



# JOHANNESBURG EAST

**D9**

**GRADE 10**



**ACCOUNTING**



**MARKS: 100**

**TIME: 1¼ hours**

This question paper consists of 7 pages.

**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	Concepts and Cash Journals	50	35
2	Ledgers	30	25
3	Accounting equation	20	15
<b>TOTAL</b>		100	75

**QUESTION 1: CONCEPTS CASH JOURNALS****(45 marks, 35 minutes)****1.1 CONCEPTS**

Choose a correct concept from the alternatives provided to suite the statement listed below. Write only the letter the concept next to the question number (1.1.1 – 1.1.5) in the answer book.

Asset, expense; liability; capital; bank charges; income,

- 1.1.1 An amount owed by a person or business to another person or business.
- 1.1.2 Item of value owned by a person or business which enables a profit to be earned.
- 1.1.3 Amounts spent by a business on consumable items, both paid and accrued.
- 1.1.4 The funds provided by the owner/s of a business.
- 1.1.5 Levied by banks on customers for securing and administering customers' cash.

**(5)****1.2 CASH JOURNALS**

The following information was extracted from the records of Khabazela Stores for the financial period ended February 2023. The business maintains a mark-up percentage of 70% on cost.

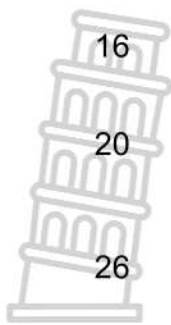
**REQUIRED:**

1.2.1 Prepare the following journals. Total **only** the Bank Columns.

- Cash Receipts Journal (22)
- Cash Payments Journal (23)

**TRANSACTIONS FOR FEBRUARY 2023:**

- 1 Khabazela Stores took out a R60 000 loan at an interest rate of 15% p.a. from ABBA BANK. The money was deposited into the business bank account.
- 2 The owner, M Khabazela, deposited R150 000 into the bank account of the business to increase his capital contribution using an EFT.  
Cash sales for the week amounted to R22 100. (CRR 1)
- 4 An EFT 707 for R35 000 was paid to Khosi Wholesalers for goods purchased and included stationery of R300.
- 5 Paid Leqa Deliveries by EFT 708, R1 600 for the delivery of stock.
- 6 Invested R45 000 in a fixed deposit at an interest rate of 9% p.a. at JMV Bank. EFT 709 was issued.
- 11 An EFT 710 for R2 950 was issued to Sthembile Traders for purchasing of goods.



- 12 Drew cash from the ATM to pay Telkom R450 cash for the January 2023 telephone account.
- 16 Received an EFT from a debtor, S Nkamane for R750 in settlement of his account of R780..
- 20 Received an EFT of R22 215 from T. Saula in settlement of his account. Cash sales for the week amounted to R? (Total cost of sales R9 700.)
- 26 It was discovered that the EFT made by T. Saula on 20 February 2023 was incorrect, because according to records of the business he owed R22 125. Khabazela Stores refunded him the difference by EFT.
- 27 An EFT was issued for R2 750 to OT Suppliers in settlement of the account of R3 200.
- 28 Bank statement received from MALI Bank, showed the following: Service fees R99, ATM fees R108 and interest on credit balance R225.

50

## QUESTION 2: CONCEPTS, LEDGER ACCOUNTS AND DEBTORS LIST

(30 marks, 25 minutes)

### GENERAL LEDGER

The information given below was extracted from the accounting records of Thabo Traders during February 2023. The business maintains a mark-up of 40% on cost.

#### REQUIRED:

2.1 Prepare the following ledger accounts in the General Ledger:

- |                       |     |
|-----------------------|-----|
| 2.1.1 Bank            | (4) |
| 2.1.2 Trading stock   | (9) |
| 2.1.3 Debtors Control | (6) |

2.2 Answer the following questions:

- 2.2.1 The owner discovered that one of the employees includes extra items that are not paid for when customers purchase goods and arranged for them to be picked up after work. What would you say to/about this employee? (2)
- 2.2.2 What can the owner do to ensure that debtors pay their accounts on time? Suggest any TWO internal control measures. (2)

**INFORMATION:****Balances in the General ledger on 1 February 2023:**

	<b>R</b>
Bank	18 500
Trading Stock	60 500
Debtors Control	20 100

**SUMMARY OF THE JOURNALS OF THABO TRADERS FOR FEBRUARY 2023:**  
**CASH RECEIPTS JOURNAL** **CRJ7**

Bank	Sales	Cost of sales	Debtors control		Sundry accounts
			Receipts	Discount	
183 080	140 000	100 000	30 000	1 200	13 080

**CASH PAYMENTS JOURNAL** **CPJ7**

Bank	Trading stock	Stationery	Creditors control		Sundry accounts
			Payments	Discount	
148 900	80 900	13 000	42 500	4 250	12 500

**CREDITORS JOURNAL** **CJ 7**

Creditors control	Trading stock	Stationery	Equipment	Sundry accounts
80 900	45 800	9 800	32 400	3 200

**CREDITORS ALLOWANCES JOURNAL** **CAJ 7**

Creditors control	Trading stock	Stationery	Equipment	Sundry accounts
19 400	?	1 500	3 200	1 500

**DEBTORS JOURNAL** **DJ7**

Sales	Cost of Sales
46 200	?

