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JOHANNESBURG CENTRAL DISTRICT

19 SEPTEMBER 2025

ACCOUNTING

GRADE 10

CONTROL TEST 2

DURATION: 1.5 HOURS

Instructions and information:

1. You are provided with a question paper and answer sheet.
2. This question paper comprises of **TWO** compulsory questions.
3. Show **ALL** workings to earn part-marks.
4. Non-programmable calculator may be used.
5. A blue/black pen may be used.
6. Write neatly and legibly.
7. Use the information in the table as guide when answering the question paper. Try not to deviate from it.

Question	Topic	Marks	Time allocated
1	Income Statement	50	45 Minutes
2	Concepts, Balance sheet and Notes	50	45 Minutes
Total		100	90 Minutes

This question paper consists of 5 pages (including the cover page).

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QUESTION 1: INCOME STATEMENT **(50 marks ; 45 minutes)**

The information below was taken from the books of G.SelloTraders. Their financial year ends on 30 June 2025. G.Sello Traders uses a mark-up of 60% on cost.

REQUIRED:

Prepare the Income Statement for G.Sello Traders for the year ended 30 June 2025. (50)

INFORMATION:

1. EXTRACT FROM PRE- ADJUSTMENT TRIAL BALANCE ON 30 JUNE 2025.

BALANCE SHEET ACCOUNTS	
Capital	980 000
Fixed Deposit: Allay Bank @ 10% p.a	120 000
Vehicles	450 000
Accumulated depreciation on vehicles	135 000
Equipment	220 000
Accumulated depreciation on equipment	120 000
Loan: Bestie Bank	292 000
Trading stock	140 350
NOMINAL ACCOUNTS	
Sales	910 000
Cost of sales	568 750
Debtor's allowances	12 300
Commission income	58 500
Rent expense	77 300
Bad debts	8 902
Water and electricity	16 900
Discount received	5 400
Packing material	13 700
Salaries and wages	156 000
Interest on fixed deposit	8 000

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2. ADJUSTMENTS AND ADDITIONAL INFORMATION:

a. A debtor K. Mokwena returned goods with a selling price of R6 000. This transaction has not been recorded.

b. G.Sello donated stock with a selling price of R2 000 (Cost price, R1 250) to the local children's home. No entry has been made.

c. A physical stock count on 30 June 2025 revealed the following on hand:
- Trading stock, R150 150
- Packing material, R510

d. Rent has been paid up to 31 August 2025. Rent increased by R150 p.m at the beginning of every financial period

e. Commission income has been received for 13 months.

f. A Debtor, M. Mhlali, who owed R580 was declared insolvent. A dividend of 40 cents to the rand was received and recorded. Write off the remaining debt as irrecoverable.

g. The water and electricity account for June 2025 has not yet been paid, R1 300.

h. One of the employees had a family emergency and requested that she be paid her July 2025 salary in June 2025. Her details are as follows:

Net Salary	R6 130
DEDUCTIONS	
PAYE	R 800
UIF @ 1% of Gross Salary	R70
Note: The employer contribution is on a rand for rand basis towards the UIF	

Contributions are recorded under salaries and wages.

i. The following Loan statement was received from Bestie Bank on 30 June 2025:

Balance on 01 July 2024	350 000
Repayments including interest	58 000
Interest to be capitalised	?
Balance on 30 June 2025	320 000

j. Provide for depreciation as follows:
- Vehicles at 15% per annum on cost price.
- Equipment at 10% per annum on the diminishing balance method.

k. Interest on fixed deposit was only received for 8 months. The fixed deposit has been invested for the past 2 years.

50

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QUESTION 2: CONCEPTS, BALANCE SHEET AND NOTES

(50 marks; 45 minutes)

2.1 CONCEPTS

Choose one concept from the list provided for each explanation below. Write only the concept next to the question number (2.1.1 – 2.1.5) in the ANSWER BOOK.

Capital, Balance Sheet, Current liabilities, Assets, Trial balance, Non-current liability

2.1.1 An accounting instrument used to ensure the double entry system was applied correctly. (1)

2.1.2 Loan used to purchase land and buildings. (1)

2.1.3 A statement that is prepared to show the financial position of the business on a specific date. (1)

2.1.4 Items of value that are acquired or owned by business. (1)

2.1.5 Cash and tangible assets invested in the business by the owner. (1)

2.2 SKYCITY TRADERS

The information below relates to Skycity Traders for the financial year ended 28 February 2025.

