



# PROVINCIAL EXAMINATION

JUNE 2024

GRADE 10

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**ACCOUNTING**

**MARKS: 2½ hours**

**MARKS: 200**

**10 pages including a formula sheet + an answer book of 11 pages**



**INSTRUCTIONS**

1. Answer ALL the questions.
2. A special ANSWER BOOK is provided in which all questions are to be answered.
3. Show ALL workings to earn part marks.
4. Where applicable, round all calculations off to the nearest rand. All other calculations to be rounded to one decimal place.
5. Read the instructions of each question carefully and follow them precisely.
7. Non-programmable calculators may be used.
8. All answers must be written in black or blue ink.
9. Use the information in the table as a guide when answering the question paper. Try not to deviate from it.

Question	Topic	Marks	Time
1	Concepts and Analysis of Transactions	45	35 minutes
2	General Ledger	50	40 minutes
3	General Journal	30	20 minutes
4	Creditors' Reconciliation	35	25 minutes
5	Concepts and Salaries	40	30 minutes
	<b>Total</b>	<b>200</b>	<b>150 minutes</b>



**QUESTION 1: CONCEPTS AND ANALYSIS OF TRANSACTIONS (45 marks: 35 minutes)****1.1 CONCEPTS**

Match the principle in Column A with the example that best describes it in Column B. Write only the letter (A – E) next to the question number (1.1.1 – 1.1.4) in your ANSWER BOOK.

COLUMN A		COLUMN B	
1.1.1	Fixed deposit	A	A small cash amount kept in a lockable 'money box' for making small payments.
1.1.2	Internal controls	B	A facility granted by the bank to borrow funds. The funds borrowed are owed to the bank.
1.1.3	Petty cash	C	Money that is invested with a financial institution for a certain period of time.
1.1.4	Bank overdraft	D	Cash kept in the cash register.
		E	Measures put in place to ensure the smooth running of the business.

(4)

**1.2 ANALYSIS OF TRANSACTIONS**

Analyse the following transactions according to the headings provided in the ANSWER BOOK. The business uses a mark-up of 75% on cost. (41)

Assume that the bank balance is favourable for all the transactions.

**Example: Paid R10 000 by EFT to Croxly Suppliers for stock purchased.**

**TRANSACTIONS:**

- 1.2.1 Sold goods on credit, the cost price was R700.
- 1.2.2 SQ Bank deposited R50 000 into the bank account as per the loan agreement.
- 1.2.3 A debit note was issued for damaged goods worth R2 100 that was returned to the supplier, Waltons.
- 1.2.4 The owner paid R1 800 to Atlantis club for his daughter's swimming lessons.
- 1.2.5 A receipt was issued to D Viljoen for the settlement of his amount owing, R7 200. An early settlement discount of 2,5% was granted to him.
- 1.2.6 The May bank statement received from PNB Bank reflected the following
  - EFT fees - R170
  - Credit card levies – R80
  - Service fees – R90



**QUESTION 2: GENERAL LEDGER****(50 Marks:40 minutes)****THE SPORTS SHOP**

The Sports Shop is owned by Phil Rodri. The business uses a mark-up of 60% on cost.

**REQUIRED:**

- 2.1 Complete the following accounts for the month of March 2024 in the General ledger of The Sports Shop.
- 2.1.1 Debtors Control (17)
- 2.1.2 Trading Stock (21)
- 2.2 Phil Rodri believes that the debtors' collections can be improved. List **THREE** ways that debtors can be encouraged to settle their accounts earlier. (6)
- 2.3 Phil Rodri is worried about the slow rate at which stock is being sold. He has asked you to advise him on how the business can ensure that his stock is sold quicker. Discuss **THREE** measures that can be implemented. (6)

**INFORMATION:**

**A** Balances on 01 March 2024;

- Debtors Control R156 000
- Trading Stock R534 000

**B** Credit invoices issued to debtors for the month of March 2024, R409 600.

**C** Trading stock purchased for cash during March 2024, R613 000 before trade discounts of R13 000 were received.

**D** Invoice issued by suppliers for merchandise for March 2024, totalled R351 800.

**E** Some debtors were not happy with merchandise supplied to them. 2% of debtors who were sold goods on credit during the month of March, returned their stock.

