higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

APPLIED ACCOUNTING
NQF LEVEL 3

18 February 2025

This marking guideline consists of 13 pages.

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SECTION A

QUESTION 1

1.1	1.1.1	B✓		
	1.1.2	B✓		
	1.1.3	B✓		
	1.1.4	C✓		
	1.1.5	A✓		
			(5 × 1)	(5)
1.2	1.2.1	Creditors' journal✓		
	1.2.2	Debtors' allowances journal✓		
	1.2.3	Cash receipt journal✓		
	1.2.4	Creditors' allowances journal✓		
	1.2.5	Debtors' journal✓		
			(5 × 1)	(5)
1.3	1.3.1	False✓		
	1.3.2	False✓		
	1.3.3	True✓		
	1.3.4	False✓		
	1.3.5	True✓		
			(5 × 1)	(5)
1.4	1.4.1	Drawings account✓		
	1.4.2	Cash receipts journal✓		
	1.4.3	Profit and loss account✓		
	1.4.4	Gross profit✓		
	1.4.5	Credit side✓		
			(5 × 1)	(5)
				[20]

QUESTION 2

2.1 (a) **GENERAL LEDGER OF GQEBERHA EMPIRE DEALERS**

CREDITORS CONTROL							
2023 Nov 30	Input VAT and discount received	GJ	3 133.35✓	2023 Nov 1	Balance	b/d	64 144.62✓
	Debtors control	GJ	39 151.34✓	30	Sundry purchases	CJ	106 519.08✓
	Total returns	CAJ	17 085.26✓		Journal credits/ Interest paid	GJ	476.86✓
	Bank	CPJ	43 686.17✓				
	Balance	c/d	68 084.44✓				
			171 140.56				171 140.56 ☑
				2023 Dec 1	Balance	b/d	68 084.44✓

(10)

1 mark per correct details and amount
No mark if the details and folio do not correspond.

(b) **CREDITORS LEDGER GQEBERHA EMPIRE DEALERS**

Date	Doc No.	Fol.	Debit	Credit	Balance
1 Nov	Balance	b/d			13 715. 44✓
5	Invoice V1	CJ		37 405.74✓	51 121.18✓
6	Credit note Z1	CAJ	6 358.98✓		44 762.20✓
11	Cheque N3	CPJ	41 628.85✓		3 133.35✓
	Journal voucher	Y1	3 133.35✓		0☑
	✓				

(10)

2.2 OutputVAT: R54.50 × 15/115=R7.11✓
Input VAT: R20.90 × 15/100=R3.14✓
R7.11 – R3.14 = R3.98 VAT payable✓ (3)

2.3 R1 056 × 15/115 = R137.74✓
R1 056 – R137.74 = R918.26✓ **OR** R1 056 × 100/115✓ = R918.26✓
R918.26 × 100/130 = R706.35✓ (3)

2.4
- VAT payable is the difference between output VAT and input VAT where output VAT is more than input VAT/found on customer invoices when you sell something.✓✓
- VAT receivable also called input VAT is the difference between output VAT and input VAT where the input VAT is more than the output VAT/ is found on invoices coming in to your business.✓✓ (Any other relevant answers) (4)

[30]

QUESTION 3

3.1 3.1.1 R2 500 + R1 800 + R900 + R3 800 = R9 000✓✓ (2)

3.1.2 R9 000 x 15/100✓ = R1 350✓ (2)

3.1.3 R9 000 + R1 350✓ = R10 350✓ (2)

3.1.4 R9 000 × 100/145✓ = R6 206.90✓ (2)

3.1.5 R9 000 – R6 206.90✓ = R2 793.10✓ (2)

3.2 3.2.1 R110 000✓ × 15/100✓ × 12/12 = R16 500✓ (3)

3.2.2 R110 000✓ + R16 500✓ = R126 500✓
OR: R110 000✓ × 115/100✓ = R126 500✓ (3)

3.3 R30 000 × 12/100✓ × 12/12 ✓= R3 600✓ (3)

3.4 R40 000 × 60/100✓ = R24 000✓
R40 000 – R24 000 = R16 000 ✓
OR: R40 000 × 40/100 = R16 000 (3)

3.5 R42 000 × 6/100 × 6/12✓ = R1 260✓
R42 000 + R1 260 = R43 260✓ (3)

3.6 R70 000 × 0.60✓ = R42 000✓
R70 000 – R42 000 = R28 000✓
OR: R70 000✓ × 0.40 ✓ = R28 000✓ (3)

3.7 Expense,✓ because it reduces the actual income received and thereby decreasing the business profits;✓ (2)
OR
Because is the amount of money taken from the business and decreases owner's equity. (Any relevant answers)