REQUIRED:

2.2.1 Prepare the following notes to the balance sheet:

- Fixed assets (14)
- Owners' equity (5)

2.2.2 Prepare the Balance sheet (Statement of Financial Position) on 28 February 2025. Show ALL workings to earn part marks. (26)

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INFORMATION:

BALANCES EXTRACTED FROM THE ACCOUNTING RECORDS ON 28 FEBRUARY 2025:

	R
Capital (1/3/2024)	1 123 901
Land and Buildings	740 000
Vehicles	640 000
Equipment	106 000
Accumulated Depreciation on Vehicles (1/3/2024)	69 280
Accumulated Depreciation on Equipment (1/3/2024)	50 920
Fixed deposit: FS Bank	134 200
Loan: VB loans	180 000
Debtors' control	19 746
Bank (overdrawn)	15 780
Petty cash	1 500
Cash float	1 300
Creditors' control	18 392
Creditors for salaries	6 500
Prepaid expense	1 289
Income received in advance	3 000
Accrued income	1 930
Accrued expenses	6 882

ADDITIONAL INFORMATION:

1. The owner, T. Dlamini increased his capital contribution with R85 000. This transaction was not recorded.
2. The net profit for the year ended 28 February 2025 was calculated as R120 800.
3. The owner withdrew R 35 000 during the year. This amount must still be transferred to the capital account.
4. Part of the fixed deposit at FS Bank matures on the 30 June 2025, R50 000.
5. A vehicle to value of R170 000 was purchased during the year and it was recorded correctly.
6. Depreciation on 28 February 2025 amounts to:
   - Vehicle-R46 000
   - Equipment-R10 600
7. R20 000 will be paid back on the loan from VB Loans in the next financial year.
8. Physical stocktaking on 28 February 2025 shows the following:
   - Trading stock-R50 850
   - Consumable stores on hand-R5 240

50

TOTAL MARKS: 100

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JOHANNESBURG CENTRAL DISTRICT

19 SEPTEMBER 2025

ACCOUNTING

GRADE 10

CONTROL TEST 1

DURATION: 1.5 HOURS

ANSWER BOOK

Name and Surname	
School's Name	
Class	
Date:	

Question	Marks	Teacher's mark	HOD's moderated mark	District moderated mark
1	50			
2	50			
Total	100			

This answer book consists of 4 pages (including the cover page).

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QUESTION 1 INCOME STATEMENT

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2025	
Sales	
Cost of sales	
Gross Profit	
Other Income	
Discount received	5 400
Gross Operating Income	
Operating expenses	
Rent expense (77 300	
Bad debts (8 902	
Water and electricity	
Packing material	
Salaries and wages	
Operating Profit/Loss	
Interest income (8 000	
Profit/Loss before interest expense	
Net profit/Loss	

TOTAL MARKS
50

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QUESTION 2 CONCEPTS, NOTES AND BALANCE SHEET

2.1 CONCEPTS

2.1.1	
2.1.2	
2.1.3	
2.1.4	
2.1.5	

5

2.2.1 NOTES TO THE BALANCE SHEET FOR THE YEAR ENDED 28 FEBRUARY 2025:

FIXED ASSETS

	Land and buildings	Vehicles	Equipment
Carrying value at the beginning			
Cost price			**106 000**
Accumulated depreciation		**(69 280)**	
Movement:			
Additional at cost price			**0**
Depreciation			
Carrying value at the end	**740 000**		
Cost price	**740 000**	**640 000**	**106 000**
Accumulated depreciation			

14

OWNERS EQUITY

Balance at beginning of the year	
Additional capital contribution	
Net profit for the year	
Less drawings	
Balance at the end of the year	

5

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2.2.2 BALANCE SHEET OF SKYCITY TRADERS ON 28 FEBRUARY 2025

ASSETS	
NON-CURRENT ASSETS	
Fixed assets	
Fixed deposit	
CURRENT ASSETS	
Inventory	
Trade and other receivables **(19 746**	
TOTAL ASSETS	
EQUITY AND LIABILITIES	
Owner's equity	
NON-CURRENT LIABILITIES	
CURRENT LIABILITIES	
Trade and other payables **(18 392**	
TOTAL EQUITY AND LIABILITES	

26

TOTAL MARKS
50

TOTAL MARKS: 100

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JOHANNESBURG CENTRAL DISTRICT

CONTROLLED TEST 2

19 SEPTEMBER 2025

GRADE 10

ACCOUNTING

MARKING GUIDELINE

MARKS: 200

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 that 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. 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, marker must inspect reasonableness of answer.
10. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
11. In calculations, do not award marks for workings if numerator & denominator are swapped – this also applies to ratios.
12. 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 ☒.
13. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
14. Codes: f = foreign item; p = placement/presentation.