**F** Defective stock returned to suppliers in March amounted to R29 000.

**G** The cost price of cash sales in March was R418 000.

**H** During the month of March, it was decided to write off 5% of the opening balance of the debtors' control account as irrecoverable.

**I** Receipts from Debtors for March, R396 000, after allowing 1 % discount.



- J** Certain debtors were charged interest of R5 200 due to late payments.
- K** The owner Phil Rodri made donations worth R15 000 for the month. R4 000 was cash and R11 000 was trading stock.

50

**QUESTION 3: GENERAL JOURNAL****(30 marks; 20 minutes)**

The information provided was taken from the accounting records of Essack Traders on 30 April 2024. The business uses a mark-up of 100% on cost.

**REQUIRED:**

- 3.1** Record the transactions listed below in the General Journal of Essack Traders on 30 April 2024.

(30)

**NOTE:** Provisional totals are already included in the ANSWER BOOK.  
Narrations are not required.

**INFORMATION:**

- A** The roof of the building has been repaired for R32 000. The amount was incorrectly recorded in the Land and Buildings account.
- B** The owner contributed a brand- new delivery vehicle costing R500 000 to the business.
- C** F Patel owes Essack Traders R5 100. Her insolvent estate paid 20 cents for every rand owed. This has been recorded. Write off the remaining debt.
- D** Charged the overdue account of M. de Villiers with interest of 8% p.a. for three months. His current account balance is R4 000.
- E** A credit note issued to a debtor H Lwazi for R280 was posted in error to the account of a creditor, Mlwazi Wholesalers.
- F** A credit note issued to J Ndlovu a debtor, for goods returned by him for R1 700 was recorded as an invoice in his account in the debtors' ledger. Correct the error.

30



**QUESTION 4: CREDITORS RECONCILIATION****(35 marks: 25 minutes)****CHERNOBYL WHOLESALERS**

The following information relates to Chernobyl Wholesalers. The Creditors' Control account and the Creditors' List of Sharks Traders were prepared by an inexperienced bookkeeper.

**REQUIRED:**

- 4.1** Reconcile the Creditors Control account to the Creditors' List for the month of April 2024. (33)
- 4.2** The owner is concerned with the supply of goods from Buthelezi Exporters due to fluctuations in the exchange rate. He wants to use a local supplier. List **TWO** considerations before he changes suppliers. (2)

**INFORMATION A:****GENERAL LEDGER OF CHERNOBYL WHOLESALERS**

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CREDITORS CONTROL						B7				
2024 April	31	Bank and Discount Received	CPJ	192 700	2024 April	01	Balance	b/d	225 000	
		Creditors' Control	CAJ	21 000		31	Creditors' Control	CJ	197 000	
		Journal Debits	CJ	1 200			Journal Credits	GJ	3 100	
		Balance	c/d	271 700						
				425 100					425 100	
					2024 May	01	Balance	b/d	271 700	

**INFORMATION B:****CREDITORS LIST ON 30 April 2024**

Mohamed Suppliers	(11 200)
Khambule Traders	86 400
Reddy & Sons	56 900
Buthelezi Exporters	61 500
Total	193 600



**ERRORS AND OMISSIONS**

- 
- i The opening balance was overstated by R29 000.
  - ii Merchandise returned to Buthelezi Exporters valued at R7 700 was correctly recorded in the subsidiary journal but inadvertently posted to the account of Mohamed Suppliers.
  - iii Transfer the debit balance in the account of Mohamed Suppliers in the creditors' ledger to her account in the debtors' ledger.
  - iv A credit invoice for R16 400 issued by Reddy & Sons was not recorded.
  - v The accountant forgot to pay Khambule Traders the total amount due at the end of March. Khambule Traders charged Chernobyl Wholesalers interest for the month of April at a rate of 5% p.a.
  - vi Trading stock of R6 200 purchased from Buthelezi Exporters was entered correctly in the creditors' account but was posted to the to creditors' allowances journal in error.
  - vii A payment of R9 500 was made before the due date to Buthelezi Exporters which was correctly recorded in the subsidiary journal and posted as such. The accountant however did not record a discount of 2% for early payment.



