



LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA



DEPARTMENT OF
EDUCATION

PROVINCIAL COMMON TEST

GRADE 10

ACCOUNTING TERM 1 TASK 2

CONTROLLED TEST NO 1

17 March 2023

MARKS: 100

DURATION: 1HR 30 MINUTES



This question paper consists of 9 pages, a Formula sheet and an Answer book of 8 pages

Instructions and Information

Read the following instructions carefully and follow them precisely.

1. Answer **ALL** the questions.
2. A special **ANSWER BOOK** is provided in which to answer **ALL** the questions.
3. A **FORMULA SHEET** for financial indicators is provided at the back of this question paper. You may use this if necessary.
4. Show **ALL** workings to earn part-marks.
5. You may use a non-programmable calculator.
6. You may use a dark pencil or blue/black ink to answer the questions.
7. Where applicable, show all calculations to **ONE** decimal point.
8. Write neatly and legibly.
9. Use the information in the table below as a guide when answering the question paper. Try **NOT** to deviate from it.

Question 1: 5 Marks; 4 Minutes	
Type of the question	This question integrates
Bookkeeping process	Concepts
Question 2: 35 Marks; 32 Minutes	
Type of the question	This question integrates
Bookkeeping	Analysis of transactions Accounting equation
Question 3: 50 Marks; 45 Minutes	
Type of the question	This question integrates
Subsidiary Journals and Ledger: Perpetual inventory system	Control accounts and Analysis Internal control
Question 1: 10 Marks; 9 Minutes	
Type of the question	This question integrates
Creative Problem solving	Ethics and internal control

Question 1 CONCEPTS AND ANALYSIS OF TRANSACTIONS

(5 marks 4minutes)

Choose the correct word(s) from COLUMN A to match a description in COLUMN B. Write only the letter (A–E) in COLUMN B next to the question numbers (1.1–1.5) in the ANSWER BOOK, for example 1.5 F.

COLUMN A		COLUMN B	
1.1	Double entry principle	A	A debtor who owes R1 270, was written off as a bad debt as he could not be traced.
1.2	Entity rule	B	Sources of earnings to the business
1.3	Duplicate invoice	C	Owner takes goods or cash for personal use
1.4	Owner's equity	D	For every debit , there must be a corresponding credit
1.5	Prudence	E	The document used to record goods sold on account.
		F	The owner pays her personal cell phone account with a business online banking app and does not record the amount as an expense to the business.

5



Question 2 ANALYSIS OF TRANSACTIONS**(35 marks; 28 minutes)****REQUIRED:**

Use the following information from the books of Mikateko Traders to analyse the given transactions according to the format provided in the Answer book.

- E.G. The owner took cash worth R400, from the business bank account for her own use.
- 2.1 Received R1 000 from U Bank a monthly interest on fixed deposit.
- 2.2 Paid R15 400 to Equip solutions for the purchase of equipment, using the banking app.
- 2.3 Paid R 2 400 to Mica Traders in settlement of the business's account after receiving a 4% discount.
- 2.4 Issued a credit note of R 540 to S. Makua for goods returned by her. Cost price is R360.
- 2.5 Bought trading stock from Nkoana Suppliers for R8 000 on credit.
- 2.6 Paid interest on the Loan with U bank at an interest rate of 15% p.a, for four months. The amount of the loan is R75 000
- 2.7 The owner T. Mikateko, invested R40 000 directly into the business bank account as her additional capital contribution. (35)



Question 3 Concepts, Control accounts (perpetual Inventory system), and Internal control. (50 marks; 40 minutes)

3.1 Concepts

Answer the question by filling in the missing words, indicated below.

(Petty Cash Journal, Cash Receipts journal, Cash Payments Journal, Debtors journal, Creditors Journal, Debtors allowances Journal, Creditors Allowances Journal).

3.1.1 _____ is used when customers return goods or claim allowances

3.1.2 _____ is used when cash is received

3.1.3 _____ is used to record small amounts of money

3.1.4 _____ records credit purchases of goods.