This marking guideline consists of 4 pages.

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QUESTION 1 INCOME STATEMENT

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2025			
Sales (910 000 ✓– 12 300 ✓- 6 000 ✓)		891 700	☑*
Cost of sales (568 750✓- 3 750 ✓✓)		(565 000)	☑*
Gross Profit	**(9)**	326 700	☑#
Other Income		66 700	☑#
Discount received		**5 400**	
Commission income (58 500 ✓– 4 500✓✓)		54 000	☑*
Trading stock surplus (140 350✓ + 3 750 ☑ see COS– 1 250 ✓- 150 150✓)		7 300	☑*
Gross operating income	**(11)**	393 400	☑#
Operating expenses		(334 320)	☑#
Rent expense (77 300 – 11 300✓✓)		66 000	☑#
Bad debts (8 902 + 348 ✓✓)		9 250	☑#
Water and electricity (16 900 + 1 300)		18 200	✓✓
Packing material (13 700– 510)		13 190	✓✓
Salaries and wages (156 000 ✓- 7000✓ -70 ✓)		148 930	☑*
Depreciation (67 500✓✓+10 000✓✓)		77 500	☑*
Donations	**(21)**	1 250	✓
Operating Profit/Loss		59 080	☑#
Interest income (8 000 + 4 000)		12 000	✓✓
Profit/Loss before interest expense		71 080	☑#
Interest expense (320 000✓ +58 000✓- 350 000✓)		(28 000)	☑*
Net profit/Loss	**(9)**	43 080	☑#

*One part correct # check operation

TOTAL MARKS
50

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QUESTION 2
CONCEPTS, NOTES AND BALANCE SHEET

2.1 CONCEPTS

2.1.1	Trial balance	✓	
2.1.2	Non-current liability	✓	
2.1.3	Balance Sheet	✓	
2.1.4	Assets	✓	
2.1.5	Capital	✓	

5

2.2.1 NOTES TO THE BALANCE SHEET FOR THE YEAR ENDED 28 FEBRUARY 2025:

FIXED ASSETS

	Land and buildings	**Vehicles**	**Equipment**
Carrying value at the beginning	740 000	400 720✓	55 080✓
Cost price	740 000✓	470 000✓	**106 000**
Accumulated depreciation		**(69 280)**	(50 920) ✓
Movement:			
Additional at cost price		170 000✓	**0**
Depreciation		(46 000) ✓	(10 600) ✓
Carrying value at the end	**740 000**	524 720☑	44 480☑
Cost price	**740 000**	**640 000**	**106 000**
Accumulated depreciation		(115 280) ✓✓	(61 520) ✓✓

14

☑ check operations

OWNERS EQUITY

Balance at beginning of the year	1 123 901✓
Additional capital contribution	85 000✓
Net profit for the year	120 800✓
Less drawings	(35 000) ✓
Balance at the end of the year	1 294 701☑ One part correct

5

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2.2.2 BALANCE SHEET OF SKYCITY TRADERS ON 28 FEBRUARY 2025

ASSETS			
NON-CURRENT ASSETS	Operation	1 393 400	☑
Fixed assets (740 000 + 524 720 + 44 480)	See 2.2.1	1 309 200	☑
Fixed deposit (134 200 -50 000)	**4**	84 200	✓✓
CURRENT ASSETS	Operation	131 855	☑
Inventory (50 850 + 5 240)		56 090	✓✓
Trade and other receivables **(19 746** + 1 289✓+ 1 930✓)	One part correct	22 965	☑
Cash and cash equivalents (1 500✓ + 50 000✓ + 1 300✓)	One part correct	52 800	☑
TOTAL ASSETS	NCA + CA **11**	**1 525 255**	☑
EQUITY AND LIABILITIES		1 294 701	
Owner's equity	See 2.2.1 **1**	1 294 701	☑
NON-CURRENT LIABILITIES		160 000	
Loan : VB Loans (180 000– 20 000)	**2**	160 000	✓✓
CURRENT LIABILITIES	Operation	70 554	☑
Trade and other payables **(18 392**+ 6 500✓ + 3 000✓+ 6 882✓)	One part correct	34 774	☑
Short term loan		20 000	✓
Bank overdraft		15 780	✓
TOTAL EQUITY AND LIABILITES	Same as TA **8**	1 525 255	☑

26

TOTAL MARKS
50

TOTAL MARKS: 100