**QUESTION 5: CONCEPTS AND SALARIES****(40 marks: 30 minutes)****5.1 CONCEPTS**

Indicate whether the following statements are true or false. Write only 'True' or 'False' next to the numbers (5.1.1 – 5.1.4) in the ANSWER BOOK.

**(4)**

5.1.1 Net salary is the salary paid to employees after deductions.

5.1.2 According to South African Labour Law, only employees are required to pay UIF.

5.1.3 PAYE must be paid over to Department of Labour.

5.1.4 The acronym SDL stands for Skills Development Levy.

**5.2 SALARY SCALE****COETZEE'S WHOLESALERS**

Ms Warren was recently employed by Coetzee's Wholesalers and was provided with the following salary scale

<p><b>135 000 x 14 640 – 178 920 x 16 920 – 229 680</b></p>
---

5.2.1 Determine Ms Warren's monthly salary in her first year of employment? **(2)**

5.2.2 What will her annual salary be in the third year of her employment? **(4)**

5.2.3 Calculate the percentage increase in her monthly salary in her sixth year of employment. **(4)**



### 5.3 SALARIES JOURNAL

#### DAVID'S SUPERMARKET

Raymond David owns a medium-sized supermarket situated in a residential area. He employs two workers who each earn a different salary.

#### REQUIRED:

5.3.1 Complete the Salaries Journal for the month of March 2024. (22)

5.3.2 The owner decided that he would not pay the money collected as PAYE in this month as he needed the cash and would make a double payment in the following next month.

- Advise Mr David's against this decision and provide **ONE** consequence of this action. (4)

#### INFORMATION:

The bookkeeper of David's Supermarket forgot to record some of the details of one of the employees, V Radebe's salary in the Salaries Journal for March 2024.

V Radebe's employment contract includes the following:

#### DEDUCTIONS:

- Gross salary of R19 000 per month.
- PAYE - 18% of gross salary
- Medical aid of R850 per month
- Pension fund – 8% of gross salary
- UIF - 1% of gross salary

#### EMPLOYER CONTRIBUTIONS:

- Medical Aid Fund – R2 for every R1 contributed by V Radebe
- Pension Fund – ? of gross salary
- UIF – 1% of gross salary

40

TOTAL: 200

END



# GRADE 10 ACCOUNTING FINANCIAL INDICATOR FORMULA SHEET

$\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Gross profit}}{\text{Cost of sales}} \times \frac{100}{1}$	$\frac{\text{Net profit}}{\text{Sales}} \times \frac{100}{1}$
$\frac{\text{Operating expenses}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Operating profit}}{\text{Sales}} \times \frac{100}{1}$	
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	





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# PROVINCIAL EXAMINATION

## JUNE 2024

## GRADE 10



**ACCOUNTING**  
**ANSWER BOOK**

11 pages

NAME OF SCHOOL: \_\_\_\_\_

NAME OF LEARNER: \_\_\_\_\_

QUESTION	TOTAL MARKS	MARK OBTAINED	MODERATED MARK
1	45		
2	50		
3	30		
4	35		
5	40		
<b>TOTAL</b>	<b>200</b>		



**QUESTION 1: CONCEPTS AND ANALYSIS OF TRANSACTIONS****1.1 CONCEPTS**

1.1.1	
1.1.2	
1.1.3	
1.1.4	

4





## 1.2 ANALYSIS OF TRANSACTIONS

NO.	SUBSIDIARY JOURNAL	GENERAL LEDGER		AMOUNT	EFFECT ON EQUATION		
		ACCOUNT DEBITED	ACCOUNT CREDITED		A	O	L
					+/-	0	0
e.g.	Cash Payments Journal	Trading Stock	Bank	10 000			
1.2.1							
1.2.2				50 000			
1.2.3	Creditors Allowances Journal			2 100			
1.2.4				1 800			
1.2.5	Cash Receipts Journal						
1.2.6	Cash Payments Journal						

41

TOTAL MARKS

45







2.2	List THREE ways that debtors can be encouraged to settle their accounts earlier.

6

2.3	Discuss THREE measures that can be implemented to sell stock much quicker.

6

TOTAL MARKS

50



## QUESTION 3

## 3.1 GENERAL JOURNAL (Narrations are not required)

GENERAL JOURNAL OF ESSACKS TRADERS ON 30 APRIL 2024							
	Details	Debit	Credit	Debtors Control		Creditors Control	
				Debit	Credit	Debit	Credit
30				420	230	105	90
A							
B							
C							
D							
E							
F							

