higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

# MARKING GUIDELINE

## NATIONAL CERTIFICATE (VOCATIONAL)

## APPLIED ACCOUNT
## NQF LEVEL 3

## XX FEBRUARY 2020

**This marking guideline consists of 13 pages.**

Copyright reserved

## SECTION A

## QUESTION 1

1.1
1.1.1 C
1.1.2 D
1.1.3 B
1.1.4 D
1.1.5 C

(5 × 1) (5)

1.2
1.2.1 Standard VAT
1.2.2 Zero rated
1.2.3 Standard VAT
1.2.4 Zero rated
1.2.5 Exempt supplies

(5 × 1) (5)

1.3

T.R.U.S.T. BANK

DEPOSIT SLIP

| | | | |
|---|---|---|---|
| **Date:** | 24/05/2019✓ | **Coins** | ✓450,00 |
| **Credit:** | Donna's Deli | **Notes** | ✓10 800,00 |
| **Account number** | 6208664784 | **TOTAL CASH** | ✓11 250,00 |
| **Deposited by:** | R May✓ | | |

| **No** | **Drawer** | **Bank** | **Amount** |
|---|---|---|---|
| 1. | GW Garage✓ | G.O Bank✓ | ✓1 500,00 |
| 2. | | | |
| **Reference:** | 2 3 / 0 5 ✓ | **TOTAL DEPOSIT** | ✓12 750,00 |

(10)
**[20]**

## QUESTION 2

2.1 2.1.1 Trading account

2.1.2 Profit and loss

(2 × 1) (2)

2.2 2.2.1

**PROFIT AND LOSS**

| Date | | Details | Fol | Amount | Date | | Details | Fol | Amount |
|---|---|---|---|---|---|---|---|---|---|
| 2019 Mar | 31 | Telephone | GJ | 2 770 ✓ | 2019 Mar | 30 | Trading account✓ | GJ | 3 800 ✓ |
| | | Rent paid | GJ | 5 500 ✓ | | | Interest received | GJ | 1 250 ✓ |
| | | Packaging | GJ | 750 ✓ | | | Capital (Net loss)✓ | GJ | 3 970 ✓ |
| | | | | 9 020 | | | | | 9 020 |
| | | | | | | | | | |

(8)

2.3.1 Duplicate receipt

2.3.2 Journal voucher

2.3.3 Duplicate credit/tax invoice

2.3.4 Duplicate credit note

(4 × 1) (4)

2.4
- Not be able to recall information for a query
- Fraudulent activities can take place
- Time is wasted looking for documents
- Records can go missing (Any 3 × 1) (3)

Copyright reserved 

2.5.1

| BIJA FURNITURE'S<br>TRIAL BALANCE FOR THE PERIOD ENDING 30 NOVEMBER 2019 | | |
|---|---|---|
| | **DEBIT** | **CREDIT** |
| **Balance sheet section** | | |
| Capital (155 000 + 75000)✓ | | 230 000 ✓ |
| Drawings | 15 000 ✓ | |
| Equipment (35 000 + 75 000)✓ | 110 000 ✓ | |
| Furniture | 70 000 ✓ | |
| Trading stock (52 040 + 8 000)✓ | 60 040 ✓ | |
| Debtors control | 55 000 ✓ | |
| Bank overdraft (61 000 + 8 000)✓ | | 69 000 ✓ |
| Creditors control (25 800 + 70 000)✓ | | 95 800 ✓ |

(13)
**[30]**

## QUESTION 3

3.1 3.1.1 Input
3.1.2 Output

(2 × 1) (2)

3.2 3.2.1 Cash payment journal
3.2.2 Debtors control
3.2.3 Bank
3.2.4 Nominal account section

(4 × 1) (4)

3.3 7 000 – 200✓ = 6 800
3 500 × 10% = 350
3500 – 350✓ = 3 150
6 800✓ + 3 150✓ = 9 950✓ (5)

3.4 3.4.1

| | BOX IT SOLUTIONS CREDITORS LEDGER | FAIR SQUARE STATEMENT |
|---|---|---|
| **Balance** | **38 750** | **41 450** |
| **A** | | + 1 800✓✓ (5 370 – 3 570) |
| **B** | – 400✓✓ (200 × 2) | |
| **C** | | – 750✓ |
| **D** | + 150✓ | |
| **E** | | – 4 000✓ |
| 3.4.2 | 38 500☑ | 38 500☑ |