[30]

TOTAL SECTION A: 80

SECTION B

QUESTION 4

4.1 **CASH RECEIPTS JOURNAL OF BLENDED DEALERS – NOVEMBER 2023** **CRJ 11**

Doc No	Day	Details	Analysis of Receipts	Bank	Vat Output	Sales	Cost of Sales	Debtors Control	Discount allowed	Sundry Accounts		
										Amount	Fol.	Details
01	7	M. Solomons	10 850	10 850						10 850		Capital✓
CRR01	12	Cash sales	8 600	8 600✓	1 121.74✓	7 478.26✓	5 341.61✓					
02	14	J. Janties	9 014.70	9 014.70✓				9 390.30✓	375.60✓			
03	20	Flower Co.	14 087	14 087✓	1 837.43✓					12 249.57		Commission received✓
04	26	Bhejula Motors	3 700	3 700	482.61✓					3 217.39		Creditors control (Refund)✓
05	27	T. Huma	8 050	8 050	1 050✓					7 000		Bad debts recovered✓

(15)

-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 BLENDED DEALERS – NOVEMBER 2023 **CPJ 11**

Doc No	Day	Name of payee	Bank	Vat Input	Trading stock	Creditors control	Discount received	Sundry Accounts		
								Amount	Fol.	Details
CC860	5	Cash	11 765.65					11 765.65		Petty cash✓
CC861	9	Pickmore Distributors	8 164✓	1 064.87✓	6 564✓			535.13		Packing material✓
CC862		Best Read Stationers	4 250	554.35✓				3 695.65		Stationery✓
EFT	15	Bhejula motors	184 000	24 000✓				160 000		Vehicle✓
CC863	28	Coastal Cheers	4 009.95✓		4 221✓	4 221✓	211.05✓			
B/S	31	Bidv Bank	1 990	259.57✓				1 730.43		Bank charges ✓
	31	Bidv Bank	1 460					1 460		Interest on unfavorable balance✓
✓*										

(16)

✓* If document numbers are correct
-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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4.3 DEBTORS JOURNAL OF BLENDED DEALERS – NOVEMBER 2023 **DJ 1**

Doc no.	Day	Debtor	Debtors Control	VAT Output	Sales	Cost of sales
DSI 20	10	T Tandai	9 900✓	1 291.30✓	8 608.70✓	6 149.07✓
DSI 21	J19	Tummers	19 780✓	2 580✓	17 200✓	12 285.71✓

(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 OF BLENDED DEALERS – NOVEMBER 2023 **DAJ 1**

Doc no.	Day	Debtor	Debtors Control	Vat Input	Debtors allowances/Sales return	Cost of sales
CN 0245	13	T Tandai	4 400	573.91✓	3 826.09✓	2 732.92✓

(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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4.5 CREDITORS JOURNAL OF BLENDED DEALERS – NOVEMBER 2023 CJ 11

Doc No	Day	Details	Creditors control	Vat Input	Trading stock	Sundry Accounts		
						Amount	Fol.	Details
Inv. 0125	1	AJAX Ltd	15 385✓	2 006.74✓	13 378.26✓			
Inv.0126	17	Khoki Traders	55 800✓	7 278.26✓	48 521.74✓			
Inv. 0127	28	Hlumisa Suppliers	77 400✓	10 095.65✓		67 304.35	B3	Equipment✓

(9)

-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.

4.6 CREDITORS ALLOWANCES JOURNAL OF BLENDED DEALERS – NOVEMBER 2023 CAJ 11

Doc No	Day	Details	Creditors control	Vat output	Trading stock	Sundry Accounts		
						Amount	Fol.	Details
DN 01	4	AJAX Ltd	3 239.90✓	422.60✓	2 817.30✓			

(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 LEDGER OF BLENDED DEALERS – NOVEMBER 2023 **GJ 11**

Doc No	Day	Details	Debit	Credit	Debtors' control		Creditors' control	
					Debit	Credit	Debit	Credit
JV 01	28	Bad debts✓	5 112.24✓					
		Northern Hotels/Debtors control✓		5 112.24✓		5 112.24✓		
		(Bad debts written off as irrecoverable)✓						

(6)

-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.

