GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

GAUTENG DEPARTMENT OF EDUCATION

PROVINCIAL EXAMINATION

JUNE 2016

GRADE 10

ACCOUNTING MEMORANDUM

This memorandum consist of 8 pages

MARKS:

TIME: 120 minutes

QUESTION 1.1 CONCEPTS

No	CONCEPTS		
1.1	D ✓✓		
1.2	A ✓✓		
1.3	E ✓✓		
1.4	B ✓✓		
1.5	C✓✓		10

QUESTION 1.2 ANALYSES OF TRANSACTIONS

1.2 Analyse the transactions of Fashion Boutique. The bank balance is favourable.

E.g. Cashed cheque to pay weekly wages of R500.

No.	Source Document	General Ledger		Subsidiary Ledger		Amt	A	O	L
		A/c Dr	A/c Cr	A/c Dr	A/c Cr				
E.g.	**Cheque Counterfoil**	**Wages**	**Bank**			**500**	**-**	**-**	**0**
1.2.1	Bank Statement ✓	Bank Charges✓	Bank✓			**270**	- ✓	- ✓	0
1.2.2	Bank Statement ✓	Bank✓	Loan: FBN Bank✓			**30000**	+ ✓	0	+ ✓
1.2.3	Original Invoice ✓	Trading stock✓	Creditors Control ✓		Atlantic Traders ✓	9 630 ✓✓	+ ✓	0	+ ✓
1.2.4	Duplicate Receipt ✓	Bank✓	Debtors Control✓		M. Naidoo✓	**3 150**	± / 0 ✓	0	0
		Discount Allowed✓	Debtors Control✓		M. Naidoo (No mark)	350 ✓✓	- ✓	- ✓	0
1.2.5	Cheque Counterfoil ✓	Petty Cash ✓	Bank ✓			960 ✓✓	± / 0 ✓	0	0
1.2.6	Duplicate Receipt ✓	Bank✓	Bad Debts Recovered ✓			**1 800**	+ ✓	+ ✓	0
1.2.7	Cheque Counterfoil ✓	Fixed Deposit: CB Bank ✓	Bank✓			**12 000**	± / 0 ✓	0	0
1.2.8	Bank statement / B.D/N ✓	Debtors' Control✓	Bank✓	M. Sony✓		**5 490**	± / 0 ✓	0	0
	Journal voucher ✓	Debtors Control✓	Discount Allowed ✓	M. Sony (must show – no mark)		170 ✓	+ ✓	+ ✓	0

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QUESTION 2 SALARIES

2.1 Salaries Journal of Mzansi Plastics for May 2016

EMPLOYEE	BASIC SALARY	BONUS	GROSS SALARY	DEDUCTIONS				TOTAL	NET SALARY	EMPLOYERS CONTRIBUTION			
				PAYE	PENSION	MEDICAL AID	UIF			PENSION	MEDICAL AID	UIF	
Omni	**14 400**	0	**14 400**	**1 400**	1 152 ✓	**1 000**	144 ✓	3 696	10 704 ☑	1 584 ✓	**1 000**	**144**	
Musi	**12 000**	0	**12 000**	**1 000**	**960**	**800**	**120**	2 880 ✓	9 120	**1 320**	**800**	**120**	
Sherwin	**13 000**	6 500	19 500 ✓	**1 200**	1 040 ✓	**900**	**130**	**3 270**	16 230 ☑	**1 430**	**900**	**130**	
			45 900	**3 600**	3 152	**2 700**	394 ☑		36 054 ☑	4 334	**2 700**	**394**	**10**

2.2 Indicate what amount would be paid to the Pension Fund for May 2016.

Pension Fund

3 152 ☑ + 4 334 ☑ = 7 486☑ (3 marks) **(Must be figures as per Salaries Journal)** **3**

2.3 Indicate what amounts would be debited to Salaries and Medical Aid Contribution accounts on 31 May 2016.

Salaries R45 900 ✓☑
Medical Aid Contributions R2 700 ✓ **3**

2.4.1 Analyse the salary scale of Omni in the columns provided in the answer book.

Year	Calendar year	Salary Notch (Yearly salary)	Increment
1		**135 200**	5 200 ✓
2	2012	140 400 ✓	5 200
3		145 600 ✓	5 200
4		150 800 ✓	11 000 ✓
5		161 800 ✓	11 000
6	2016	172 800 ✓	11 000
7		183 800 ✓	11 000
8		194 800 ✓	11 000

