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higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

TRAVEL OFFICE PROCEDURES N5

22 October 2020

This marking guideline consists of 11 pages.

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INSTRUCTIONS TO MARKERS

1. Mark all the questions.

2. Mark the answers according to the numbering system used in this marking guideline.

3. Use only a red pen.

4. No answers in pencil should be marked.

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SECTION A: FINANCIAL RECORDKEEPING

QUESTION 1.1

CASH RECEIPTS JOURNAL OF FANCY FLIGHTS FOR JANUARY 2020

Doc no	Day	Details	Details of Sundries	Fol	Sundries		Debtors		Creditors		Commission Received		Analysis of Receipts		Bank	
243	1	V Selani	Capital	✓	40 000	-							✓40 000	-		
244	1	GEMS		✓			44 300	-					44 300	-	84 300	✓✓-
SCCCF	9	W Pillay (Budget)		✓					✓ 1 253	75	✓ 221	25	1 475	-	1 475	✓-
245	19	Mr Smith (Escape Tours)		✓					✓ 41 400	-	✓4 600	-	46 000	-	46 000	✓-
246	28	C. Ronaldo (Greyhound)		✓					✓ 1 350	-	✓ 150	-	1 500	-	1 500	✓-

-1 for no or incorrect doc no, -1 for no or incorrect dates (17)

QUESTION 1.2

CASH PAYMENTS JOURNAL OF FANCY FLIGHTS FOR JANUARY 2020

Doc no	Day	Payee	Details of Sundries	Fol	Sundries		Equipment		Creditors		Wages		Bank	
Y445	4	Telkom	Telephone	✓	3 500	-							✓ 3 500	-
Y446	10	Cash	Petty Cash	✓	1 500	-					3 500	-	✓ 5 000	-
Y447	15	V Selani	Drawings	✓	1 300	-							✓1 300	-
R/D	25	Mr Smith	Debtors	✓	46 000	-							✓46 000	-
Y448	25	Cash		✓							3 500	-	✓3 500	-
Y449	26	Furnicraft		✓					12 700	-			✓12 700	-
Y450	30	Incredible Connection		✓			42 000	-					✓42 000	-
Y451	31	AVIS		✓					22 000	-			✓22 000	-

-1 for no or incorrect doc no, -1 for no or incorrect dates (16)
To get mark in Bank column, student must also have amount correct in other column

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QUESTION 1.3

DEBTORS JOURNAL OF FANCY FLIGHTS FOR JANUARY 2020

Inv no	Day	Debtor	Creditor	Fol	Total Debtors		Commission Received		Creditors	
88	4	Kyle Construction✓	SAA✓		6 900	-	✓483	-	✓6 417	-
89	20	L. Messi✓	SAA✓		10 700	-	✓963	-	✓9 737	-

(6)

-1 for no or incorrect doc no, -1 for no or incorrect dates

QUESTION 1.4

CREDITORS JOURNAL OF FANCY FLIGHTS FOR JANUARY 2020

Inv no	Day	Creditors	Fol	Total Creditors	Equipment	Stationery	Sundries	Fol	Details of Sundries
52	1	Furnicraft	✓✓	12 700	✓7 200		Furniture	✓	5 500
53	10	CNA	✓	2 500		✓2 500			

(6)

-1 for no or incorrect doc no, -1 for no or incorrect dates

[45]

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2.1

CASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL
✓220 600	✓108 400
✓14 600	✓9 600
✓15 100	✓2 400
✓250 300	✓5 500
	✓30 600
	✓24 000
	✓180 500

(11)

2.2 **GENERAL LEDGER OF FANCY FLIGHTS**

BANK									
2020 MARCH	1	Balance	b/d	✓132 900	2020 MARCH	31	Total Payments	CPJ	✓180 500
	31	Total Receipts	CRJ	✓250 300		31	Balance	c/d	✓202 700
				383 200					✓383 200
2020 APRIL	1	Balance	b/d	✓202 700					

(6)

2.3 BANK RECONCILIATION STATEMENT OF FANCY FLIGHTS ON 31 MARCH 2020

	DEBIT	CREDIT
Credit balance according to the Bank Statement		✓195 500
Debit outstanding cheques:		
Y768	✓2 500	
Y784	✓1 800	
Credit outstanding deposits:		
T. Cole		✓8 300
W. Rooney		✓3 200
Debit balance according to Bank account	✓202 700	
	207 000	✓207 000

(7)

NO MARK FOR THE AMOUNT IF THE DETAILS ARE INCORRECT **[24]**

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QUESTION 3

3.1 TRIAL BALANCE OF FANCY FLIGHTS ON 30 APRIL 2020

	DEBIT	CREDIT
BALANCE SHEET SECTION		
Capital		✓480 000
Drawings	✓28 000	
Equipment	✓368 000	
Furniture	✓59 000	
Vehicles	✓150 000	
Bank		✓105 000
Petty Cash	✓2 000	
Cash Float	✓3 000	
Debtors	✓81 000	
Creditors		✓54 000
Fixed Deposit: ZZ Bank	✓100 000	
Loan: XX Bank		✓26 000
Mortgage Bond: XX Bank		✓103 000
NOMINAL ACCOUNTS SECTION		
Commission Received		✓170 000
Rent Received		✓15 000
Interest on Fixed Deposit: ZZ Bank		✓5 000
Fuel	✓20 000	
Insurance	✓12 000	
Interest on Loan: XX Bank	✓2 000	
Interest on Mortgage Bond: XX Bank	✓8 000	
Maintenance	✓25 000	
Marketing	✓15 000	
Membership Fees	✓3 000	
Refreshments	✓9 000	
Vehicle Repairs	✓18 000	
Wages	✓49 000	
Water and Electricity	✓6 000	
	958 000	✓958 000

