Western Cape Government

Western Cape Education Department
Curriculum (FET)

ACCOUNTING

Grade 11

REVISION 2025

TERM 1

Workbook

RECONCILIATIONS

ACTIVITY 1 (Bank reconciliation)

1.1	
1.2	
1.3	
1.4	
1.5	

5

ACTIVITY 2: BANK RECONCILIATION AND INTERNAL CONTROL

2.1

Cash Receipts Journal
65 570

Cash Payments Journal
64 790

10

2.2

Calculate the Bank balance in the Ledger	
Workings	Answer

4

2.3. Bank Reconciliation Statement on 30 April 2020

	Debit	Credit

7

2.4

As the internal auditor you are not happy with the control of cash in this business.
- Explain TWO problems to confirm your concerns. Quote figures.
- Give advice on how EACH problem can be avoided in future.

Problems	Advice

6

TOTAL 27

ACTIVITY 3: BANK RECONCILIATION

3.1 CASH RECEIPTS JOURNAL - MARCH 2021 CRJ 3

Doc	Day	Details	Bank	Amount	Details
	30	Total	49 000	49 000	

10

3.1 CASH PAYMENT JOURNAL - MARCH 2021 CPJ 3

Doc	Day	Details	Bank	Amount	Details
	30	Total	48 000	48 000	

19

3.2 GENERAL LEDGER OF MARION TRADERS

BANK

6

3.3 Bank Reconciliation Statement for March 2021

	Debit	Credit

7

TOTAL 42

ACTIVITY 4 (Bank Reconciliation; Internal control)

4.1

No	BANK ACCOUNT			BANK RECONCILIATION STATEMENT		NO ENTRY (show with X)
	Contra account details	Dr	Cr	Dr	Cr	
A						
B						
C						
D						
E						
F						
G						

14

4.2	Explain TWO problems you have identified <u>from the transactions</u> which show a lack of control of cash. Quote figures to support your answer. Provide a different solution for each problem identified.	
	PROBLEMS (with figures)	**SOLUTIONS**

6

TOTAL 20

ACTIVITY 5 (Creditors Reconciliation)

5.1 CREDITORS LEDGER OF SOLOMONS TRADERS

VDM SUPPLIERS (C4)					
Date		**Details**	**Debit**	**Credit**	**Balance**
2021 Feb	28				

12

5.2 CREDITORS RECONCILIATION STATEMENT of VDM SUPPLIERS on 28 Feb 2021

Balance as per statement of account	

8

5.3	**Name TWO tasks of the creditors clerk to ensure good internal control of creditors**

4

TOTAL 24

ACTIVITY 6 (Creditors Reconciliation)

6.1 **Provide TWO reasons why it is important for the business to prepare the Creditors' Reconciliation Statement.**

4

6.2 **Calculate the correct Creditors' Control account balance after taking into account the relevant errors and omissions.**

6

6.3 **Calculate the correct balances for creditors Zebo Suppliers and Leo Wholesalers, by taking into account the errors and omissions.**

Creditor	Workings	Balance
Zebo Suppliers	16 580	
Leo Wholesalers	29 520	

10

TOTAL 20

ACTIVITY 7 (Creditors Reconciliation & Internal control)

7.1 Creditors Ledger of We-R-Healthy (updated)

Details	Debit	Credit	Balance
Balance			

10

7.2 Creditors Reconciliation Statement of Vegan Wholesalers for March 2020

Details	R

12

7.3 **Explain TWO internal control measures that We-R-Healthy can implement to improve efficient control over creditors and to prevent this from happening again.**

4

TOTAL 26

FIXED ASSETS

ACTIVITY 1 (Asset Disposal; Ledger accounts)

Dr		EQUIPMENT					Cr

9

		Accumulated Depreciation on Equipment					

17

Calculations:

		ASSET DISPOSAL					
2020 Jul	1			2020 Jul	1		

8

2. Name two risks with regards to fixed assets and two internal control measures to prevent these risks.	
RISKS	**INTERNAL CONTROL MEASURES**

6

ACTIVITY 2 **(Fixed assets note and Asset disposal)**

2.1

Provide a reason as to why Land & Buildings is usually not depreciated.