3.1.5 _____ is used to keep records of cash paid out (5)

3.2. Control accounts and Internal control

The information below was obtained from the books of Irma Traders

REQUIRED

3.2.1 Open and balance off the following accounts in the in the General Ledger.

Trading stock account	(18)
Debtors control	(12)

INFORMATION

1. The following balances appeared in the books of Irma Traders on 1 March 2022

Trading stock	R 30 300
Cost of sales	R ?
Debtors control	R 15 800

2. Total columns form the journals on 31 March 2022



Cash Receipts Journal (CRJ4)

Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry Accounts	
					Amount	Details
81 400	38 700	25 800	8 340	200	24 550	550



Cash Payments Journal (CPJ4)

Bank	Trading inventory	Wages	Creditors control	Discount received	Sundry Accounts	
					Amount	Details
53 420	15 690	7 000	8 456	310	17 244	

Creditors Journal (CJ4)

Creditors control	Consumable goods	Equipment	Trading Inventory	Sundry Accounts	
				Amount	Details
24 500	530	18 300	9 250	663	

Debtors Allowances Journal (DAJ4)

	Debtors	Debtors allowances	Cost of sales
	Totals	432	244

Debtors Journal (DJ4)

	Debtors	Sales	Cost of sales
	Totals	13 980	9 320

Creditors Allowances Journal (CAJ4)

Creditors control	Trading inventory	Equipment	Sundry Accounts	
			Amount	Details
6 854	543	7 700		

Dr

Sales

Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount
				2022 March	Bank	CRJ	31 200
					Debtors control	DJ	

3. Additional Information

- The owner took goods with a cost price of R900 for his own use. A mark up of 50% on cost is applicable.
- An invoice of R 3 431 for goods sold on credit was not recorded. Only entries regarding the cost were entered.



3.3 Analyse the Creditors control account by answering the questions below. (15)

Dr				Creditors control				Cr	
Date		Details	Fol	Amount	Date		Details	Fol	Amount
2022 April	10	A	CPJ	5 900	2022 April	1	C	bd	12 789
	B	Sundry Returns	CAJ	190			Sundry Purchases	E	10 300
		Journal debits	GJ	820			Bank(Refunds)	D	150
		Balance	cd				Journal credits	GJ	350
				F					F
					G	1	H	I	J

Questions

- 3.3.1 What is the detail denoted with the letter A? (1)
- 3.3.2 What is the date and source document for entry denoted with the letter, B? (3)
- 3.3.3 What is the details denoted with the letter, C? (1)
- 3.3.4 What is the folio reference denoted with the letter, D? (1)
- 3.3.5 Indicate the folio reference and the source document indicated by the letter E? (3)
- 3.3.6 Calculate the figures for the letter, F (2)
- 3.3.7 Indicate what should be written in the place for letters G, H and I and J. (4)



/50/

Question 4 Internal control and Ethics (10 marks; 8 minutes)

- 4.1. Define the term, Ethics? (2)
- 4.2. The owner of the business is concerned about the rate of theft of stock from the store room. He has since come to you for advice. Explain TWO internal control measures that you think must be applied in the business to maintain proper control over stock (4)
- 4.3. The owner of Irma Traders I also worried about the amount of money that disappears between recoding and depositing. Give TWO internal control measures that the owner can put in place to keep proper control over cash. (4)

/10/

TOTAL MARKS

[100]



GRADE 10 ACCOUNTING FINANCIAL INDICATORS FORMULA SHEET		
$\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Gross profit}}{\text{Cost of sales}} \times \frac{100}{1}$	$\frac{\text{Net profit before tax}}{\text{Sales}} \times \frac{100}{1}$
$\frac{\text{Operating expenses}}{\text{Sales}} \times \frac{100}{1}$		$\frac{\text{Operating profit}}{\text{Sales}} \times \frac{100}{1}$
Current assets : Current liabilities		(Current assets – Inventories) : Current liabilities
(Trade and other receivables + Cash and cash equivalents) : Current liabilities		
$\frac{\text{Net profit}}{\text{Owner's equity}} \times \frac{100}{1}$		Total assets : Total liabilities
Non-current liabilities : Owner's equity		





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PROVINCIAL COMMON TEST

GRADE 10

ANSWER BOOK

ACCOUNTING TERM 1 TASK 2
CONTROLLED TEST NO 1: March 2023

School _____

Name of learner _____

Date _____

QUESTION TOTAL	TOTAL MARKS	MARKS MARK OBTAINED	MODERATED MARK	MODERATOR INITIAL
1	05			
2	50			
3	35			
4	10			
	100			

This Answer book consists of 08 pages.