TOTAL MARKS

30








4.2	List TWO considerations before he changes suppliers.

2

TOTAL MARKS
35



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**QUESTION 5: CONCEPTS AND SALARIES****5.1 CONCEPTS**

5.1.1	
5.1.2	
5.1.3	
5.1.4	

4

5.2.1	Calculate Ms. Cooper's monthly salary in her first year of employment?

2

5.2.2	What will her annual salary be in the third year of her employment?

4

5.2.3	Calculate the percentage increase in her monthly salary in her sixth year of employment.

4



5.3 SALARIES JOURNAL

SALARIES JOURNAL OF DAVIDS SUPERMARKET ON 31 MARCH 2024							
Employee	DEDUCTIONS					Total deductions	Net salary
	Gross salary	PAYE	Medical Aid	Pension Fund	UIF		
T. Pillay	15 000	2 250	625	1 200	150	4 225	10 775
V. Radebe							
TOTALS							

14

EMPLOYER'S CONTRIBUTIONS				
Employee	Medical Aid	Pension Fund	UIF	SDL
T. Pillay	938	750	150	150
V. Radebe				
TOTALS				

8



5.3.2	C The owner decided that he would not pay over the money collected as PAYE from this month as he needed the cash and will make a double payment in the next month. Advise Mr Davids against this decision by including the consequences of this action.
	<p>Consequence:</p>

4

TOTAL MARKS

40

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TOTAL: 200

END





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# PROVINCIAL EXAMINATION

## JUNE 2024

### GRADE 10

### MARKING GUIDELINES

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### ACCOUNTING

11pages

#### MARKING PRINCIPLES:

1. 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 items). No double-penalty is 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 answers. If the answer is 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).
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. Where penalties are applied, the marks for that section of the question cannot be a final negative.
8. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷ as per candidate's calculation (if valid) or per marking guideline.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
10. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part.
11. Be aware of candidates who provide valid alternatives beyond the marking guidelines.
12. Codes: F=foreign item; P=placement/presentation.



**QUESTION 1: CONCEPTS AND ANALYSIS OF TRANSACTIONS****1.1 CONCEPTS**

1.1.1	C ✓
1.1.2	E ✓
1.1.3	A ✓
1.1.4	B ✓

4





1.2 ANALYSIS OF TRANSACTIONS

NO.	SUBSIDIARY JOURNAL	GENERAL LEDGER		AMOUNT	EFFECT ON EQUATION		
		ACCOUNT DEBITED	ACCOUNT CREDITED		A	O	L
e.g.	Cash Payments Journal	Trading Stock	Bank	10 000	+/-	0	0
1.2.1	Debtors' Journal ✓	Debtors' Control ✓	Sales ✓	1 225 ✓✓	+✓	+✓	0
		Cost of Sales ✓	Trading stock ✓	700 ✓	- ✓	- ✓	0
1.2.2	Cash Receipts' Journal ✓	Bank ✓	Loan: SQ Bank ✓	50 000	+✓	0	+✓
1.2.3	Creditors' Allowances Journal	Creditors' Control ✓	Trading Stock ✓	2 100	-✓	0	-✓
1.2.4	Cash Payments Journal ✓	Drawings ✓	Bank ✓	1 800	-✓	-✓	0
1.2.5	Cash Receipts Journal	Bank ✓	Debtors' Control ✓	7 020 ☑	+/-✓	0	0
		Discount Allowed ✓	Debtors' Control✓	180 ✓✓	-✓	- ✓	0
1.2.6	Cash Payments Journal	Bank Charges ✓	Bank ✓	340✓	- ✓	-✓	0

