



education

Lefapha la Thuto la Bokone Bophirima
Noord-Wes Onderwys Departement
North West Education Department
NORTH WEST PROVINCE

MARCH 2023

GRADE 10

ACCOUNTING

MARKS: 100

TIME: 1 hour 30 minutes

This question paper consists of 7 pages.

INSTRUCTIONS TO CANDIDATES:

1. You are provided with a question paper and an answer book.
2. The paper comprises 4 questions. Answer all the questions.
3. Use the answer book provided to answer the questions.
4. You must attempt to comply with the suggested time allocations.
5. Non-programmable calculators may be used.
6. You may use pencil or blue/black ink in answering the questions.

QUESTION 1: (31 marks; 28 minutes)	
The topic of the question	This question integrates:
Analysis of Transactions	Analyzing transactions in the accounting equations

QUESTION 2: (41 marks; 37 minutes)	
The topic of the question is:	Main Topic covered
Cash Journals	Cash Receipts and Cash Payment Journals

QUESTION 3 : (28 marks; 25 minutes)	
The topic of the question is:	Main Topics covered
Control Accounts, Ethics and Internal control	Trading Stock Apply code of ethics and internal control

QUESTION 1

(31 marks; 28 minutes)

You are provided with information relating to Saile Traders a business owned by Troy Saile for the month of February 2023

REQUIRED:

Analyses the following transactions according to the column provided. Assume that the bank balance is favourable at all times.

E.g. Bought packing material on account from Shabalala Traders, R600 **(31)**

General Ledger				Accounting Equation		
No.	Account debited	Account credited	Amount	A	= O	+ L
E.g.	Packing Material	Creditors Control	600	0	-	+

Transactions:

1. The owner took merchandise for his personal use, R2 000.
2. The fixed deposit of R30 000, with Tyme Bank has matured, the bank deposited into the business account R34 500 including interest.
3. Goods sold on credit to A. de Righter for R9 800 selling price, the mark up% on cost is 40%. (Make Two entries).
4. Our supplier Benga Traders charged the business an interest of 12% p.a. on an overdue account of R12 000 for 3 months. Provide for the outstanding interest.

QUESTION 2

(41 marks; 37 minutes)

Use the following transactions to complete Journals of Miranda Traders for the month of February 2023. The business is owned by Thubelihle Masanda.

REQUIRED:

- | | | |
|-----|-----------------------------|------|
| 2.1 | Cash Receipts Journal (CRJ) | (18) |
| 2.2 | Cash Payment Journal (CPJ) | (23) |

INFORMATION:

NOTE: Do not cast off the Journals

Transactions for the month of February 2023:

- 02 The owner (T. Masanda) increased his capital contribution from R300 000 to R400 000, an EFT was made for this transaction receipt 01 was issued.
- The fixed deposit matured today. Received an EFT of R16 400, including annual interest of R1 400 from Standard Bank.
- 03 Bought equipment for R15 000 less 10% trade discount from Oliveti Traders and paid by EFT 02.
- 07 Made the following EFT for:
- EFT 03 to Dove Traders for merchandise R16 000
 - EFT 04 to Ndwandwe Traders in settlement of our account R4 500 after receiving a discount of R350.
 - EFT 05 to Mafikeng Municipality for water R2 000 and Electricity R3 000.
- 18 Goods sold for cash according to cash register roll R26 000 mark-up on cost is 60%.
- 21 EFT 06 was made to Marco Insurers R3 000 for the business insurance policy.
- 22 Received EFT from a debtor S Malindi in part payment of his account of R3 600. Receipt was issued to him.
- 26 Made EFT 07 to L de Lange to pay for his monthly salary of R16 500.
- 27 Bank statement received from Standard Bank reflected the following charges:
- Service Fee R1 200
 - Electronic Fee Transfer charges R415
 - Cash deposit fee R375
 - Interest on overdraft R1 300.
- 28 Goods sold for cash as per cash register roll R21 500 cost price of R13 000.

