higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

APPLIED ACCOUNTING
NQF LEVEL 3

6 December 2023

This marking guideline consists of 14 pages.

Copyright reserved

SECTION A

QUESTION 1

1.1	1.1.1	B		
	1.1.2	A		
	1.1.3	A		
	1.1.4	B		
	1.1.5	C		
			(5 × 1)	(5)
1.2	1.2.1	E		
	1.2.2	A		
	1.2.3	F		
	1.2.4	B		
	1.2.5	D		
			(5 × 1)	(5)
1.3	1.3.1	True		
	1.3.2	True		
	1.3.3	True		
	1.3.4	True		
	1.3.5	True		
			(5 × 1)	(5)
1.4	1.4.1	Income statement		
	1.4.2	Bank statement		
	1.4.3	Gross profit		
	1.4.4	Invoice		
	1.4.5	Balance sheet		
			(5 × 1)	(5)
				[20]

QUESTION 2

2.1	2.1.1	R1375,40 × 15/115✓ / R1 375.40 - R1 196✓ 179,40✓	(2)
	2.1.2	R1 794 × 15/100 / R2 063.10 – 1 794 = R269,10✓	(1)
	2.1.3	R3 648 × 15/115 = R475,83✓	(1)
	2.1.4	R3 648 – R475.83☑ = R3 172,17✓	(2)
	2.1.5	R3 172,17 × 125/100 ✓= R3 965.21	(1)

2.1.6 R3 965,21 × 15/100✓
= R594,78✓ (2)

2.1.7 R3 965,21☑ + R594,78☑
= R4 559,99 (2)

2.1.8 R3 000 x 15/100 (1)
= R450✓

2.1.9 R3 600 × 100/120✓
R3 000✓ (2)

2.1.10 R3 600 x 15/100
= R540✓ (1)

2.1.11 R3 600 × 115/100 / 3 600 + 540
= R4 140✓ (1)

2.1.12 R52.17 x 100/15✓ (1)
R347.80

2.1.13 R347.80 ☑ x 110/100 ✓
R382.58 (2)

2.1.14 R382.58 X 15/100 / R440 x 15/115
= R57.39✓ (1)

2.2

TRIAL BALANCE OF GOBS TRADERS		
	DEBIT	**CREDIT**
Balance sheet section		
Capital		✓121 200
Drawings	4 850	
Machinery	✓54 500	
Bank	✓85 000	
Loan (Tyme bank)		16 360
Fixed deposit	✓30 000	
Nominal account section		
Services rendered		✓77 520
Discount allowed	✓14 560	
Rental income		✓2 490
Wages	✓23 260	
Donations	✓5 000	
Interest on bank overdraft	✓400	
	217 570	**217 570**

(10)
[30]

QUESTION 3

3.1

CREDITORS CONTROL							
Oct 2022 31	Bank	CPJ	✓40 000	Oct 2022 1	Balance	B/d	✓54 750
	Discount received	CPJ	✓750	31	Sundry accounts (49 800✓ + 3 400✓)	CJ	53 200
	Sundry accounts	CAJ	✓1 200		Bank	CRJ	✓1 100
	Journal debits (290✓+ 200✓	GJ	490		Journal credits	GJ	670✓
	Balance	c/d	✓67 280				
			109 720		☑		**109 720**
				2022 Nov 1	Balance	b/d	☑67 280

-1 if dates omitted
-1 if folios are omitted (13)

3.2 Buhle Limited (31 700 + 3 400✓ - 800✓) = 34 300

Teddy Traders (13 550 + 750✓) = 14 300

Nthati Distributors (7 800 – 210✓ – 210✓) = 7 380

Gomora Dealers (11 500 – 200✓) = 11 300

34 300 + 14 300+ 7 380 + 11 300 = 67 280☑ (7)

3.3 3.3.1 R60 000 × 9/100✓ × 1/12✓
= R450✓ (3)

3.3.2 R60 000 / 20 = R3 000✓
R3 000 + R450☑ = R3 450✓ (3)

3.3.3 R760 × 15/100 = R114✓ / 760 x 85%✓ = 646✓
R760 − R114 = R646✓
R646 × 3/100✓
= R19,38✓ (4)
[30]

TOTAL SECTION A: 80

SECTION B

QUESTION 4

4.1 **CASH RECEIPTS JOURNAL OF CHETTY TRADERS – MARCH 2022** **CRJ 3**

Doc No.	Day	Details	Analysis of receipts	Bank	VAT output	Sales	Cost of sales	Debtors control	Sundry accounts		
									Amount	Fol	Details
Rec 01	1	B Chetty	60 000	60 000					✓60 000		Capital
CRR 01	5	Sales	15 500	✓15 500	✓2 022	✓13 478	✓8 985				
CRR 02	8	Sales	21 390	✓21 390	✓2 790	✓18 600	✓14 880				
CRR 03	11	Sales	25 000	✓25 000	✓3 261	✓21 739	✓14 493				
Rec 02	30	S Mncwangubo	2 600	✓2 600				✓2 600			

