higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

APPLIED ACCOUNTING
NQF LEVEL 3

4 November 2022

This marking guideline consists of 12 pages.

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SECTION A

QUESTION 1

1.1
1.1.1 A
1.1.2 A
1.1.3 B
1.1.4 D
1.1.5 B

(5 × 1) (5)

1.2
1.2.1 G
1.2.2 C
1.2.3 B
1.2.4 D
1.2.5 E

(5 × 1) (5)

1.3
1.3.1 False
1.3.2 False
1.3.3 True
1.3.4 True
1.3.5 True

(5 × 1) (5)

1.4

	Goods/Services	VAT exempt	0%	15%
1.4.1	Brown bread		X ✓	
1.4.2	New cash register			X ✓
1.4.3	Diesel	X ✓		
1.4.4	School fees for public school	X ✓		
1.4.5	Furniture			X ✓

(5 × 1) (5)
[20]

QUESTION 2

2.1
- Add interest on overdue accounts.
- Give discount for payment received on time.
- Regularly send out accounts.
- Follow up on overdue accounts. (Any 2 × 2) (4)

2.2
- Credit record of the customers
- Affordability
- Bank statement (Any 2 × 2) (4)

2.3

General Ledger of Records Pty Ltd Debtors Control							
Jun 1	Balance	b/d	✓13 460	Jun 30	Bank and discount allowed✓	CRJ	✓36 690
30	Sales (51 560✓ – 2 210)	DJ	✓49 350		Debtors' allowances (13 520+ 280✓)	DAJ	✓13 800
	Bank (R/D)	CPJ	✓7 500		Journal credits (1 290 + ✓4790✓ +1 110+1110✓)	GJ	✓8 300
	Journal debits (600√+30√)	GJ	✓630		Balance	c/d	✓12 150
			70 940				70 940
July 1	Balance	b/d	✓12 150				

(18)

2.4

DEBTORS LIST	
Details	**Amount**
M Alex (3 810 – 1 500)	✓R2 310
B Randal (4 790 – 4 790)	R0
D Scott (8 340 + 400)	✓R8 740
A Anthony (2 690 – 1 110 – 1 110 + 600 + 30)	✓R1 100
Total	✓R12 150

(4)
[30]

QUESTION 3

3.1 3.1.1 (a) 960✓ × 15/100✓
or 1 104 – 960
= 144✓

(b) 60 490✓ × 15/115✓
= R7 890✓

(c) 65 000✓ × 115/100✓
= R74 750✓

(d) 720✓ × 100/15✓
R4 800✓

(e) 112 240✓ × 15/115✓= 14 670 – 825✓
or
14 670✓ – 825✓
= R13 845

(5 × 3) (15)

3.1.2
- VAT Output is the VAT that is calculated and charged on the sale of goods and services from your business, if you are VAT-registered. This must be calculated on sales to other businesses and consumers alike.
- VAT Input is the VAT that is added to the price when goods or services are purchased that are liable to VAT. If the buyer is VAT-registered, and the costs support a VAT-able activity, he/she can deduct the amount of VAT paid from his/her settlement with the tax authorities. (2 × 2) (4)

3.1.3 Value-added Tax (1)

3.2

Trial Balance of Tom Enterprise – June 2020		
	Debit	**Credit**
Balance sheet section		
Land and buildings	✓31 000	
Equipment	✓6 190	
Bank		✓8 800
Loan		✓16 500
Creditors control		✓8 600
Nominal accounts section		
Sales		✓19 800
Cost of sales	✓12 500	
Rent income		✓8 700
Salaries	✓10 550	
Telephone	✓3 960	
	63 440	**64 200**

(10)
[30]

TOTAL SECTION A: 80

SECTION B

QUESTION 4

4.1 **CASH RECEIPTS JOURNAL OF FLYBE'S DEALERS – SEPTEMBER 2021** **CRJ 9**

Doc No	Day	Details	Analysis of Receipts	Bank	Vat Output	Sales	Cost of Sales	Debtors Control	Sundry Accounts		
									Amount	Fol	Details
CRR20	2	Cash sales	4 600	✓4 600	600	✓4 000					
Receipt 01	13	J Wei	600						✓600		Rent received/income✓
		AB Bank	40	✓640					✓40		Interest received ✓
Receipt 02	17	Marecha	3 025						✓3 025		Rent received
CRR21	17	Cash sales	4 200	7 225	✓548	✓3 652	✓2 609				
CRR22	26	Cash sales	2 020		263	✓1 757	✓1 255				

(16)

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4.2 **CASH PAYMENTS JOURNAL OF FLYBE'S DEALERS – SEPTEMBER 2021** **CPJ 9**

Doc No	Day	Name of payee	Bank	Trading stock	Creditors control	Vat Input	Discount received	Sundry Accounts		
								Amount	Fol	Details
CH01	6	DHL	60			✓8		✓52		Carriage ✓
B/S	13	D Fraud	✓475					✓475		Debtors control ✓
								✓24		Discount allowed✓
CH02	14	Bidvensure	500			✓65		✓435		Insurance✓
CH03	19	Dwadwa Stores	2 280	✓1 938		✓342	✓120			

(14)

4.3 **DEBTORS JOURNAL OF FLYBE' DEALERS – SEPTEMBER 2021** **DJ 9**

Doc no.	Day	Debtor	Debtors Control	Sales	Vat Output	Cost of sales
Invoice 106	22	M Spide	✓36 000	✓31 304	✓4 696	✓22 360
Invoice 107	23	Ms Samuels	✓4 945	✓4 300	✓645	✓2 100
✓	✓					