(9)
**[20]**

**TOTAL SECTION A: 70**

4.1 **CASH RECEIPTS JOURNAL OF SEASON'S ENTERPRISE – NOVEMBER 2019** **CRJ 11**

| Doc no | Day | Details | Analysis of receipts | Bank | Sales | VAT output | Cost of sales | Sundry accounts | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Amount | Details |
| CRR1 | 7 | Sales | ✓5 620.53 | | 4887.42 | ✓733.11 | ✓3491.01 | | |
| R201 | 10 | A. Snow | 55 000.00 | ✓60 620.53 | | | | 55 000 | Capital✓ |
| CRR2 | 13 | Sales | 22 100.00 | | ✓19 217.39 | ✓2882.61 | ✓15 373.91 | | |
| CRR3 | 16 | Sales | 5 310.00 | ✓27 410.00 | ✓4 617.39 | ✓692.61 | 3 312.49 | | |
| B/S | 19 | G.O. Bank | | ✓60 000.00 | | | | 60 000 | Loan: G.O. Bank✓ |

(13)

-1 mark if dates are not in order
-1 mark if documents omitted/wrong
Amount and details must be correct to obtain the mark for sundry accounts
Do NOT allocate ½ marks
Do not penalise if students did not round off or rounded up instead of down or vice versa. Once off -1 per journal.

4.2 **CASH PAYMENTS JOURNAL OF SEASON'S ENTERPRISE – NOVEMBER 2019** **CPJ 11**

| Doc No | Day | Name of payee | Bank | Trading stock | Creditors control | VAT Input | Sundry accounts | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Amount | Details |
| DQ1 | 1 | Cash | 1 800.00 | | | | 1 800.00 | Petty cash✓ |
| DQ2 | 3 | Red Cross | 500.00 | | | | 500.00 | Donation✓ |
| DQ3 | 13 | Khanisa Traders | ✓4 388.16 | ✓3 815.79 | | ✓572.37 | | |
| DQ4 | 23 | Malema Fabulous | 456.00 | | ✓456.00 | | | |
| DQ5 | 24 | Flora's Traders | 3 800.00 | ✓2 260.87 | | ✓339.13 | 1200 | Drawings✓ |
| B/S | 30 | G.O. Bank | 225.00 | | | | 225 | Interest on loan✓ |

(10)

-1 mark if dates are not in order
-1 mark if documents omitted/wrong
Amount and details must be correct to obtain the mark for sundry accounts
Do NOT allocate ½ marks
Do not penalise if students did not round off or rounded up instead of down or vice versa. Once off -1 per journal.

Copyright reserved 

4.3 **DEBTORS JOURNAL OF SEASON'S ENTERPRISE – NOVEMBER 2019 DJ 11**

| Doc no. | Day | Debtor | Debtors Control | Sales | VAT Output | Cost of sales |
|---|---|---|---|---|---|---|
| 014 | 4 | T Matolweni | 2 400.00 | ✓ 2 086.96 | ✓313.04 | ✓1 669.57 |
| 015 | 6 | S Ruka | ✓6 120.00 | ✓4 093.65 | ✓798.26 | ✓4 257.39 |
| 016 | 11 | S Dyantyi | ✓5 175.00 | 4 500.00 | ✓675.00 | 3 124.29 |

(9)

-1 mark if dates are not in order
-1 mark if documents omitted/wrong
Do NOT allocate ½ marks
Do not penalise if students did not round off or rounded up instead of down or vice versa. Once off -1 per journal.

4.4 **DEBTORS ALLOWANCES JOURNAL OF SEASON'S ENTERPRISES – NOVEMBER 2019 DAJ 11**

| Doc no. | Day | Debtor | Debtors control | Debtors allowance | Vat Input | Cost of sales |
|---|---|---|---|---|---|---|
| CD1 | 5 | T Matolweni | 800.00 | ✓695.65 | ✓104.35 | ✓556.52 |
| CD2 | 6 | S Ruka | 712.00 | ✓619.13 | ✓92.87 | |
| CD3 | 14 | S Dyantyi | ✓885.50 | 770.00 | ✓115.50 | 550.00 |

(7)

-1 mark if dates are not in order
-1 mark if documents omitted/wrong
Do NOT allocate ½ marks
Do not penalise if students did not round off or rounded up instead of down or vice versa. Once off -1 per journal.

