



education

Department:  
Education  
PROVINCE OF KWAZULU-NATAL

**ACCOUNTING**  
**MARKING GUIDELINE**  
**JUNE 2019**

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 10**

**MARKS: 200**

**MARKING PRINCIPLES:**

1. 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. Full marks for correct answer. If answer incorrect, mark the workings provided.
3. 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).
4. 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.
5. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
6. Where penalties are applied, the marks for that section of the question cannot be a final negative.
7. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
8. Operation means 'Check operation'. 'One part correct' means 'Operation & one part correct'.  
Note: Check operation means must be +, -, x, or ÷ per candidates operation, but some items can be + or – such as stock deficit.
9. Be aware of candidates who provide valid alternatives beyond the marking guideline.

**This marking guideline consists of 7 pages.**

**QUESTION 1****1. VAT****1.1**

	<b>WORKINGS</b>	<b>ANSWER</b>	
(a)	$960 \checkmark \times 15/100 \checkmark$ Or $1\ 104 - 960$	$144 \checkmark$ One part correct	<b>3</b>
(b)	$60\ 490 \checkmark \times 15/115 \checkmark$	$7\ 890 \checkmark$ One part correct	<b>3</b>
(c)	$65\ 000 \checkmark \times 115/100 \checkmark$	$74\ 750 \checkmark$ One part correct	<b>3</b>
(d)	$720 \checkmark \times 100/15 \checkmark \checkmark$	$4\ 800 \checkmark$ One part correct	<b>4</b>
(e)	$112\ 240 \checkmark \times 15/115 \checkmark \checkmark = 14\ 670 - 825 \checkmark \checkmark$ <b>or</b> 3 marks    2 mark $14\ 670 - 825$	$13\ 845 \checkmark$ One part correct	<b>6</b>

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**1.2**

You are the internal auditor. The sole owner, Shukela, used a business cheque to buy a new car for R460 000 including VAT. This car is kept at home for his wife's use. Shukela says the vehicle must be recorded as a business asset and R60 000 must be recorded as a VAT to be claimed from SARS in the business' books.

**Explain what you would say to Shukela. Provide TWO points.**

Any valid point ✓✓✓ for unclear or incomplete answer 1 mark

<b>Point 1</b>	This act is unethical / illegal / fraud and may be charged of tax evasion ✓✓✓
<b>Point 2</b>	According to Business entity rule personal transactions of the owner must separated from business ones. ✓✓✓

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## QUESTION 2

2.1. CONCEPTS		
2.1.1.	D	✓
2.1.2.	A	✓
2.1.3.	E	✓
2.1.4.	C	✓
2.1.5.	B	✓

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## 2.2.1 SALARIES JOURNAL OF SEBENZA TRADERS ON 31 MARCH 2019

Employee	Gross Salary			9
	Basic	Bonus	Total	
M. Mange	30 800✓	30 800✓	61 600✓ One part correct	
S. Mazibuko	36 800✓	-	36 800✓ One part correct	
B. Mpisane	41 800✓✓	41 800✓ Same as basic	83 600✓ One part correct	

Employee	Deductions					Net Salary	24
	P.A.Y.E	Medical Aid Fund	Pension Fund	U.I.F	Total		
M. Mange	11 088✓✓	3 500✓	2 310✓✓	308✓	17 206✓ One part correct	44 394✓ GS-TD	
S. Mazibuko	9 200✓✓	4 800✓	2 760✓✓	368✓	17 128✓ One part correct	19 672✓ GS-TD	
B. Mpisane	23 408✓✓ Gross Salary x 0.28	5 900✓	3 135✓✓ Basic x 0.075	418✓	32 861✓ One part correct	50 739✓ GS-TD	

Employee	Employers Contributions			Total	18
	Medical Aid Fund	Pension Fund	U.I.F		
M. Mange	7 000✓✓	3 080✓✓	308✓	10 388✓ One part correct	
S. Mazibuko	9 600✓✓	3 680✓✓	368✓	13 648✓ One part correct	
B. Mpisane	10 800✓✓ Ded x 2	4 180✓✓ Basic x 0.1	418✓	15 398✓ One part correct	

