higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

APPLIED ACCOUNTING
NQF LEVEL 3

02 December 2024

This marking guideline consists of 15 pages.

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SECTION A

QUESTION 1

1.1	1.1.1	B✓		
	1.1.2	A✓		
	1.1.3	D✓		
	1.1.4	C✓		
	1.1.5	D✓		
			(5 × 1)	(5)
1.2	1.2.1	G✓		
	1.2.2	A✓		
	1.2.3	B✓		
	1.2.4	F✓		
	1.2.5	C✓		
			(5 × 1)	(5)
1.3	1.3.1	True✓		
	1.3.2	True✓		
	1.3.3	False✓		
	1.3.4	False✓		
	1.3.5	False✓		
			(5 × 1)	(5)
1.4	1.4.1	Current assets✓		
	1.4.2	Total equity✓		
	1.4.3	Liabilities✓		
	1.4.4	Income✓		
	1.4.5	Operational expenses✓		
			(5 × 1)	(5)
				[20]

QUESTION 2

2.1	2.1.1	R2 600 × 15/100 = R390✓ R2 600 + R390 = R2 990✓ **OR** R2 600 x 115/100✓ = R2 990✓	
	2.1.2	R8 700 × 18/100 = R1 305✓ R8 700 + R1 305 = R10 005✓ **OR** R8 700 × 115/100✓ = R10 005✓	
	2.1.3	R16 000 × 15/115 = R2 086.96✓ R16 000 – R2 086.96 = R13 913.04✓ **OR** R16 000 × 100/115✓ = R13 913.04✓	

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2.1.4 R9 200 × 15/115 = R1 200✓
R9 200 – R1 200 = R8 000✓
OR
R9 200 × l00/115✓ = R8 000✓

2.1.5 R960 × 15/100 = R144✓
R960 + R144 = R1 104✓
OR
R960 × 115/100✓ = R1 104✓

(5 × 2) (10)

2.2

TRIAL BALANCE OF BRAVO TRADERS			
	Fol.	**DEBIT**	**CREDIT**
BALANCE SHEET SECTION			
Capital			226 800✓
Drawings		15 500	
Vehicles		220 000✓	
Bank			57 200✓
Fixed deposit		58 000✓	
NOMINAL ACCOUNTS SECTION			
Sales			120 800✓
Cost of sales		56 000✓	
Rent income			92 000✓
Bad debts recovered			18 200✓
Salaries		149 500✓	
Telephone		16 000✓	
		515 000	**515 000**

(10)

□ allocated per correct account and amount.
No mark if the account is incorrect or is debited instead of credited and vice versa.

2.3 2.3.1 R350 × 20 each = R7 000✓✓

2.3.2 R7 000 × 15/100 = R1 050✓✓

2.3.3 R7 000 + R1 050 = R8 050✓✓
OR
R7 000 × 115/100✓ = R8 050✓

2.3.4 R7 000 × 100/130 = R5 384.62✓✓

2.3.5 R7 000 – R5 384.62 = R1 615.38✓✓
OR
R7 000 × 30/130 ✓ = R1 615.38✓

(5 × 2) (10)
[30]

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QUESTION 3

3.1

Dr			CREDITORS CONTROL				Cr
2023 Nov 30	Bank and discount received (30 800 + 2 400)✓✓	CPJ	33 200✓	2023 Nov 1	Balance (8 330 -1 500)	b/d	6 830✓
	Creditors allowances (4800 + 360 + 300)✓✓	CAJ	5460✓	30	Total purchases (48 400 - 180)	CJ	48 220✓
	Journal debits	GJ	450✓		Journal credits	GJ	580✓
	Balance	c/d	16 520				
			55 630				55 630
				2023 Dec 1	Balance	b/d	316 520

-1 mark if folio references are not written down. (10)

3.2

- All purchases of goods must be authorised by senior personnel.
- Goods received must be checked against purchase order, invoice and delivery note.
- Receiving of goods from suppliers, storage of goods or recording of goods should not be handled by one person only. (Any TWO acceptable answers) (2)

3.3 3.3.1

Dr			TRADING STOCK				Cr
2023 Nov 1	Balance	b/d	173 200✓	2023 Nov 30	Cost of sales	CRJ	156 000✓
	Bank	CPJ	80 000✓		Cost of sales	DJ	90 600✓
	Cost of sales	DAJ	11 400✓		Creditors control	CAJ	69 000✓
	Creditors control	CJ	84 300✓		Balance	c/d	33 300✓
			348 900		☑		348 900
2023 Dec 1	Balance	b/d	33 300☑				

(10)

1 mark per correct details and amount.
No mark if the details and folio are incorrect.