QUESTION 3

(28 marks; 25 minutes)

POSTING, ETHICS AND INTERNAL CONTROL:

The information given below was extracted from the accounting records of Delano Traders during February 2023. **The business uses a profit mark-up of ? % on cost.**

REQUIRED:

3.1 Trading stock account in the General Ledger **(9)**

3.2 Calculate the mark up% on cost **(4)**

INFORMATION

A. Balances in the General ledger on 1 February 2023:

Trading stock	R145 000
Debtors control	R156 380

B. Totals of columns in Journals on 30 February 2023:

1. CASH RECEIPTS JOURNAL

Bank	Debtors control	Discount allowed	Sales	Cost of sales	Sundry accounts
?	75 400	3 770	54 000	45 000	45 000

2. CASH PAMENTS JOURNAL

Bank	Debtors control	Wages	Trading stock	Creditors control	Discount received	Sundry accounts
253 400	600	38 000	98 000	70 400	3 400	42 000

3. DEBTORS JOURNAL

Sales	Cost of sales
94 800	79 000

4. CREDITORS JOURNAL

Creditors control	Trading stock	Equipment	Stationery	Consumable stores	Sundry accounts
?	47 000	16 000	7 000	13 000	8 000

3.3. ETHICS

Your brother has been appointed a manager in one of the well-known retail stores in the neighbouring town. He has been given a copy of basic characteristics of ethics to discuss with the employees.

Below is a description of each of these characteristics. Choose the correct principle from the list provided and match it with the appropriate description. Write only the correct principle next to the question number e.g. Professional behaviour

integrity, objectivity, confidentiality, technical standards, professional competence and proper/due care

- 3.3.1 Conformity with the relevant technical and professional standards laid down by government, relevant authorities and legislation
- 3.3.2 Not disclosing information obtained while carrying out professional duties
- 3.3.3 Ability to be free of conflicts of interest/be fair and unbiased
- 3.3.4 Being honest and having strong moral principles
- 3.3.5 Have the necessary expertise, skill, knowledge and competence

(5 x 1 = 5)

3.4 INTERNAL CONTROL

Mrs Balachandral works as an administration clerk who is in charge of collecting cash and issuing of receipts to customers. She also records the transactions and does the banking in the business.

As an internal auditor you are not happy with the control of cash in the business.

Suggest FIVE internal control measures that the business can put in place to avoid problems in the future.

(5 x 2=10)

TOTAL MARKS: 100



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**ACCOUNTING
ANSWER BOOK**

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Question	Topic	Marks	Learners mark	Moderators mark
1	Analysis of Transactions	31		
2	Cash Receipts and Cash Payment Journal	41		
3	Control Accounts, ethics and internal control	28		
	TOTAL	100		

This ANSWER BOOK consist of 5 page

QUESTION 1

General Ledger				Accounting Equation		
No	Account debited	Account credited	Amount	A	= O	+ L
E.g.	Packing material	Creditors Control	600	0	-	+
1.						
2.						
3.						
4.						

QUESTION 2

2.1

CASH RECEIPTS JOURNAL OF MIRANDA TRADERS - FEBRUARY 2023

Doc No	Day	Details	Analysis of Receipts	Bank	Sales	Cost of Sales	Debtors control	Discount allowed	Sundry Accounts	
									Amount	Details

18

2.2

CASH PAYMENT JOURNAL OF MIRANDA TRADERS - FEBRUARY 2023

Doc No	Day	Name of payee	Bank	Trading stock	Equipment	Creditors control	Discount received	Sundry Accounts	
								Amount	Details

23

QUESTION 3

GENERAL LEDGER OF ABC TRADERS									
3.1. TRADING STOCK									
					B1				
2023 Feb					2023 Feb	30			
	30	Bank		CPJ					
2023 Marc	1								



9

3.2	<p>Calculate the mark up% on cost</p>	
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4

3.3. ETHICS

3.3.1	
3.3.2	
3.3.3	
3.3.4	
3.3.5	

5

3.4 INTERNAL CONTROL

Suggest FIVE internal control measures that the business can put in place to avoid problems in the future

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10

21

TOTAL: 100 marks



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ACCOUNTING
MARKING GUIDELINES

MARKS: 100

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 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 answer 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). 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. Where penalties are applied, the marks for that section of the question cannot be a final negative.
8. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
9. 'One part correct' means 'operation and one part correct'. Where method marks are awarded for one part correct, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark. If a figure has earned a method-mark, this will be regarded as 'one part correct'.
10. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to ratios.
11. 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 ☒.
12. Be aware of candidates who provide valid alternatives beyond the marking guideline.
13. Codes: f = foreign item; p = placement/presentation.