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2.3	WORKINGS	ANSWER
2.3.1	48 000/12	4 000 ✓ <input checked="" type="checkbox"/> One part correct
2.3.2	No workings	2021 ✓
2.3.3	4 800/48 000 x 100	10% ✓ <input checked="" type="checkbox"/> One part correct
2.3.4	No workings	8 years ✓✓

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## QUESTION 3

## GENERAL LEDGER OF GUPTAS TRADERS ON 28 FEBRUARY 2018

## 3.1. TRADING ACCOUNT

2018 Feb	28	Cost of Sales✓ (640 000✓- 2 000✓✓)	638 000✓	2018 Feb	28	Sales✓ (1 280 000✓- 12 400✓- 3 000✓)	1 264 600✓
		Profit and Loss✓	626 600✓				
			<b>1 264 600</b>				<b>1 264 600</b>

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## 3.2. PROFIT AND LOSS ACCOUNT

2018 Feb	28	Water and electricity	35 400✓	2018 Feb	28	Trading Account✓	626 600✓
		Advertising	30 000✓			Rent Income(154 900✓- 13 300✓✓✓)	See 3.1 141 600✓
		Bad debts(11 300✓+800✓)	12 100✓			Interest on fixed deposit (4 200✓+1 400✓✓)	5 600✓
		Salaries(184 000✓+13 000 ✓+6 000✓+ 3 000✓) (184 000+19 000+3 000) 1 mark 2 marks 1 mark	206 000✓			Discount received	3 100✓
		Telephone ( 17 500✓+2 200✓)	19 700✓			Bad debts Recovered	900✓✓
		Stationery (23 200✓-1 400✓)	21 800✓				
		Insurance (44 000✓-4 200✓✓)	39 800✓				
		Discount allowed(3 800✓- 300✓✓)	3 500✓				
		Bank charges(2 300✓+400✓)	2 700✓				
		Stock Deficit(123 400✓+2 000✓)- 119 000✓)	6 400✓				
		Interest on loan(180 000✓- 53 100✓-150 000✓)	23 100✓				
		Depreciation	47 500✓				
		Capital Account✓	329 800✓				
			<b>777 800</b>				<b>777 800</b>

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## QUESTION 4

## 4.1

## GENERAL LEDGER OF KLWANA DEALERS

Dr		DEBTORS' CONTROL				B7		Cr	
Jun	1	Balance	b/d	✓13 460	Jun	30	Bank and discount allowed	CRJ	✓36 690
	30	Sales (51 560✓-2 210 ✓)	DJ	✓49 350			Debtors' allowances (13 520✓+ 280✓)	DAJ	✓13 800
		Bank (r/d)	CPJ	✓7 500			Journal credits (1 290✓+4790✓+1 110✓+1110✓)	GJ	✓8 300
		Journal debits (600✓+30✓)	GJ	✓630			Balance	c/d	12 150
				70 940					70 940
Jul	1	Balance	b/d	✓12 150					

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## 4.2

## DEBTORS' LIST FOR 30 JUNE 2019

DEBTORS			
M. Buthelezi (3 810✓ – 1 500✓)		✓	2 310
V. Supporta (4 790 ✓– 4 790✓)			* 0
P. Mntungwa (8 340✓ + 400✓✓)		✓	8 740
D. Mashaba (2 690✓ – 1 110✓ – 1 110✓ + 600✓ + 30✓)		✓	1 100
<b>OR</b> (2 690- 2 220 + 630)		✓	12 150
1 mark      2 marks      2 marks			

\*if workings are not provided allocate 2 marks to 0 or NIL  
Method marks for operation one part correct

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4.3

**By making reference to transaction no. 1 mention TWO control measures that should be implemented by the business before they can grant credit to customers.**

Any TWO valid points ✓✓✓ ✓✓✓

Obtain the following information from customers before approving

- . Salary advice slip or Proof of income
- . Proof of residence or Physical Address
- . Contact details of family member or friend
- . Bank statement i Bank balance
- . Identity document
- . Credit references or Credit history
- . Email address

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4.4

**Name TWO ways in which you can encourage debtors to pay their accounts on time.**

Any TWO valid points ✓✓✓ ✓✓✓ Part-marks for unclear or incomplete

- . Give discounts for early payments.
- . Charge interest on overdue accounts.
- . Send regular statements or reminders.
- . Do not sell to overdue debtors.

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**TOTAL MARKS: 200**