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higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

NOVEMBER EXAMINATION

INTRODUCTORY ACCOUNTING N4

26 NOVEMBER 2014

This marking guideline consists of 13 pages.

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QUESTION 1

Remember if you have to make the decision for the candidate, the candidate gets no marks.
If the accounting principle is correct, do not penalise the candidate more than once for a mistake. (A circled correct mark on the marking guideline means you must not penalise twice.)

1.1 Less 2 marks if not rounded to the nearest R. (Even if there is only 1 that is not rounded). Then work with the cents, and make sure it is correct.

1.2 Do not penalise the candidate more than once for a mistake!!!!!!!

QUESTION 2

2.1 If there were no entries made in the cashbook, no marks are given for the total of bank. If the wrong entries were made and the total is correctly calculated, give candidate a circled mark.

2.2 If the transactions are in more than one place (e.g. in the bank reconciliation and the cashbook, or both sides of the cashbook), no marks.

2.3 If there is an amount under analysis of receipts, minus 1 mark.

2.4 If the details of the bank reconciliation are wrong, only one mark for the amount if it is in the correct column.

2.5 Make sure that the debit balance as per cashbook in the reconciliation is the candidates own balance.

2.6 On the debit side of the cashbook, mark the bank column together with the details column.

2.7 On the credit side of the cashbook, mark the bank column together with the payee column.

QUESTION 3

3.1 If the candidate wrote the amount in more than one column, no marks.

3.2 If the candidate wrote under sundry account the correct account, but placed the amount under the wrong column, no marks.

3.3 If the transactions are in more than one place (e.g. in the petty cash journal and the cash payment journal), no marks.

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3.4 Bank deposit must be in line with the correct date.

3.5 Must be commission received, capital (not capital contribution), etc.

3.6 If the doc no.'s are left-out, minus 1 mark in each journal.

3.7 In the CRJ mark the analysis of receipts column together with the details column.

3.8 In the CPJ mark the bank column together with the payee column.

3.9 In the PCJ the details column are marked together with the total column.

QUESTION 4

4.1 Minus half a mark for each balance sheet item that appears in the I/S.

4.2 If the trial balance is rewritten, no marks.

4.3 The heading for example must be: **Less** COS, **Plus** other income, etc.

4.4 If the account name/heading is not in line with the correct amount, no mark allocated.

4.5 Minus half a mark for each income-statement item that appeared in the balance notes.

4.6 If the account name/heading is not in line with the correct amount, no mark.

QUESTION 5

5.1 If one of the fol. no.'s is left out or wrong in the petty cash account, minus 1 mark.

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QUESTION / VRAAG 1

WAGE JOURNAL OF OBARO FOR THE WEEK ENDED - 12 SEPTEMBER 2014

LOONJOERNAAL VAN OBARO VIR DIE WEEK GEËINDIG - 12 SEPTEMBER 2014

NAME NAAM	NORMAL NORMAAL			OVERTIME OORTYD			GROSS WAGE BRUTO LOON	AFTREKKINGS / DEDUCTIONS						EMPLOYER'S CONTRIBUTION WERKGEWERSBYDRAES			
	TARIFF TARIEF	HOURS URE	AMOUNT BEDRAG	TARIFF TARIEF	HOURS URE	AMOUNT BEDRAG		PENSION FUND PENSIOEN-FONDS	MEDICAL AID MEDIESE FONDS	PAYE LBS	UIF WVF	TOTAL TOTAAL	NET WAGE NETTO LOON	PENSION FUND PENSIOEN-FONDS	UIF WVF	TOTAL TOTAAL
S Barnard	60	40	2400	90	6	540	2940	180	380	552	24	1 136	1804	119	48	167
G Marais	80	40	3200	110	2 3	220	3420	240	260	636	32	1 168	2252	158	64	222

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QUESTION/VRAAG 2.1

CASH BOOK OF ROSSGRO - AUGUST 2014

KASBOEK VAN ROSSGRO - AUGUSTUS 2014

Debit side/Debietkant CB/KB8

DOC DOK	DAY DAG	DETAILS BESONDERHEDE	FOL	SUNDRY ACCOUNTS DIVERSE REKENINGE			RENT RECEIVED HUUR ONTVANG	FUEL BRANDSTOF	ANALYSIS OF RECEIPTS ONTLEDING VAN ONTVANGSTES	BANK
				DETAILS BESONDERHEDE	FOL	AMOUNT BEDRAG				
	31	BALANCE/SALDO	B/D			168 500				168 500
B/S		Caltex						4 000		4 000
		G Blom					8 000			8 000
						168 500	8 000	4 000		180 500
		September 2014								
	1	Balance/Saldo	b/d			156 000				156 000

