higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

APPLIED ACCOUNTING
NQF LEVEL 2

4 December 2023

This marking guideline consists of 12 pages.

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SECTION A

QUESTION 1

1.1 B
1.2 A
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1.11 B
1.12 B
1.13 C
1.14 D
1.15 A
1.16 C
1.17 C
1.18 B
1.19 D
1.20 D

(20 × 1) **[20]**

QUESTION 2

2.1 2.1.1 Statement
2.1.2 General
2.1.3 Thirty **or** 30
2.1.4 Creditors
2.1.5 Interest

(5 × 1) (5)

2.2 2.2.1 Nominal section
2.2.2 Balance sheet section

(2 × 1) (2)

2.3 2.3.1 E
2.3.2 G
2.3.3 A
2.3.4 C
2.3.5 B

(5 × 1) (5)

2.4 2.4.1 A debtor is a customer that owes money✓ to the business that they have bought from on credit.✓

2.4.2 A creditor is a supplier that the business owes money to✓ due to purchasing from them on credit.✓

2.4.3 An age analysis enables a business to see outstanding amounts owed✓ in different periods, such as current, 30 days, etc.✓

2.4.4 Non-current liabilities are debts that a business has✓ that takes a long period of time to pay back, i.e., more than one year.✓

(4 × 2) (8)

2.5 2.5.1 Super Boxer Stores✓ (1)
2.5.2 R500 + R1000✓ = R1 500✓ (2)
2.5.3 Internal✓ (1)
2.5.4 Debit✓ (1)

2.6

GENERAL LEDGER ACCOUNT	Debit	Credit
For example: Capital		**X**
Bank (favourable)	X✓	
Insurance	X✓	
Loan: Planet Bank (11%)		X✓
Furniture	X✓	
Interest on current account		X✓

(5)
[30]

QUESTION 3

3.1 3.1.1 R589,60 × 6%✓= R35,37✓ (2)

3.1.2 General journal✓ (1)

3.1.3

GENERAL LEDGER OF TUTTI FRUITS							
BANK ACCOUNT							
July 1 2022	Balance	b/d	36 345	July 31 2022	Total payments	CPJ	15 356
31	Total receipts	CRJ	4 768		Balance✓	c/d	25 757✓
			41 113		✓*		41 113
Aug 1 2022✓	Balance	b/d	25 757✓				
*Both totals to receive the mark.							

(5)

3.2 8 × R277 = R2 216✓
7 × R265 = R1 855✓
R4 071✓

R4 071 × 5% = R203,55✓
R4 071 – R203,55☑ = R3 867,45✓ (6)

3.3 3.3.1

CREDITORS LEDGER OF FUNKY FRUIT TRADERS					
SMOOTHIE DRINKS					
Date	Details	Fol.	Debit	Credit	Balance
12 June 2022	Invoice FFT10	CJ✓		935	935✓
13 June 2022	Debit note DFT09	CAJ✓	225✓		710✓
25 June 2022	Bank (EFT102)	CPJ✓	710✓		0✓

(8)

3.3.2 710 ✓ × 10% = R71,00✓ (2)

3.4

B.O.L.D Bank	**Deposit Slip:**							**211**
Date: 31 / 7 / 2022✓								
Account number:	4	0	4	7	6	0	2	0
Name of account holder: Funky Veg Ltd✓							R	C
Cash: Notes							6 540	00
Nickel							950	00 ✓
Bronze							55	60
Money order								
Total cash							7 545	60✓
Drawer	**Bank**	**Branch**						
Grand Total							7 545	60✓
Deposited by: Inga Moya✓								

(6)
[30]

TOTAL SECTION A: 80

SECTION B

QUESTION 4

4.1 **CASH RECEIPTS JOURNAL OF SUPER FRUITS MARKET – AUGUST 2022** **CRJ1**

Doc	Day	Details	Analysis	Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry accounts		
									Amount	Fol.	Details
R01	3	G Appel	250 000						250 000		Capital✓
Crr001	6	Sales	7 560	257 560✓	7 560	5 400✓					
Crr002	17	Sales	17 840		17 840	12 743✓					
R02	18	JFK Hassan	3 768✓	21 608✓			3 865✓	97✓			
R03	26	Carrot King CC	5 500	5 500✓					5 500		Rent income✓

✓All document numbers entered correctly. (11)
Sundry amount and *detail*s must be correct to obtain mark.

