



XHARIEP DISTRICT

GRADE 11 - TEST

ACCOUNTING

MARCH 2025

MARKS: 100

TIME: 75 Minutes

EXAMINER: XHARIEP TEACHERS

MODERATOR: MR VALASHIYA

This question paper consists of 7 pages and a 5-page answer book.

INSTRUCTIONS AND INFORMATION

Read the following instructions carefully and follow them precisely.

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

QUESTION	TOPIC	MARKS	MINUTES
1	Bank Reconciliations	45	35
2	Creditor Reconciliations	20	15
3	Fixed Assets	35	25
TOTAL		100	75

QUESTION 1: RECONCILIATION AND INTERNAL CONTROL (45 marks; 35 minutes)

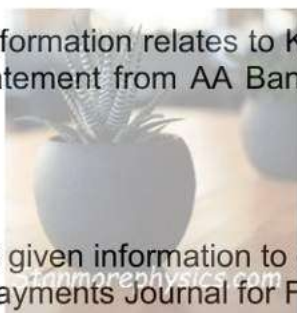
1.1 Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question numbers (1.1.1 to 1.1.3) in the ANSWER BOOK.



- 1.1.1 A credit balance on the Bank Statement means that the business has a positive balance in the bank.
- 1.1.2 A debit card may be used to withdraw cash from an ATM.
- 1.1.3 An error on the bank statement must be rectified in the cash journals. (3)

1.2 **KABZA TRADERS**

The following information relates to Kabza Traders for 28 February 2025. The official bank statement from AA Bank is send to the business on the 26th of each month.

**REQUIRED:**

- 1.2.1 Use the given information to complete the Cash Receipts Journal and Cash Payments Journal for February 2025. (29)
- 1.2.2 Calculate the bank balance on 28 February 2025. (4)
- 1.2.3 Prepare the Bank Reconciliation Statement on 28 February 2025. (7)
- 1.2.4 Refer to the outstanding deposit of R112 338. Provide ONE solution to avoid this problem in future. (2)

INFORMATION:

A The Bank Reconciliation Statement on 31 January 2025:

Outstanding deposits: 21 January 2025	R112 338
30 January 2025	R43 578
Outstanding EFT:	
No. 321	R13 378
No. 342	R38 200
Favourable balance as per Bank account	R17 737

Note:

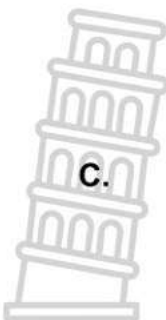
The outstanding deposit of R112 338 on the Bank Reconciliation Statement was in respect of sales. It did not appear on the Bank Statement for January. An investigation revealed that the bookkeeper never deposited the money. The bookkeeper resigned and skipped the country. It was decided to write-off the deposit.

EFT 342 appeared on the February 2025 Bank statement as R32 800. This amount is correct on the statement. This was for the settlement of a creditors' account, Grey Traders.

The outstanding deposit of R43 578 and EFT no. 321 appeared on the Bank Statement for February 2025.

B The provisional totals in the cash journals before comparing them to the Bank Statement were:

- Cash Receipts Journal, R116 658
- Cash Payments Journal, R105 562



C. The following information on the February 2025 Bank Statement received from AB Bank did not appear in the February Cash Journals:

- A deposit of R97 200 appeared on the Bank Statement. This was for the fixed deposit of R93 600 that expired from Apple Bank, including interest.
- EFT 361 for R16 978 was paid to Makro Wholesalers for trading stock ordered. Unfortunately they were out of stock and had to cancel the order. The transaction was reversed but must still be recorded.
- A deposit from Q Swaart, R32 760 for her monthly rent.
- EFT Fees, R977
- Cash handling fees, R169
- Service fees, R455
- Interest on favourable bank account, R194
- Debit orders:

Limited Insurers	R15 120	Insurance is for the business's vehicles.
AB Bank	R7 740	Repayment of the loan
Mohokare City	R11 214	Water and electricity

- EFT 371 for R4 736 was in favour of Ruca Radiators. The bank duplicated this EFT in the bank account. The bank will rectify this error.

D. The following information appeared in the February 2025 Cash Journals but did not appear on the Bank Statement for February 2025:

- EFT 393 for R40 648 paid to Q's for equipment purchased.
- Outstanding deposit, R24 894
- The Bank Statement showed a credit balance on 28 February 2025 of R?.

