higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

APPLIED ACCOUNTING
NQF LEVEL 2

23 NOVEMBER 2022

This marking guideline consists of 12 pages.

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SECTION A

QUESTION 1

1.1 B
1.2 D
1.3 B
1.4 D
1.5 C
1.6 A
1.7 B
1.8 B
1.9 C
1.10 C
1.11 A
1.12 C
1.13 D
1.14 C
1.15 C
1.16 B
1.17 A
1.18 D
1.19 A
1.20 D

(20 × 1) **[20]**

QUESTION 2

2.1 2.1.1 Petty cash
2.1.2 Overdraft
2.1.3 Receipts
2.1.4 Nominal
2.1.5 Balance sheet

(5 × 1) (5)

2.2

	What is the owner called?	How many owners?
2.2.1	Partner✓	2 – 20✓
2.2.2	Shareholder✓	1 – 50✓
2.2.3	Member✓	1 – 10✓

(3 × 2) (6)

2.3 2.3.1 D – monthly statement
2.3.2 A – debtors list
2.3.3 B – dishonoured
2.3.4 E – interest
2.3.5 C – creditors list

(5 × 1) (5)

2.4 2.4.1 To check the consistency✓ of the double entry system✓
(OR similar)

2.4.2 Accounting is the recording and processing✓ of financial transactions to make decisions.✓
(OR similar)

2.4.3 It gives a running balance, taken from journals, of what is due✓ to each supplier/creditor of a business.✓
(OR similar)

(3 × 2) (6)

2.5

DEBIT NOTE Herbs CC

No.: __ 49✓__

Date: __ 27 July 2021✓__

To: ___Markets CC✓____

Qty	Details	Price per unit	Total amount
5 trays	Seedlings	R26,00 per tray✓	R130,00✓

Reason for return: Damaged on arrival✓ (6)

2.6
- As documentary proof or evidence of purchases/sales, etc. of a business.✓✓
- By law, all documents should be kept and stored for at least five years.
- As safekeeping for auditing and tax purposes.

(Any valid/logical reason) (2)
[30]

QUESTION 3

3.1 3.1.1 10 × R95 = R 950✓
18 × R19 = R 342✓
R1 292 × 10% = R129,20✓
R1 292 – R129,20☑ = R1 162,80✓✓ (6)

3.1.2 R525,50 × 40% = R210,20✓
R525,50 + R210,20☑ = R735,70✓
OR
R525,50 × $\frac{100+40}{100}$ ✓
R525,50 × $\frac{140}{100}$ ✓
R735,70 ✓ (3)

3.1.3 R1 440 – R1 200 = R240✓
R240 / R1200✓ × 100 = 20%✓ (3)

3.2 3.2.1 Purchases : R1 540
Returns : - R 410
R1 130✓
R1 130 × 5% discount = R56,50✓
R1 130 – R56,50 ☑ = R1 073,50✓ (4)

3.2.2 R 530,20✓ Garlic farms
R1 420,50✓ Preserve Ltd
0 ☑ Vines Ltd (settled)
R1 950,70✓ (4)

3.3.1

Date: 29 August 2021	**WORLD BANK** LTD 21-65-89 ✓ Both Date: 29 August 2021
To: The Gazette	✓ Both Pay: The Gazette
For: Advertising✓	The sum of: Six hundred and seventy-eight rand fifty cents only✓ R678,50 ✓
Balance:	
This cheque: R678,50✓	P MALI✓ Jasmine Nursery
231	231 216589 45013650101

(7)

3.3.2

Assets	Owner's equity	Liabilities
-R678,50✓	-R678,50✓	0✓

(3)
[30]

TOTAL SECTION A: 80

SECTION B

QUESTION 4

4.1 **CASH RECEIPTS JOURNAL OF ROSES RED Ltd – AUGUST 2021** **CRJ1**

Doc	Day	Details	Analysis	Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry accounts		
									Amount	Fol	Details
Crr151	4	Sales	3 205		3 205	2 137✓					
Rec89	5	Amanda Lee	25 000	28 205✓					25 000		Capital✓
Crr152	17	Sales	4 175		4 175	2 783✓					
Rec90	20	Aloe Nursery	1 140✓	5 315✓			1 200✓	60✓			
Rec91	28	Garden Soil CC	3 500	3 500✓					3 500		Rent income✓

✓All document numbers entered (11)
-1 if details in column omitted
Sundry amount and *details* must be correct to obtain mark.