4.2 **CASH PAYMENTS JOURNAL OF SUPER FRUITS MARKET – AUGUST 2022** **CPJ1**

Doc	Day	Name of Payee	Bank	Trading Stock	Cash Float	Creditors Control	Discount Received	Sundry accounts		
								Amount	Fol.	Details
001	1	Cash	500		500✓					
002	3	Engen Oils CC	1 850					500		Drawings✓
								1 350		Diesel/Fuel✓
003	16	Outspan Fruits Ltd	9 290	5 870✓				3 420		Equipment/Furniture✓
004	29	Green Box CC	4 180✓			4 440✓	260✓			

✓All documents entered. (9)
Sundry amount and *detail*s must be correct to obtain mark.

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4.3 **DEBTORS JOURNAL OF SUPER FRUITS MARKET - AUGUST 2022 DJ1**

Doc No	Day	Details	Sales	Cost of sales
SFM01	4	Deli on Main	5 500✓	3 929✓
SFM02	14	Cherry on top	7 400✓	5 286✓

(4)

4.4 **DEBTORS ALLOWANCE JOURNAL OF SUPER FRUITS MARKET – AUGUST 2022 DAJ1**

Doc No	Day	Details	Debtors Allowances	Cost of sales
C22	17	Cherry on top	320✓	229✓

(2)

4.5 **CREDITORS JOURNAL OF SUPER FRUITS MARKET – AUGUST 2022 CJ1**

Doc No	Day	Creditor	Creditors Control	Trading stock	Sundry accounts		
					Amount	Fol.	Details
OF01	9	Organic Farms	19 500	19 500✓			
SP01	17	Stationery & Packing Co	1 750✓		500		Stationery✓
					1 250		Packaging material✓
WD67	26	Wheelz & Dealz	400 000✓		400 000		Vehicles✓

Sundry amount and *detail*s must be correct to obtain mark. (6)

4.6 **CREDITORS ALLOWANCE JOURNAL OF SUPER FRUITS MARKET – AUGUST 2022** **CAJ1**

Doc No	Day	Creditor	Creditors Control	Trading stock	Sundry accounts		
					Amount	Fol.	Details
DN02	19	Stationery & Packing Co.	125✓		125		Stationery✓

(2)

4.7 **GENERAL JOURNAL OF SUPER FRUITS MARKET – AUGUST 2022** **GJ1**

Date	Details	Debit	Credit	Debtors control		Creditors control	
				Debit	Credit	Debit	Credit
12	Debtors control: MC Berry	930✓		930✓			
	Debtors control: MC Redcherry		930✓		930✓		
22	Stationery	245✓					
	Advertising		245✓				

(6)
[40]

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QUESTION 5

GENERAL LEDGER OF FRUIT LOVER'S BASKET
BALANCE SHEET ACCOUNTS SECTION

DR CR

5.1 **TRADING STOCK** **B6**

Aug 31 2022	Bank✓	CPJ1	19 250✓	Aug 31 2022	Cost of sales	CRJ1	25 500✓
	Cost of sales	DAJ1	1 500✓		Cost of sales	DJ1	6 120✓
	Creditors control	CJ1	3 050✓		Creditors control	CAJ1	1 100✓

(7)

5.2 **DEBTORS CONTROL** **B7**

Aug 1 2022	Balance	b/d	7 540✓	Aug 31 2022	Bank & discount allowed✓	CRJ1	7 390✓
31	Sales	DJ1	12 240✓		Debtors Allowance	DAJ1	2 730✓
					Journal credits	GJ1	1 245✓
					Balance	c/d	8 415☑
			19780		✓*		**19 780**
Sept 1	Balance	b/d	8 415☑				