(15)

-1 If dates are not in order.
-1 If Doc No. omitted.
Amount and details must be correct to obtain the mark in sundry accounts
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

Copyright reserved

4.2 **CASH PAYMENTS JOURNAL OF CHETTY TRADERS – MARCH 2022** **CPJ 3**

Doc No.	Day	Name of payee	Bank	Trading stock	Creditors control	VAT Input	Discount received	Sundry accounts		
								Amount	Fol	Details
EFT 07	2	N Msimango	✓13 000					13 000		Salary
B/S	4	FNB Bank	✓1 915					1 915		Bank charges
		FNB Bank	✓4 500					✓4 500		Interest on overdraft
22	9	Telkom	✓1 365			✓178		1 187		Telephone
23	10	Ammo wholesalers	✓22 195	✓19 300		✓2 895				
24	14	Zot Motors	✓150 000			✓19 565		130 435		Vehicles
25	19	Equistat	✓1 450			✓189		1 261		Stationery
26	20	Engine Garage	✓500					500		Fuel
27	25	Postnet	✓450			✓59		391		Postage
28	29	Skeem Saam Traders	✓10 000			✓1 304		8 696		Equipment
√										

(19)

-1 If dates are not in order.
-1 If Doc No. omitted.
Amount and details must be correct to obtain the mark in sundry accounts
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

Copyright reserved

4.3 **DEBTORS JOURNAL OF CHETTY TRADERS – MARCH 2022 DJ 3**

Doc no.	Day	Debtor	Debtors control	Sales	VAT output	Cost of sales
Invoice 1	9	T Radu	✓4 140	✓3 600	✓540	✓2 400
Invoice 2	18	Zondie Stores	✓7 441	6 470✓	✓971	✓4 313

(8)

-1 If dates are not in order.
-1 If Doc No. omitted.
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

4.4 **DEBTORS ALLOWANCES JOURNAL OF CHETTY TRADERS – MARCH 2022 DAJ 3**

Doc no.	Day	Debtor	Debtors control	Debtors Allowance/ Sales return	VAT input	Cost of sales
CN 01	12	T. Radu	✓1 081	✓940	✓141	✓627

(4)

-1 If dates are not in order.
-1 If Doc No. omitted.
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

Copyright reserved

4.5 **CREDITORS JOURNAL OF CHETTY TRADERS – MARCH 2022** **CJ 3**

Doc No.	Day	Details	Creditors control	VAT input	Trading stock	Sundry accounts		
						Amount	Fol	Details
103	15	Sassy wholesalers	✓17 450	✓2 276	✓15 174			
104	24	CNA	2 000✓	✓261		✓1 739		Stationery

(6)

-1 If dates are not in order.
-1 If Doc No. omitted.
Amount and details must be correct to obtain the mark in sundry accounts
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

4.6 CREDITORS ALLOWANCES JOURNAL OF CHETTY TRADERS – MARCH 2022 CAJ 3

Doc No	Day	Details	Creditors control	Trading stock	VAT output	Sundry Accounts		
						Amount	Fol	Details
12	17	Sassy Wholesalers	1 750	✓1 522	✓228			

(2)

-1 If dates are not in order.
-1 If Doc No. omitted.
Amount and details must be correct to obtain the mark in sundry accounts
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

Copyright reserved

4.7 GENERAL JOURNAL OF CHETTY TRADERS – MARCH 2022 GJ 3

Doc no.	Day	Details	Debit	Credit	Debtors control		Creditors control	
					Debit	Credit	Debit	Credit
JV01✓	11	Drawings✓	✓1 840					
		Input VAT		✓240				
		Trading stock ✓		1 600				
		Owner took goods for personal use.✓						

(6)
[60]

-1 If dates are not in order.
DO NOT PENALISE IF AMOUNTS HAVE NOT BEEN ROUNDED OFF.