2

2.2

Briefly explain why depreciation is described as a 'non-cash item'.

2

2.3

GENERAL LEDGER OF PPE TRADERS

Dr **Asset disposal** **(N12)** **Cr**

10

2.4

	Workings	Answer
A		
B		
C		
D		
E		
F		
G		
H		
I		

16

TOTAL: 30

ACTIVITY 3 (Fixed assets note)

FIXED ASSETS	LAND & BUILDINGS	EQUIPMENT	TOTAL
Carrying value - beginning of year			
Cost			
Accumulated depreciation			
Movements			
Carrying value - end of year			
Cost			
Accumulated Depreciation			

TOTAL: 17

ACTIVITY 4 (Fixed assets note & fully depreciated assets)

FIXED ASSETS	VEHICLES	EQUIPMENT
Carrying value - beginning of year	**(i)**	**196 000**
Cost	**350 000**	**280 000**
Accumulated depreciation	**(325 500)**	**(84 000)**
Movements		
	400 000	**(v)**
	0	**(vi)**
	(ii)	**(vii)**
Carrying value - end of year	**(iv)**	**(x)**
Cost	**750 000**	**(viii)**
Accumulated Depreciation	**(iii)**	**(ix)**

Calculations:	
Depreciation on Vehicles:	**Depr on Equipment:**

	17

4.2	**Calculate the profit or loss (indicate your choice) with the asset disposal on 31 October 2020.**

3

TOTAL: 20

PARTNERSHIPS: ACCOUNTS

ACTIVITY 1 (GAAP; AOL/Ledger)

1.1.1		
1.1.2		
1.1.3		
1.1.4		(4)

1.2 (AOL)

No	Account debited	Account credited	Amount	Assets	Owner's Equity	Liabi-lities
E.g.	*Wages*	*Bank*	*8 000*	*-*	*-*	*0*
1.2.1						
1.2.2						
1.2.3						
1.2.4						
1.2.5						

TOTAL: 35

ACTIVITY 2 (Partnership ledger)

2.1

Correct net profit:	
Net profit before adjustments	**735 425**

7

2.2

GENERAL LEDGER OF PRINCE TRADERS

Dr **Capital: William** **(B2)** **Cr**

	5

Current account: William **(B4)**

	17

Appropriation account **(F3)**

2019 Feb	28				2019 Feb	28			

	16

TOTAL: 45

ACTIVITY 3 (AOL & Partnership ledger)

3.1

No	Amount	Assets	Owner's Equity	Liabilities
3.1.1				
3.1.2				
3.1.3				
3.1.4				
3.1.5				

6

3.2

GENERAL LEDGER OF J&B STORES

Final accounts section

Appropriation account (F3)

2021 Mar	31			2020 Mar	31		

	15

Current account: Becca (B3)

	9

TOTAL: 30

ACTIVITY 4 (Partnership Final accounts)

4.1 **General Ledger of Zuzter Traders**

Final accounts section

Dr **Trading account** **(F1)** **Cr**

2021 Feb	28			2021 Feb	28		

	9

Profit & Loss account **(F2)**

2021 Feb	28	**Advertising**	**31 605**	2021 Feb	28		
		Bank charges	**10 500**				
		Appropriation a/c (net profit)	**42 090**				

	33

Calculations

Rent Income:
Prov for Bad debts adjustment:
Insurance prepaid:
Depreciation:

4.2	**Calculate the <u>final distribution</u> amount that EACH partner will be allocated from the Appropriation account. Indicate whether it is positive (profit) or negative (loss).** ***Tip: You may construct a rough Appropriation account.***

	8

TOTAL: 50