GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

ACCOUNTING GRADE 11
TERM 1

WRITTEN REPORT
2023 FEBRUARY

MARKING GUIDELINES

QUESTION	TOPIC	MARKS	TIME ALLOCATED
1	Bank reconciliation and Internal control	30	36 minutes
2	Creditors reconciliation	20	24 minutes
	Total	**50**	**60 minutes**

These marking guidelines consist of 5 pages.

QUESTION 1

1.1

CASH RECEIPT JOURNAL - MARCH 2022 CRJ 3

Doc	Day	Details	Bank	Amount	Details
	30	**Total**	**70 000**		
B/S		Bowdy supplies	✓ 2 380	2 380	Trading stock
B/S		Kopano Bank	✓360	360	Interest income
B/S		Ned-insurers	✓ 930	930	Insurance✓
			73 670		

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CASH PAYMENT JOURNAL - MARCH 2022 CPJ 3

Doc	Day	Details	Bank	Amount	Details
	30	**Total**	**25 370**		
B/S		Sales (correction of error)	✓*2 500	2 500	Sales✓
B/S		Debit card slips	✓3 500	3 500	Petrol✓
B/S		SS Traders	✓2 100	2 100	Creditors Control
B/S		Kopano Bank	✓1 280	1 280	Bank Charges
			34 750		

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*12 500 -10 000= 2500

1.2

GENERAL LEDGER OF LEFO BAGS

Bank

2022 Mar 1	Balance	b/d	✓37 000	2022 Mar 31	Total payments / Sundry Accounts	CPJ	
2022 Mar 31	Total receipts / Sundry Accounts	CRJ	☑ 73 670 See CRJ		Balance	c/d	
			110 670				
	Balance	b/d	☑ 75 920				

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1.3

Bank Reconciliation Statement for March 2022.

	Debit	
Balance according to bank statement		
Cr. Outstanding deposit (23/03)		
Dr. Outstanding EFT No 230	5 900 ✓	
Correction of error		
Dr. Balance according to the bank account	75 920 See 1.2 ☑	

3700

	81 820 ☑	
	both figures must be the same	

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1.4	**The report should include a problem that is presented in the bank reconciliation statement for February. Provide TWO internal control measures that can be implemented by the business.**

PROBLEM: ✓

Late deposits / not depositing money on time / keeping cash for a long period is risky.

TWO CONTROL MEASURES

Any two valid controls ✓✓ ✓✓ one mark for each partial response

- Division of duties – ensure that the person receiving cash is not the one depositing cash
- Supervise deposits – authorised person to check and sign deposit slips
- Arrange with the bank to receive notifications for all transactions (sms)
- Encourage customers to pay via EFT instead of cash
- Use cash in transit to collect money/ cash from the business to the bank
- Daily banking is recommended to avoid keeping cash for days in business premises

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TOTAL MARKS
30

QUESTION 2

2.1 CREDITORS' RECONCILIATION

2.1.1 Explain why the closing balance of the creditors statement and creditors ledger account should be the same. Provide TWO points.

Any two valid points ✓✓ ✓✓ one mark for each partial response

- The creditor's statement and creditors' ledger have been prepared from the same set of documents and so should reflect the same balance at the end of the month if transactions have been correctly recorded.
- The balances will be a mirror image of each other as the balance in the books of Phala Suppliers will be a debit balance and the balance in the books of Phiri Stores will a credit balance.

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2.1.2

	CREDITORS' LEDGER		CREDITORS' RECONCILIATION STATEMENT	
Balance	**8 780**		**9 345**	
(i)			+ 2 000	□
(ii)			- 330- 330 one mark each – 660	□□
(iii)	+ 150	□		
(iv)	+ 1 250	□□		
(v)			1 705 – 1 550 – 155	□□
(vi)	– 1 720	□		
(vii)	+ 420	□		
(viii)			Could be shown separately (1 500 + 150) – 1 650	□
TOTALS	**8 880**	☑	For both totals **8 880**	

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2.1.3	**A problem was detected in the books of Phiri Stores when reconciling his ledger account and statement received from him. Identify the problem and provide a solution. Refer to Information C (IV)**	

PROBLEM	SOLUTION
Any one valid problem □□	**Any one valid solution**□□□
• Lack of internal control • No division of duties/ Thandi is responsible for many activities or incompatible activities.	• All the purchases must be authorised by a senior employee. • Division of duties-must be implemented a person who places orders should not be responsible for receiving goods or recording of the goods received.

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One mark for partially correct problem and a mark for partially correct solution

TOTAL MARKS
20