[60]

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QUESTION 5

5.1 **GENERAL LEDGER OF BOMBER TRADERS**

DR			LAND & BUILDINGS				CR
2023 Nov 1	Balance	b/d	800 000✓				
11	Bank	CPJ	55 000✓				

(2)

5.2

DR			VEHICLES				CR
2023 Nov 1	Balance	b/d	620 000✓				
13	Creditors control	CJ	180 000✓				

(2)

5.3

DR			TRADING STOCK				CR
2023 Nov 1	Balance	b/d	120 000✓	2023 Nov 17	Cost of sales	DJ	26 848✓
15	Bank	CPJ	27 895✓	24	Creditors control	CAJ	3 555✓
19	Creditors control	CJ	29 345✓	26	Cost of sales	CRJ	16 545✓
21	Cost of sales	DAJ	3 020✓	29	Stationery	GJ	1 975✓

(8)

5.4

DR			COST OF SALES				CR
2023 Nov. 1	Total	b/d	46 890✓	2023 Nov 18	Trading stock	DAJ	3 020✓
17	Trading stock	DJ	26 848✓		Trading account✓	GJ	87 263☑
26	Trading stock	CRJ	16 545✓				
			90 283				**90 283**

(6)

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5.5

DR					REPAIRS			CR
2023 Nov.	1	Total	b/d	19 000✓				
	11	Bank	CPJ	13 800✓				

(2)
[20]

The entire entry (line) must be correct to get the 1 mark

QUESTION 6

6.1 **INCOME STATEMENT OF DEAL OR NO DEAL TRADERS – NOVEMBER 2023**

Sales		218 000✓
Less: cost of sales		(120 400)✓
Gross Profit		97 600☑
Plus: Other operating income		46 000☑
Interest received	8 200✓	
Rent income	37 800✓	
Gross income		143 600☑
Less: Operating expenses		(162 180)☑
Water and electricity	36 500✓	
Salaries	58 430✓	
Packaging material	7 800✓	
Advertising	14 200✓	
Bank charges	1 250✓	
Insurance	44 000✓	
Net Loss		(18 580)☑

(15)

6.2 **NOTES TO THE BALANCE SHEET ON 30 NOVEMBER 2023**

1. PROPERTY, EQUIPMENT, VEHICLES		**271 920**
Land and buildings	183 920✓	
Equipment	88 000✓	
2. CAPITAL		**194 420**
Opening balance	280 000✓	
Less: Drawings	(67 000)✓	
Less: Net Loss	(18 580)✓	

(5)

6.3 **BALANCE SHEET OF DEAL OR NO DEAL – NOVEMBER 2023**

ASSETS			
NON CURRENT ASSETS			271 920
Property, equipment, and vehicles	1	271 920☑	
CURRENT ASSETS			120 500☑
Inventories/Stocks		56 000✓	
Trade & other receivables		64 000✓	
Cash and cash equivalent		500✓	
TOTAL ASSETS			**392 420**
EQUITY AND LIABILTIES			
Owner's equity			
Capital	2		194 420✓
NON-CURRENT LIABILITIES			120 000
Long-term Borrowings/Mortgage loan		120 000✓	
CURRENT LIABILTIES			78 000☑
Trade & other payables		68 000✓	
Bank overdraft		10 000✓	
Total equity and liabilities			**392 420**

(10)
[30]

QUESTION 7

No	Source document	GENERAL LEDGER		Assets	Owner's Equity	Liabilities
		Debit	Credit			
E.g.	**Receipt 001**	**Bank**	**Capital**	**+ 67 000**	**+ 67 000**	**0**
7.1	Duplicate credit sales invoice BV1	Debtors control	Sales✓	+11 040✓	+11 040✓	0
		Cost of sales✓	Trading stock	- 8 492.31✓	- 8 492.31✓	0
7.2	Journal Voucher BV2	Bad debts✓	Debtors control✓	-R4 800✓	-R4 800✓	0

(6)

(4)
[10]

TOTAL SECTION B: 120
GRAND TOTAL: 200

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