Question 1

Choose the correct word(s) from COLUMN A to match a description in COLUMN B.
Write only the letter (A–E) in COLUMN B next to the question numbers (1.1–1.5) in the ANSWER BOOK, for example 1.5 F.

1.1		
1.2		
1.3		
1.4		
1.5		

5

Total marks
5



Question 2 ANALYSIS OF TRANSACTIONS

Use the following information from the books of Mikateko Traders to analyse the given transactions according to the format provided in the Answer book

No	Account debited	Account credited	ASSETS	EQUITY	LIABILITIES
e.g.	Drawings	Trading inventory	-400	-400	0

35

Total marks

35



Question 3 Concepts, Control accounts (perpetual Inventory system), and Internal control.

3.1 Concepts

Answer the question by filling in the missing words.

3.1.1	
3.1.2	
3.1.3	
3.1.4	
3.1.5	

5

3.2. Control accounts and Internal control

3.2.1 GENERAL LEDGER OF IRMA TRADERS

Dr Trading stock acc Cr

Date	Details	Fol	Amount	Date	Details	Fol	Amount


18



Dr

Debtors control acc

Cr

Date		Details	Fol	Amount	Date		Details	Fol	Amount
									



3.3 Analyse the Creditors Control account by answering the questions below.

No	Answer	
3.3.1	What is the detail denoted with the letter A?	1
3.3.2	What is the date and source document for entry denoted with the letter, B?	3
3.3.3	What is the detail denoted with the letter, C?	1
3.3.4	What is the folio reference denoted with the letter, D?	1
3.3.5	Indicate the folio reference and the source document indicated by the letter E?	3
3.3.6	Calculate the figures for the letter, F	2
3.3.7	Indicate what should be written in the place for letters G, H and I and J	4

15

Total marks
50



Question 4 Ethics & Internal control

4.1

Define the term, Ethics.



2

4.2

The owner of the business is concerned about the rate of theft of stock from the store room. He has since come to you for advice.
Explain TWO internal control measures that you think must be applied in the business to maintain proper control over stock.

4



4.3

The owner of Irma Traders I also worried about the amount of money that disappears between recording and depositing.
Give TWO internal control measures that the owner can put in place to keep proper control over cash.



4

TOTAL MARKS
10





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GRADE 10

MEMORANDUM / MARKING GUIDELINES

ACCOUNTING TERM 1 TASK 2

CONTROLLED TEST NO 1: March 2023


General marking principles

1. Unless otherwise stated in the marking guidelines, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Full marks for correct answer. If answer incorrect, mark the workings provided.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). Note: if figures are stipulated in memo for components of workings, these do not carry the method mark for final answer as well.
5. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from Candidates..
7. This memorandum is not for public distribution, as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer.
10. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
11. In calculations, do not award marks for workings if numerator & denominator are swapped – this also applies to ratios.
12. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a ξ .
13. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
14. Codes: f = foreign item; p = placement/presentation. These marking guidelines consist of 17 pages.

This memorandum consists of 07 pages.

Question 1

Choose the correct word(s) from COLUMN A to match a description in COLUMN B. Write only the letter (A–E) in COLUMN B next to the question numbers (1.1–1.5) in the ANSWER BOOK, for example 1.5 F.

		
1.1	D	✓
1.2	F	✓
1.3	E	✓
1.4	B	✓
1.5	A	✓

5

Total marks
5



Question 2 ANALYSIS OF TRANSACTIONS

Use the following information from the books of Mikateko Traders to analyse the given transactions according to the format provided in the Answer book

No	Account debited	Account credited	ASSETS	EQUITY	LIABILITIES
e.g.	Drawings	Trading inventory	-400	-400	0
2.1	Bank✓	Interest on fixed deposit✓	+1000✓	+1000✓	0
2.2	Equipment✓	Bank	-/+15 400✓✓	0	0
2.3	Creditors control/Mica traders✓ Bank	Bank✓ Discount received✓	-2 400✓	+100☑	-2 500✓✓
2.4	Trading stock✓ Debtors allowances✓	Cost of sales✓ Debtors control/S Makua✓	+360✓ -540✓	+360✓ -540✓	
2.5	Trading stock✓	Creditors control ✓	+8 000✓		+8 000✓
2.6	Interest on loan✓	Bank✓	-3 750✓☑	-3 750✓☑	
2.7	Bank	Capital✓	+40 000✓	+40 000✓	

35

Total marks

35



Question 3 Concepts, Control accounts and Account analysis (perpetual Inventory system), and Internal control.

