

LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

GRADE 10

QUESTION PAPER

ACCOUNTING

TERM 1 TASK 2: CONTROLLED TEST 1

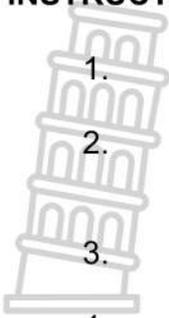
15 MARCH 2024

MARKS: 100

DURATION: 1½ hours

This question paper consists of 7 pages.

INSTRUCTIONS



1. Answer all the questions.
2. A special answer book is provided in which all questions should be answered.
3. Where applicable, show all calculations to the first decimal.
4. Candidates may make use of non-programmable calculators.
5. **Candidates may make use of BLUE/BLACK pen or a DARK pencil to answer the question paper.**
6. Write neatly and legible.
7. Use the information in the given table as a guide when answering the question paper and try not to deviate from it.

QUESTION	TOPIC <i>Stanmorephysics.com</i>	MARKS	DURATION
1	GAAP principles and Accounting equation	26	23 minutes
2	Journals	29	30 minutes
3	General Ledger and Debtors ledger	45	37 minutes
		100	90 minutes

QUESTION 1 GAAP PRINCIPLES AND ACCOUNTING EQUATION

26marks, 23 minutes

1.1 Choose description from column B that suits the term in Column A the best. Write only the letter next to the question number on the answer sheet. (6)

	COLUMN A		COLUMN B
1.1.1	Principle of going concern	A	The owner bought fuel for R800 for his vehicle using the business account but it was not recorded as the business expense.
1.1.2	Principle of materiality	B	Land and building is recorded at R150 000 even though its market value is R300 000.
1.1.3	Principle of prudence	C	Rent received of R 1500 received for the next financial period was deducted in the income for the current year.
1.1.4	Matching principle	D	Business to continue to operate in the next ten years.
1.1.5	Business entity principle	E	All possible losses are recorded in the Income statement but anticipated profits are not reported until they are realised.
1.1.6	Historical cost principle	F	Interest income of R1 200 is shown as a separate entry in the income statement.

1.2 Indicate the effect of the given transactions on the Accounting equation. In each case indicate an increase with a plus (+) and a decrease with a minus (-) together with the figures.

(20)

TRANSACTIONS

- 1.2.1 The owner increase his capital contribution of R800 000 to R880 000.
- 1.2.2 Paid water and electricity bill by EFT to the Municipality, R6 500.
- 1.2.3 Sold goods on credit to A Bodiba for R4 600 (mark up on cost 33 ⅓ %).
- 1.2.4 Received an invoice from PNA suppliers for stationery bought, R2 600.
- 1.2.5 Issued a credit note to A Bodiba for goods returned by him. The selling price of these goods was R460.
- 1.2.6 Two printers which was purchased on credit from Makro was returned due to some defects. The purchase price for one printer was R15 000. A debit note was issued.

TOTAL QUESTION 1: 26

QUESTION 2 CASH PAYMENTS JOURNAL, CREDITORS JOURNAL AND CREDITORS ALLOWANCES JOURNAL **29 marks, 30 minutes**

2.1 The following information has been taken from the record of Monyeki Traders on 31 January 2024.

REQUIRED

You are requested to complete **ONLY** the following journals in the books of Monyeki Traders for January 2024:

- 2.1.1 Cash payments journal (20)
2.1.2 Creditors journal (4)
2.1.3 Creditors allowances journal (5)

NOTE: DO NOT ADD THE TOTALS OF THE JOURNALS

TRANSACTIONS – JANUARY 2024

- 07 The fixed deposit at STD matured today. Received an EFT of R13 200, including annual interest of R1 200.
- 09 Bought merchandise for R10 000 less 10% trade discount from Nkiwe Sores and paid by EFT 01.
- 11 Made EFT 02 to pay for wages, R2 300 and stationery, R700.
- 14 Credit sales of merchandise to G. Gama, R2 100 (invoice 711).
- 15 EFT 03 for R3 000 paid to Shabangu Traders in settlement of our account after receiving discount of R 250.
- 17 Bought merchandise on account from Omega Suppliers, R15 000 (invoice renumbered 211).
- 20 Received an EFT from a debtor N. Nzuzza settled his account in full, R4 500 (receipt 57).
- 24 Issued Debit Note 66 to Omega Suppliers for damaged goods, R400.
- 27 Bank statement received from STD reflected the following charges:
- Service Fees R 800
 - Cash deposit Fees R400
 - Electronic Transfer Charges R600
 - Interest on overdraft R1 000