TOTAL MARKS

45



## QUESTION 2: GENERAL LEDGER

### GENERAL LEDGER OF THE SPORTS SHOP

## 2.1.1

## DEBTORS' CONTROL

B3

2024 March	01	Balance	b/d	✓ 156 000	2024 March	31	Debtors ✓ Allowances (409 600 x 2 %)	DAJ	✓✓ 8 192
	31	Sales ✓	DJ	✓ 409 600			Bank and discount allowed ✓ # (396 000 x 100/99) Or (396 000 x 1/99 = 4 000 + 396 000)	CRJ	✓✓ 400 000
		Journal debits/sundry accounts ✓	GJ	✓ 5 200			Journal credits /sundry accounts ✓ (156 000 x 5%)	GJ	✓✓ 7 800
							Balance	c/d	154 808
				570 800					570 800
2024 Apr	01	Balance	b/d	✓ 154 808					

1 mark if all folio number inserted

# can be split 1 mark for R4 000 and 2 marks for R396 000

17

## 2.1.2

## TRADING STOCK

B5

2024 March	01	Balance	b/d	✓ 534 000	2024 March	31	Cost of sales ✓	DJ	✓✓ 256 000
	31	Bank ✓	CPJ	✓✓ 600 000			Creditors' Control ✓	CAJ	✓ 29 000
		Creditors' Control ✓	CJ	✓ 351 800			Cost of sales ✓	CRJ	✓ 418 000
		Cost of sales ✓ See debtors allowances above x 100/160	DAJ	✓ 2 925			Donations ✓	GJ	✓✓ 11 000
							Balance	c/d	782 800
				1 485 800					1 485 800
2024 Apr	01	Balance	b/d	✓ 782 800					

1 mark if folio number inserted

21



2.2	List <b>THREE</b> ways that debtors can be encouraged to settle their accounts earlier.
	<p>Any <b>THREE</b> valid answers ✓✓ ✓✓ ✓✓ (3 x 2)</p> <ul style="list-style-type: none"> <li>• Offer early settlement discounts.</li> <li>• Charge debtors interest on overdue accounts.</li> <li>• Sent letters of demand.</li> <li>• Send SMS's.</li> <li>• Hand accounts over to debt collectors.</li> </ul>

6

2.3	Discuss <b>THREE</b> measures that can be implemented to sell stock much quicker.
	<p>Any <b>THREE</b> valid answers ✓✓ ✓✓ ✓✓ (3 x 2)</p> <ul style="list-style-type: none"> <li>• Reduce the mark-up to below 60%.</li> <li>• Have period sales where prices of slow-moving goods are reduced.</li> <li>• Advertise more to increase sales.</li> </ul>

6

TOTALE PUNTE
50



## QUESTION 3

## 3.1 GENERAL JOURNAL (Narrations are not required)

GENERAL JOURNAL OF ESSACKS TRADERS ON 30 APRIL 2024							
	Details	Debit	Credit	Debtors Control		Creditors Control	
				Debit	Credit	Debit	Credit
30	Totals			420	230	105	90
A	Repairs ✓	32 000					
	Land and Buildings ✓		32 000 *✓				
B	Vehicles ✓	500 000					
	Capital ✓		500 000* ✓				
C	Bad Debts ✓	4 080*✓✓					
	F. Patel ✓		4 080		4 080☑		
D	M. De Villiers ✓	80 *✓✓		80☑			
	Interest on overdue account/interest income ✓		80				
E	Mlwazi Wholesalers ✓	280				280 ✓	
	H. Lwazi ✓		280 *✓		280 ✓		
F	Debtors' Allowances ✓	3 400					
	J. Ndlovu ✓		3 400*✓ ✓		3 400☑		
	* ✓ one mark for figure on debit and credit side			2 500☑	7 990 ☑	385 ☑	90✓

TOTAL MARKS

30



## QUESTION 4: CREDITORS RECONCILIATION

## 4.1 GENERAL LEDGER OF CHERNOBYL WHOLESALERS

## CREDITORS CONTROL

B7

2024 April	31	Bank and Discount Received (192 700 ✓ + 190 ✓✓)	CPJ	192 890 <input checked="" type="checkbox"/>	2024 April	01	Balance (225 000 ✓ – 29 000 ✓)	b/d	✓196 000
		Creditors' Control (21 000 ✓ – 6 200 ✓)	CAJ	<input checked="" type="checkbox"/> 14 800		31	Creditors Control (197 000 ✓ + 16 400 ✓ + 6 200 ✓)	CJ	<input checked="" type="checkbox"/> 219 600
		Journal Debits	CJ	✓1 200			Journal Credits (3 100 ✓ + 3 500 <input checked="" type="checkbox"/> + 360 <input checked="" type="checkbox"/> <i>see Khambule below</i> )	GJ	<input checked="" type="checkbox"/> 6 960
		Balance	c/d	213 670					
				422 560					422 560
					2024 May	01	Balance	b/d	<input checked="" type="checkbox"/> 213 670