3.1 Concepts

Answer the question by filling in the missing words.

3.1.1	Debtors Allowances Journal ✓
3.1.2	Cash Receipts Journal ✓
3.1.3	Petty cash ✓
3.1.4	Creditors journal ✓
3.1.5	Cash Payments Journal ✓

5

3.2. Control accounts and account analysis

3.2.1 GENERAL LEDGER OF IRMA TRADERS

Dr **Trading stock acc** **Cr**

Date		Details	Fol	Amount	Date		Details	Fol	Amount
2022	1	Balance	b/d	30 300 ✓	2022	31	Cost of sales ✓	DJ ✓	9 320 ✓
Mar					Mar		Cost of Sales	CRJ	25 800 ✓
	31 ✓	Bank	CPJ ✓	15 690 ✓			Drawings ✓	GJ	900 ✓
		Creditors control ✓	CJ	9 250 ✓			Balance	c/d	19464 ✓ #
		Cost of sales	DAJ ✓	244 ✓					
✓ for both April and 1 st				55 484			✓ For both totals must		55 484
Apr	1	Balance	b/d	19464 ✓ must be same as bal cd					

18

#one part correct



Dr

Debtors control acc

Cr

Date		Details	Fol	Amount	Date		Details	Fol	Amount
2022	1	Balance	b/d	15 800✓	2022	31	Bank & discount all✓	CRJ	8 340✓
Mar					Mar				
	31	Sales✓ (13980✓+3431✓)	DJ	17411✓#			Debtors allowances✓	DAJ	432✓
							Balance	c/d	24439✓#
				33 211			✓ For both totals must		33 211
		Balance	b/d	24 439✓ must be same as bal cd					

#one part correct

12



3.3 Analyse the Creditors Control account by answering the questions below.

No	Answer	
3.3.1	What is the detail denoted with the letter A? Bank or Bank & Discount Received ✓	1
3.3.2	What is the date and source document for entry denoted with the letter, B? 30✓ and Debit note / duplicate Debit note ✓✓	3
3.3.3	What is the detail denoted with the letter, C? Balance b/d ✓	1
3.3.4	What is the folio reference denoted with the letter, D? CRJ ✓	1
3.3.5	Indicate the folio reference and the source document indicated by the letter E? CJ✓ and Original✓ invoice ✓	3
3.3.6	Calculate the figures for the letter, F (12 789+10 300+350+150) 23 589 ✓✓* (*must include one of the four figures)	2
3.3.7	Indicate what should be written in the place for letters G, H and I and J G= May ✓ H= Balance b/d ✓ I= b/d ✓ J= 16 679 ✓ (figure in 3.3.6 – any of 5 900, 190, 820)	4

15

TOTAL MARKS
50



Question 4 Ethics & Internal control/Problem solving

4.1

Define the term, Ethics.

Ethics may be referred to as the Principles or standards for deciding what is acceptable (right) or unacceptable (wrong) behaviour in a business. ✓✓



2

4.2

The owner of the business is concerned about the rate of theft of stock from the store room. He has since come to you for advice.

Explain TWO internal control measures that you think must be applied in the business to maintain proper control over stock.

- Compare physical stock against records on a regular (monthly) basis/regular stock count. ✓✓
- Improve/strengthen security in the warehouses/storage rooms. ✓✓
- Rotate your staff periodically.
- Don't let one person order, receive, record and stock/division of duties)
- Let a senior person authorise/approve all stock transactions/movements.
- Install CCTV camera

Any valid responses x2

4

4.3

The owner of Irma Traders is also worried about the amount of money that disappears between recording and depositing. Give TWO internal control measures that the owner can put in place to keep proper control over cash.

- Have one person doing the recording and another one depositing. ✓✓
- Appoint a person to double check the recording and deposit documents. ✓✓
- Use properly trained/qualified people to handle cash/money.
- Ensure that there are systems in place to properly record money received.

Any relevant responses x 2

4

TOTAL MARKS
10