Copyright reserved

QUESTION 5

GENERAL LEDGER OF VILLAGE TRADERS
BALANCE SHEET ACCOUNTS SECTION

DR CR

5.1

CAPITAL							
2022 June 30	Drawings	GJ	✓147 460	2022 June 1	Balance	b/d	✓650 000
	Balance	c/d	806 470		Profit and loss	GJ	☑303 930
			953 930	←	✓	→	**953 930**
				2022 July 1	Balance	b/d	☑806 470

(5)

-1 if dates omitted
-1 if folios are omitted

NORMINAL ACCOUNTS SECTION

5.2

TRADING ACCOUNT							
2022 June 30	Cost of sales	GJ	✓40 000	2022 June 30	Sales (400 380✓ – 5 000✓)	GJ	395 380
	Profit and loss	GJ	✓355 380				
			395 380	←	✓	→	**395 380**

(5)

-1 if dates omitted
-1 if folios are omitted

5.3

PROFIT AND LOSS							
2022 June 30	Wages & salaries	GJ	✓65 000	2022 June 30	Trading account	GJ	☑355 380
	Telephone	GJ	✓6 930		Rent income	GJ	20 800
	Water and electricity	GJ	✓4 950		Commission income	GJ	✓19 050
	Advertising	GJ	5 900		Interest on fixed deposit	GJ	✓2 000
	Insurance	GJ	✓3 890				
	Stationery	GJ	✓4 520				
	Packing material	GJ	2 110				
	Capital✓		✓303 930				
			397 230				**397 230**

☑ Do not penalise twice (principle marking). Award the principle mark only if the same amount is carried forward

(10)
[20]

Copyright reserved

QUESTION 6

6.1 **INCOME STATEMENT OF GLEN GENERAL DEALERS- OCTOBER 2022**

Sales – Debtors allowance (855 500 – 10 500)			✓845 000
Less: Cost of sales			✓ (420 200)
Gross profit			424 800
Plus: other income			20 190
Rent income		✓17 550	
Interest on fixed deposit		✓2 640	
Gross income for the year			444 990
Less: Operating expenses			(186 890)
Salaries		✓120 000	
Advertising		✓5 310	
Bad debts		✓2 730	
Bank charges		✓1 570	
Packing material		✓4 580	
Interest on loan		✓6 000	
Water and electricity		✓22 300	
Sundry expenses		✓24 400	
Net profit ✓			**258 100**

(13)

6.2 **NOTES TO THE BALANCE SHEET OF GLEN GENERAL DEALERS – OCTOBER 2022**

1. PROPERTY, EQUIPMENT, VEHICLES		**502 000**
Land and buildings	✓270 000	
Equipment	✓112 000	
Vehicles	✓120 000	
2. CASH AND CASH EQUIVALENTS		**28 460**
Bank	✓26 660	
Cash float	✓1500	
Petty cash	✓300	
3. CAPITAL		**532 150**
Opening balance	✓319 050	
Plus: net profit	☑258 100	
Less: Drawings	✓ (45 000)	

(9)

☑ Do not penalise twice (principle marking). Award the principle mark only if the same amount is carried forward.

6.3 **BALANCE SHEET OF GLEN GENERAL DEALERS AS AT 31 OCTOBER 2022**

ASSETS			
NON CURRENT ASSETS			502 000
Property, equipment, and vehicles	1	☑502 000	
FINANCIAL ASSET			18 000
Fixed deposit		✓18 000	
CURRENT ASSETS			126 150
Stock		✓60 440	
Debtors control		✓37 250	
Cash and cash equivalent	2	☑28 460	
TOTAL ASSETS			**646 150**
EQUITY AND LIABILITIES			
Owner's equity			535 150
Capital	3	☑532 150	
NON-CURRENT LIABILITIES			80 000
Mortgage loan		✓80 000	
CURRENT LIABILITIES			34 000
Creditors control		✓34 000	
TOTAL EQUITY AND LIABILITIES			**646 150**

(8)

☑ Do not penalise twice (principle marking). Award the principle mark only if the same amount is carried forward

[30]

QUESTION 7

	Source document	GENERAL LEDGER		Assets	Owner's equity	Liabilities	
		Account debit	Account credit				
	Cheque counterfoil	Telephone	Bank	-1 000	-1 000	0	
7.1	EB 7	Debtors control✓	Sales	✓+8 000	✓+8 000	0	(6)
		Cost of sales	Trading stock✓	✓-6 154	✓-6 154		
	Invoice EB 8	Trading stock ✓	Creditors control✓	✓+15 900		✓+15 900	
7.2							(4)

[10]

TOTAL SECTION B: 120
GRAND TOTAL: 200

Copyright reserved