

Province of the **EASTERN CAPE** EDUCATION

GRADE 11

NOVEMBER 2010

ACCOUNTING SPECIAL ANSWER BOOK

MARKS: 300

TIME: 3 hours

This answer book consists of 15 pages.

	AOOOONTIIN		(NOVENIDEN 2010)
QUESTION	MAX. MARKS	MARKS OBTAINED	MODERATION
1	32		
2	90		
3	45		
4	40		
5	43		
6	50		
TOTAL	300		

BANK RECONCILIATION

SANK RECONCILIATION ST	ATEMENT AS A	AT 31 JULY 2010	0

4	ACCOUNTING	1)	NOVEMBER 2010)	
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				Ц
				8
1.3	Give TWO examples of deductions on the ban (constitutes) bank charges.	k statement that	t makes up	
				2

xplain to the new cashier why you insist that a bank reconciliation must be one every month. (Three points)

32

6	ACCOUNTING	(NOVEMBER 2010

PARTNERSHIPS

2.1.1	GENERAL LEDGER OF LUMKA TRADERS

ASSET DISPOSAL ACCOUNT (N12)									
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INCOME STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2010

NCOME STATEMENT FOR THE TEAR ENDED 26 FEB	RUART ZUTU
Sales	
Cost of Sales	
GROSS PROFIT	

3
6

(NOVEMBER	2010) ACCOUNTING	7

NON-PROFIT ORGANISATIONS (CLUBS)

3.1.1	.1.1 GENERAL LEDGER OF BRAELYNN TENNIS CLUB MEMBERSHIP FEES ACCOUNT (N2)										
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											1 8
											ب
3.1.2		llect	tion of		nat she was managed. (/ in which ou think she	_
											4
3.1.3	Recor	nme	end TV	VO ways	in which th	ne situ	ıatio	n can be	improv	ed.	1
											ΙП
											2
											J

<u>12</u>	ACCOUNTING (NOVEMBER 2010)	
3.1.4	The treasurer was not sure about the total cash spent on Refreshments purchased. You are requested to assist her in determining this amount. (Workings must be shown to score part marks.)	8
3.1.5	The Chairperson feels that the Club should be making more money from the sale of refreshments. He is not happy about the kiosk manager being solely responsible for the control of the refreshments. Suggest TWO ways in which he can improve the internal controls of this function.	4
3.2	Fill in the amounts only in the appropriate columns.	

NO	RECEIPTS AN	ND PAYMENTS	INCOME AND	EXPENDITURE
NO	RECEIPTS	PAYMENTS	INCOME	EXPENDITURE
E.g	R180		R120	

		
	45	

14	ACCOUNTING	(NOVEMBER 2010

MANUFACTURING CONCERNS

4.1.	Calculate the total manufacturing overheads for the year.
	(Show workings in brackets.)

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4.2. GENERAL LEDGER OF ONTHEGO MANUFACTURING

	RAW MA	I ERIAL S	<u> </u>	<u>K A</u>	CCOUNT	
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WORK ON PROCESS STOCK ACCOUNT 4.2. 2

VEMBER 2010)		ACCOUNT	ING		<u> 15</u>	
						L
3.1 Calcula	te the number	of hage the h	usiness n	eded to proc	luce in order to	
break-e	ven.	or bags the b	usiness ne	seded to proc	luce in order to	
						-
						L
3.2 Based of	on your answer	r above, comi	ment on th	e level of pro	duction	
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BUDGETS

5.1 **DEBTORS COLLECTION SCHEDULE**

MONTHS	CREDIT SALES		JUNE	JULY
March				
April				
May				
June				
July				
TOTAL TO	BE COLLECT	ED PER MONTH		

1
0

5.2 CASH BUDGET OF CASSINGA TRADERS BUDGET PERIOD: JUNE 2010 TO JULY 2010

Cash Receipts:	JUNE	JULY
Cash Sales	51 000	
TOTAL RECEIPTS		
Cash Payments:		
Cash Purchases	30 000	
TOTAL PAYMENTS		
Cash Surplus/(Shortfall		

(NOVEMBE	R 2010) ACCOUNTING	17	
	BANK (Opening Balance)		J□
	BANK (Closing Balance)		
			- -
5.3.1	The owner feels that the debtors are not	heing managed efficiently	7
0.0.1	Give ONE point from the information pro		
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L			
5.3.2	Suggest ONE way in which the business	can improve the situation.	7
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L			_
5.4	Is the owner justified in decreasing his ca	apital contribution by R50 000?	
	Motivate your answer.		4
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INVENTORY SYSTEMS and TANGIBLE ASSETS

6.1.1 Analyse the transactions. Show (+) and/or (-) and the amounts under A, O and L

	GENERAL LEDGER			OWNERS	LIABILITIE	
NO	ACCOUNT DEBITED	ACCOUNT CREDITED	ASSETS	EQUITY	S	
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			<u> </u>			
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Sysie	m of recording st	ock! (Two amere	ences)			
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						4
	ollowing Account				5	
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<u> 20</u>	ACCOUNTING (NOVEMBER 2010)	
6.2.3	The owner feels that there is a lack of effective control over the business vehicles, and suspects that certain vehicles are being misused. In assessing the control of assets, what internal control aspects would you investigate? (Two points)	
		4

50

TOTAL: 300