1 mark for both total correct
-1 for each account not under correct section

(28)

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3.2 **INCOME STATEMENT OF FANCY FLIGHTS FOR THE YEAR ENDED 30 APRIL 2020**

Commission Received		✓170 000
PLUS OTHER INCOMES		✓20 000
Rent Received	✓15 000	
Interest on Fixed Deposit	✓5 000	
TOTAL INCOME FOR THE PERIOD		✓190 000
LESS EXPENSES		✓167 000
Fuel	✓20 000	
Insurance	✓12 000	
Interest on Loan	✓2 000	
Interest on Mortgage Bond	✓8 000	
Maintenance	✓25 000	
Marketing	✓15 000	
Membership Fees	✓3 000	
Refreshments	✓9 000	
Vehicle Repairs	✓18 000	
Wages	✓49 000	
Water and Electricity	✓6 000	
NET PROFIT FOR THE PERIOD		✓23 000

(18)

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3.3 **BALANCE SHEET OF FANCY FLIGHTS ON 30 APRIL 2020**

CAPITAL EMPLOYED			
CAPITAL (Note 1)		475 000	✓475 000
LONG-TERM LIABILITIES			✓129 000
Mortgage Bond: XX Bank		✓103 000	
Loan: XX Bank		✓26 000	
			✓604 000
EMPLOYMENT OF CAPITAL			
FIXED ASSETS			✓577 000
Vehicles		✓150 000	
Equipment		✓368 000	
Furniture		✓59 000	
INVESTMENTS			✓100 000
Fixed Deposit: ZZ Bank		100 000	
NET WORKING CAPITAL			✓-73 000
CURRENT ASSETS		✓86 000	
Cash (Note 2)	✓5 000		
Debtors	✓81 000		
LESS CURRENT LIABILITIES		✓159 000	
Bank overdraft	✓105 000		
Creditors	✓54 000		
			604 000
Note 1: CAPITAL			
Opening balance		✓480 000	
PLUS Net Profit		✓23 000	
		503 000	
LESS Drawings		✓28 000	
		✓475 000	
Note 2: CASH			
Cash Float		✓3 000	
Petty Cash		✓2 000	
		5 000	

(23)

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QUESTION 4

4.1 False✓ Commission Received is the biggest income of a travel agency.✓

4.2 True✓ The imprest amount will be restored each month.✓

4.3 False✓ Courier fees should be recorded under the postage account.✓

4.4 False✓ Petty Cash is only used for small payments.✓

4.5 False✓ Total Sales will be recorded on the debit side of Debtors in the General Ledger.✓

4.6 True✓ Total Purchases will make creditors more and will therefore be recorded on the credit side.✓

(6 × 2) (12)

TOTAL SECTION A: 150

SECTION B: PRINCIPLES OF SOUTH AFRICAN LAW

QUESTION 5

5.1
- The parties must seriously intend to contract.
- The agreement must not be vague.
- The parties must communicate their intentions to each other.
- The parties must be of the same mind on the matter.
- Performance must be possible.
- The necessary formalities must be observed. (Any 5 × 1) (5)

5.2 5.2.1 Full contractual capacity.✓ She may enter into a contract freely.✓

5.2.2 No contractual capacity.✓ She may not enter into any contracts, not even when assisted by her parents.✓

5.2.3 Limited contractual capacity.✓ He may enter into contracts when assisted by a parent or guardian.✓

(3 × 2) (6)

5.3 5.3.1
- Unilateral/single mistake✓ will take place when only one of the parties has mistaken a fact.✓
- Mutual mistake✓ will take place when both parties have mistaken facts but the mistakes are different.✓
- Common mistake✓ will take place when both parties have mistaken the same facts.✓ (3 × 2) (6)

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5.3.2
- One party of the contract influences/intimidates the other party.
- The influence/intimidation weakens the other party to submit to the stronger party.
- This stronger party uses the influence/intimidation in an unfair way.
- The influence/intimidation leads to both parties contracting although it is harmful to the party that was influenced/intimidated. (4)

5.3.3 This is a false representation of facts made by one of the parties to the contract before or during the conclusion of the contract.✓ One party does this to persuade the other party to contract.✓ This is done by giving wrong information or leaving out important information.✓ (Any 2 × 1) (2)

5.4
5.4.1 G
5.4.2 E
5.4.3 L
5.4.4 D
5.4.5 J
5.4.6 A
5.4.7 K
5.4.8 F
5.4.9 B
5.4.10 C

(10 × 1) (10)

5.5 5.5.1 Any tourism-related example may be accepted, like a booking a room✓ in a hotel that is still being built✓ or booking a ticket on an airline that will only start flying in the future. (2)

5.5.2
(a) Parks/monuments (Any relevant example)
(b) Air/sea (Any relevant example)
(c) Drugs/humans/organs/rhino horn/elephant tusks (Any relevant example)

(3)

5.6 A credit agreement will be in place when goods are sold on credit to a customer.✓ The ownership of the goods will only be transferred after the full price has been paid.✓ The agreement does grant some rights to the buyer before he/she is the rightful owner.✓ (Any 2 × 1) (2)

5.7
- Role of the Minister of Finance
- Minimum requirements for forming a credit agreement
- Restriction on terms/invalid agreements
- Initial payment/deposit
- The manner of payment
- Rights and duties of parties
- Cooling-off period (Any 5 × 1) (5)

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5.8
- Payslip or proof of income
- ID
- List of existing debt
- A budget with income and expenses
- Proof of address, like a utility bill
- Declaration of financial ability (Any 5 × 1) (5)

TOTAL SECTION B: 50
GRAND TOTAL: 200

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