**DEBTORS ALLOWANCES JOURNAL** **DAJ7**

Debtors Allowances	Cost of Sales
4 200	3 000

## 2.3 NH TRADERS

NH Traders is owned by Phaka Thindisa.

### REQUIRED:

2.3.1 What is the purpose of preparing the Creditors Control account? (2)

2.3.2 Study the given Creditors ledger account and answer the following questions:

- Provide the details for the entry of R156 612 on the debit side. (A) (1)
- Provide the journal folio for the entry of R637 on the debit side. (B) (1)
- Which subsidiary journal will support the entry of R24 336 on the credit side? (C) (1)
- How can the owner verify/check that the closing balance is correct? (2)

### GENERAL LEDGER BALANCE SHEET ACCOUNTS SECTION CREDITORS CONTROL

Dr					B5 Cr				
2023 Feb	28	<b>A</b>	CPJ	155 000	2023 Feb	1	Balance	b/d	237 156
		Discount received	CPJ	1 612		28	Sundry account	<b>C</b>	24 336
		Sundry account	<b>B</b>	637					
		Balance	c/d	104 243					
				261 492					261 492
					Mar	1	Balance	b/d	104 243

**QUESTION 3: ACCOUNTING EQUATION****(20 marks, 15 minutes)****3.1 ACCOUNTING EQUATION****REQUIRED:**

For each transaction use the table provided to show the account debited, account credited and the effect on the accounting equation. Indicate a decrease/minus with **(-) sign**, an increase/plus with **(+) sign** and **0** for no effect.

**(20)**

**Example:** Paid telephone, R1 330 by an EFT.

No	Account debited	Account credited	Assets	Owner's equity	Liabilities
e.g.	Telephone	Bank	-1 330	- 1 330	0

**TRANSACTIONS:**

- 3.1.1 R25 000 was paid into the business bank account for a loan that was approved by CAPI Bank.
- 3.1.2 Paid carriage of R450 on goods delivered from the Petty Cash.
- 3.1.3 Returned stationery to the value of R720 due to poor quality. Issued a debit note.
- 3.1.4 Issued a receipt to D. Dlamini for R1 520 for settling his account of R1 600.

**20****TOTAL MARKS: 100**



# JOHANNESBURG EAST

**D9**

## GRADE 10 – ANSWER BOOK

### ACCOUNTING



**SURNAME:** \_\_\_\_\_

**NAME:** \_\_\_\_\_

**SCHOOL:** \_\_\_\_\_

QUESTION	MARKS	MARKER	MODERATOR
1	50		
2	30		
3	20		
TOTAL	100		

### QUESTION 1

1.1.1			
1.1.2			
1.1.3			
1.1.4			
1.1.5			

1

**CASH RECEIPTS JOURNAL OF KHAZAZELA STORES – FEBRUARY 2023**

CRJ7

[illegible]

22

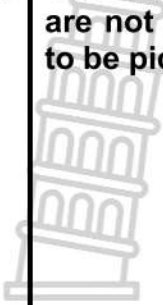
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23

<b>TOTAL MARKS</b>
<b>50</b>



2.2.1 The owner discovered that one of the employees includes extra items that are not paid for when customers purchase goods and arranged for them to be picked up after work. What would you say to/about this employee?



2

2.2.2 What can the owner do to ensure that debtors pay their accounts on time? Suggest any TWO internal control measures.



2

2.3.1 What is the purpose of preparing the creditors control account?

2

2.3.2 Study the given Creditors ledger account and answer the following questions:  
(A)  
(B)  
(C)

3

How can the owner verify that the closing balance is correct?

2

TOTAL MARKS
30

**QUESTION 3****3.1 ACCOUNTING EQUATION**

No.	Account debited	Account credited	Assets	Owner's equity	Liabilities
3.1.1					
3.1.2					
3.1.3					
3.1.4					



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TOTAL MARKS
20



## JOHANNESBURG EAST

D9

ACCOUNTING

GRADE 10

MARCH 2023

**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 (max -2 per Q).
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 Marking Guidelines consists of 6 pages including this page.