4.2 **CASH PAYMENTS JOURNAL OF ROSES RED Ltd – AUGUST 2021** **CPJ1**

Doc	Day	Name of Payee	Bank	Trading Stock	Petty cash	Creditors Control	Discount Received	Sundry accounts		
								Amount	Fol	Details
104	5	Mzantsi Municipality	2 383					2 383		Water & Elec✓
105	11	Violet Nursery	3 220	3 000✓				220		Drawings✓
106	19	Quick Printers	2 480					2 480		Office equipment✓
107	22	Cash	500		500✓					
108	28	Recycle CC	1 470✓			1680✓	210✓			

✓All documents entered (9)
-1 Payee details in column omitted
Sundry amount and *detail*s must be correct to obtain mark.

4.3 **DEBTORS JOURNAL OF ROSES RED Ltd – AUGUST 2021** **DJ1**

Doc No	Day	Details	Sales	Cost of sales
144	7	J Rama	600✓	400✓
145	24	Z Khumalo	4 000✓	2 667✓

(4)

4.4 **DEBTORS ALLOWANCE JOURNAL OF ROSES RED Ltd – AUGUST 2021** **DAJ1**

Doc No	Day	Details	Debtors Allowances	Cost of sales
CN10	10	J Rama	200✓	133✓

(2)

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4.5 **CREDITORS JOURNAL OF ROSES RED Ltd – AUGUST 2021** **CJ1**

Doc No	Day	Creditor	Creditors Control	Trading stock	Sundry accounts		
					Amount	Fol	Details
985	12	Flora Nursery	10 000	10 000✓			
211	22	Eco Packaging	4 500✓		4 500		Packing material✓
523	29	Motor Domain	199 995✓		199 995		Vehicle✓

Sundry amount and *detail*s must be correct to obtain mark. (5)

4.6 **CREDITORS ALLOWANCE JOURNAL** **CAJ1**

Doc No	Day	Creditor	Creditors Control	Trading stock	Sundry accounts		
					Amount	Fol	Details
DN21	13	Flora Nursery	1 750✓	1750✓			

(2)

4.7 **GENERAL JOURNAL** **GJ1**

Date	Details	Debit	Credit	Debtors control		Creditors control	
				Debit	Credit	Debit	Credit
17	Bad debts	896✓					
	Debtors control : S. Protea		896✓		896✓		
26	Creditors control: Country market	1 730✓				1 730✓	
	Creditors control: Urban market		1 730✓				1 730✓

(7)
[40]

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QUESTION 5

GENERAL LEDGER OF LAVENDERS GREEN
BALANCE SHEET ACCOUNTS SECTION

DR CR

5.1 **DEBTORS CONTROL** **B5**

Aug 31 2021	Sales	DJ1	14 700✓	Aug 31 2021	Bank & disc allowed	CRJ1	9 690✓
	Journal debits	GJ1	60✓		Debtors allowances	DAJ1	2 660✓
					Balance	c/d	2 410✓
			14 760		✓*		**14 760**
Sept 1	Balance	b/d	2 410☑				

*Both totals to earn mark (7)

5.2 **TRADING STOCK** **B6**

Aug 31 2021	Bank	CPJ1	31 240✓	Aug 31 2021	Cost of sales	CRJ1	25 500✓
	Cost of sales	DAJ1	1 900✓		Cost of sales	DJ1	10 500✓
	Creditors control	CJ1	4 100✓		Creditors control	CAJ1	1 100✓