- 28 Bought packing materials on account from SS Traders, R2 000 (invoice 212).
- 29 Settled the account of Omega Suppliers in full by EFT 04, R14 600.
Issued a debit note to SS Traders for packing material not according to the order, R230.
- 31 Made EFT 05 to ABSA for loan repayment, 15 000. This amount include R1 500 for interest on loan.

TOTAL QUESTION 2: 29 marks



QUESTION 3 GENERAL LEDGER, DEBTORS LEDGER

3.1 GENERAL LEDGER

34 marks, 28 minutes

The following information relate to Pheladi Traders. The owner is Shadi Mthembu.

REQUIRED

Use the information given below to complete the following General Ledger accounts properly balanced in the books of Pheladi Traders for November 2023:

- 3.1.1 Trading stock (15)
- 3.1.2 Debtors control (8)
- 3.1.3 Creditors control (6)
- 3.1.4 Stationery (5)

NOTE: Goods sold for cash are sold at cost plus 50%, and goods sold on credit are sold at cost plus 75%.

INFORMATION:

- The following balances appeared amongst others in the books of the business on 1 November 2023.

Trading stock	45 000
Debtors control	23 000
Creditors control	37 000
Stationery	1 500

- The following totals appeared in the journals on 30 November 2023

Cash receipt Journal		Cash Payment Journal	
Bank	61 380	Bank	80 000
Sales	?	Trading stock	?
Cost of Sales	25 080	Creditors Control	29 500
Debtors Control	?	Equipment	3 000
Sundry accounts	20 000	Sundry accounts	3 500
Debtors Journal		Creditors Journal	
Sales	35 000	Creditors Control	?
Cost of Sales	?	Trading Stock	25 000
		Equipment	8 800
		Stationery	1 200
		Sundry accounts	12 000
Petty Cash Journal			
Petty Cash	150		
Trading stock	30		
Wages	50		
Stationery	40		
Sundry accounts	30		

3.2 DEBTORS LEDGER ACCOUNT

11 marks, 7 minutes

The following information appeared in the records of Mzansi Traders on 30 November 2023

REQUIRED

You are required to complete the Debtors Ledger account of Lazarus Boya in the books of Mzansi Traders in order to determine the amount owed by Lazarus Boya at the end of November 2023.

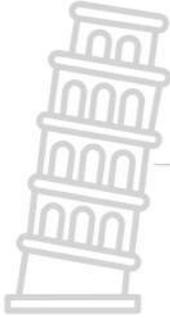
Balances in Debtors ledger on 1 November 2023	
Lazarus Boya	7 200
K Khumalo	9 000

TRANSACTIONS – NOVEMBER 2023

- 3 Goods were sold on credit to Lazarus Boya for R2 950 as per invoice no. S24.
- 9 Issued Invoice no S25 to K Khumalo for R975.
- 12 Sold merchandise for R1 170 to Lazarus Boya, invoice S26.
- 18 Merchandise to the value of R365 was returned by Lazarus Boya, credit note A55 was issued.
- 25 Receipt Z32 was issued to Lazarus Boya in payment of the amount owed on 1 November 2023.
- 28 Cash sales R4 600 (cost of sales R3 900).
- 30 Issued receipt Z34 to Lazarus Boya for R2 000 as part payment of his account.