Copyright reserved 

4.5 **CREDITORS JOURNAL OF SEASON'S ENTERPRISE – NOVEMBER 2019** **CJ 11**

| Doc no. | Day | Details | Creditors control | Trading stock | Equipment | VAT Input | Sundry Accounts | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Amount | Details |
| N14 | 10 | Ramaphosa Computers | ✓8 258.00 | | ✓6 956.52 | ✓1 077.13 | 224.35 | Stationery✓ |
| N15 | 12 | Malema Fabulous | 456.00 | | | ✓59.48 | 396.52 | Packing material✓ |
| N16 | 19 | Makgashule Plastic CC | 6 424.00 | ✓5 586.09 | | ✓837.91 | | |
| N17 | 21 | Somizi Products | 880.00 | | | | 880.00 | Staff refreshments✓ |
| N18 | 27 | Wynns Traders | 2 280.00 | ✓1 982.61 | | ✓297.39 | | |

(11)

-1 mark if dates are not in order
-1 mark if documents omitted/wrong
Amount and details must be correct to obtain the mark for sundry accounts
Do NOT allocate ½ marks
Do not penalise if students did not round off or rounded up instead of down or vice versa. Once off -1 per journal.

4.6 **CREDITORS ALLOWANCES JOURNAL OF SEASON'S ENTERPRISE – NOVEMBER 2019** **CAJ 11**

| Doc no. | Day | Details | Creditors control | Trading stock | Equipment | VAT Input | Sundry Accounts | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Amount | Details |
| CN1 | 12 | Ramaphosa Computers | 258.00 | | | ✓33.65 | 224.35 | Stationery✓ |
| CN2 | 28 | Wynn's Products | 424.00 | ✓368.70 | | ✓55.30 | | |
| CN3 | 30 | Somizi Products | ✓88.00 | | | | 88.00 | Staff refreshments✓ |

(6)

-1 mark if dates are not in order
-1 mark if documents omitted/wrong
Amount and details must be correct to obtain the mark for sundry accounts
Do NOT allocate ½ marks
Do not penalise if students did not round off or rounded up instead of down or vice versa. Once off -1 per journal.

Copyright reserved 

**4.7 GENERAL LEDGER OF SEASON'S ENTERPRISE- NOVEMBER 2019** **GJ 11**

| Day | Details | General ledger | | Debtors' control | | Creditors' control | |
|---|---|---|---|---|---|---|---|
| | | Debit | Credit | Debit | Credit | Debit | Credit |
| 15 | Debtors Control: J. Rose✓ | ✓720.00 | | ✓720.00 | | | |
| | Interest received✓ | | 720.00 | | | | |

(4)
**[60]**

Copyright reserved 

**QUESTION 5**

**GENERAL LEDGER OF GOODNESS TRADERS**
**Balance sheet accounts section**

5.1 **Debtors control** **B5**

| Date | | Details | Fol | Amount | Date | | Details | Fol | Amount |
|---|---|---|---|---|---|---|---|---|---|
| 2019 Sep | 01 | Balance | b/d | ✓43 270 | 2019 Sep | 30 | Bank & discount allowed | CRJ | ✓36 730 |
| | 30 | Sales | DJ | ☑✓38 160 | | | Debtors allowances | DAJ | ✓1 920 |
| | | Bank (R/D) | CPJ | ✓2 630 | | | | | |
| | | | | | | | | | |

(6)

5.2 **Trading stock** **B6**

| Date | | Details | Fol | Amount | Date | | Details | Fol | Amount |
|---|---|---|---|---|---|---|---|---|---|
| 2019 Sep | 01 | Balance | b/d | ✓57 290 | 2019 Sep | 30 | Cost of sales | CRJ | ☑✓49 450 |
| | 30 | Bank | CPJ | ✓9 480 | | | Creditors control | CAJ | ✓2 100 |
| | | Creditors control | CJ | ✓31 320 | | | Cost of sales | DJ | ✓23 850 |
| | | Cost of sales | DAJ | ✓1 020 | | | Drawings | GJ | ✓4 000 |
| | | | | | | | | | |
| | | | | | | | | | |

(9)

