



EKURHULENI NORTH DISTRICT

MARCH 2022

GRADE 10

SUBJECT	:	ACCOUNTING
CODE	:	ACCN
TASK	:	CONTROLLED TEST 1
TIME	:	90 minutes
MARKS	:	100
DATE	:	

QUESTION PAPER

This paper consists of 7 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. Show ALL workings to earn part-marks.
4. You may use a non-programmable calculator.
5. You may use a blue ink to answer the questions. **NO PENCIL!!!!**
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 1: 19 marks; 17 minutes	
Topic of the question:	This question integrates:
Accounting Equation	Accounting Equation
QUESTION 2: 55 marks; 50 minutes	
Topic of the question:	This question integrates:
Journals	CRJ CPJ
QUESTION 3: 26 marks; 23 minutes	
Topic of the question:	This question integrates:
General Ledger and GAAP	GAAP General Ledger

QUESTION 1**ANALYSIS OF TRANSACTIONS**

You are provided with information relating to Dubazane Traders for the month of March 2022. This business is owned by P. Mwelase.

REQUIRED:

Analyse the following transactions using the headings provided. Indicate an increase with a (+) a decrease with a (-) and no effect with a 0. Amounts should be reflected in the equation. The business has a favourable bank balance and uses a mark-up of 50% on cost price.

TRANSACTIONS: Example:

Owner took stock of R500.00 for personal use.

- 1.1.1 Bought trading stock for R2 000 and transferred money to Makro as per EFT 01.
- 1.1.2 Cash sales of merchandise according to cash register roll, R1 800.
- 1.1.3 Purchased Stationery from Tiger stationers for office use and paid from Petty Cash, R500.

JOURNAL

Use the following transactions to complete journals of Mgojo Retailers made during March 2022, all deposits are made daily and the firm uses a standard **MARK-UP OF 60%** on cost. The business is owned by Yolanda Mgojo.

REQUIRED:

- 2.1 Cash Receipts Journal (CRJ) (26)
2.2 Cash Payments Journal (CPJ) (29)

NOTE: Do not cast off the journals

Transaction for the month of February 2022

- 01 The owner (Y. Mgojo) increase her capital contribution from R250 000 to R 375 000, an EFT was made for this transaction.
- 05 Made the following EFT for:
- EFT 01 to Tzaneen Traders for merchandise R 24 000
 - EFT 02 to Municipality for Water R 1500 and Rates R 600
- 09 Cash register indicated sales of R17 400. R7 300 was for credit card sales and the rest was cash.
- 11 Transferred EFF 03 for wages R700 and for the owner's private use R2 000.
- 13 EFT 04 Paid Zaida Ubisse, a casual worker, R200 for wages.
- 16 Received EFT for rent from E. London R1 200.
- 17 Bought goods from Grahamstown Suppliers for R14 200 less 5% trade discount. Transferred the funds electronically into their account.
- 18 Cash register indicated sales of R20 600
- 20 Paid Kimberley Carriers R2 000 by cash for the transport of the above goods to the business.
- 23 E. London's EFT was reversed for unknown reasons at the bank.
- 25 The bank statement from All Bank revealed the following:
- Cash deposit fee R63
 - Credit card levies R101
 - Cash handling fees R43
 - Interest on current account R75

- 27 The fixed deposit matured; ABC bank deposited an amount of R150 000.
 Received an EFT from a debtor N. Mathoane in part payment of her account of R 2 600. Receipt was issue to her.
- 31 Made EFT 04 the following payments to:
- BB Stationers for Computer paper bought R82.
 - Sam Peters for wages R800.

QUESTION 3

3.1 Match the definition on column 1 with the correct explanation in column 2. You are only required to write down the number and correct answer alongside, eg. 1 B.

DEFINITION	EXPLANATION
3.1.1 Double entry principle	A. Statement showing the financial position of a business at a particular time.
3.1.2 Assets	B. The business and the owner's affairs must be kept separately.
3.1.3 Business entity rule	C. Withdrawal made by the owner from the business.
3.1.4 Drawings	D. For every debit there is a corresponding credit.
3.1.5 Balance sheet	E. Possessions of the business.

(5)

3.2 Instructions

- 3.2.1 You are provided with complete incomplete cash journals from PNA who are a stationery shop that sell to the public at a mark-up of $33\frac{1}{3}$ on cost.
- 3.2.2 Post to the General Ledger. The Opening balances/totals are given below. Extract from the Trial Balance of PNA on the 1 July 2021.

Capital	R3 000 000
Trading Stock	R1 575 000
Bank	R35 000 (credit)
Petty Cash	R3 000
Sales	R 1 325 000

PNA STATIONARY SHOP CASH RECEIPT JOURNAL END TOTALS FOR JULY 2021	
Bank	R1 123 500
Sales	?
Cost of sales	R375 000
*Part of the total for Bank is a Capital contribution of R300 000 made on the 1 of July 2021	

PNA STATIONARY SHOP CASH PAYMENT JOURNAL END TOTALS FOR JULY 2021	
Bank	R975 500
Trading stock	R134 500
*Part of the total for Bank is a EFT payment to Petty Cash to compress the balance to R3000 again.	

