education

Department:
Education
REPUBLIC OF SOUTH AFRICA

SENIOR CERTIFICATE EXAMINATION – 2009
SENIORSERTIFIKAAT-EKSAMEN – 2009

ACCOUNTING/*REKENINGKUNDE*

STANDARD GRADE/*STANDAARD GRAAD*

MAY/JUNE/*MEI/JUNIE* 2009

FINAL/FINALE MEMORANDUM

This memorandum consists of 14 pages.
Hierdie memorandum bestaan uit 14 bladsye.

- No negative marking / Geen negatiewe merk.
- Accept valid alternative answers where appropriate / Aanvaar alternatiewelike antwoorde waar moontlik
- Ten mark variation from memorandum is acceptable / Tien punt verskil vanaf memorandum is aanvaarbaar.
- Full marks awarded if answer is correct (ignore working in such cases) Vol punte moet toegeken word as antwoord korrek is (ignoreer bewerkings in hierdie gevalle)

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QUESTION 1/*VRAAG 1*

BANK RECONCILIATION STATEMENT **(40 marks; 24 minutes)**
BANKVERSOENINGSTAAT ***(40 punte; 24 minute)***

1.1 CASH RECEIPTS JOURNAL OF MESHLO STORES – APRIL 2009 CRJ 4
KONTANTONTVANGSTEJOERNAAL VAN MESHLO WINKELS – APRIL 2009 KOJ 4

Doc No. *Dok no.*	Day *Dag*	Details *Besonderhede*	Bank *Bank*	Sundry accounts *Diverse rekeninge*	Fol *Fol*	Details *Besonderhede*
	30	**Total/*Totaal***	**36 785**	**36 785**		
241 ✓		Vorster Bowling Club *Vorster Rolbalklub*	950✓	950✓		Donation *Donasie*✓
		P. Masanga	1 400✓	1 400✓		Rent income *Huurinkomste*✓
		Amot Bank	36✓	36✓		Interest on current acc *Rente op lopende rek*✓
			39 171☑☑^			

Ignore first details column / Ignoreer eerste besonderhede kolom.
^ WW/WS

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1.1 CASH PAYMENT JOURNAL OF MESHLO STORES – APRIL 2009 CPJ 4
KONTANTBETALINGSJOERNAAL VAN MESHLO WINKELS – APRIL 2009 KBJ 4

Doc No. *Dok no.*	Day *Dag*	Details *Besonderhede*	Bank *Bank*	Sundry accounts *Diverse rekeninge*	Fol *Fol*	Details *Besonderhede*
	30	**Total/*Totaal***	**30 860**	**30 860**		
		Security Bank	2 500✓	2 500✓		Loan *Lening*✓
		Jimmy Insurers *Jimmy Versekeraars*	740✓	740✓		Insurance *Versekering*✓
		Amot Bank	333✓	333✓		Bank charges *Bankkoste*✓
		S. Kennedy	100✓	100✓		Debtors' control *Debiteurekontrole* ✓
			34 533☑☑^			

^ WW/WS

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1.2 BANK RECONCILIATION STATEMENT OF MESHLO STORES – 30 APRIL 2009 ***BANKVERSOENINGSTAAT VAN MESHLO WINKELS – 30 APRIL 2009***		
Cr. Balance according to bank statement *Kt. Saldo volgens bankstaat*		5 058✓✓
Cr. Outstanding deposit *Kt. Uitstaande deposito*		9 340✓✓
Dr. Outstanding cheques *Dt. Uitstaande tjeks* - 337	1 940✓✓	
- 422	693✓✓	
- 433	345✓✓	
- 455	642✓✓	
Dr. Balance according to bank account *Dt. Saldo volgens bankrekening*	10 778☑	(Inspection/Inspeksie)
	14 398 ☑ ^	14 398

*** Both figures /*Beide bedrae* ^ *w/w/ ws***
*** Ignore details. Mark only figures / Ignoreer beskrywings merk slegs bedrae.**

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TOTAL MARKS ***TOTALE PUNTE***
40