*Both totals to earn mark (9)

5.3 **CREDITORS CONTROL** **B8**

Aug 31 2022	Bank & discount received✓	CPJ1	6 780✓	Aug 1 2022	Balance	b/d	4 680✓
	Sundry accounts	CAJ1	2 130✓	31	Sundry accounts	CJ1	7 790✓
	Balance	c/d	3 560✓				
			12 470		✓*		**12 470**
				Sept 1	Balance	b/d	3 560☑

*Both totals to earn mark (8)

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DR **NOMINAL ACCOUNTS SECTION** CR

5.4 **DISCOUNT RECEIVED** **N8**

				Aug 1 2022	Total	b/d	2 420✓
				31	Creditors control✓	CPJ1	760✓

*Both totals to earn mark (3)

5.5 **BANK CHARGES** **N9**

Aug 1 2021	Total	b/d	3 140✓				
31	Bank ✓	CJ1	1 130✓				

(3)
[30]

QUESTION 6

GENERAL LEDGER OF AMAVEJI TRADERS
NOMINAL ACCOUNTS SECTION

6.1 **Profit and Loss** **N13**

May 31 2022	Water & electricity		9 700✓	May 31 2022	Trading account		292 000✓
	Telephone/Internet		4 320✓		Discount received		3 910✓
	Salaries & wages		64 500✓		Interest on investment		3 440✓
	Rent expense		18 000✓				
	Marketing		3 360✓				
	Petrol		10 680✓				
	Capital (net profit)		188 790☑				
			299 350				**299 350✓***

*Total BOTH sides for 1 mark (11)
☑ Process marking

GENERAL LEDGER OF AMAVEJI TRADERS
DR **BALANCE SHEET SECTION** CR

6.2 **CAPITAL** **B1**

May 31 2022	Drawings		24 800✓	May 1 2022	Balance	b/d	240 600✓
	Balance	c/d	404 590☑	31	Profit & Loss	N13	188 790☑
			429 390				**429 390✓***
				June 1	Balance	b/d	404 590

*Total BOTH sides for 1 mark (5)
☑ Process marking

6.3

BALANCE SHEET OF AMAVEJI TRADERS

ASSETS	**Notes**		
Non-Current Assets			410 300☑
Property, vehicle & equipment	1.	410 300	
Current Assets			16 910☑
Stock		8 290✓	
Trade and other debtors		5 620✓	
Cash and cash equivalents (1000 + 2000)		3000✓	
TOTAL ASSETS			427 210☑
EQUITY AND LIABILITIES			
Owner's equity			404 590
Capital		404 590☑	
Non-current liabilities			
Current liabilities			22 620☑
Bank overdraft		12 820✓	
Trade and other creditors		9 800✓	
TOTAL EQUITY AND LIABILITIES			427 210☑

☑ Process marking (11)

NOTE TO BALANCE SHEET

1. NON-CURRENT ASSETS		
Land & buildings	200 000✓	
Vehicle	180 000✓	
Office equipment	30 300✓	
	410 300	

(3)
[30]

QUESTION 7

No.	Subsidiary Journal	GENERAL LEDGER		Assets	Owner's equity	Liabilities
		Account debit	Account credit			
7.1	General journal✓	Creditors control: Prunes Ltd✓	Creditors control: Raisen Ltd✓	0	0	-R575✓ +R575✓
7.2	Cash receipts journal✓	Bank✓	Sales	+R3 886	+R3 886✓	0
		Cost of sales	Trading stock✓	-R2 680✓	-R2 680	0
7.3	Cash payments journal✓	Wages✓	Bank✓	-R1 990✓	-R1 990✓	0
7.4	Creditors journal ✓	Trading stock✓	Creditors control: Suga Cane CC✓	+R1 780✓	0	+R1 780✓

[20]

TOTAL SECTION B: 160
GRAND TOTAL: 200

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