education

Department:
Education
North West Provincial Government
REPUBLIC OF SOUTH AFRICA

PROVINCIAL ASSESSMENT

ACCOUNTING

GRADE 10
JUNE 2024

MARKING GUIDELINES

MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guideline, 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. Full marks for correct answer. If answer is incorrect, mark the workings provided.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). Note: If figures are stipulated in the 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. Where penalties are applied, the marks for that section of the question cannot be a final negative.
8. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
9. 'One part correct' means ‘operation and one part correct’. Where method marks are awarded for one part correct, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark. If a figure has earned a method mark, this will be regarded as ‘one part correct’.
10. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to ratios.
11. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part.
12. Be av ... ng guideli ...

Codes: f ...

QUESTION 1:

1.1	E ✓	Historical cost
1.2	F ✓	Materiality
1.3	A ✓	Business entity
1.4	D ✓	Prudence
1.5	B ✓	Matching

5

QUESTION 2:

Debtors Journal of Alpha Traders for April 2024 **DJ2**

Doc	Day	Debtor	Fol	Sales	Cost of Sales
60	5	S Botha		✓ 6 250	✓ 5 000
61	23	G Simenya(3 640 x 125%)		(✓)✓ 4 550	✓ 3 640

5

Debtors Allowance Journal of Alpha Traders for April 2024 **DAJ2**

Doc	Day	Debtor	Fol	Debtors Allowance	Cost of Sales
15	26	S Botha (250 ÷ 125%)		✓ 250	✓✓ 200
16	28	G Simenya		✓ 600	✓✓ 0

6

Cash Receipts Journal of Alpha Traders for April 2024 **CRJ2**

Doc	Day	Details	Analysis of Receipt	Bank	Sales	Cost of sales	Debtors control	Discounts allowed	Sundry accounts	
									Amount	Account
Rec20	1	F Alpha		✓50 000					✓50 000	Capital✓
CRR5	5	Sales	12 500	✓12 500	✓12 500	✓✓10 000				
Rec21	14	N Themba	2 000				✓2 000			
Rec22		B Zulu (3000 x 112%)	3 360	✓☑ 5 360					✓✓3 360	Rent income✓
Rec23	16	M Manning	2 385	☑2 385			✓2 650	✓✓265		
CRR6	19	Sales	8 765	✓8 765	✓8 765	✓7 012				
B/s	22	Invest Bank	20 850	✓20 850					✓20 000	Fixed deposit✓
									✓850	Interest on fixed deposit✓

25

Cash Payments Journal of Alpha Traders for April 2024 **CPJ2**

Doc	Day	Details	Bank	Trading stock	Stationery	Creditors control	Discounts received	Sundry accounts Amount	Sundry accounts Account
EFT9	3	Abdul Wholesalers	✓9 145	✓9 145					
EFT10		Stofile Transport	✓500	✓500					
B/s	15	Cash	*(✓)2 000					✓1 500	Cash float✓
								✓500	Drawings✓
EFT11	24	AB Suppliers	✓2 800			(✓)✓3 000	✓200		
EFT12	30	West Bank	✓5 200					✓5 200	Loan✓

*one part correct

16

Creditors Journal of Alpha Traders for April 2024 **CJ2**

Doc	Day	Creditor	Creditors control	Trading stock	Stationery	Sundry accounts Amount	Sundry accounts Account
47	12	All Suppliers	✓16 500	✓15 000	(✓)1 500		
48	26	Office Suppliers	(✓)5 350		✓850	✓4 500	Equipment✓ **/Furniture**

7

Creditors Allowance Journal of Alpha Traders for April 2024 **CAJ2**

Doc	Day	Creditor	Creditors control	Trading stock	Stationery	Sundry accounts Amount	Sundry accounts Account
54	27	All Suppliers	✓1 750	✓1 750			

2

Petty Cash Journal of Alpha Traders for April 2024 **PCJ2**

Doc	Day	Details	Petty Cash	Trading stock	Stationery	Sundry accounts Amount	Sundry accounts Account
PCV20	21	Stationery	✓50		✓50		
PCV21	25	Postage	100			✓100	Debtors control✓
✓for doc							

5

2.2 Name and describe TWO internal controls for Cash Receipts

Any two ✓✓ ✓✓ or 1 mark for short answers Cash receipts must be physically safeguarded against theft and loss. Division of duties between the person receiving and banking the cash All cash received must be bank as soon as possible
All cash receipts should be promptly entered in the CRJ Bank reconciliation must be done monthly Division of duties between cash receipts and cash payments

4

Total marks
70

QUESTION 3

3.1 Debtors Ledger of Horeseshoe Stores

L Martino **DL1**

Date		Details	Fol	Debit	Credit	Balance
2024 May	1	Account rendered / Balance				✓2 680
	5	Receipt 800	CRJ		✓2 600	☑80
		Receipt 800 (discount allowed)	CRJ		✓✓80	☑0
	7	Invoice 500	DJ	✓1 500		☑1 500
	14	Invoice 516	DJ	✓1 050		☑2 550
	15	Credit note 10	DAJ		✓400	☑2 150