QUESTION 2/*VRAAG 2*

BUDGET **(50 marks; 30 minutes)**
BEGROTING ***(50 punte; 30 minute)***

2.1 DEBTORS' COLLECTION SCHEDULE OF GROENEWALD COMPUTERS FOR THE PERIOD JULY TO AUGUST 2009
DEBITEURE-INVORDERINGSKEDULE VAN GROENEWALD REKENAARS VIR DIE TYDPERK JULIE TOT AUGUSTUS 2009

	Credit sales ***Kredietverkope***	**July** ***Julie***	**August** ***Augustus***
June/*Junie*	110 000	49 500 ✓✓☑*	
July/*Julie*	120 000	60 000 ✓✓☑*	54 000 ✓✓☑*
August/*Augustus*	130 000		65 000 ✓✓☑*
^ w/w /w/s		109 500 ☑^	119 000
* Any figure *Enige bedrag*			

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2.2. CASH BUDGET FOR THE PERIOD JULY AND AUGUST 2009
KONTANTBEGROTING VIR DIE TYDPERK JULIE EN AUGUSTUS 2009

CASH RECEIPTS/*KONTANTONTVANGSTES*	**July / *Julie***	**August / *Augustus***
Cash sales / *Kontantverkope*	120 000✓☑*	130 000✓☑*
Collection from debtors's **(See 2.1)** ***Invorderings van debiteure*** ***(Sien 2.1)***	109 500☑	119 000☑
Rent income / *Huurinkomste*	1 500✓	1 650✓✓
Fixed deposit / *Vaste deposito*		20 000✓
	231 000☑^	270 650☑^
CASH PAYMENTS/*KONTANTBETALINGS*		
Cash purchases / *Kontantaankope*	74 000✓	82 000✓
Payments to creditors ***Betalings aan krediteure***	110 700✓☑*	113 400✓☑*
Advertisement / *Advertensies*	2 000✓	1 600✓
Operating expenses / *Bedryfsuitgawes*	4 000✓	4 000✓
Equipment / *Toerusting*	55 000✓	
	245 700☑^	201 000☑^
Surplus/*Surplus* / Shortfall/*Tekort*	(14 700) ☑^	69 650☑^
Balance at the beginning/*Saldo aan die begin*	(3 300) ✓	See July Sien Julie (18 000) ☑^
Balance at the end/*Saldo aan die einde*	(18 000) ☑^	51 650☑^

^ w/w w/s * any figure /*enige bedrag*

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2.2 THE FIXED DEPOSIT AT KENNY BANK MATURES ON THE 31 AUGUST 2009. PROVIDE TWO OPTIONS FOR THE BUSINESS.
DIE VASTE DEPOSITO BY KENNY BANK VERVAL OP 31 AUGUSTUS 2009. VERSKAF TWEE OPSIES VIR DIE ONDERNEMING.

Re-invest the money on a fixed deposit / *Herbelê die geld op 'n vaste deposito*	✓✓✓
Buy more on cash / *Koop meer kontant aan*	✓✓✓
Any acceptable answer / *Enige aanvaarbare antwoord*	

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TOTAL MARKS ***TOTALE PUNTE***
50