(6)

5.3 **CREDITORS CONTROL** **B7**

Aug 31 2021	Bank & disc received	CPJ1	5 890✓	Aug 31 2021	Sundry accounts	CJ1	8 700✓
	Sundry accounts	CAJ1	1 330✓				
	Balance	c/d	1 480✓				
			8 700		✓*		**8 700**
				Sept 1	Balance	b/d	1 480☑

*Both totals to earn mark (6)

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DR **NOMINAL ACCOUNTS SECTION** CR

5.4 **DISCOUNT ALLOWED** **N8**

Aug 31 2021	Debtors control	CRJ1	270✓	Aug 31 2021	Debtors control (P Rose)	GJ1	60✓
					Total	c/d	210✓
			270		✓*		**270**
Sept 1	Total	b/d	210☑				

*Both totals to earn mark (5)

5.5 **REPAIRS** **N9**

Aug 31 2021	Bank	CPJ1	1 520✓				
	Creditors control ✓	CJ1	1 200✓				
			2 720✓				

(4)

5.6 **INTEREST INCOME** **N10**

				Aug 31 2021	Bank ✓	CRJ1	975✓

(2)
[30]

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QUESTION 6

GENERAL LEDGER OF CARNATION CITY
DR **NOMINAL ACCOUNTS SECTION** CR

6.1 **Trading Account** **N12**

July 31 2021	Cost of sales		61 500✓	July 31 2021	Sales (287 300-5 050)✓		282 250✓
	Profit & loss a/c (gross profit)		220 750✓				
			282 250				**282 250✓***

*Total BOTH sides for 1 mark (5)

6.2 **Profit and Loss** **N13**

July 31 2021	Rent expense		25 000✓	July 31 2021	Trading account		220 750☑
	Wages		24 500✓		Discount received		2 950✓
	Advertising		2 320✓		Interest income		3 430✓
	Internet charges		7 300✓				
	Water & electricity		8 690✓				
	Fuel		9 640✓				
	Capital (net profit)		149 680✓				
			227 130				**227 130✓***

*Total BOTH sides for 1 mark (11)
☑ Process marking – do not penalise twice.

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6.3

BALANCE SHEET OF CARNATION CITY

ASSETS	**Notes**		
Non-Current Assets			124 600☑
Delivery vehicle		89 000✓	
Equipment		35 600✓	
Current Assets			64 920☑
Inventory		6 220✓	
Trade and other debtors		14 350✓	
Cash and cash equivalents		44 350	
TOTAL ASSETS			**189 520**☑
EQUITY AND LIABILITIES			
Owner's equity			189 980
Capital	1.	184 980☑	
Non-current liabilities			
Current liabilities			4 540✓
Trade and other creditors		4 540	
TOTAL EQUITY AND LIABILITIES			**189 520**☑

☑ Process marking – do not penalise twice.

(10)

NOTE TO BALANCE SHEET

1. CAPITAL		184 980✓
Balance	40 000✓	
Add: net profit	149 680☑	
Less: drawings	4 700✓	

☑ Process marking – do not penalise twice.

(4)
[30]

QUESTION 7

No.	Subsidiary Journal	GENERAL LEDGER		Assets	Owner's equity	Liabilities
		Account debit	Account credit			
7.1	General journal✓	Debtors control: S Nduku✓	Debtors control: S Mandla✓	+ R375✓ - R375✓	0	0
7.2	Cash payments journal✓	Telephone✓	Bank✓	-R580✓	-R580✓	0
7.3	Cash receipts journal✓	Bank✓	Rent income✓	+ R3 000✓	+R3 000✓	0
7.4	Creditors journal✓	Stationery✓	Creditors control: Crafty Paperwork✓	0	+R1 130✓	+R1 130✓

[20]

TOTAL SECTION B: 160
GRAND TOTAL: 200

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