



GAUTENG PROVINCE

EDUCATION

REPUBLIC OF SOUTH AFRICA

**2022
ACCOUNTING
GRADE 10
CONTROL TEST ONE
DURATION: 1.5 HOURS**

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INSTRUCTIONS AND INFORMATION

1. You are provided with a question paper and answer sheet
2. This question paper comprises of THREE Compulsory questions.
3. Make use of the time allocation given.
4. Non-programmable calculators may be used.
5. A BLUE/BLACK PEN may be used

QUESTION	TOPIC	MARKS	TIME ALLOCATED
1	Concepts, Transaction analysis	29	26 Minutes
2	Cash Journals	55	50 Minutes
3	GAAP, Ethics, Internal control	16	14 Minutes
TOTAL		100	90 Minutes

This question paper consists of 6 pages

QUESTION 1: CONCEPTS AND TRANSACTION ANALYSIS (29 marks; 26 Minutes)**1.1 CONCEPTS**

Choose the correct answer from the options provided. Write only the letter next to the number in the answer book, example (1.1.1 D).

1.1.1 Which of the following is **not** a current asset?

- A. Debtors
- B. Fixed Deposit
- C. Trading Stock
- D. Cash Float

1.1.2 Which source document is used when selling goods on credit?

- A. Receipt
- B. Original invoice
- C. Invoice
- D. Duplicate invoice

1.1.3 If a business has an unfavourable bank balance, bank will be.....for the business.

- A. An asset
- B. A liability
- C. An income
- D. An expense



1.1.4 Profits generated by the business will always increase ...

- A. Owner's equity
- B. Assets
- C. Creditors
- D. Cash

1.1.5 Possessions of a business is known as

- A. Liabilities
- B. Income
- C. Expenses
- D. Assets

(5 x 1)

(5)

5

1.2 ANALYSIS OF TRANSACTIONS

REQUIRED:

Analyse the following transactions according to the example provided in your **ANSWER BOOK**.

NOTE: Assume that the bank has a **favourable balance** at all times, unless indicated otherwise.

TRANSACTIONS:

e.g. Paid salaries by EFT, R12 000.

- 1.2.1 Sold goods on credit to M. Brown for R4500, mark-up on cost price is 80%.
- 1.2.2 Purchased four computers on credit from SN Stores at R6 500 each. SN Stores allowed 15% trade discount on the total amount.
- 1.2.3 Invested R40 000 at Perm Bank in a fixed deposit at 5% interest per annum for two years. The amount was transferred via EFT.
- 1.2.4 Paid R600 out of the petty cash to RSA Transporters to deliver goods to a debtor, S White. The amount must be debited against his account.

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24

Total marks
29

QUESTION 2: CASH JOURNALS**(55 marks; 50 Minutes)****2.1****CASH JOURNALS****SAMANTHA STORES**

Samantha buys and sells furniture only for cash. She uses a mark-up of 75% on cost price. The following information was taken from the books of Samantha Stores for February 2022.

REQUIRED:

2.2.1 Complete the following Journals in the financial records of Samantha Stores February 2022:

- Cash Receipts Journal (30)
- Cash Payments Journal (25)

Note: Do **NOT** total the journals.

TRANSACTIONS FOR FEBRUARY 2022

2 The business rents a premise from Gauteng properties at R14 000 per month. According to the lease agreement, rent has to be increased annually on 1 February by 10% on the R14 000, paid through EFT 221 the amount owed to Gauteng Properties.

4 Cash sales for the week amounted to R8 750 (CRR 81). Received R2 800 via EFT from a debtor, R. Brown as partial payment on his account.

7 Bought goods for R15 800 from Solly Traders and paid through EFT 222. Paid Mokoena Transporters R580 to deliver the goods to the business, EFT223

14 Transferred weekly wages to the account of John, R2 600, and EFT 224.

16 The profit on goods sold for cash amounted to R7 500, the details of goods sold, and amount of sales is obtainable from CRR 82.

17 Paid Botha Traders (creditor) R14 700 in settlement of our account of R15 000, EFT 225.

19 Received an EFT from RSA Bank for R150 000, a loaned amount that was applied for in January 2022.

20 Purchased stationery for R560 and goods for R12 400 from Dirk Wholesalers, electronic payment was made, EFT 226.

21 EFT 227 to Telkom in payment of January 2022 telephone account, R1 400.

22 Credit card sales amounted to R13 125 (CRR 83). Received an amount through EFT from D. Abrahams (debtor) in settlement of his account of R6 500 minus 5% discount.