TOTAL QUESTION 3: 45 marks

GRAND TOTAL: 100



LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

GRADE 10

ANSWER BOOK

ACCOUNTING

TERM 1 TASK 2: CONTROLLED TEST 1

15 MARCH 2024

NAME OF LEARNER:

NAME OF SCHOOL:

Question	Maximum Marks	Learner Mark	Internal Moderator	External Moderator
1	26			
2	29			
3	45			
TOTAL	100			

This Answer book consists of 6 pages.

QUESTION 1 GAAP PRINCIPLES AND ACCOUNTING EQUATION 26 marks

1.1. GAAP PRINCIPLES

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	
1.1.6	

6

1.2 ACCOUNTING EQUATION

NO	ASSETS	EQUITY	LIABILITIES
1.2.1			
1.2.2			
1.2.3			
1.2.4			
1.2.5			
1.2.6			

20

TOTAL MARKS
26

CONTROLLED TEST AB

2.1.2 CREDITORS JOURNAL OF MONYEKI TRADERS FOR JANUARY 2024

CJ 1

DOC	DAY	DETAILS	FOL	CREDITORS CONTROL	TRADING STOCK	SUNDRY ACCOUNTS		
						AMOUNT	FOL	DETAILS

4

2.1.3 CREDITORS ALLOWANCES JOURNAL OF MONYEKI TRADERS FOR JANUARY 2024

CAJ 1

DOC	DAY	DETAILS	FOL	CREDITORS CONTROL	TRADING STOCK	SUNDRY ACCOUNTS		
						AMOUNT	FOL	DETAILS

5

TOTAL MARKS
29

3.1.4

Dr	STATIONERY						Cr.

5

3.2 DEBTORS LEDGER ACCOUNT

LAZARUS BOYA

D1

Date	Details	Fol	Debit	Credit	Balance

11

TOTAL MARKS
45

TOTAL 100



LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

GRADE 10

MARKING GUIDELINES

ACCOUNTING

TERM 1 TASK 2: CONTROLLED TEST 1

15 MARCH 2024 stanmorephysics.com

MARKS: 100

TIME: 1½ hours

MARKING PRINCIPLES

1. Unless otherwise stated in the marking guideline, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no foreign item 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. Full marks for correct answer. 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. This memorandum is not for public distribution, as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer before awarding the mark
10. Operation' means 'Check operation'. 'One part correct' means 'Operation & one part correct'.
Note: Check operation means must be +, –, x or ÷ as per memo,
Note: Where appropriate, use of numerator and denominator must be correctly applied to earn marks.
11. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. In such cases, do not award the method mark. Indicate by way of
12. Be aware that some candidates provide valid alternatives beyond the memorandum.
13. Codes: f = foreign item; p = placement/presentation.

These marking guidelines consists of 6 pages.

QUESTION 1 GAAP PRINCIPLES AND ACCOUNTING EQUATION 26 marks

1.1

1.1.1	D ✓
1.1.2	F ✓
1.1.3	E ✓
1.1.4	C ✓
1.1.5	A ✓
1.1.6	B ✓

6

1.2 ACCOUNTING EQUATION

NO	ASSETS	EQUITY	LIABILITIES
1.2.1	+ 80 000 ✓	+ 80 000 ✓	
1.2.2	-6 500 ✓	-6 500 ✓	
1.2.3	+ 4 600 ✓	+ 4 600 ✓	
	-3 450 ✓✓	-3 450 ✓✓	
OR	+ 4 600 ✓	+1 150 ✓✓✓	
	-3 450 ✓✓		
1.2.4		-2 600 ✓	+2 600 ✓
1.2.5	-460 ✓	-460 ✓	
	+345 ✓✓	+345 ✓✓	
OR	-460 ✓	-115 ✓✓✓	
	+345 ✓✓		
1.2.6	-30 000 ✓		-30 000 ✓

