



KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

CLUSTER TASK

ACCOUNTING

GRADE 10

PRESENTATION FEB 2026

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 working to achieve part-marks.
4. You may use a non-programmable calculator.
5. You may use a dark pencil or blue/black ink to answer the questions.
6. Round off to the nearest rand.

MARKS: 60

TIME:60 MINUTES

This question paper consists of 5 pages.

QUESTION 1: BOOKKEEPING SYSTEMS, ACCOUNTING EQUATION AND JOURNALS

(40 MARKS)

1.1. BOOKKEEPING SYSTEMS

Read the following statements and indicate the relevant **bookkeeping system**.

Indicate with the word **formal or informal** on your answer books (4)

- 1.1.1. Maggie is a vegetables seller; she is selling at the corner of her street.
- 1.1.2. Management draws up a budget and strategic meeting to set goals for future business.
- 1.1.3. Harry only makes notes of his transaction in his note book.
- 1.1.4. Fikile owns a small business. He has a private bank account and his business has a separate bank account.

1.2. ANALYSIS OF TRANSACTIONS
REQUIRED:

Use the table provided (in the answer book) to indicate the account debited, account credited and the effect on the accounting equation for every transaction. Show a decrease with a (-) sign, an increase with a (+) sign and no effect with a 0. (12)

Example: Buy pens and pencils for R270 and paid by EFT

NR.	Account debited	Account credited	Assets	Owners' equity	Liabilities
Ex	Stationery	Bank	-270	-270	0

TRANSACTIONS:

- 1.2.1. Cash sales as per CRR 123, R 1 200 (cost of sales amounts to R 900).
- 1.2.2. Computers worth R 10 500 were delivered to the business, with a cash invoice from Compunden Traders, it was paid by EFT.

1.3. CASH JOURNALS

Use the information provided below to complete the following journals for March 2025.

NB: Close off the journals.

- 1.3.1. The Cash Receipts Journal of MNISI Stores for March 2025. (14)
- 1.3.2. The Cash Payment Journal of MNISI Stores for March 2025. (5)
- 1.3.3. MNISI Stores had an **unfavorable balance** of R 3 560 on the 28 February 2025.
Calculate the new balance at the end of March 2025. (5)

TRANSACTIONS:

- 5 The owner, Mr. Mnisi increased his capital contribution of R 150 000 with 12%, by making a direct deposit into the bank account of the business.
- 7 Cash sales according to CRR 162, R 72 000. A mark-up of $66\frac{2}{3}\%$ was applied.
- 9 A debtor, C van Zyl, that owed the business, R 4 500 made an electronic payment into PG Stores' account for R 4 250, to settle her account.
- 23 Draw cash from the ATM to pay the following:
- Wages for a week, R 2 400.
 - The owner paid his daughter's monthly school fees, R 2 500.

QUESTION 2: GAAP-PRINCIPLES, INTERNAL CONTROL AND PROBLEM SOLVING (20 MARKS)

2.1. Give the correct GAAP-Principle for each statement below:

2.1.1. Out of experience the business estimates that about 10% of their debtors do not pay their accounts. The accountant will make provision for this.

2.1.2. Interest on the overdrawn bank account is shown separately from interest on loan.

2.1.3. Financial Statements are prepared on the assumption that the business will continue in the foreseeable future.

2.1.4. Income and expenses are recorded in the correct time period. (4)

2.2. READ THE SCENARIO BELOW AND ANSWER THE QUESTIONS THAT FOLLOW:

LESILO MARKET

Lesilo Market is a small informal business owned by Miss Lesilo Makeke, she sells fruits and vegetables to the community of Skimming in Siyabuswa. The business faces financial difficulties because of the drop in sales which resulted from the increase in the price of vegetables and fruits

Most of the stock she sells is easily perishable (quick to get rotten), therefore it is kept in a cool room. The area is hugely affected by load shedding and sometimes they spend a day or more hours without electricity.

Miss Makeke treats missing stock as stock that perished. Lately, she finds it difficult to make reasonable profit. Lesilo allows her family members to take fruits and vegetables for free. The goods taken by her family members are never recorded.

Lesilo Makeke has approached you as her financial advisor, to assist her in saving the business from closing down.

QUESTIONS:

- 2.2.1. Which GAAP-Principle is ignored by Lesilo Market when stock taken by her family members is not recorded? Give a reason for your answer. (2)
- 2.2.2. Give the definition of the term “internal control”. (2)
- 2.2.3. Provide **TWO** internal control procedures that should be applied by Lesilo Market to safeguard/protect stock. (4)
- 2.2.4. What action should be taken by the business to improve sales figures?
Provide **TWO** points. (4)
- 2.2.5. What negative impact will Lesilo Market experience if Lesilo continues to give out stock for free to her family members? Discuss **TWO** points. (4)

TOTAL: 60 MARKS



NAME OF SCHOOL

NAME OF CANDIDATE

CLASS

ACCOUNTING PRESENTATION

GRADE 10

TERM 1

FEB 2026

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	HOD	Mod.
1				
2				
TOTAL				

This answer book consists of 6 pages

QUESTION 1: BOOKKEEPING SYSTEM, ACCOUNTING EQUATION AND JOURNALS

(40 MARKS)

1.1. Read the following statements and indicate the relevant bookkeeping system.
Informal bookkeeping system OR Formal bookkeeping system

1.1.1.	
1.1.2.	
1.1.3.	
1.1.4.	