QUESTION 2: CREDITORS RECONCILIATION AND INTERNAL CONTROL
(20 marks; 15 minutes)

2.1 Tammy Traders buys goods on credit from Sandy Stores.

REQUIRED:

2.1.1 Briefly explain how the preparation of a creditors' reconciliation as an internal control measure can assist the business in managing their creditors effectively. Provide TWO points. (4)

2.1.2 Use the table provided to indicate the changes that must be made:
 • In the Creditors' Ledger Account in the books of Tammy Traders
And in the Creditors' Reconciliation Statement on 28 February 2025. (16)

INFORMATION:

**A. Creditors' Ledger of Tammy Traders
Sandy Stores**

DATE	DETAILS	FOL.	DEBIT	CREDIT	BALANCE
Feb. 1	Balance	b/d			72 200
2	Invoice 462	CJ		54 200	126 400
4	Debit Note 56	CAJ	3 900		122 500
7	EFT 443	CPJ	42 000		80 500
	Discount received	CPJ	4 200		76 300
20	Invoice 1111	CJ		15 300	91 600
23	EFT 615	CPJ	17 300		74 300
24	Invoice 590	CJ		25 000	99 300
27	EFT 599	CPJ	13 700		85 600
	Discount received	CPJ	2 470		83 130
28	Invoice 592	CJ		55 500	138 630

B. Statement of account received from Sandy Stores

Statement of account received from Sandy Stores

SANDY STORES				No. 2321	
15 Mandela Drive, Mangaung					
Debtor: Tammy Traders				25 February 2025	
DATE		DETAILS	DEBIT	CREDIT	BALANCE
Jan.	25	Balance			87 200
	28	Receipt 110		15 000	72 200
Feb.	2	Invoice 462	59 200		131 400
	4	Credit Note 19	3 900		135 300
	7	Receipt 122		42 000	93 300
		Discount allowed		2 100	91 200
	18	Invoice 568	13 900		105 100
	23	Receipt 164		17 300	87 800
	24	Invoice 590	23 600		111 400
	25	Delivery charges	2 750		114 150



C. An investigation revealed the following errors and omissions:

- (i) Invoice 462 was recorded correctly on the statement of account.
- (ii) Invoice 1111 was for goods that Tammy Traders bought from another supplier, Sicwetsha Suppliers.
- (iii) Invoice 568 was an error on the statement. This was for goods they supplied to another business.
- (iv) The discount allowed on 7 February 2025 is correct as per the statement of account.
- (v) Tammy Traders omitted to deduct the trade discount allowed on Invoice 590.
- (vi) Goods for R3 900 were returned by Tammy Traders to Sandy Stores on 4 February 2025.
- (vii) In terms of the contract Sandy Stores charges a delivery fee to all its customers.
- (viii) The statement of account only includes transactions up to 25 February 2025.

20

QUESTION 3: FIXED ASSET NOTE AND ASSET DISPOSAL (35 marks; 25 minutes)

The following information relates to Kok Traders. The financial year ended on 28 February 2025.

REQUIRED:

- 3.1 Briefly explain a fixed asset register. (2)
- 3.2 Name TWO reasons why fixed assets can be sold. (2)
- 3.3 Land and buildings were bought five years ago for R1 800 000. The property prices have increased by 50% since then. The partners want to record it at the higher amount so that a profit can be reflected in the Income Statement. Provide TWO points why it is not allowed. (4)
- 3.4. Prepare an asset disposal account on 1 December 2024. (9)
- 3.5 Calculate the missing amounts denoted by **(a)** to **(f)**. (18)

INFORMATION:**A. Fixed assets:**

	LAND AND BUILDINGS	VEHICLES	EQUIPMENT
Carrying Value (1/03/2024)		490 500	
Cost	2 700 000	810 000	459 000
Accumulated depreciation		(319 500)	
Movements:			
Additions	450 000	(b)	90 000
Asset Disposals	0	0	(e)
Depreciation	(0)	(c)	(f)
Carrying Value (28/02/2025)		(d)	
Cost	(a)	990 000	486 000
Accumulated depreciation	(0)	(444 600)	

Additional information:

The new vehicle was purchased on 1 June 2024. Depreciation on vehicles is calculated at 20% p.a. on the diminishing method.

New equipment was purchased on 1 September 2024.

Equipment with a cost price of R? was sold on 1 December 2024 for R38 250 cash. Accumulated depreciation on this equipment on 1 March 2024 amounted to R25 200. Depreciation on equipment is calculated at 10% on the cost price.

35

TOTAL: 100 MARKS



XHARIEP DISTRICT

GRADE 11 – TEST

ACCOUNTING - MARCH 2025

SURNAME: _____

NAME: _____

SCHOOL: _____

QUESTION	MARKS	MARKER	MODERATOR
1			
2			
3			
TOTAL	100		

This answer book consists of 6 pages.

Indicate only 'true' or 'false'.

ANSWER

1.1.1
1.1.2
1.1.3

Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question numbers (1.1.1 to 1.1.3) in the ANSWER BOOK.