PNA STATIONARY SHOP PETTY CASH JOURNAL END TOTALS FOR JULY 2021	
Petty Cash	R1 345
Trading stock	R500
Sundry Accounts	?

(25)

TOTAL MARKS: 100



EKURHULENI NORTH DISTRICT

**GRADE 10
ACCOUNTING
ANSWER BOOK
CONTROLLED TEST 1**

NAME OF LEARNER	:	
NAME OF SCHOOL	:	
DATE	:	

QUESTION	TOTAL	MARK OBTAINED	MOD
QUESTION 1	19		
QUESTION 2	55		
QUESTION 3	26		
TOTAL	100		

This Answer Book consists of 6 pages



QUESTION 2

2.1 CASH RECEIPTS JOURNAL OF MGOJO RETAILERS – MARCH 2022

Doc	Day	Details	Analysis of Receipts	Bank	Sales	Cost of Sales	Sundry Accounts		
							Amount	Fol	Details



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3.1. Match the definition on column 1 with the correct explanation in column 2.
 You are only required to write down the number, eg. 1 B.

3.1.1.	
3.1.2.	
3.1.3.	
3.1.4.	
3.1.5.	



5

3.2. Post to the General Ledger.

Trading stock									

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Bank									

7

Sales									



5

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26



EKURHULENI NORTH DISTRICT

GRADE 10



This Answer Book consists of 6 pages

ACCOUNTING EQUATION / ANALYSIS OF TRANSACTIONS

	GENERAL LEDGER		AMOUNT	EQUATION		
	Account Debited	Account Credited	R	A	O	L
E.g.	Drawings	Trading Stock	500	-	-	0
1.1.1	Trading Stock	Bank	2 000	±	0	0
1.1.2	Bank	Sales	1 800	+	+	0
	Cost of sales	Trading Stock	1 200	-	-	0
1.1.3	Stationery	Petty Cash	500	-	-	0

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QUESTION 2

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2.1 CASH RECEIPTS JOURNAL OF MGOJO RETAILERS- MARCH 2022

Doc	Day	Details	Analysis of Receipts	Bank	Sales	Cost of Sales	Sundry Accounts		
							Amount	F o	Details
01	01	Y.Mgojo	125 000	125 000			125 000		Capital
CRR	09	Sales	17 400	17 400	17400	10 875			
02	16	E London	1 200	1 200			1 200		Rent income
CRR	18	Sales	20 600	20 600	20600	12 875			
B/S	25	All Bank	75	75			75		Interest on current account/interest income
03	27	ABC Bank	150 000				150 000		Fixed deposit: ABC Bank
04		N. Mathoane	2 600	152 600			2 600		Debtors control
									[26]

2.2 CASH PAYMENTS JOURNAL OF MGOJO RETAILERS – MARCH 2022

Doc	Day	Details	Bank	Trading Inventory	Wages & Salaries	Stationery	Sundry Accounts		
							Amount	Fol	Details
01	05	Tzaneen Traders	24 000	24 000					
02		Municipality	1500				1500		Water
03	6	Cash	2 700		700		2 000		Drawings
04	11	Zaida Ubisse	200		200				
05	17	Grahamstown suppliers	14 200	14 200					
07	15	Kimberly Carriers	2 000	2 000					
08	23	E London (Reversed EFT)	1 200				1 200		Rent Income
B/S	25	All Bank	207				207		Bank charges
09	31	BB Stationers	82			82			
10		Sam Peters	800		800				
									[29]

3.1. Match the definition on column 1 with the correct explanation in column 2. You are only required to write down the number and correct answer, eg. 1 B.

3.1.1.	D
3.1.2.	E
3.1.3.	B
3.1.4.	C
3.1.5.	A

5

3.2. Post to the General Ledger.

Trading stock									
Jul	1	Balance	$\frac{b}{d}$	1 575 000	Jul	31	Cost of sales	CRJ	375 000
	31	Bank	CPJ	134 500			Balance	c/d	1 335 000
		Petty cash	PCJ	500					
				1 710 000					1 710 000
Aug	1	Balance	b/d	1 335 000					

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Bank									
Jul	31	Sundry accounts (total receipts)	CRJ	1123500	Jul	1	Balance	$\frac{b}{d}$	35000
						31	Sundry accounts (total payments)	CPJ	975500
							Balance	$\frac{c}{d}$	113000
				1123500					1123500
Aug	1	Balance	$\frac{b}{d}$	113000					

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Sales								
				Jul	1	Total	b/f	1325000
						Bank	CRJ	500000
								1825000



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