19

## CREDITORS LIST ON 31 OCTOBER 2023

Mohamed Suppliers (–11 200 + 7 700 ✓ + 3 500 ✓✓)	✓ 0
Khambule Traders (86 400 + 360 ✓✓)	<input checked="" type="checkbox"/> 86 760
Reddy & Sons (56 900 + 16 400 ✓)	✓ 73 300
Buthelezi Exporters (61 500 – 7 700 ✓ – 190 ✓✓)	<input checked="" type="checkbox"/> 53 610
<b>Total</b>	<input checked="" type="checkbox"/> 213 670

14



4.2	List TWO considerations before he changes suppliers.
	<p>Quality of goods from the new supplier ✓</p> <p>Reliability of the supplier ✓</p> <p>Any relevant answers</p>

2

TOTAL MARKS

35



## QUESTION 5: CONCEPTS AND SALARIES

## 5.1 CONCEPTS

5.1.1	True ✓
5.1.2	False ✓
5.1.3	False ✓
5.1.4	True ✓

4

5.2.1	Calculate Ms. Cooper's monthly salary in her first year of employment?
	$135\,000 \div 12 = 11\,250$ ✓✓

2

5.2.2	What will her annual salary be in the third year of her employment?
	$135\,000 + 14\,640 = 149\,640$ ✓✓ + $14\,640$ ✓ = $164\,280$ ✓

4

5.2.3	Calculate the percentage increase in her monthly salary in her sixth year of employment.
	<p>Year 6: Monthly salary – R17 730      Year 5: Monthly Salary – R16 320</p> <p>% increase: <math>\frac{17\,730 - 16\,320}{16\,320} \times 100</math> OR <math>\frac{212\,760 - 195\,840}{195\,840} \times 100</math></p> <p>= 8,6% ✓      = 8,6% ✓</p>

4



### 5.3 SALARIES JOURNAL

SALARIES JOURNAL OF DAVID'S SUPERMARKET ON 31 MARCH 2024							
Employee	DEDUCTIONS					Total deductions	Net salary
	Gross salary	PAYE	Medical Aid	Pension Fund	UIF		
T. Pillay	15 000	2 250	625	1 200	150	4 225	10 775
V. Radebe	19 000 ✓	3 420 ✓	850 ✓	1 520 ✓	190 ✓	5 980 ✓	13 020 ✓
<b>TOTALS</b>	34 000 ✓	5 670 ✓	1 475 ✓	2 720 ✓	340 ✓	10 205 ✓	23 795 ✓

14

EMPLOYER'S CONTRIBUTIONS				
Employee	Medical Aid	Pension Fund	UIF	SDL
T. Pillay	938	750	150	150
V. Radebe	1 700 ✓	950 ✓	190 ✓	190 ✓
<b>TOTALS</b>	2 638 ✓	1 700 ✓	340	340

8

Pension Fund: Use T. Pillay-  $750/15000 \times 100 = 5\%$   $19\ 000 \times 5\% = 950$



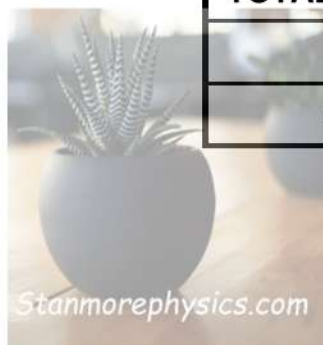
5.3.2	The owner decided that he would not pay over the money collected as PAYE from this month as he needed the cash and would make a double payment in the following month. Advise Mr Davids against this decision by indicating the consequences of this action.
	<p>This is unethical/illegal as the money belongs to SARS and should be paid over timeously. ✓✓</p> <p><b>Consequence:</b> Late payment penalty/levy will be imposed by SARS ✓✓</p>

4

## TOTAL MARKS

40

TOTAL: 200



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