LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

National Senior Certificate

SEKHUKHUNE EAST
DISTRICT ON THE RISE

GRADE 11

ACCOUNTING
TASK 1: WRITTEN REPORT
TERM 1: 19 FEBRUARY 2025
MARKING GUIDELINE

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 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 the 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 memo 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. This memorandum is not for public distribution as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
10. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
11. In calculations, do not award marks for workings if numerator & denominator are swapped – this also applies to ratios.
12. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a ☒.

50 MARKS

These marking guidelines consist of 10 pages.

QUESTION 1

1.1 ZEBRA STORES

1.1.1 General Ledger of Zebra Stores

BANK

Total receipts		**195 071**		**Balance**	b/d	15 300✓
Debtors Control ✓	CRJ	4 900✓		**Total payments**		**250 000**
Fixed Deposit✓	CRJ	50 000✓		Sales✓		7 500✓
Interest on fixed deposit✓ (54000 – 50000)	CRJ	4 000☑		Bank charges ✓ (680+200+211)	CPJ	1 091 ✓☑
				Interest on overdraft ✓	CPJ	1 400✓
				Rent Expense ✓	CPJ	9 600✓
				Creditors Control ✓	CPJ	10 000✓
				Loan: Kruger Bank ✓ (120000/24)	CPJ	5 000✓☑
				Internet/ WIFI✓	CPJ	2 000✓
Balance	c/d	48 420		Drawings	CPJ	500✓
		302 391				**302 391**
				Balance	c/d	48 420☑

☑ Operation and one part correct

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1.1.2 Bank Reconciliation Statement of Zebra Stores

		Debit	Credit
Debit Balance as per Bank Statement		55 180☑	
Credit Outstanding Deposits			19 300 ✓
Debit Outstanding EFTs	280	3 700✓	
	286	2 340 ✓	
	298	7 100✓	
Credit amount wrongly debited			600 ✓✓
Credit Balance as per Bank Account			48 420☑
☑ for both balances, do not have to match		68 320	68 320

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1.2 ROSE TRADERS:

1.2.1

Briefly explain the problem, which exists in this business.
Any acceptable answer ✓✓ • It appears that the cashier is defrauding the business/ guilty of corruption. • False receipts are issued, and all the cash is not banked.

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1.2.2

Provide TWO internal control measures that should be implemented to avoid this problem in the future.
Any acceptable answer ✓✓ ✓✓ • Separation or division of duties/ Sharing of responsibilities: The person in charge of the general ledger and general journal should not also oversee the personal accounts of the debtors and cash receipts. • Internal auditing. Banking must be checked by a senior person. Check that the entries were recorded properly. • Check receipts issued and that the actual deposit was made. • Rotation of duties.

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1.2.3

Rose wants to record her son's Matric Holiday fees of R6 500 as a business expense.
Advise Rose why this is not acceptable practice.
It is unethical for the owner to record his personal withdrawals or expenses as business expenses.✓✓ **OR** Record keeping of transactions should be done according to the GAAP Principles.
Explain why you as the accountant cannot support her request.
The Business entity principle (GAAP) states that the accounting records of the business must be **kept separate** from the accounting records of the owner of the business. ✓ **OR** As an accountant you are governed by a code of ethics, therefore, you need to act professionally and explain to the owner what the correct procedure should be.
How would you correctly record the above transaction in the General Ledger?
Debit Drawings ✓ and Credit Bank ✓

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TOTAL MARKS
45

QUESTION 2

2.1

2.1.1	True ✓
2.1.2	False ✓
2.1.3	False ✓
2.1.4	False ✓
2.1.5	False ✓

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TOTAL 50 MARKS