5.3 **Bank** **B7**

| Date | | Details | Fol | Amount | Date | | Details | Fol | Amount |
|---|---|---|---|---|---|---|---|---|---|
| 2019 Sep | 30 | Total receipts | CRJ | ☑✓115 000 | 2019 Sep | 01 | Balance | b/d | ✓40 000 |
| | | | | | | 30 | Total payments | CPJ | ☑✓30 635 |
| | | | | | | | Balance | c/d | ✓44 365 |
| | | | | 115 000 | ← | | ✓ | → | 115 000 |
| Oct | 1 | Balance | b/d | 44 365☑ | | | | | |

✓ dates
✓ folios (10)
☑ Apply principle marking (accept candidates amounts if the contra accounts are correct)

**[25]**

Copyright reserved 

## QUESTION 6

### 6.1 INCOME STATEMENT OF ANASTACIA TRADERS FOR THE YEAR ENDED 30 JUNE 2019

| | | |
|---|---|---|
| Sales (13 390 – 700) | | 12 690 ✓✓ |
| Less: Cost of sales | | (6 810) ✓ |
| Gross profit | | 5 880 ☑ |
| Plus: Other income | | 3 100 |
| Rent received | 3 100 ✓ | |
| Gross income for the year | | 8 980 ☑ |
| Less: operating expenses | | (6 040) |
| Telephone | 560 ✓ | |
| Repairs and maintenance | 2 560 ✓ | |
| Water & electricity | 820 ✓ | |
| Bank charges | 300 ✓ | |
| Carriage on sales | 1 800 ✓ | |
| Net profit for the year✓ | | 2 940 ☑ |

(12)

6.2 **BALANCE SHEET OF ANASTACIA TRADERS AS AT 30 JUNE 2019**

| | NOTE | | |
|---|---|---|---|
| **ASSETS** | | | |
| NON-CURRENT ASSETS | | | 37 940 |
| Property, plant and equipment | 1 | 37 940 ☑ | |
| | | | |
| CURRENT ASSETS | | | 11 010 ☑ |
| Stock | | 9 190 ✓ | |
| Debtors | | 870 ✓ | |
| Cash and cash equivalents | 2 | 950 ☑ | |
| | | | |
| **TOTAL CURRENT ASSETS** | | | 48 950 |
| | | | |
| OWNER'S EQUITY AND LIABILITIES | | | |
| **OWNER'S EQUITY** | | | 42 940 ☑ |
| | | | |
| | | | |
| CURRENT LIABILITIES | | | 6 010 ☑ |
| Creditors control | | 2 410 ✓ | |
| Bank overdraft | | 3 600 ✓ | |
| | | | |
| TOTAL EQUITY AND LIABILITIES | | | 48 950 |

☑ balanced

(10)

6.3 **NOTES TO BALANCE SHEET**

| | | |
|---|---|---|
| **1. Property, plant and equipment** | | 37 940 |
| Land and buildings | 21 540 ✓ | |
| Vehicles | 13 200 ✓ | |
| Equipment | 3 200 ✓ | |
| | | |
| **2. Cash & cash equivalents** | | 950 |
| Petty cash | 300 ✓ | |
| Cash float | 650 ✓ | |
| | | |
| **3. Capital** | | 42 940 |
| Opening balance | 42 000 ✓ | |
| Plus: net profit | 2 940 ✓ | |
| Less: drawings | (2 000) ✓ | |

(8)

**[30]**

**QUESTION 7**

| Transaction | Source documents | Journal | General ledger | | Accounting equation | | |
|---|---|---|---|---|---|---|---|
| | | | Debit | Credit | Asset | Owner's equity | Liability |
| A | **7.1** Duplicate Receipt✓ | CRJ | Bank | **7.2** Rent received✓ | + 9 600 | **7.3** + 9 600✓ | **7.4** 0✓ |
| B | **7.5** Journal voucher✓ | GJ | Bad debts | **7.6** Debtors Control✓ | **7.7** - 3 600✓ | - 3 600 | **7.8** 0✓ |
| C | **7.9** Cheque Counterfoil✓ | **7.10** CPJ✓ | Trading stock | **7.11** Bank✓ | + 14 400<br>- 14 400 | 0 | 0 |
| D | Credit invoice | **7.12** CJ✓ | Equipment | **7.13** Creditors Control✓ | + 7 800 | **7.14** 0✓ | **7.15** + 7 800✓ |

**[15]**

**TOTAL SECTION B: 130**
**GRAND TOTAL: 200**

Copyright reserved