-1 if the transaction of 10 May was entered

12

3.2 FOR YOU TRADERS

A	Cost of Sales ✓✓
B	12 345 ÷ 150% = 8 230 ✓☑ *
C	DAJ ✓
D	(82 722 – 9 560 – 19 260 – 53 762) = 140 ✓✓☑ *
E	DJ ✓
F	7 610 ✓
G	Creditor control ✓✓
H	Debtors allowance ✓✓
I	Sundry returns and allowances ✓✓
J	Sundry purchases ✓✓
K	(19 260 + 17 410) ✓ – (26 400 + 270) ✓ = 10 000 ✓☑ *
L	Debtors control ✓✓
M	CRJ ✓
N	11 415 ✓

26

***one part correct**

Total marks
38

QUESTION 4

Salaries Journal of XY Stores for February 2024 **SJ12**

Name of Payee	Gross Salary	Deductions				Nett salary	Contributions	
		PAYE	Pension fund	UIF	Total		Pension Fund	UIF
M Mathaba	✓15 000	✓950	✓1 125	✓150	✓2 225	☑ 12 775	✓✓1 125	✓✓150

10

GENERAL LEDGER OF GOOD QUALITY CLOTING STORE
BALANCE SHEET ACCOUNTS

Dr			SARS (PAYE)					B7	Cr
					2023 Oct	21	Wages	WJ	✓150

Dr			MEDICAL AID					B8	Cr
					2023 Oct	21	Wages	WJ	✓280
							Medical aid contribution✓	WJ	✓160

Dr			PENION FUND					B9	Cr
					2023 Oct	21	Wages	WJ	✓150

Dr		UIF					B10		Cr
					2023 Oct	21	Wages	WJ	✓50
							UIF Contribution✓	WJ	✓50

Dr		CREDITORS FOR WAGES					B11		Cr
					2023 Oct	21	Wages	WJ	✓4 870

NOMINAL ACCOUNTS

Dr		WAGES					N11		Cr
2023 Oct	21	Gross wages	WJ	✓5 500					

Dr		MEDICAL AID CONTRIBUTION					N12		Cr
2023 Oct	21	Medical Aid	WJ	✓160					

Dr		UIF CONTRIBUTION					N13		Cr
2023 Oct	21	UIF	WJ	✓50					

12

4.2.2 Name and describe TWO internal controls that the business can put in place to prevent fake employees to be created on the payroll system.

Any two ✓✓ ✓✓ All new employees that need to be added to the payroll, must be authorised by the owner/manager.
Do a physical verification of the employees/ clock system using finger prints Proof of bank account with FICA verification Any other relevant answer

4

Total marks
26

QUESTION 5

GENERAL LEDGER OF JK TRADERS
FINAL ACCOUNTS

Dr					PROFIT AND LOSS			F2	Cr
2024 Feb	28	Salaries & Wages	GJ	✓ 59 000	2024 Feb	28	(268 400 – 90 000✓ – 2 000✓) Trading account	GJ	*☑ 176 400
		Bad debts	GJ	✓2 800			Rent income	GJ	✓26 000
		Advertising	GJ	✓4 560			Interest income	GJ	✓5 680
		Repairs	GJ	✓11 900					
		Depreciation	GJ	✓3 590					
		Telephone	GJ	✓6 770					
		Insurance	GJ	✓6 790					
		Capital✓	GJ	☑112 670					
				208 080	☑				208 080
							*one part correct		

Total marks
15

QUESTION 6

6.1 TRANSACTION ANALYSIS

No	Journal	Account Debit	Account Credit	A	OE	L
(i)	GJ✓	Bad Debts✓	Debtors control✓	- 850✓	- 850✓	0
(ii)	GJ✓	Interest paid✓	Creditors control✓	0	-50✓	+50✓
(iii)	GJ✓	Repairs✓	Land & Buildings✓	-20 000✓	-20 000✓	0
(iv)	CPJ✓	Creditors control✓	Bank✓	-8 540✓	0	-8 540✓
(v)	DJ✓	Debtors control✓	Sales✓	+600✓	+600✓	0
		Cost of sales✓	Trading Stock✓	-300✓	-300✓	0

29

6.2 RECONCILIATION

Dr **DEBTORS CONTROL** **B5** **Cr**

2024 April	1	Balance	b/d	✓ 12 895	2024 April	30	Bank & discount allowed✓ (11 560✓ + 820✓)	CRJ	*☑ 12 380
	30	(15 750✓ + 1 000✓) Sales✓	DJ	*☑ 16 750			(1 155 + 395) ✓ Debtors Allowance✓	DAJ	*☑1 550
		Petty Cash✓	PCJ	✓250			Balance	c/d	☑15 965
				29 895	☑				29 895
May	1	Balance	b/d	☑ 15 965					

*one part correct

17

Total marks
46

TOTAL: 200