



**LIMPOPO**  
PROVINCIAL GOVERNMENT  
REPUBLIC OF SOUTH AFRICA

**DEPARTMENT OF EDUCATION**

CAPRICORN NORTH DISTRICT

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 11**

**QUESTION PAPER**

**ACCOUNTING SBA TASK 1**

**WRITTEN REPORT**

**FEBRUARY 2024**

MARKS: 50

**This question paper consists of 7 pages including the cover page**

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. Workings (calculations) must be shown in order to earn/achieve part-marks.
4. Non programmable calculators may be used.
5. You may use blue/black ink
6. **The task must be administered in class under controlled conditions; this is not a take-home task.**
7. Use the information given in the table below as a guide when answering the question paper. Try **NOT** to deviate from it.
8. Use a rubric to mark question **1.1.1 – 1.1.3 and 1.4.4 (ii)**



QUESTION	TOPIC	MARKS
1.	Bank reconciliation	34
2.	Creditors reconciliation	16
<b>Total Marks</b>		<b>50</b>

**QUESTION 1**      **BANK RECONCILIATION RECONCILIATION**      **(34 marks)**  
**INFORMATION**

The management of cash is an extremely important function. Internal control processes are likely to expose weaknesses in the system. Bank reconciliation is one of the internal control process.

In January 2021, Banks discontinued the use of cheques. Businesses had to make changes to embrace the challenges of exploring alternative payment options and to incorporate these into their practices e.g extensive use of technology, internet and computerized accounting systems. As a bookkeeper, you are requested to clarify the following to the owner.

- 1.1. Differentiate between the following, taking into account the use of EFT.
  - 1.1.1 Cash sales and cash purchases/paying expenses when making cash transactions.
  - 1.1.2 Discount allowed and discount received
- 1.2. Mention source documents to be used when recording cash receipts and cash payments.
- 1.3. Businesses embrace advantages and disadvantages of using EFT's.  
Mention disadvantages of using EFT.

**1.4 BANK RECONCILIATION**

Ponder Industries employed Stephina as a bookkeeper, responsible for depositing money into the bank and processing EFT receipts and payments.

She has left the country and cannot be traced. You are required to prepare the Bank Reconciliation for August 2023.

The bank statement was received from Capitec Bank via email on **27 August 2023**.

**REQUIRED:**

- 1.4.1 Use the table provided in the ANSWER BOOK to calculate the final totals of the Cash Journals on 31 August 2023. (10)
- 1.4.2 Calculate the correct bank balance in the ledger on 31 August 2023. (4)
- 1.4.3 Prepare the Bank Reconciliation Statement on 31 August 2023. (7)
- 1.4.4 An investigation revealed that the deposit of R37 452, dated 9 July 2023, did not appear in the July and August Bank Statements. This was in respect of cash received, that Stephina never deposited.  
You advised the owner to write off this amount.
  - (i) State the GAAP principle that applies to this decision.
  - (ii) Explain procedures, besides division of duties, to be implemented to prevent such a loss in future. (4)

**INFORMATION:****A. Extract from the Bank Reconciliation Statement on 31 July 2023:**

<b>Outstanding deposit:</b>	9 July 2023	R 37 452
	30 July 2023	14 526
<b>Outstanding EFT's:</b>	No 121 (dated 28 July 2023)	5 659
	No 122 (dated 30 July 2023)	9 733
<b>Favourable balance according to the Bank account in the ledger of the business</b>		176 160

- The outstanding deposit of R14 526 dated 30 July 2023 and EFT 121, appeared on the Bank Statement for August 2023.
- EFT 122 appears on the August Bank Statement as R7 573. The Bank Statement is correct.
- The outstanding deposit of R37 452 on 9 July 2023 was never deposited, it seems to be stolen and must be written off.

**B. On 31 August 2023, the provisional totals in the journals before the reconciliation were:**

CASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL
R467 405	R344 400

**C. The following information of the August 2023 Bank Statement from Capitec Bank, did not appear in the August Cash Journals:**

- A deposit of R37 320 from Capitec Bank is a fixed deposit that matured together with the interest.
- Service fees of R469
- An ATM withdrawal of R2 580 by the owner for personal use was incorrectly entered in the CPJ as R6 144.
- A debit order to The Carlo Municipality for R33 738 for water, electricity and utilities.
- The direct deposit received from a debtor G. Godwa of R5 760, in settlement of his account of R6 000.

**D. The following items reflected differences between the bank statement and journals, and must also be considered:**

- EFT 211, for R1 230 in favour of Midah Motors was recorded in the appropriate journal. Capitec Bank however, reflected it twice on the August Statement. The bank informed us that they will rectify it on the next Bank Statement.
- On 25 August 2023, Ponder Industries received proof of a direct deposit into the business's bank account from debtor, B Brown, for R3 492. This is a payment on his account. The bookkeeper entered this in the CPJ. This receipt has not yet appeared on the bank statement.

**E. The following entries appeared in the August 2023 Cash Journals but did not appear on the Bank Statement for August 2023.  
Payments after the 27<sup>th</sup> of August were:**

- EFT 322 for R8 568 dated 28 August 2023.
- A deposit of proceeds from cash sales of R20 254 on 31 August 2023.

**F. The Bank Statement of 27 August 2023 showed a bank balance of R?**

**QUESTION 2**                      **CREDITORS RECONCILIATION**                      **(16 marks)**  
**INFORMATION**

Chantel stores is owned by Seapei Chantel, most of the goods they sell are purchased from Iman Suppliers on credit.