QUESTION 3./*VRAAG 3*
QUESTION 3.1/*VRAAG 3.1*

PARTNERSHIP **(70 marks; 43 minutes)**
VENNOOTSKAP ***(70 punte; 43 minute)***

3.1	**BEREZI TRADERS / *BEREZI HANDELAARS*** ***INCOME STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2009*** **INKOMSTESTAAT VIR DIE JAAR GEËINDIG 28 FEBRUARIE 2009**	
Sales / *Verkope* (850 800 ✓– 30 520✓)		✓820 280
Cost of sales / *Koste van verkope*		✓ (415 000)
Gross profit for the year / *Bruto wins vir die jaar*		☑^405 280
Other income / *Ander inkomste*		☑^26 155
Rent income /*Huurinkomste* (26 000✓ – 2 000✓)		✓24 000
Discount received / *Korting ontvang*		✓1 196
Bad debts recovered / *Oninbare skuld ingevorder* (704✓ + 180✓)		✓884
Provision for bad debt recovered ***Voorsiening vir oninbare skuld aansuiweringsrekening***		✓✓75
Gross income for the year / *Bruto inkomste vir die jaar*		☑^ 431 435
Operating expenses / *Bedryfsuitgawes*		☑^ (308 102)
Stationery / *Skryfbehoeftes* (14 456✓ – 2 222✓)		✓12 234
Packing material / *Verpakkingsmateriaal*		✓10 750
Salaries and wages / *Salarisse en lone*		✓187 400
Bad debts / *Oninbare skuld* (4 058✓ + 442✓)		✓4 500
Discount allowed / *Korting toegestaan*		✓1 900
Insurance /*Versekering* (17 084✓ – 725✓)		✓16 359
Water and electricity / *Water en elektrisiteit* (18 653✓ + 996✓)		✓19 649
Sundry expenses / *Diverse uitgawes*		✓10 730
Trading stock deficit /*Handelsvoorraadtekort* (76 500✓ – 76 000✓)		✓500
Depreciation / *Waardevermindering* (13 680✓ + 30 400✓✓)		✓44 080
Operating profit / *Bedryfswins*		☑^123 333
Interest income/*Rente-inkomste* (3 800 ✓+ 200✓)		✓4 000
Net income for the year/ *Netto wins vir die jaar*		☑^127 333

^ w/w w/s

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QUESTION3.2/*VRAAG* 3.2

3.2.1 CURRENT ACCOUNTS/*PRIVAATREKENINGE*

	B. Basjan	**N. Nogi**	**Total** ***Totaal***
Salaries *Salarisse*	150 000✓✓	141 600✓✓	291 600☑^
Interest on capital *Rente op kapitaal*	42 000✓	21 000✓	63 000☑^
Primary distribution *Primêre verdeling*	192 000	162 600	354 600
Final distribution *Finale verdeling* (Must be /*Moet 2:1)*	3 600☑^	1 800☑^	5 400☑^
Net income for the year *Netto inkomste vir die jaar*	195 600	164 400	360 000✓
Drawings *Onttrekkings*	(95 000) ✓✓	(44 500) ✓✓	(139 500) ☑^
	100 600	119 900	220 500
Balance at the beginning of the year *Saldo aan die begin van die jaar*	11 242✓✓	(15 076) ✓✓	(3 834) ☑^
Balance at the end of the year *Saldo aan die einde van die jaar*	111 842☑^	104 824☑^	216 666☑^

Alternative set outs are acceptable eg. If opening balance is placed at the top. Mark subtotals accordingly.
Alternatiewe formate is aanvaarbaar bv. Begin met openingsaldo's. Merk subtotale dien ooreenkomstig.
'^ w/w w/s

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TOTAL MARKS ***TOTALE PUNTE***
70

QUESTION 4/*VRAAG* 4

CLUB **(50 marks; 30 minutes)**
KLUB **(50 punte; 30 minute)**

4.1

Dr. **GENERAL LEDGER OF LEBONA DANCE CLUB** **Cr.**
Dt. ***ALGEMENE GROOTBOEK VAN LEBONA DANSKLUB*** ***Kt.***

MEMBERSHIP FEES ACCOUNT
LEDEGELDREKENING

2008 Jan.	1	Accrued income *Opgelope inkomste* ✓	600✓	2008 Jan.	1	Income received in advance *Vooruitontvange Inkomste* ✓	840✓
Dec. Des.	31	Income received in advance *Vooruitontvange Inkomste* ✓	720✓✓	Dec. *Des.*	31	Bank ✓	14 280✓
		Income and expenditure *Inkomste en uitgawe* ✓	14 400☑*			Membership fees written off ✓ *Ledegeld afgeskryf*	240✓✓
						Accrued income *Opgelope inkomste* ✓	360✓✓
			15 720				15 720

☑* any figure /enige bedrag

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4.2 **LEBONA DANCE CLUB / *LEBONA DANSKLUB***
STATEMENT OF RECEIPTS AND PAYMENT FOR THE YEAR ENDED 31 DECEMBER 2008
STAAT VAN ONTVANGSTES EN BETALINGS VIR DIE JAAR GEëINDIG 31 DESEMBER 2008