24 Paid through EFT 228 to SN Garage to put petrol in the owner's private car, R980.

25

Bank statement received from Gauteng Bank reflected the following:

- Service fees, R210
- Cash handling fees, R200
- Interest on the favourable bank balance, R180

28 The fixed deposit at Modern Bank expired today. Received R66 000 through a direct deposit. Included in the amount is 10% interest per annum. .



Total marks
55



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QUESTION 3: GAAP, INTERNAL CONTROL AND ETHICS **(16 marks; 14 minutes)**

The following information was extracted from the books of Mahlangu Watches. Read the following scenario and answer the questions that follow.

Scenario: Mahlangu Watches

Paul Mahlangu is the owner of Mahlangu Watches. The business buys cheap watches locally and expensive watches from Switzerland. Watches are kept in display cabinets in the shop and additional watches are kept in the storeroom. Paul appointed two sales ladies, Martha and Leola, each lady has their own set of keys for the display cabinets and storeroom. Paul discovered that during January 2022, four expensive watches valued at R8 000 were missing. After investigation, it was discovered that Martha took the four watches, she said she had a cash flow problem and sold it to customers at a discount amount and took the cash.

Land and buildings are recorded at R560 000 in the books of Mahlangu Watches. The premise was revalued on 31 January 2022 for R940 000. Paul requested the bookkeeper to change the amount of Land and buildings in the books of the business to R940 000.

Paul bought an expensive watch for his wife from Switzerland at R10 000. He requested the bookkeeper to record the amount as trading stock purchased for R10 000 in the books of the business.

REQUIRED:
3.1. Land and Buildings

3.1.1 Indicate the amount that the bookkeeper must record Land and Buildings in the business. (1)

3.1.2 Name the applicable GAAP principle that the bookkeeper must apply regarding Land and buildings and explain **ONE** reason for your answer. (3)

3.2 Name the applicable GAAP principle that the bookkeeper must apply regarding the purchasing of an expensive watch for Paul's wife. Explain **ONE** reason for your answer. (3)

3.3 Missing of watches

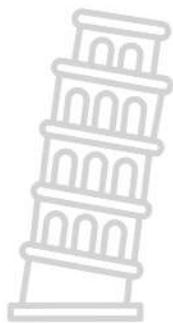
3.3.1 Name the type of offence that Martha did. (1)

3.3.2 Explain **TWO** disciplinary procedures that Paul must follow against Martha. (4)

3.3.3 Explain **TWO** internal control measures over stock that Paul can implement that incidents like this nature do not happen in future. (4)

Total marks
16

TOTAL MARKS: 100



ACCOUNTING GRADE 10

CONTROL TEST

ANSWER BOOK

MARCH 2022

NAME OF LEARNER :

NAME OF SCHOOL :



QUESTION	TOPIC	MARKS	MARKS OBTAINED	MODERATED MARK
1	Concepts, Transaction Analysis	29		
2	Cash Journals	55		
3	GAAP, Ethics, Internal Control	16		
TOTAL		100		

This answer book consists of 6 pages

QUESTION 1: CONCEPTS AND TRANSACTION ANALYSIS

1.1 CONCEPTS

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

1.2 TRANSACTION ANALYSIS

1.2 ANALYSIS OF TRANSACTIONS			EQUATION		
	GENERAL LEDGER		A	OE	L
Account DR	Account CR				
e.g. Salaries	Bank		- 12000	- 12000	0
1.2.1					
1.2.2					
1.2.3					
1.2.4					

29 Marks

24

QUESTION 2: CASH JOURNALS



30

CASH PAYMENT JOURNAL OF SAMANTHA STORES FOR FEBRUARY 2022

25

QUESTION 3: GAAP, ETHICS AND INTERNAL CONTROL

3.1.1 Indicate the amount that the bookkeeper must record Land and Buildings in the business. (1)

3.1.2 Name the applicable GAAP principle that the bookkeeper must apply regarding Land and buildings and explain ONE reason for your answer. (3)

GAAP principle:

Reason:

4



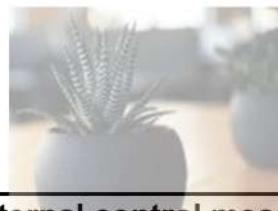
3.2 Name the applicable GAAP principle that the bookkeeper must apply regarding the purchasing of an expensive watch for Paul's wife. Explain ONE reason for your answer. (3)

GAAP principle:

Reason:

3

3.3.1 Name the type of offence Martha did?	(1)
3.3.2 Explain TWO disciplinary procedures that Paul must follow against Martha. (4)	
	5



3.3.3 Explain TWO internal control measures over stock that Paul can implement that incidents like this nature do not happen in future. (4)	
	4