The bookkeeper of Chantel stores was seriously injured and hospitalized in February, she is now recovering from home. The owner, Seapei Chantel has requested you as a final year Bcom (Accounting science) student to reconcile the account of Imani suppliers and the statement was received.

A financial report on reconciled figures will be presented to Seapei Chantel.

**REQUIRED:**

The information extracted from the records of Chantel Stores will assist you in compiling the report, the following sections/calculations should be addressed in the report:

2.1 Explain why the closing balance of the creditors statement and the creditors ledger account should be the same. Provide **TWO** points. (2)

2.2 Use the table provided to indicate the changes that must be made:

- In the Creditors' Ledger Account in the books of Chantel Stores

In the Creditors' Reconciliation Statement on 28 February 2023 (14)

**INFORMATION:**

**A Creditors' Ledger of Chantel Stores**

**Iman Suppliers**

DATE	DETAILS	FOL.	DEBIT	CREDIT	BALANCE
Feb. 01	Balance	b/d			52 200
02	Invoice 560	CJ		44 200	96 400
04	Debit Note 52	CAJ	2 700		93 700
07	EFT	CPJ	31 350		62 350
	Discount received	CPJ	3 300		59 050
20	Invoice 777	CJ		11 100	70 150
23	EFT	CPJ	13 200		56 950
24	Invoice 590	CJ		24 000	80 950
28	EFT	CPJ	13 800		67 150
	Discount received	CPJ	1 380		65 770
29	Invoice 592	CJ		44 400	110 170

**B Statement of account received from Iman Suppliers**

<b>IMAN SUPPLIERS</b>		<b>No. 2399</b>			
205 Athene street Blouberg Road 7449					
Debtor: <b>Chantel Stores</b>			25 February 2023		
<b>DATE</b>	<b>DETAILS</b>	<b>DEBIT</b>	<b>CREDIT</b>	<b>BALANCE</b>	
Jan. 25	Balance			67 200	
	28 Receipt 110		15 000	52 200	
Feb. 02	Invoice 560	49 200		101 400	
	04 Credit Note 09	2 700		104 100	
	07 Receipt 122		31 350	72 750	
	Discount allowed		1 650	71 100	
	18 Invoice 571	28 800		99 900	
	23 Receipt 138		13 200	86 700	
	24 Invoice 590	21 600		108 300	
	25 Delivery charges	3 300		111 600	

**C An investigation revealed the following errors and omissions:**

- Invoice 777 was for goods that Chantel Stores bought from another supplier, Mani Suppliers.
- Invoice 560 was recorded correctly on the statement of account.
- Invoice 571 was an error on the statement. This was for goods supplied to another business.
- The discount allowed on 7 February 2023 is correct as per the statement of account.
- Chantel Stores omitted to deduct the trade discount allowed on Invoice 590.
- Goods for R2 700 were returned by Chantel Stores to Iman Suppliers on 4 February 2023.
- In terms of the contract Iman Suppliers charges a delivery fee to all its customers.
- The statement of account only includes transactions up to 25 February 2023.



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**GRADE 11  
ANSWER BOOK**

**ACCOUNTING SBA TASK 1  
WRITTEN REPORT**

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

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

QUESTION	MAXIMUM MARKS	MARKS OBTAINED	SCHOOL BASED MODERATION	DISTRICT MODERATION	PROVINCIAL MODERATION
1	34				
2	16				
TOTAL	50				

This Answer Book consists of 5 pages including cover page and rubric

**QUESTION 1**

1.1

<b>Cash sales</b>	<b>Cash purchases/Paying expenses</b>
<b>Discount allowed</b>	<b>Discount received</b>

1.2

Mention source documents to be used when recording cash receipts and cash payments.

1.3

Businesses embrace advantages and disadvantages of using EFT's.  
Mention disadvantages of using EFT

1.4.1

Show the entries that must be recorded in the Cash Journals.

<b>CASH RECEIPTS JOURNAL</b>		<b>CASH PAYMENT JOURNAL</b>	
	<b>Amount</b>	<b>Total</b>	<b>Amount</b>
<b>Total</b>	<b>467 405</b>	<b>Total</b>	<b>344 400</b>

10
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**QUESTION 2 CREDITORS RECONCILIATION**

2.1

<p><b>Explain why the closing balance of the creditors statement and creditors ledger account should be the same. Provide TWO points.</b></p>
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2

2.2

	CREDITORS' LEDGER	CREDITORS' RECONCILIATION STATEMENT
<b>Balance</b>	110 170	111 600
(a)		
(b)		
(c)		
(d)		
(e)		
(f)		
(g)		
(h)		

14

<b>TOTAL MARKS</b>
50



**MARKING RUBRIC**

**NAME OF LEARNER** \_\_\_\_\_

CRITERIA	0 mark	1 mark	2 marks	3 marks	MARKS OBTAINED
1.1 Cash sales and cash purchases/paying expenses	No point provided	One point( difference not shown)	Correct Differentiation		
Discount received and discount allowed	No point provided	One point( difference not shown)	Correct Differentiation		
1.2 Source documents	1 source document mentioned	2 source documents mentioned	3 source documents mentioned		
1.3 Disadvantages of using EFT	1 point mentioned	2 Points mentioned	3 Points mentioned	4 Points mentioned	
1.4.1 Cash Journals	AS per marking guideline				
1.4.2 Correct bank balance	AS per marking guideline				
1.4.3 Bank reconciliation	AS per marking guideline				
1.4.4 (i) Correct GAAP Principle	AS per marking guideline				
(iii) Procedures to be implemented	1 point provided	2 points provided	3 points provided	4 points provided	
<b>TOTAL</b>					