Krediet kant/Credit side

DOC DOK	DAY DAG	PAYEE BEGUNSTIGDE	FOL	SUNDRY ACCOUNTS DIVERSE REKENINGE			DEBTORS CONTROL DEBITEURE KONTROLE	CREDITORS CONTROL KREDITEURE-KONTROLE	INSURANCE VERSEKERING	BANK
				DETAILS BESONDERHEDE	FOL	AMOUNT BEDRAG				
B/S	31	Lubners						6 000		6 000
		Santam							8 500	8 500
		O Kotze (RD/VT)					7 500			7 500
				Bank charges / Bankkoste		1 750				1 750
				Interest on overdraft/Rente op oort rek		750				750
		Balance/Saldo	c/d			156 000				156 000
						158 500	7 500	6 000	8 500	180 500

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VRAAG / QUESTION 2.2

BANK RECONCILIATION STATEMENT OF ROSSGRO AT 31 AUGUST 2014

BANKVERSOENINGSTAAT VAN ROSSGRO SOOS OP 31 AUGUST 2014

BESONDERHEDE DETAILS	DEBIET DEBIT	KREDIET CREDIT
Credit Balance as per Bankstatement		158 000
Debit bank error	9 000	
Credit deposit not yet credited		40 500
Credit bank error		13 500
Debit outstanding cheques:		
No. 689	9 500	
No. 690	36 000	
No. 692	1 500	
Debit Balance as per Cashbook	156 000	
	212 000	212 000

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QUESTION/VRAAG 3

CASH RECEIPT JOURNAL OF EVERGREEN NURSERY - JULY 2014

KONTANTONTVANGSTEJOERNAAL VAN EVERGREEN KWEKERY APTEEK - JULY 2014

CRJ/KOJ 7

DOC / DOK	DAY / DAG	DETAILS / BESONDERHEDE	FOL	SUNDRY ACCOUNTS / DIVERSE REKENINGE			SALES / VERKOPE	DEBTORS CONTROL / DEBITEURE-KONTROLE	ANALYSIS OF RECEIPTS / ONTLEDING VAN ONTVANGSTES	BANK
				DETAILS / BESONDERHEDE	FOL	AMOUNT / BEDRAG				
CRR	3	Sales/Verkope					86 000		86 000	
201	6	J Basson		Rent received/Huur ontvang		6 000			6 000	92 000
CRR	8	Sales/Verkope					92 000		92 000	
202	10	S Setsetse						9 000	9 000	101 000
CRR	17	Sales/Verkope					119 000		119 000	
203	19	F Visagie		Capital/Kapitaal		200 000			200 000	319 000
204	22	Hedeo		Comission received/Komissie ontvang		7 000			7 000	
205	30	Mooiman		Interest received /Rente ontvang		2 000			2 000	9 000

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QUESTION/VRAAG 3

CASH PAYMENT JOURNAL OF EVERGREEN NURSERY - JULY 2014

KONTANTBETALINGSJOERNAAL VAN EVERGREEN KWEKERY- JULY 2014

CPJ/KBJ 7

DOC / DOK	DAY / DAG	PAYEE / BEGUNSTIGDE	FOL	SUNDRY ACCOUNTS / DIVERSE REKENINGE			PURCHASES / AANKOPE	SALARIES & WAGES / SALARISSE & LONE	EQUIPMENT / TOERUSTING	BANK
				DETAILS / BESONDERHEDE	FOL	AMOUNT / BEDRAG				
555	2	Seefs		Land and Buildings / Grond en Geboue		450 000				450 000
556	4	Meyer Beton					32 000			32 000
557	7	Malans		Creditors Control / Krediteurekontrole		10 000				10 000
558	11	De Wilgers					18 000			18 000
559	13	Cash/Kontant		Wages/Lone				14 000		14 000
560	16	Salm							40 000	40 000
561	21	Ludwigs					21 000			21 000
562	23	Vaal Printers		Stationery/Skrywbehoefies		5 000				5 000
563	24	Dulux		Repairs/Herstelwerk		8 000				8 000
564	25	A Jacobs						16 000		16 000
565	28	Mega							33 000	33 000

QUESTION/VRAAG 3

PETTY CASH JOURNAL OF EVERGREEN NURSERY - JULY 2014

KLEINKASJOERNAAL VAN EVERGREEN KWEKERY - JULY 2014 PCJ/KKJ 7

DAG DAY	BESONDERHEDE DETAILS	DOK DOC	TOTAAL TOTAL	CLEANING-COST SKOONMAAK-KOSTE	SUNDRY EXPENSES DIVERSE UITGAWES	DIVERSE REKENINGE SUNDRY ACCOUNTS		
						BEDRAG AMOUNT	FOL	BESONDERHEDE DETAILS
1	Mirror for bathroom/ Spieël vir badkamer	140	150		150			
9	Brooms / Besems	141	120	120				
14	Coffee / Koffie	142	80		*1 80			(Refreshments)
19	Koek vir owner's kids/ Koek vir eienaar se kind	143	90			90		Drawings / Onttrekkings
20	CANSA	144	200			200		Donations / Donasies
27	Dishwashing liquid / Skottelgoed seep	145	30	30				
31	Gardener wage / Tuinier loon	146	150			150		Wages / Lone