16 Marks



ACCOUNTING GRADE 10

CONTROL TEST

MARKING GUIDELINES

MARCH 2022

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NAME OF LEARNER :

NAME OF SCHOOL :



QUESTION	TOPIC	MARKS	MARKS OBTAINED	MODERATED MARK
1	Concepts, Transaction Analysis	29		
2	Cash Journals	55		
3	GAAP, Ethics, Internal Control	16		
TOTAL		100		

This answer book consists of 6 pages

QUESTION 1: CONCEPTS AND TRANSACTION ANALYSIS

1.1 CONCEPTS

1.1.1	B	✓
1.1.2	D	✓
1.1.3	B	✓
1.1.4	A	✓
1.1.5	D	✓

5

1.2 TRANSACTION ANALYSIS

1.2 ANALYSIS OF TRANSACTIONS			EQUATION		
	GENERAL LEDGER		A	OE	L
Account DR	Account CR				
e.g. Salaries	Bank		- 12000	- 12000	0
1.2.1	Debtors' control✓	Sales✓	+4 500✓	+4 500✓	0
	Cost of Sales✓	Trading Stock✓	-2 500✓☒	-2 500✓☒	0
1.2.2	Equipment✓	Creditors' Control✓	+22 100✓☒	0	+22 100✓☒
1.2.3	Fixed Deposit: PB Bank✓	Bank✓	+40 000✓ -40 000✓	0	0
1.2.4	Debtors' Control✓	Petty Cash✓	+600✓ -600✓	0	0
29 Marks					

24

QUESTION 2: CASH JOURNALS

CASH RECEIPTS JOURNAL OF SAMANTHA STORES FOR FEBRUARY 2022												
Doc	Day	Details	F	Analysis of receipts/sacs.com	Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry accounts		
										Amount	F	Details
CRR81	4	Sales		✓ 8 750		✓ 8 750	✓ 5 000					
EFT		R. Brown		✓ 2 800	✓ 11 550			✓ 2 800				
CRR82	16	Sales		✓ 17 500	✓ 17 500	✓ 17 500	✓ 10 000					
EFT	19	RSA Bank		✓ 150 000	✓ 150 000					✓ 150 000	Loan: RSA Bank ✓	
CRR	22	Sales		✓ 13 125		✓ 13 125	✓ 7 500					
EFT		D. Abrahams		✓✓ 6 175	✓ 19 300			✓ 6 500	✓ 325			
B/S	25	Gauteng Bank		✓ 180						✓ 180	Interest on current account ✓	
B/S	28	Modern Bank			✓ 66 000					✓ 60 000	Fixed Deposit: Modern Bank ✓	
										✓ 6 000	Interest on fixed deposit ✓	

CASH PAYMENT JOURNAL OF SAMANTHA STORES FOR FEBRUARY 2022

QUESTION 3: GAAP, ETHICS AND INTERNAL CONTROL

3.1.1 Indicate the amount that the bookkeeper must record Land and Buildings in the business. (1)

R560 000 ✓

3.1.2 Name the applicable GAAP principle that the bookkeeper must apply regarding Land and buildings and explain ONE reason for your answer. (3)

GAAP principle:

Historical cost principle ✓

Reason:

Assets must be recorded in the books at cost/original price. ✓ ✓

4



3.2 Name the applicable GAAP principle that the bookkeeper must apply regarding the purchasing of an expensive watch for Paul's wife. Explain ONE reason for your answer. (3)

GAAP principle:

Business entity ✓

Reason:

The private affairs of the owner must be kept separately than that of the business; or ✓ ✓
Private transactions of the owner must be recorded as Drawings and not trading stock

3

3.3.1 Name the type of offence Martha did?	(1)
Theft ✓	
3.3.2 Explain TWO disciplinary procedures that Paul must follow against Martha.	(4)
<p>Any 2 x 2 = 4</p> <ul style="list-style-type: none">• Martha must be called in for a disciplinary hearing ✓ ✓• Martha must pay back the money ✓ ✓• The owner must open a case at the police against Martha• Any acceptable answer <p>Note: do not give marks for fire Martha</p>	

5



3.3.3 Explain TWO internal control measures over stock that Paul can implement that incidents like this nature do not happen in future.	(4)
<p>Any 2 x 2 = 4</p> <ul style="list-style-type: none">• The owner must keep the keys to the storeroom. ✓ ✓• Only on sales lady must take responsibility for expensive watches and must keep the keys to display cabinets. ✓ ✓• A register must be kept for stock purchases and stock issued to the selling shop.• Any acceptable answer	

4

16 Marks