3	

JOURNAL OF KABZA		
Fol	Bo	
		11
Stanmorephysics.com		

16

CASH PAYMENTS JOURNAL OF KABZA TRADERS FEBRUARY 2025 CPJ

13

1.2.2 Calculate the correct Bank Account balance on 28 February 2025.

4

1.2.3 Bank Reconciliation Statement for 28 February 2025.

	Debit	Credit

7

1.2.4 Refer to the outstanding deposit of R112 338. Provide ONE solution to avoid this problem in future.

2

TOTAL MARKS

45

QUESTION 2

- 2.1.1 Briefly explain how the preparation of a creditors' reconciliation as an internal control measure can assist the business in managing their creditors effectively. Provide TWO points.

4

- 2.1.2

	CREDITORS' LEDGER	CREDITORS' RECONCILIATION STATEMENT
Balance	138 630	114 150
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		
(vii)		
(viii)		

16

TOTAL MARKS
20

QUESTION 3

3.1 Briefly explain a fixed asset register.

2

3.2 Name TWO reasons why fixed assets can be sold



2

3.3 Provide TWO points why it is not allowed.

4

3.4

ASSET DISPOSAL

2024 Dec	1	Equipment					

9

3.5 (a) Calculate the carrying value of Land and Buildings on 28 February 2025.

WORKINGS	ANSWER

2

(b) Calculate the additions to vehicles bought on 1 June 2024.

WORKINGS	ANSWER

2

(c) Calculate the total depreciation on vehicles on 28 February 2025.

WORKINGS	ANSWER

2

(d) Calculate the carrying value of Vehicles on 28 February 2025.

WORKINGS	ANSWER

2

(e) Calculate the asset disposal at carrying value on 1 December 2024.

WORKINGS	ANSWER

3

(f) Calculate the total depreciation on equipment on 28 February 2025.

WORKINGS	ANSWER

7

TOTAL MARKS

35

TOTAL: 100 MARKS



XHARIEP DISTRICT

GRADE 11 – TEST

ACCOUNTING

MARCH 2025

MARKS: 100



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. Unless otherwise stated, give full marks for correct answer. If answer is incorrect, mark workings.
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. If candidates provide more than the required number of responses, inspect all responses to give benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question.
8. This memorandum is not for public distribution; as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
9. Where penalties are applied, the marks for that section of the question cannot be a final negative.
10. Where method marks are awarded for operation, marker must inspect reasonableness of answer.
11. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
12. In calculations, do not award marks for workings if numerator & denominator are swapped – this also applies to ratios.
13. 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 ☒.
14. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
15. Codes: f = foreign item; p = placement/presentation.

This answer book consists of 7 pages

QUESTION 1

1.1

Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question numbers (1.1.1 to 1.1.3) in the ANSWER BOOK.

1.1.1	True	✓
1.1.2	True	✓
1.1.3	False	✓

accept T / F

3

1.2.1 CASH RECEIPTS JOURNAL OF KABZA TRADERS FEBRUARY 2025 CRJ

Doc	Day	Details	Fol	Bank	Sundry accounts		
					Amounts	Fol	Details
	28	Total		116 658	116 658		
342		Grey Traders		5 400 ✓	5 400	✓	Creditors control ✓
B/S		Apple Bank		97 200 ✓	93 600	✓	Fixed deposit: Apple Bank ✓
					3 600	✓	Interest on fixed deposit ✓
EFT 321		Makro Wholesalers		16 978 ✓	16 978	✓	Trading Stock
B/S		Q.Swaart		32 760 ✓	32 760	✓	Rent income
B/S		AB Bank		194 ✓	194	✓	Interest on current account ✓
		* must include provisional totals		269 190 *			

16

CASH PAYMENTS JOURNAL OF KABZA TRADERS FEBRUARY 2025 CPJ

Doc	Day	Details	Fol	Bank	Sundry accounts		
					Amounts	Fol	Details
	28	Total		105 562	105 562		
		Sales		112 338 ✓	112 338	✓	Loss due to theft/Sales ✓
B/S		AB Bank		1 601 ✓	1601	✓	Bank charges
B/S		Limited Insurers		15 120 ✓	15 120	✓	Insurance
B/S		AB Bank		7 740 ✓	7 740	✓	Loan: AB Bank ✓
B/S		Mohokare City		11 214 ✓	11 214	✓	Water and electricity
		* must include provisional totals		253 575 *			

13

1.2.2 Calculate the correct Bank Account balance on 28 February 2025.

$$17\,737\checkmark + 269\,190\checkmark - 253\,575\checkmark = 33\,352\checkmark \text{ one part correct}$$