(10)

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4.4 **DEBTORS ALLOWANCES OF FLYBE'S DEALERS – SEPTEMBER 2021 DAJ 9**

Doc no.	Day	Debtor	Debtors Allowance	Sales return	Vat Input	Cost of sales
Credit note 2427	27	M Samuels	✓2 000	✓1 739	✓261	✓1 242

(4)

4.5 **CREDITORS JOURNAL OF FLYBE'S DEALERS – SEPTEMBER 2021 CJ 9**

Doc No	Day	Details	Creditors control	Vat Input	Trading stock	Sundry Accounts		
						Amount	Fol	Details
Invoice 01	5	Nokia	11 000	✓1 435	✓9 565			
Invoice 02	9	Cellcom Traders	3 060	✓399		✓2 661		Cell phone ✓
Invoice 03	21	Delta Suppliers	4 370	✓570		✓3 800		Equipment✓
Invoice 04	25	Maputla Stores	10 200	✓1 330	✓8 870			

(10)

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4.6 **CREDITORS ALLOWANCES JOURNAL OF FLYBE'S DEALERS – SEPTEMBER 2021** **CAJ 9**

Doc No	Day	Details	Creditors control	Trading stock	Vat output	Sundry Accounts		
						Amount	Fol	Details
Debit note 60	24	Nokia	11 000	✓9 565	✓1 435			

(2)

4.7 **GENERAL LEDGER OF FLYBE'S DEALERS – SEPTEMBER 2021** **GL 9**

Day	Details	Debit	Credit	Debtors' control		Creditors' control	
				Debit	Credit	Debit	Credit
1	Drawings	✓700					
	Cell phone		✓700				
	Owner took goods for personal use						
7	Stationery	✓650					
	Trading stock		✓650				
	Correction of error						

(4)
[60]

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QUESTION 5

5.1 A – CJ
B – Bank
D – Cost of sales
E – Creditors control
(4 × 2) (8)

5.2 R150 000 × 100/150✓
=R100 000✓ (2)

5.3
- Trading stock that was returned to the supplier
- Allowance granted by the supplier (2)

5.4 R4 000 (2)

5.5 R2 000 (2)

5.6
- Proper documentation
- Separation of duties
- Install CCTV cameras
- Body search of employees and customers on arrival and departure
- Security tags on all goods sold and doors (Any 4 × 1) (4)

[40]

QUESTION 6

6.1 **GENERAL LEDGER OF ZAMA STORES**
NOMINAL ACCOUNTS SECTION

Trading account							
2021 Sept 30	Cost of sales	GJ	✓45 500	2021 Sept 30	Sales	GJ	✓125 000
	Profit and loss	GJ	✓79 500				
			125 000				**✓125 000**

(4)

6.2

Profit and loss account							
2021 Sept 30	Packing material	GJ	✓600	2021 Sept 30	Trading account	GJ	✓79 500
	Water and electricity	GJ	✓15 000		Commission income	GJ	✓13 640
	Wages and salaries	GJ	✓13 900		Interest received	GJ	✓7 800
	Telephone	GJ	✓2 800		Rent income	GJ	✓30 000
	Insurance	GJ	✓7 000				
	Repairs	GJ	5 600				
	Stationery	GJ	✓3 200				
	Capital (net profit)	GJ	82 840				
			130 940				**130 940**

(10)

6.3

1. PROPERTY, PLANT AND EQUIPMENT		**145 540**
Land and buildings	✓56 320	
Equipment	✓11 200	
Vehicles	✓78 020	
2. CASH AND CASH EQUIVALENTS		**6 300**
Bank	✓5 000	
Cash float	✓500	
Petty cash	✓800	
3. CAPITAL		**✓207 340**
Opening balance	✓150 000	
Plus: net profit	✓82 840	
Less: drawings	✓25 500	

(10)

6.4 **BALANCE SHEET OF ZAMA STORES AS AT 30 SEPTEMBER 2021**

ASSETS	**NOTE**		
NON-CURRENT ASSETS			✓145 540
PROPERTY, EQUIPMENT AND VEHICLES	1	145 540	
FINANCIAL ASSETS			50 000
Fixed deposit		50 000	
CURRENT ASSETS			✓50 800
Stock		36 000	
Debtors control		8 500	
Cash and cash equivalents	2	18 300	
TOTAL ASSETS			**✓2 46 340**
EQUITY AND LIABILITIES			
OWNER'S EQUITY			✓207 340
Capital	3	✓207 340	
CURRENT LIABILITIES			39 000
Creditors control		✓39 000	
TOTAL EQUITY AND LIABILITIES			246 340

(6)
[30]

QUESTION 7

No	**Source document**	**GENERAL LEDGER**		**Assets**	**Owner's Equity**	**Liabilities**
		Account Debit	**Account Credit**			
E.g.	Cheque 100	Packing material	Bank	-580	-580	0
7.1	Invoice 8	Debtors control	Sales	+3 800	✓+3 800	
		Cost of sales	Trading stock	✓-2 533	✓-2 533	
7.2	Invoice 10	Equipment	Creditors control	✓+5 000		✓+5 000

(2 × 5) **[10]**

TOTAL SECTION A: 120
GRAND TOTAL: 200

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