RECEIPTS/*ONTVANGSTES*		☑^35 530
Membership fees / *Ledegeld*✓		✓14 280
Entrance fees / *Intreegeld*✓		✓2 100
Refreshments sold / *Verversingsverkope*✓		✓✓18 200
Equipment sold / *Toerusting verkope*✓		✓950
PAYMENTS/*BETALINGS*		☑^ (55 790)
Honorarium✓		✓2 200
Bank charges / *Bankkoste*✓		✓390
Purchases of refreshments✓ *Aankope van verversings*		✓✓14 100
Donation / *Donasie*✓		✓3 450
Loan / *Lening*✓		✓3 000
Interest on loan / *Rente op lening*✓		✓2 250
Wages / *Lone*✓		✓✓8 000
Equipment / *Toerusting*✓		✓10 000
Sundry operating expenses / Diverse bedryfsuitgawes✓		✓12 400
Shortfall / *Tekort*		☑^(20 260)
Balance in the beginning *Saldo aan die begin*		**50 500**
Balance at the end / *Saldo aan die einde*		☑^ (30 240)

^ w/w w/s

Mark details and amount separately/ Merk beskrywings en bedrae apart.
Two column method may be used / If candidate tries to use horizontal format it must be marked
Twee kolom metode aanvaarbaar / Indien candidate die horisontale metode gebruik het moet dit gemerk word.

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TOTAL MARKS ***TOTALE PUNTE***
50

QUESTION 5/*VRAAG* 5

COMPANY **(50 marks; 30 minutes)**
MAATSKAPPY

(50 punte; 30 minute)

FIXED ASSETS/*VASTE BATES*

	Land and buildings ***Grond en geboue***	**Vehicles** ***Voertuie***	**Equipment** ***Toerusting***
Cost price at the beginning *Kosprys aan die begin*	**200 000**	**700 000**	174 000✓
Accumulated depreciation *Opgehoopte waardevermindering*	**(0)**	**(256 800)**	(52 600) ✓
Carrying value at the beginning *Drawaarde aan die begin*	**200 000**	**443 200**	121 400☑
MOVEMENT ***BEWEGING***			
Additional at cost ***Aankope teen kosprys***	40 000✓✓		119 600✓✓
Depreciation ***Waardevermindering***		(75 800) ✓✓	(22 300) ✓✓
Asset disposal ***Bateverkope***		(33 500) ✓✓	
Carrying value end *Drawaarde einde van jaar*	240 000☑^	333 900☑^	218 700☑^
Cost price at the end *Kosprys aan die einde*	240 000✓	505 500✓	293 600✓
Accumulated depreciation *Opgehoopte waardevermindering*	(0)	(171 600) ✓	(74 900) ✓

Ignore brackets. Check operation in each case. / Ignoreer hakies. Kyk na bewerkings in elke geval.
^ w/w w/s

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TRADE AND OTHER RECEIVABLES
HANDELS- EN ANDER ONTVANGBARE BEDRAE

Trade debtors / *Handelsdebiteure*	30 600✓
✓ Provision for bad debts / *Voorsiening vir oninbare skuld*	(1 430) ✓
	29 170☑^
✓ SARS (Income tax) / *SAID (Inkomstebelasting)* 48 600✓ – 41 600✓	7 000✓
Prepaid expenses / *Vooruitbetaalde uitgawe*	1 600✓
Accrued income / *Opgelope inkomste*	800✓
	38 570☑^

Ignore brackets. Check operation in each case. / Ignoreer hakies. Kyk na bewerkings in elke geval.
^ w/w w/s

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ORDINARY SHARE CAPITAL
GEWONE AANDELEKAPITAAL

AUTHORISED/*GEMAGTIG*	
Ordinary shares at R **___150 000____ *Gewone aandele van R* __5____**	**750 000**
ISSUED / *UITGEREIK*	
shares issued the previous year at R ____100 000_☑^__ *aandele uitgereik die vorige jaar teen R* ___5___	500 000☑^
shares issued during this year at R _____20 000_✓__ *aandele uitgereik gedurende die jaar teen R* __5____	100 000✓
shares at R on closing date ___120 000__✓__ *aandele teen R* ___5✓___ *op sluitingsdatum*	600 000✓^