9 MARKS

2.4.2 Indicate in which year Omni was employed if he started with a salary of R140 400 per year.

2012 (year 2) ✓ 1 MARK

2.4.3 Give **ONE** possible reason why Omni was not appointed on the starting level of his salary scale.

Skills, Qualifications, Knowledge, Years' experience (any one) ✓ 1 MARK

2.4.4 What is Omni's salary notch for 2016?

R172 800 ✓ 1 MARK **12**

2.5	**Sherwin requested that his bonus be paid to him in cash and that it not be reflected on his salary advice slip. State ONE reason why this should not be done.**		
	Any ONE ✓✓ • It is unethical not to reflect the bonus as the employee has to pay tax on it. • It is the responsibility of the owner to deduct the PAYE and pay it to SARS. • The owner could be charged for fraud by SARS. • The owner has to account for all monies received and paid.		2

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QUESTION 3 JOURNALS AND CONTROL ACCOUNTS

3.1	State whether the statements is **TRUE** or **FALSE**.		
3.1.1	True ✓✓		
3.1.2	False ✓✓		
3.1.3	True ✓✓		
3.1.4	True ✓✓		
3.1.5	False ✓✓		**10**

3.2 General Journal of Super Traders for April 2016

Day	Details	Fol			Debtors' Control		Creditors' Control		
			Dr	Cr	Dr	Cr	Dr	Cr	
5	Interest Expense*✓	N	✓255						
	Dealer Co✓	CL		✓255				☑255	
7	M Moleki ✓	N	✓85		☑85				
	Interest Income** ✓	CL		✓85					
9	Repairs✓	N	7000						
	Vehicles ✓	B		7000					
13	Teens Ltd✓	CL	1300				✓1300		
	Tiny Tots Ltd✓	CL		1300				✓1300	
21	Consumables ✓	N	3600						
	Trading Stock✓	B		3600					
25	Bad debts ✓	N	✓1820						
	R Man ✓	DL		✓1820		☑1820			
29	Game Ltd✓	DL	900		✓900				
	Omega Ltd✓	DL		900		✓900			
29	Drawings ✓	B	150						
	Trading stock ✓	B		150					
					☑985	☑2720	☑1300	☑1 555	**33**

*** Interest Expense / Interest on overdue Creditors**
**** Interest Income / Interest on overdue Debtors**

General Ledger of Super Traders									
3.3.1		**Debtors' Control Account**							
April	1	Balance	b/d	✓24 900	April	30	Bank and discount allowed✓	CRJ	✓17 454
	31	Sales✓	DJ	✓12 942			Debtors' allowances✓	DAJ	✓820
		Bank ✓ (r/d/refund)	CPJ	✓747			Journal credits✓	GJ	☑2 720
		Journal Debits✓	GJ	☑985			Balance	c/d	☑18 580
				39 574					39 574
May	31	Balance	b/d	✓☑18580					

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3.3.2		**Creditors' Control**							
April	30	Bank and Discount received✓	CPJ	✓21 990	April	1	Balance	b/d	✓21 350
		Total Allowances✓	CAJ	✓1 850			Total Purchases✓	DJ	✓17 700
		Petty Cash✓	PCJ	✓350			Journal Credits✓	GJ	☑1 555
		Journal Debits✓	GJ	☑1 300					
		Balance	c/d	☑15 115					
				40 605					40 605
					May	1	Balance	b/d	✓☑15115

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3.3.3		**Trading Stock Account**							
April	1	Balance	b/d	✓38 460	April	30	Cost of sales✓	CRJ	✓12 754
	30	Bank✓	CPJ	✓10 736			Cost of sales✓	DJ	✓8 460
		Creditors' control✓	CJ	✓11 764			Creditors control✓	CAJ	✓984
		Cost of sales✓	DAJ	✓260			Consumables ✓	GJ	✓3 600
							Drawings✓	GJ	✓150
							Balance	c/d	☑35 272
				61 220					61 220
May	1	Balance	b/d	✓☑35272					

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QUESTION 4 LOANS AND INTEREST

4.1				Loan: Star Bank					
2016 Feb	29	Bank ✓	CPJ	✓54 000	2015 Mar	1	Balance	b/d	✓210 000
					2016 Feb	29	Interest on loan✓	GJ	✓35 700
		Balance	c/d	☑191 700					
				245 700					245 700
					Mar	1	Balance	b/d	☑191 700

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4.2	Calculate the capital repayment of the loan.		
	54 000 ✓ - 35 700 ✓ (see 4.1) = R18 300☑ OR (see 4.1) 210 000 – 191 700 = R18 300		**3**

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