4

1.2. Accounting Equation

NO	ACCOUNT DEBITED	ACCOUNT CREDITED	ASSETS	OWNERS' EQUITY	LIABILITIES

12



1.3. CASH JOURNALS

1.3.1. Cash Receipts Journal of MNISI Stores for March 2025

Doc. No.	Day	Details	Analysis of receipts	Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry accounts	
									Amount	Details



1.3.2. Cash Payment Journal of MNISI Stores for March 2025

Doc. no.	Day	Name of Payee	Bank	Wages	Trading stock	Creditors control	Discount received	Sundry accounts	
								Amount	Details

5

1.3.3. Calculate the Bank balance at the end of March 2025

CALCULATION	ANSWER

5

40

QUESTION 2

2.1. GAAP-PRINCIPLES

2.1.1.	
2.1.2.	
2.1.3.	
2.1.4.	

4

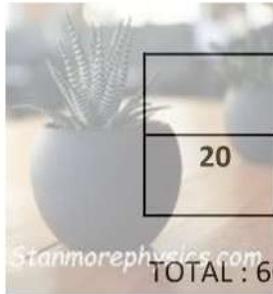
2.2.

2.2.1. Which GAAP principle is ignored by Lesilo Market when stock taken by her family is not recorded? Give a reason for your answer.			
	<table border="1"> <tr> <td></td> </tr> <tr> <td style="text-align: center;">2</td> </tr> </table>		2
2			
2.2.2. Give the definition for the term "internal control".			
	<table border="1"> <tr> <td></td> </tr> <tr> <td style="text-align: center;">2</td> </tr> </table>		2
2			
2.2.3. Provide TWO internal control procedures that should be applied by Lesilo Market to safeguard/protect stock.			
	<table border="1"> <tr> <td></td> </tr> <tr> <td style="text-align: center;">4</td> </tr> </table>		4
4			
2.2.4. What action should be taken by the business to improve sales figures? Provide TWO points.			
	<table border="1"> <tr> <td></td> </tr> <tr> <td style="text-align: center;">4</td> </tr> </table>		4
4			

2.2.5. What negative impact will Lesilo Market experience if Lesilo continues to give out stock for free to her family members? Discuss TWO points.

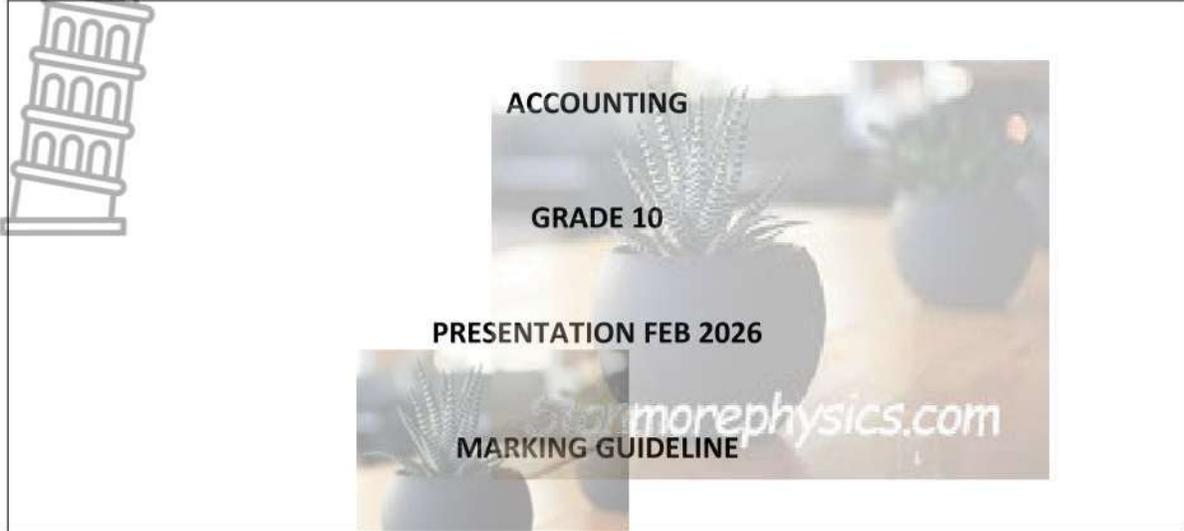
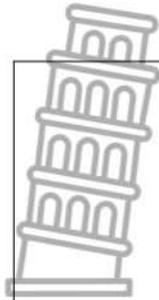


4



TOTAL : 60 CONVERT TO 50





MARKS: 60

TIME: 60 MINUTES

MARKING PRINCIPLES:

1. Full marks for correct answer. If answer incorrect, mark the workings provided.
2. 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.
3. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
4. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer before awarding the mark.



