GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

ACCOUNTING

GRADE 11 WRITTEN REPORT

TERM ONE: 2024

MARKING GUIDELINES

QUESTION	TOPIC	MARKS
One	Bank Reconciliation	33
Two	Creditors Reconciliation	17
TOTAL MARKS		**50**

These marking guidelines consist of 4 pages.

QUESTION 1: BANK RECONCILIATION

1.1

CASH RECEIPTS JOURNAL OF LOFTUS TRADERS - DECEMBER 2023					
DOC	**DATE**	**DETAILS**	**BANK**	**SUNDRY**	**DETAILS**
B/S	**31**	**Total**	**120 000**		
B/S		J Duma	✓2 190	2 190	Debtors control✓
B/S		T Helberg	✓1 930	1 930	Bad debt recovered✓
B/S		J Maboko	✓5 400	5400	Creditors control✓
B/S		Pam Bank	✓ 720	720	Interest on current account✓
			130 240	**10 240**	

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CASH PAYMENTS JOURNAL OF LOFTUS TRADERS -DECEMBER 2023					
Doc	**DATE**	**DETAILS**	**BANK**	**SUNDRY**	**DETAILS**
	1	**Total b/d**	**95 910**		
B/S	31	WW Finance	✓2 400	2 400	Creditors control ✓
B/S		Gecko Insurers	✓1 680	1 680	Insurance ✓
B/S		Pam Bank	✓✓1 245	1 245	Bank charges✓
B/S			**101 235**	**5 325**	

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1.2

BANK ACCOUNT					
1 Dec 2023	Balance b/d	✓14 940	31 Dec 2023	Total payments	☑101 235
31	Total receipts	☑ 130 240		Balance c/d	43 945
		145 180			**145 180**
1 Jan 2024	Balance b/d	☑ 43 945			

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1.3

BANK RECONCILIATION STATEMENT OF LOFTUS TRADERS ON 31 DECEMBER 2023		
	Debit	**Credit**

Balance as per Bank statement		☑ 37 885
Outstanding EFT deposit		✓30 000
Outstanding cash deposit		✓15 300
Dr amount wrongly credited	✓1000	
Outstanding EFT		
No. 967	✓10 500	
No. 970	✓27 690	
Balance as per bank account	☑ 43 945	
One mark for both totals	☑ 83 185	83 185

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1.4.1 .

As an internal auditor you do not agree to the use of services provided by Malherbe Aircons. Explain why you disagree in ONE point.

Any one valid point ✓✓ one mark for partially correct point

- It is conflict of interest, Jane is related to the owner of Malherbe Aircons.

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1.4.2 .

In your report discuss the correct procedure that must be followed by a business.

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Allocate ✓✓ for each point allocate one mark for each partially correct answer

Before goods and services are ordered from suppliers.

- At least three quotes should be obtained and screened before the correct supplier is chosen.
- All the services or goods purchased must be authorized by senior personnel.

Before payments are made to suppliers for provision of goods and services.

- The business should not make full payment before services are provided by the supplier.

TOTAL MARKS
33

QUESTION 2: CREDITORS RECONCILIATION

2.1

	Creditors ledger of	Statement of Account

	Sondela Traders	
Incorrect Balances	**47 678**	**47 518**
(i)	✓✓1800	
(ii)		✓ (1700)
(iii)		✓ (9 600)
(iv)	✓✓ (4 800) or - 2 400 – 2 400	
(v)		✓8 700
(vi)	✓ 240	
One mark for both totals	☑ 44 918	44 918

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2.2

As an internal auditor you recommended that payments should be made via EFT to the business's suppliers.

Give TWO reasons to support your suggestion

Any two valid reasons ✓✓ ✓✓

- It is quick and easier to monitor/efficient/convenient/safer/cash may not be lost/you can make a transaction anytime
- Less bank charges/makes claiming cash discounts easier/avoid interest on late payments.

Give TWO internal control procedures to ensure control over this system.

Any two valid procedures ✓✓ ✓✓

- Only authorised senior personnel must make internet payments.
- Security codes for users (unique codes)/change codes regularly.
- Notification from bank (sms/email) when payments are effected.
- Allocate one mark for division of duties

Allocate one mark for partially correct response (reasons and procedures)

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TOTAL MARKS
17