^ w/w w/s

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TRADE AND OTHER PAYABLES
HANDELS- EN ANDER BETAALBARE BEDRAE

Trade creditors / *Handelskrediteure* (28 700 + 6 500)		35 200	✓✓
Accrued expenses / *Opgelope uitgawes*		4 670	✓✓
Income received in advance / *Vooruitontvange inkomste*		2 400	✓✓
Shareholders for dividends / *Aandeelhouers vir dividende*		24 000	✓✓
Current portion of loan/ Repayment of loan Korttermyn terugbetaling/ *Terugbetaling van lening*		20 000	✓✓
		86 270	☑^

^ w/w w/s

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TOTAL MARKS ***TOTALE PUNTE***
50

QUESTION/*VRAAG* 6

CLOSE CORPORATION **(40 marks; 25 minutes)**
BESLOTE KORPORASIE ***(40 punte; 25 minute)***

6.1

GENERAL LEDGER OF DAWLIZE CC
ALGEMENE GROOTBOEK VAN DAWLIZE BK

Dr. / ***Dt.*** — **MEMBERS' CONTRIBUTION** / ***LEDEBYDRAE*** — **Cr.** / ***Kt.***

2008 Jun.	30	Balance *Saldo*	234 200	2007 Jul.	1	Balance *Saldo*	168 000✓
				Sep.	3	Vehicles ✓ *Voertuie*	50 000✓
				Oct. Okt.	12	Equipment ✓ *Toerusting*	16 200✓
			234 200				234 200
				2008 Jul.	1	Balance *Saldo*	234 200☑^

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6.2

Dr. / ***Dt.*** — **SARS INCOME TAX** / ***SAID INKOMSTEBELASTING*** — **Cr.** / ***Kt.***

2007 Jul.	31	Bank ✓	22 200✓	2007 Jul.	1	Balance *Saldo*	22 200✓
Dec Des	29	Bank ✓	60 300✓	2008 Jun.	30	Income tax ✓ *Inkomstebelasting*	118 750✓
2008 Jun.	28	Bank ✓	55 200✓				
	30	Balance *Saldo*	3 250	☑^			
			140 950				140 950
				2008 Jul.	1	Balance *Saldo*	3 250☑^

☑^ w/w w/s

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6.3

Dr. / *Dt.*		DISTRIBUTION PAYABLE TO MEMBERS / *VERDELING BETAALBAAR AAN LEDE*		Cr. / *Kt.*			
2007 Jul.	28	Bank ✓	46 050✓	2007 Jul.	1	Balance *Saldo*	46 050✓
2008 Jun.	30	Balance *Saldo*	82 500	2008 Jun.	30	Distribution to members *Verdeling aan lede* ✓	82 500✓
			128 550				128 550☑^
				2008 Jul.	1	Balance *Saldo*	82 500☑^

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6.4

Dr / *Dt.*		LOAN TO D DAWIE / *LENING AAN D DAWIE*		Cr / *Kt.*			
2008 May Mei	30	Bank ✓	27 000✓	2008 Jun.	25	Salaries:Dawie *Salaris: Dawie* ✓	2 250✓
					30	Balance *Saldo*	24 750☑^
			27 000				27 000
2008 Jul.	1	Balance *Saldo*	24 750	☑^			

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6.5

Dr. / *Dt.*		APPROPRIATION ACCOUNT / *VERDELINGSREKENING*		Cr. / *Kt.*			
2008 Jun	30	Income tax *Inkomstebelasting* ✓	118 750☑*	2008 Jun	30	Profit and loss *Wins en verlies* ✓	342 000✓
		Distribution to members *Verdeling aan lede* ✓	82 500☑*			Retained income *Behoue inkomste* ✓	63 750✓
		Retained income *Behoue inkomste* ✓	204 500☑*				
			405 750				405 750

* any figure /enige bedrag

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TOTAL MARKS / *TOTAL PUNTE*
40

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