4

1.2.3 Bank Reconciliation Statement for 28 February 2025.

	Debit	Credit
Cr. Balance as per Bank Statement		44 370 <input checked="" type="checkbox"/> Balancing figure
Cr. Outstanding deposit		24 894 <input checked="" type="checkbox"/>
Cr EFT wrongly debited		4 736 <input checked="" type="checkbox"/>
Dr. Outstanding EFT - No. 393	40 648 <input checked="" type="checkbox"/>	
Dr. Balance according to bank account	33 352 <input checked="" type="checkbox"/> See 1.2.2	
	74 000 <input checked="" type="checkbox"/>	74 000
	<input checked="" type="checkbox"/> * one part correct – both must be same	

7

1.2.4 Refer to the outstanding deposit of R112 338. Provide ONE solution to avoid this problem in future.

Any acceptable answer ✓✓

Division of duties: the person receiving the money must not be the same person depositing the money.

Daily deposits of cash.

Encourage EFTs.

Notifications of all cash movements on banking app.

To hire cash in transit services

2

TOTAL MARKS

45

QUESTION 2

2.1.1 Briefly explain how the preparation of a creditors' reconciliation as an internal control measure can assist the business in managing their creditors effectively. Provide TWO points.

Any TWO relevant control measures part mark may be awarded for incomplete ✓✓ ✓✓

- Errors and omissions can be detected and corrected.
- Fraud can be detected and minimised.
- The correct payment can be made to creditors.

4

2.1.2

	CREDITORS' LEDGER	CREDITORS' RECONCILIATION STATEMENT
Balance	138 630	114 150
(i)	+ 5 000 ✓	
(ii)	- 15 300 ✓	
(iii)		- 13 900 ✓
(iv)	+ 2 100 ✓✓	
(v)	- 1 400 ✓✓	
(vi)		(-3 900✓ - 3 900✓) - 7 800 ✓✓
(vii)	+ 2 750 ✓✓	
(viii)		- 13 700 ✓
		- 2 470 ✓
		+ 55 500 ✓
	131 780 *✓	131 780 *✓
*✓ one part correct and must include balances		

16

TOTAL MARKS

20

QUESTION 3

3.1 Briefly explain a fixed asset register.

Any ONE explanation ✓✓

Part-marks for unclear / incomplete answers

It is a list of all fixed assets purchased. (except land and buildings)

2

3.2 Name TWO reasons why fixed assets can be sold

Any TWO reasons ✓✓

- Replaced with a more technologically model ✓.
- No longer economically useful. ✓
- Fully depreciated

2

3.3 Provide TWO points why it is not allowed.

TWO valid points ✓✓ ✓✓

Part-marks for unclear / incomplete answers

- GAAP prescribes the historical (original) cost principle when recording assets and only recognising profits and/or losses on disposal (i.e. prudence).
- IFRS provides for revaluation (fair value) provided that this estimate can be measured reliably (evidence).
- Essentially, financial statements must not be overstated to create a false impression on profitability.

4

3.4

ASSET DISPOSAL

2024 Dec	1	Equipment	63 000✓✓	2024 Dec	1	Accumulated depreciation on equipment ✓ 25 200✓ + 4 725✓	29 925✓
		Profit on sale of asset	5 175✓			Bank ✓	38 250✓
			68 175				68 175
						Can be a loss as well depends on calculation	

9

3.5 (a) Calculate the carrying value of Land and Buildings on 28 February 2025.

WORKINGS	ANSWER
$2\,700\,000 + 450\,000$	$3\,150\,000$ ✓✓ no part marks

2

(b) Calculate the additions to vehicle bought on 1 June 2024.

WORKINGS	ANSWER
$990\,000 - 810\,000$	$180\,000$ ✓✓ no part marks

2

(c) Calculate the total depreciation on vehicles on 28 February 2025.

WORKINGS	ANSWER
$444\,600 - 319\,500$	$125\,100$ ✓✓ no part marks

2

(d) Calculate the carrying value of vehicles on 28 February 2025.

WORKINGS	ANSWER
$990\,000 - 444\,600$	$545\,400$ ✓✓ no part marks

2

(e) Calculate the asset disposal at carrying value on 1 December 2024.

WORKINGS	ANSWER
$63\,000 \checkmark - 29\,925 \checkmark$ see 3.4 see 3.4	$33\,075 \checkmark$ one part correct

3

(f) Calculate the total depreciation on equipment on 28 February 2025.

WORKINGS	ANSWER
Disposal $= 4\,725 \checkmark$ see 3.4 Old $459\,000 - 63\,000 = 396\,000 \times 10/100 = 39\,600 \checkmark \checkmark$ one part correct New $90\,000 \times 10/100 \checkmark \times 6/12 \checkmark = 4\,500 \checkmark$ one part correct	$48\,825 \checkmark$ one part correct

7

TOTAL MARKS

35

TOTAL: 100 MARKS