20

TOTAL MARKS	26
--------------------	-----------

QUESTION 2 CASH PAYMENTS JOURNAL, CREDITORS JOURNAL AND CREDITORS ALLOWANCES JOURNAL

2.1.1. CASH PAYMENTS JOURNAL OF MONYEKI TRADERS FOR JANUARY 2024

Doc	Day	Details	Fol.	Bank	Trading Stock	Wages	Creditors Control	Discount Received	Sundry accounts		
									Amount	Fol.	Details
EFT 01	9	Nkiwe Stores		9 000	9 000✓						
EFT 02	11	Cash		3 000☑		2 300✓			700✓		Stationery ✓
EFT 03	15	Shabangu Traders		3 000 ☑			3 250 ✓	250✓			
B/S	27	STD		1 800✓					1 800✓		Bank Charges ✓
B/S	27	STD		1 000✓					1 000✓		Interest on overdraft ✓
EFT 04	29	Omega Suppliers		14 600			14 600✓				
EFT 05	31	Absa		15 000☑					13 500✓		Loan Repayment✓
									1 500✓		Interest on loan ✓

20

2.1.2. CREDITORS JOURNAL OF MONYEKI TRADERS FOR JANUARY 2024

CJ 1

Doc	Day	Details	Fol.	Creditors Control	Trading Stock	Sundry accounts			
						Amount	Fol.	Details	
INV.211	17	Omega Suppliers		15 000	15 000 ✓				
INV.212	28	SS Traders ✓		2 000		2000 ✓		Packing material ✓	4

2.1.3. CREDITORS ALLOWANCES JOURNAL OF MONYEKI TRADERS FOR JANUARY 2024

CAJ 1

Doc	Day	Details	Fol.	Creditors Control	Trading stock	SUNDRY ACCOUNTS			
						Amount	Fol.	Details	
66	24	Omega suppliers ✓		400	400 ✓				
67	29	SS Traders ✓		230		230 ✓		Packing material ✓	5

TOTAL MARKS	29
--------------------	-----------

QUESTION 3 GENERAL LEDGER AND DEBTORS LEDGER 28 marks

3.1 GENERAL LEDGER

3.1.1

Dr				TRADING STOCK		Cr.		Cr.	
Nov	1	Balance	b/d	45 000 ✓	Nov	30	Cost of sales ✓	CR J	25 080 ✓
	30	Bank ✓	CPJ	44 000 ✓ ✓ ✓			Cost of sales ✓	DJ	20 000 ✓ ✓
		Creditors control ✓	CJ	25 000 ✓			Balance	c/o	68 950
		Petty cash ✓	PCJ	30 ✓					
				114 030					114 030
							<input checked="" type="checkbox"/>		
Dec	1	Balance	b/d	68 950					

15

3.1.2

Dr				DEBTORS CONTROL		Cr.			
Nov	1	Balance	b/d	23 000 ✓	Nov	30	Bank ✓	CRJ	3 760 ✓ ✓ ✓
	30	Sales ✓	DJ	35 000 ✓			Balance	c/o	54 240
				58 000					58 000
Dec	1	Balance	b/d	54 240			<input checked="" type="checkbox"/>		

8

3.1.3

Dr				CREDITORS CONTROL		Cr.			
Nov	30	Bank	CPJ	29 500 ✓	Nov	1	Balance	c/o	37 000 ✓
		Balance	c/o	54 500	Nov	30	Sundry purchases /accounts ✓	CJ	47 000 ✓ ✓
				84 000			<input checked="" type="checkbox"/>		84 000
					Dec	1	Balance	b/d	54 500

6

3.1.4

Dr		STATIONERY				Cr.	
Nov	1	Total	B/d	1 500✓			
		Creditors control✓	CJ	1 200✓			
		Petty cash✓	PCJ	40✓			
				2 740			

5

3.2 DEBTORS LEDGER

LAZARUS BOYA

D1

Date		Details	Fol	Debit	Credit	Balance
Nov	1	Account rendered				7 200✓
	3	Invoice S24 ✓	DJ	2 950✓		10 150
	12	Invoice S26	DJ	1 170✓		11 320
	18	Credit note A55 ✓	DAJ		365✓	10 955
	25	Receipt Z32✓	CRJ		7 200✓	3 755
	30	Receipt Z34	CRJ		2 000✓	1 755 ✓✓

11

TOTAL MARKS	45
--------------------	-----------

TOTAL 100