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3.3.2

Dr			**DEBTORS CONTROL**				**Cr**
2023 Nov 1	Balance	b/d	67 800✓	2023 Nov 30	Bank & discount allowed	CRJ	65 000✓
30	Sales	DJ	135 900✓		Debtors allowances	DAJ	17 100✓
	Journal debits	GJ	3 800✓		Journal debits	GJ	960✓
					Balance	c/d	124 440✓
			207 500				207 500
2023 Dec 1	Balance	b/d	124 440☑				

1 mark per correct details and amount.
-1 if dates are omitted.
No mark if the details and folio are incorrect. (8)
[30]

TOTAL SECTION A: 80

SECTION B

QUESTION 4

4.1 **CASH RECEIPTS JOURNAL OF CAPE MEDICAL SUPPLIERS – NOVEMBER 2023** **CRJ 11**

Doc No	Day	Details	Analysis of Receipts	Bank	VAT Output	Sales	Cost of Sales	Debtors Control	Sundry Accounts		
									Amount	Fol.	Details
RC01	1	Dr L. Lucy	500 000	500 000					500 000		Capital ✓
CRR01	8	Cash sales	23 690	23 690✓	3 090✓	✓20 600	8 880				
CRR02	11	Cash sales	122 265	122 265✓	15 947.61✓	106 317.39✓	70 878.26✓				
RC02	15	United Bank	11 628	11 628					11 628		Interest on fixed deposit✓
RC03	21	Berg Medi Clinic	102 479.82	102 479.82✓				106 749.81✓	4 269.99		Discount allowed✓

(12)

-1 If dates are not in order.
-1 If doc omitted.
Amount and Details must be correct to obtain the mark in Sundry Accounts.
DO NOT PENALISE STUDENTS IF THEY DID NOT ROUND OFF AMOUNTS.

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4.2 **CASH PAYMENTS JOURNAL OF CAPE MEDICAL SUPPLIERS - NOVEMBER 2023** **CPJ 11**

Doc No	Day	Name of payee	Bank	Trading stock	VAT Input	Creditors control	Discount received	Sundry Accounts		
								Amount	Fol.	Details
CH01	2	Roche	34 200✓	29 739.13✓	4 460.87✓					
B/S	4	FNB Bank	2 550✓		332.61✓			2 217.39		Bank charges✓
B/S	4	FNB Bank	4 700					4 700		Interest on overdraft✓
CH02	5	FGT Transport	1 197 ✓		156.13✓			1 040.87		Delivery cost✓
CH03	10	Scott & Allan	129 434.14✓			133 437.26✓	4 003.12✓			
CH04	12	Cash	6 270✓		817.83✓			5 452.17		Equipment✓
CH05	13	Cash	3 750✓					3 750		Petty cash✓
CH06	23	Cash	2 550					2 550		Drawings✓

(19)

-1 If dates are not in order.
-1 If doc omitted.
Amount and Details must be correct to obtain the mark in Sundry Accounts.

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4.3 **DEBTORS JOURNAL OF CAPE MEDICAL SUPPLIERS – NOVEMBER 2023 DJ 11**

Doc no.	Day	Debtor	Debtors Control	VAT Output	Sales	Cost of sales
BG01	18	Berg Medi Clinic	21 067.20✓	2 747.90✓	18 319.30✓	12 212.87✓
BG02	25	Dr G. Norman	16 385.88✓	2 137.29✓	14 248.59✓	9 499.06✓

(8)

-1 If dates are not in order.
-1 If doc omitted.
Amount and Details must be correct to obtain the mark in Sundry Accounts.
DO NOT PENALISE STUDENTS IF THEY DID NOT ROUND OFF AMOUNTS.

4.4 **DEBTORS ALLOWANCES JOURNAL OF CAPE MEDICAL SUPPLIERS – NOVEMBER 2023 DAJ 11**

Doc no.	Day	Debtor/Details	Debtors Control	VAT Input	Debtors Allowances	Cost of sales
CN01	11	Z. Mhlawuli	1 081✓	141✓	940	752
CN02	20	Berg Medi Clinic	2 317.39	302.27✓	2 015.12✓	1 343.41✓

(5)

-1 If dates are not in order.
-1 If doc omitted.
Amount and Details must be correct to obtain the mark.
DO NOT PENALISE STUDENTS IF THEY DID NOT ROUND OFF AMOUNTS.

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4.5 **CREDITORS JOURNAL OF CAPE MEDICAL SUPPLIERS – NOVEMBER 2023** **CJ 11**

Doc No	Day	Creditor	Creditors control	VAT Input	Trading stock	Sundry Accounts		
						Amount	Fol.	Details
INV01	9	Scott & Allen	26 334✓	3 434.87✓	22 899.13✓			
INV02	17	CNA	2 500✓	326.09✓		2 173.91✓		Stationery✓

(7)

-1 If dates are not in order.
-1 If doc omitted.
DO NOT PENALISE STUDENTS IF THEY DID NOT ROUND OFF AMOUNTS.

4.6 **CREDITORS ALLOWANCES JOURNAL OF CAPE MEDICAL SUPPLIERS – NOVEMBER 2023** **CAJ 11**

Doc No	Day	Creditor	Creditors control	VAT output	Trading stock	Sundry Accounts		
						Amount	Fol.	Details
DN01	9	Scott & Allen	2 896.74✓	377.84✓	2 518.90✓			

(3)

-1 If dates are not in order.
-1 If doc omitted.
Amount and Details must be correct to obtain the mark in Sundry Accounts.
DO NOT PENALISE STUDENTS IF THEY DID NOT ROUND OFF AMOUNTS.