*1 - Coffee can be recorded under Sundry Amounts as Refreshments

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VRAAG / QUESTION 4

GENERAL LEDGER OF GRANDS
ALGEMENE GROOTBOEK VAN GRANDS

BALANCE SHEET SECTION
BALANSSTAATAFDELING

B7

PETTY CASH

Sep 1	BALANCE/SALDO	CPJ9	500	Sep 30	TOTAL PAYMENTS	PCJ9	2 200		
Sep 2	BANK	CPJ9	1 500	Sep 30	BALANCE/SALDO	CD	2 000		
Sep 14	BANK	CPJ9	800						
Sep 30	BANK	CPJ9	1 400						
			4 200				4 200		
Oct 1	BALANCE/SALDO	B/D	2 000						

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QUESTION / VRAAG 5.1

INCOME STATEMENT OF DRYCHEM FOR THE YEAR ENDED 31 OCTOBER 2014

INKOMSTESTAAT VAN DRYCHEM VIR DIE JAAR GEëINDIG 31 OKTOBER 2014

TURNOVER/OMSET or SALES/VERKOPE			2 300 000
LESS: COST OF SALES/ KOSTE VAN VERKOPE			912 000
TRADING STOCK HANDELSVOORRAAD (01/11/2013)	460 000		
PLUS: PURCHASES/AANKOPE	980 000		
CARRIAGE ON PURCHASES / VRAGGELD OP AANKOPE	20 000		
CUSTOM DUTIES /DOEANEREGTE	32 000		
		1 492 000	
LESS: TRADING STOCK / HANDELSVOORRAAD (31/10/2014)		580 000	
GROSS PROFIT / BRUTO WINS			1 388 000
PLUS: OTHER INCOME/ANDER INKOMSTE			351 000
COMMISSION RECEIVED / KOMMISSIE ONTVANG	70 000		
RENT RECEIVED/HUUR ONTVANG	240 000		
INTEREST RECEIVED/ RENTE ONTVANG	41 000		
GROSS INCOME / BRUTO INKOMSTE			1 739 000
LESS: OPERATING EXPENSES/BEDRYFSUITGAWES			674 000
CARRIAGE ON SALES / VRAGGELD OP VERKOPE	25 000		
SALARIES/SALARISSE	316 000		
TELEPHONE / TELEFOON	34 000		
RENT PAID / HUUR BETAAL	60 000		
ELECTRICITY / ELEKTRISITEIT	150 000		
FUEL / BRANDSTOF	77 000		
STATIONERY / SKRYFBEHOEFTES	12 000		
NET PROFIT / NETTO WINS			1 065 000

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QUESTION/VRAAG 5.2

BALANCE SHEET OF DRYCHEM IN 31 OCTOBER 2014

BALANSSTAAT VAN DRYCHEM SOOS OP 31 OKTOBER 2014

	NOTAS NOTES		
ASSETS/BATES			
NON-CURRENT ASSETS			2 950 000
Property, equipment and vehicles	1	2 950 000	
CURRENT ASSETS/BEDRYFSBATES			704 000
Stock/Voorraad	2	580 000	
Trade debtors/Handelsdebiteure		120 000	
Cash and cash equivalents/Kontant en kontantekwivalente	3	4 000	
TOTAL ASSETS/TOTALE BATES			3 654 000
EQUITY AND LIABILITIES/EKWITEIT EN LASTE			
CAPITAL/KAPITAAL	4		2 395 000
NON-CURRENT LIABILITIES/NIE-BEDRYFSLASTE			1 000 000
Interest bearing liabilities/Rentedraende lenings		1 000 000	
CURRENT LIABILITIES/BEDRYFSLASTE			259 000
Trade creditors/Handelskrediteure		99 000	
Bank overdraft/Oortrokke bank		160 000	
TOTAL EQUITY AND LIABILITIES/TOTALE EKWITEIT EN LASTE			3 654 000

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QUESTION/VRAAG 5.3

NOTES/NOTAS

		Carrying amount
		Drabedrag
1. Property, equipment and vehicles/Eiendom, toerusting en voertuie		2 950 000
Land and buildings/Grond en geboue	1 580 000	
Equipment/Toerusting	630 000	
Vehicles/Voertuie	740 000	
2. Stock/Voorraad		580 000
Trading stock/Handelsvoorraad	580 000	
3. Cash and cash equivalents/Kontant en kontantekwivalente		4 000
Petty Cash/ Kleinkas	3 000	
Cash Float/Wisselgeld	1 000	
4. Capital/Kapitaal		2 395 000
Balance at beginning of the year/ Saldo aan begin van die jaar	1 650 000	
Plus: Net profit for the year/ Netto wins vir die jaar	1 065 000	
Minus: Drawings/Onttrekkings	320 000	

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