Balance	b/d	41 331	00						

(6)

13.3 BANK RECONCILIATION STATEMENT OF MAGIC TRAVEL ON 30 JUNE 2013

	DEBIT	CREDIT
CR Balance according to Bank Statement		48 178,00
CR Outstanding deposit		3 138,00
DR Outstanding Cheques #44	2 400,00	
#48	627,00	
#51	9 200,00	
CR Incorrect debit		2 242,00
DR Balance according to Bank Account	41 331,00	
	53 558,00	53 558,00

(9)

[24]

TOTAL SECTION B: 150
GRAND TOTAL: 200