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4.7 **GENERAL JOURNAL OF CAPE MEDICAL SUPPLIERS – NOVEMBER 2023** **GJ 11**

Doc no.	Day	Details	Debit	Credit	Debtors Control		Creditors Control	
					Debit	Credit	Debit	Credit
JV01	28	Bad debt✓	93 085.88✓					
		Debtors Control (Dr Jair) ✓		93 085.88✓		93 085.88✓		
		Bad debt written off as irrecoverable✓						

(6)

-1 If dates are not in order.
-1 If doc omitted.
DO NOT PENALISE STUDENTS IF THEY DID NOT ROUND OFF AMOUNTS.

[60]

QUESTION 5

5.1

DR			CAPITAL				CR
2023 Nov 30	Drawings	GJ	25 756✓	2023 Nov 1	Balance	b/d	199 732✓
	Balance	c/d	429 258	30	Profit and loss	GJ	255 282☑
			455 014				455 014
				2023 Dec 1	Balance	b/d	☑429 258

Mark awarded if balance c/d and balance b/d are the same. (4)

5.2

DR			TRADING ACCOUNT				CR
2023 Nov 30	Cost of sales	GJ	105 000✓	2023 Nov 30	Sales (320 000 - 15 000)✓	GJ	305 000✓
	Profit & Loss (gross profit)✓	GJ	200 000✓				
			320 000		☑		320 000

Mark awarded if total are the same on credit side and on debit side. (6)

5.3

DR			PROFIT AND LOSS				CR
2023 Nov 30	Water & electricity	GJ	42 000✓	2023 Nov 30	Trading account	GJ	200 000☑
	Advertising	GJ	10 468✓		Interest received	GJ	86 950✓
	Discount allowed	GJ	15 000✓		Bad debts recovered	GJ	17 800✓
	Salaries	GJ	60 000✓		Rent income	GJ	78 000✓
	Capital (net profit)✓	GJ	255 282✓				
			382 750				**382 750**

(10)
[20]

- 1 if dates omitted.
- 1 if folios are omitted.
Mark awarded if the details, folio and amount are correct.

QUESTION 6

6.1 **INCOME STATEMENT OF BOKKE DEALERS – NOV 2023**

	Sales - Debtors Allowances (830 295 - 36 585)			793 710✓
	Less: Cost of sales			(344 064.15)✓
	Gross profit			449 645.85✓
	Plus: Other income			37 858.50
	Rent income		34 033.50✓	
	Interest on fixed deposit		3 825✓	
	Gross income			**487 504.35**
	Less: Operating expenses			(126 275.77)✓
	Salaries		38 853✓	
	Advertising		4 865.77✓	
	Bad debts		12 100✓	
	Bank charges		580✓	
	Packing material		8 000✓	
	Interest on loan		25 536✓	
	Water and electricity		15 200✓	
	Sundry expenses		21 141✓	
	Net profit			**361 228.58**

(14)

6.2 **NOTES TO BALANCE SHEET**

1. PROPERTY, PLANT AND EQUIPMENT		1 021 500
Land and buildings	607 500✓	
Equipment	195 750✓	
Vehicles	218 250✓	
2. CASH AND CASH EQUIVALENTS		20 745
Bank	11 427.91✓	
Cash Float	2 475✓	
Petty Cash	6 842.09✓	
3. CAPITAL		843 933.73
Opening balance	495 396.59✓	
Less: Drawings	(12 691.44)✓	
Plus: Net profit✓	361 228.58☑	

(10)

6.3 **BALANCE SHEET OF BOKKE DEALERS – NOV 2023**

NON-CURRENT ASSETS			1 021 500
Property, plant and equipment	1	1 021 500☑	
Financial assets			100 000
Fixed deposit		100 000✓	
CURRENT ASSETS			55 220.50
Inventories		12 375✓	
Trade receivables/debtors		22 100.50✓	
Cash and cash equivalent	2	20 745☑	
TOTAL ASSETS			**1 176 720.50**
EQUITY AND LIABILITIES			
Capital	3		843 933.73☑
NON-CURRENT LIABILITIES			225 000
Long-term borrowings/Mortgage loan		225 000	
CURRENT LIABILITIES			107 786.77
Trade payables/creditors		107 786.77	
TOTAL EQUITY AND LIABILITIES			**1 176 720.50**

(6)
[30]

QUESTION 7

No	Source document	GENERAL LEDGER		Assets	Owner's Equity	Liabilities	
		Account Debit	Account Credit				
E.g.	**Cheque counterfoil**	**Telephone**	**Bank**	**-1000**	**-1000**	**0**	
7.1	Duplicate invoice✓	Bank	Sales	+91 000✓	+91 000✓	0	(6
		Cost of Sales✓	Trading Stock	-65 000✓	-65 000✓	0	
							(4)
7.2	Original invoice	Trading Stock✓	Creditors Control✓	+42 750✓	0	+42 750✓	

[10]

TOTAL SECTION B: 120
GRAND TOTAL: 200

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