# QUESTION 1

1.1.1	Liability	✓
1.1.2	Asset	✓
1.1.3	Expense	✓
1.1.4	Capital	✓
1.1.5	Bank charges	✓

5

CASH RECEIPTS JOURNAL OF KHAHAZELA STORES – FEBRUARY 2023										CRJ7	
Doc no.	Day	Details	Analysis of receipts	Bank	Sales	Cost of sales	Debtors Control		Sundry accounts		
							Receipts	Discount Allowed	Amount	Fol	Details
B/S	1	ABBA Bank		60 000✓					60 000✓		Loan ABBA Bank✓
B/S	2	M. Khabazela		150 000✓					150 000✓		Capital ✓
CRR 1	2	Sales	22 100	22 100✓	22 100✓	13 000✓					
B/S	16	S. Nkamane		750✓			#750✓	30✓			
B/S	20	T. Saula		22 215✓			22 215 ✓				
CRR2	20	Sales	16 490	16 490☑*	16 490✓✓	9 700✓					
B/S	28	Mali Bank		225✓					225✓		Interest ✓
		☑* same as sales		272 265☑			Accept # 780				

22

CASH PAYMENT JOURNAL OF KHABAZELA STORES – FEBRUARY 2023						CPJ 7				
Doc	Day	Details	Bank	Trading Stock	Stationery	Creditors control		Sundry accounts		
						Payments	Discount received	Amount	Fol	Details
707	4	Khosi Wholesalers	35 000✓	34 700✓	300✓					
708	5	Leqa Deliveries	1 600✓	1 600✓						
709	6	JMV Bank	45 000✓					45 000✓		Fixed deposit: JMV Bank✓
710	11	Sthembile Traders	2 950✓	2 950✓						
B/S	12	Telkom	450✓					450✓		Telephone ✓
B/S	26	T. Saula	90✓					90✓		Debtors Control✓
711	27	OT Suppliers	2 750✓			#2 750✓	450✓			
B/S	28	Mali Bank	207✓					207✓		Bank charges✓
			88 047✓			Accept # 3 200				

23

TOTAL MARKS

50

**QUESTION 2****2.1.1****BANK**

2023 Feb	1	Balance	b/d	18 500✓	2023 Feb	28	Total payments/ Sundry accounts	CPJ	148 900✓
	28	Total receipts/ Sundry accounts	CRJ	183 080✓		28	Balance	c/d	52 680✓
				201 580					201 580
Mar	1	Balance	b/d	52 680					

**4****2.1.2****TRADING STOCK**

2023 Feb	1	Balance	b/d	60 500	2023 Feb	28	Cost of sales	CRJ 7	100 000✓
	28	Bank	CPJ 7	80 900✓		28	Creditors control	CAJ 7	13 200✓✓
	28	Creditors control	CJ 7	45 800✓		28	Cost of sales	DJ 7	33 000✓✓
	28	Cost of sales	DAJ 7	3 000✓		28	Balance	c/d	44 000 ✓
				190 200					190 200
Mar	1	Balance	b/d	44 000					

**9****2.1.3****DEBTORS CONTROL**

2023 Feb	1	Balance	b/d	20 100✓	2023 Feb	28	Bank	CRJ 7	# 30 000✓
	28	Sales	DJ7	46 200✓			Discount Received		1 200✓
						28	Debtors' allowances	DAJ 7	4 200✓
						28	Balance	c/d	30 900 ✓
				66 300					66 300
2022 Mar	1	Balance	b/d	30 900			<b>OR</b> # Bank & Discount rec 31 200✓✓		

**6**

**2.2.1 The owner discovered that one of the employees includes extra items that are not paid for when customers purchase goods and arranged for them to be picked up after work. What would you say to/about this employee?**

Maximum of ONE mark for each point ✓ ✓

- It is unethical and illegal and comes down to theft/fraud.
- The employee could face disciplinary hearing/charged/dismissed at work(fired)
- Required to pay back the money.
- Could face criminal charges

2

**2.2.2 What can the owner do to ensure that debtors pay their accounts on time? Suggest any TWO internal control measures.**

Two points ✓ ✓

- Send an SMS/emails/personal phone calls to remind them.
- Send monthly statements to all debtors.
- Give them a discount when paying on time and/or settle their account on credit terms.
- Charge interest for late payment. action.
- Threaten them with legal

2

**2.3.1 What is the purpose of preparing the creditors control account?**

ONE point ✓ ✓

- A control account is a summary account in the general ledger. The details that support the balance in the summary account are contained in a subsidiary ledger.
- To keep correct records of all the creditors and to ensure creditors account balance is the same as creditors list.

2

**2.3.2 Study the given Creditors ledger account and answer the following questions:**

- (A) Bank ✓  
(B) CAJ ✓ / GJ  
(C) CJ ✓ / GJ

3

**How can the owner verify that the closing balance is correct?**

ONE point ✓ ✓

- Comparing it to the creditors list.
- By closing off the creditor's ledger account.

2

**TOTAL MARKS**

30

**QUESTION 3****3.1 ACCOUNTING EQUATION**

No.	Account debited	Account credited	Assets	Owner's equity	Liabilities
3.1.1	Bank✓	Loan✓	+25 000✓	0	+25 000✓
3.1.2	Trading Stock✓	Petty Cash✓	± 450✓✓	0	0
3.1.3	Creditors Control✓	Stationery✓	0	+ 720✓	-720✓
3.1.4	Bank✓	Debtors Control✓	± 1 520✓✓	0	0
	Discount Allowed✓	Debtors Control✓	- 80✓	- 80✓✓	0

**TOTAL MARKS**

20