Province of the EASTERN CAPE EDUCATION

Iphondo leMpuma Kapa: Isebe leMfundo
Provinsie van die Oos Kaap: Department van Onderwys
Porafensie Ya Kapa Botjahabela: Lefapha la Thuto

MARKING GUIDE

ACCOUNTING: GRADE 11

MARCH 2025 CONTROLLED TEST

MARKS :100 **TIME: 1½ hours**

QUESTION 1: BANK RECONCILIATION

QUESTION 1.1

	ANSWER
1.1.1	False ✓
1.1.2	False ✓
1.1.3	True ✓
1.1.4	True ✓

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QUESTION 1.2

1.2.1	**State THREE advantages of using EFT's**
	Any THREE points ✓ ✓ ✓ • Less fraud • Convenient and easy to use • Can be done from the business computer, doesn't require driving to the bank / time saving. • Cheaper bank charges

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1.2.3

Show changes that need to be made in the Cash Journals for March 2022:		
Cash Receipts Journal		**Cash Payments Journal**
45 670		**44 860**
	A i.	3 600 ✓✓
1 700 ✓	A ii.	
5 870 ✓✓	A iv.	
900 (7 850 – 8 750) ✓✓	A v.	
	C i.	6 000 ✓✓
4 300 ✓✓	C iv.	
85 ✓	C v.	175 + 98 = 273 ✓✓
58 525	TOTALS	54 733

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1.2.4

Calculate the correct bank balance on 31 March 2022.	
Workings	**Answer**
- 10 600 ✓ + 58 525 ☑ – 54 733 ☑	6 808 ☑

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1.2.5

Bank Reconciliation Statement of Simba Traders on 31 March 2022

	Debit	Credit
DR balance as per Bank Statement	101 ☑	
Cr outstanding deposit		6 570 ✓
Dr Outstanding EFTs		
EFT 113	6 870 ✓	
EFT 159	5 426 ✓	
EFT 161	768 ✓	
Dr amount incorrectly credited	900 ✓✓	
Cr amount incorrectly debited		687 ✓✓
Debit balance by bank account		6 808 ☑
	14 065	14 065

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QUESTION 2.2.1

2.1.1	Residual ✓
2.1.2	GAAP ✓
2.1.3	Matching ✓
2.1.4	Depreciation ✓
2.1.5	Accumulated depreciation ✓

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2.2

2.2.1

Depreciation on equipment	AMOUNT
Old equipment 910 000 x 20%	182 000 ☑
New equipment 140 000 x ✓ 20% x 3/12 = ✓	7 000 ☑
Total depreciation for the year	189 000 ☑

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2.2.2

Depreciation on vehicles	AMOUNT
Depreciation on vehicle sold 420 000 – 46 400 = 373 600 ✓ x 10/100 x 6/12 ✓	18 680 ☑
Depreciation on remaining vehicles CP: 2 680 000 – 420 000 = 2 260 000 ✓ AD: 1 060 000 – 46 400 = 1 013 600 ✓ CV: 2 260 000 – 1 013 600 = 1 246 400 ✓ x 10%	124 640 ☑
Total depreciation for the year	143 320 ☑

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2.2.3

Explain TWO reasons why a business would want to dispose of its fixed assets.

Any TWO points ✔ ✔

- Assets is old
- Upgrade the assets
- Is no longer making profit

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QUESTION 3 3.1 CONCEPTS

3.1.1	Indirect ✓
3.1.2	Fixed ✓
3.1.3	Selling and distribution ✓
3.1.4	Prime✓
3.1.5	Increases ✓

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RAW MATERIALS (B5)

2022					2023				
Mar	1	Balance	b/d	174 600✓	Feb	28	Raw materials issued		1 301 900 ✓
Feb	28	Creditors control (950 800✓ + 400 000 ✓ x 85% ✓)		one part correct 1 290 800 ✓✓			Balance	b/d	251 000✓
		Bank (carriage)		87 500 ✓					
				1 552 900					**1 552 900**
2023									
Mar	1	Balance	b/d	251 000					

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WORK-IN-PROGRESS (B6)

2022					2023				
Mar	1	Balance	b/d	332 700✓	Feb	28	Finished goods stock		bal figure 2 799 056 ✓
Feb	28	Direct material		see RMS 1 301 900 ✓			Balance	c/d	445 450✓
		Direct labour (844 600 ✓ + 228 400 ✓+ 97 856✓)		1 170 856 ✓ one part correct					
		Factory overheads		see FOC 4 39 050 ✓					
				3 244 506					**3 244 506**

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2023									
Mar	1	Balance	b/d	445 450					

FINISHED GOODS (B7)

2022					2023				
Mar	1	Balance	b/d	695 500 ✓	Feb	28	Cost of sales (4 071 208 ✓ x 100/160✓)		2 544 505 ✓ one part correct
Feb	28	Work-in progress see WIP		2 799 056 ✓			Balance bal figure	c/d	950 051✓
				3 494 556					**3 494 556**
2023									
Mar	1	Balance	b/d	950 051					

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FACTORY OVERHEADS (C3)

2022				2023			
Feb	28	Indirect material (9 800 ✓+ 39 800 ✓ - 7 300✓) x 2/3✓	one part correct 28 200 ✓	Feb	28	Work in progress	bal figure 439 050 ✓
Feb	28	Rent expenses (130 000✓ x12/13 ✓) x 600/1000✓	one part correct 72 000 ✓✓				
		Indirect labour (6 x 192) ✓ x 50 = 57 600 OR (3 x 40 x 75) ✓ = 6 000	66 600✓				
		Salary: factory foreman	216 000✓				
		Depreciation	56 250✓				
			439 050				**439 050**

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