This Memorandum consists of 5 pages including cover page

QUESTION 1: BOOKKEEPING SYSTEM, ACCOUNTING EQUATION AND JOURNALS

40 MARKS

1.1. Read the following statements and indicate the relevant bookkeeping system.

Informal bookkeeping system OR Formal bookkeeping system

1.1.1.	Informal✓
1.1.2.	Formal✓
1.1.3.	Informal✓
1.1.4.	Formal✓

4

1.2. Accounting equation

NO	ACCOUNT DEBITED	ACCOUNT CREDITED	ASSETS	OWNERS' EQUITY	LIABILITIES
1.2.1.	Bank✓	Sales✓	+1 200✓	+1 200✓	0
	Cost of sales ✓	Trading stock✓	-900 ✓	-900✓	0
1.2.2.	Equipment ✓	Bank ✓	+10 500✓	0	0
			-10 500 ✓		

12



1.3. CASH JOURNALS

1.3.1. Cash Receipts Journal of Mnisi Stores for March 2025.

Doc. No.	Day	Details	Analysis of receipts	Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry accounts	
									amount	Details
BS	5	Mr. Mnisi	✓ (no amount)	18 000✓					18 000✓	Capital✓
CRR	7	Sales	72 000	72 000✓	72 000✓	43 200✓✓				
BS	9	C Van Zyl		4250✓			4500✓	250✓		
				230 000✓	72 000	43 200	4 500	250	153	750✓

1.3.2. Cash Payment Journal of Mnisi Stores for March 2025.

14

Doc. Nr.	Day	Name of Payee	Bank	Wages	Trading stock	Creditors control	Discount received	Sundry accounts	
								Amount	Details
bBS	23	Cash	4 900✓✓	2 400✓				2 500✓	Drawings✓

5

1.3.3. Calculate the Bank balance at the end of March 2025

CALCULATION	ANSWER
R230 000✓ - R4 900✓ - R3 560✓	R221 540 ✓✓

5

QUESTION 2

2.1. GAAP-PRINCIPLES

2.1.1.	Prudence ✓
--------	------------

2.1.2.	Materiality ✓
2.1.3.	Going Concern ✓
2.1.4.	Matching ✓

2.2.

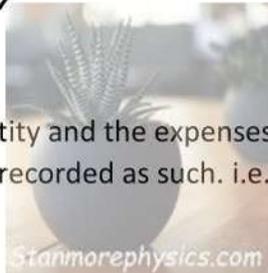
4

2.2.1. Which GAAP principle is ignored by Lesilo Market when stock taken by her family is not recorded? Give a reason for your answer.

GAAP PRINCIPLE ✓ REASON ✓

- Business entity rule ✓

Business is a separate legal entity and the expenses of the owner must be kept separate from that of the business and recorded as such. i.e. drawings ✓



2

2.2.2. Give the definition for the term "internal control".

ANY ACCEPTABLE ANSWER ✓✓

- Internal control sets out the procedures and processes that should be followed carrying out business activities
- It is a system that verifies entries of transactions that took place
- It is an orderly and controlled way to minimize theft and fraud or to detect it as soon as it occurs or happens
- Are systems that are practiced by businesses to eliminate fraud, theft and corruption within the business

2

2.2.3. Provide two internal control procedures that should be applied by Lesilo Market to safeguard/protect stock from perishing

ANY TWO ACCEPTABLE ANSWERS ✓✓ ✓✓

- Conduct regular stock taking or stock count
- Keep the stock in the storeroom and only a limited number of people should have access to the storeroom
- Keep a movement register to record all the stock going in and out of the storeroom
- Install security cameras or hire security staff to keep the stock safe

4

2.2.4. What action should be taken by the business to improve sales figures? Provide two points

<p>✓✓ ✓✓ for any two full valid points ✓✓ for partial answer</p> <ul style="list-style-type: none">• Offer free delivery to customers who buy larger quantities• Offer discounts for bulk buying• Reduce the mark up percentage to sell stock faster• Run weekly/monthly specials• Allocate funds for advertisement of stock	<table border="1"><tr><td> </td></tr><tr><td>4</td></tr></table>		4
4			
<p>2.2.5. What negative impact will Lesilo Market experience if Lesilo continues to give out stock for free to her family members? Discuss two points.</p>			
<p>✓✓ ✓✓ for any two acceptable answers</p> <ul style="list-style-type: none">• Lesilo market will not have funds to pay her employees and other operating expenses.• The business may end up running at a loss or even shutting its doors.	<table border="1"><tr><td> </td></tr><tr><td>4</td></tr></table>		4
4			



TOTAL: 60 CONVERT TO 50