These marking guidelines consists of 5 pages

QUESTION 1

General Ledger				Accounting Equation		
No.	Account debited	Account credited	Amount	A	= O	+ L
E.g.	Packing Material	Creditors Control	600	0	-	+
1.	Drawings✓	Trading stock✓	2 000✓	-✓	-✓	0
2.	1 Mark for both banks Bank ✓	Fixed Deposit✓	30 000✓	+✓ -✓	0	0
	Bank	Interest on Fixed Deposit ✓	4 500✓	+✓	+✓	0
3.	Debtors Control✓	Sales✓	9 800✓	+✓	+✓	
	Cost of sales✓	Trading Stock✓	7 000✓✓	-✓	-✓	
4.	Interest on overdue account✓	Creditors Control✓	360✓✓	0	-✓	+✓

OR

3.	Debtors Control✓	Sales✓	9 800✓	+✓	+2 800✓✓	0
	Cost of sales✓	Trading Stock✓	7 000✓✓	-✓	0	0

31
31

QUESTION 2

2.1

CASH RECEIPTS JOURNAL OF MIRANDA TRADERS - FEBRUARY 2023 CRJ1

Doc No	Days	Details	Analysis of Receipts	Bank	Sales	Cost of sales	Debtors control	Discount allowed	Sundry Accounts	
									amount	Details
01	02	T Masanda	100 000	116 400✓✓					100 000✓✓	Capital✓
B/S	03	Standard Bank	16 400						15 000✓	Fixed deposit✓
									1 400✓	Interest on F/Deposit✓
CRR	18	Cash	26 000	26 000✓	26 000✓	16 250✓✓				
02	22	S Malindi	3 600	3 600✓			3 600✓			
CRR	28	Cash	21 500	21 500✓	21 500✓	13 000✓				

18
18

2.2

CASH PAYMENT JOURNAL OF MIRANDA TRADERS - FEBRUARY 2023 CRJ1

Doc No	Day	Name of payee	Bank	Trading Stock	Equipment	Creditors Control	Discount received	Sundry Accounts	
								amount	Details
02	03	Olivet	13 500✓		13 500✓✓				
03	07	Dove Traders	16 000✓	16 000✓					
04		Ndwanwe Traders	4 150✓✓			4 500✓	350✓		
05		Mafikeng Municipality	5 000✓✓					2 000✓	Water
								3 000✓	Electricity
06	21	Macro Insurers	3 000✓					3 000✓	Insurance
07	26	L de Lange	16 500✓					16 500✓	Salary
B/S	27	Standard Bank	3 290✓✓					1 990✓✓	Bank charges
								1 300✓	Interest on overdraft ✓

NB: Only interest on overdraft should be awarded a mark under details of sudry account

23
23

QUESTION 3

GENERAL LEDGER OF ABC TRADERS									
3.1. TRADING STOCK					B1				
2023 Feb	1	Balance	b/d	145 000✓	2023 Feb	30	Cost of sales	CRJ	45 000✓✓
	30	Bank	CPJ	98 000✓			Cost of sales	DJ	79 000✓✓
		Creditors control	CJ	47 000✓			Balance	c/d	166 000✓
				290 000					290 000
2023 Marc	1	Balance	b/d	166 000☑					

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3.2	54 000-45 000 = 9 000 100✓ X 9000✓ / 45 000✓ = 20%☑	4
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Allocate ticks on the above calculation

4
4

3.3. ETHICS

3.3.1	Technical standards ✓
3.3.2	Confidentiality ✓
3.3.3	Objectivity ✓
3.3.4	Integrity ✓
3.3.5	Professional competence and proper/due care ✓

5
5

3.4 INTERNAL CONTROL

Suggest FIVE internal control measures that the business can put in place to avoid problems in the future

Two marks each for any correct explanation. ✓✓ ✓✓ ✓✓ ✓✓ ✓✓

Part mark can be given to incomplete response or for an unclear explanation

- Radom/regular checks or control of documents
- Division of duties so that one person serves as a check on the other
- Regular bank notification/SMS
- Check cash and documents from bank regularly
- Create a policy for regular, daily depositing
- Request notification of deposits from bank for deposits (SMS)
- Encourage direct electronic transfers instead of handling of cash
- Two people should go to the bank when depositing (security)
- Arrange with the bank for inside banking via G4 personnel etc.
- Any other acceptable answer

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28

28

TOTAL: 100 marks