



DEPARTMENT OF EDUCATION
REPUBLIC OF SOUTH AFRICA

SENIOR CERTIFICATE EXAMINATION - 2005

ACCOUNTING

STANDARD GRADE

FEBRUARY/MARCH 2005

401-2/0

Marks: 300

3 Hours

This question paper consists of 17 pages.

ACCOUNTING SG
Question Paper & Answer Book



401 2 0

SG

X05



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INSTRUCTIONS

1. Answer ALL the questions.
2. A special ANSWER BOOK is provided in which to answer ALL questions.
3. Show ALL workings for part-marks to be allocated.
4. Read the instructions carefully and follow them precisely.
5. Candidates will forfeit marks for:
 - Important dates which are omitted
 - Use of non-standardised abbreviations
 - Over-writing of figures
 - Superfluous entries/foreign items/errors of principle
6. Non-programmable calculators may be used.
7. No pages must be removed from the answer book. The answer book caters for alternative formats of financial statements.
8. Use the information given in the table below as a guide when answering the question paper and try not to deviate from it.

QUESTION	TOPIC	MARKS	TIME GUIDE
1	Sports club	61	37 minutes
2	Close corporation	30	18 minutes
3	Budget	39	23 minutes
4	Company	55	33 minutes
5	Partnership	33	20 minutes
6	Ledger accounts	40	24 minutes
7	Bank reconciliation	42	25 minutes
	TOTAL	300	180 minutes

QUESTION 1**CLUB****(61 marks; 37 minutes)**

The information given below was extracted from the books of Newhaven Sports Club. The accounting period of the club ends on 31 December.

REQUIRED:

- 1.1 Membership Fees Account for the year ended 31 December 2003. (13)
- 1.2 Calculate the cost of refreshments bought on credit during the 2003 financial year. (4)
- 1.3 Refreshments Trading Account for the year ended 31 December 2003 (this account must reflect the profit/loss on the sale of refreshments). (12)
- 1.4 Statement of Income and Expenditure for the year ended 31 December 2003. (32)

INFORMATION:

- Opening balances on 1 January 2003

	Debit R	Credit R
Accumulated fund/Capital fund		196 000
Land and buildings at cost	190 000	
Equipment at cost	17 400	
Accumulated depreciation on equipment		6 800
Mortgage loan at Phambili Bank (15% p.a.)		24 000
Fixed deposit at Glenwood Bank (11% p.a.)	10 000	
Income received in advance/Deferred income (Membership fees)		400
Expense accrued/payable (Water and electricity)		180
Income accrued/receivable (Membership fees)	560	
Stock of refreshments on hand	1 050	
Creditors for refreshments		2 620
Bank	990	
	230 000	230 000

- **Summary of receipts and payments for the year ended 31 December 2003**

RECEIPTS	R
Membership fees	5 600
Tournament income	3 700
Entrance fees	1 750
Interest on fixed deposit	1 100
Donations	14 700
Refreshment sales	9 850
PAYMENTS	
Tournament expenses	4 200
Wages	16 900
Stationery	760
Water and electricity	2 100
Mortgage loan repayment (1 July 2003)	4 000
Bank charges	840
Equipment (30 September 2003)	5 600
Interest on mortgage loan	2 700
Refreshments purchased for cash	4 900
Interest on overdraft	540
Creditors for refreshments	3 870

- **Additional information and adjustments:**

1. Each new member pays an entrance fee of R250. Entrance fees are regarded as current income. All the new members joined at the beginning of the year.
2. Membership fees
 - 2.1 Membership fee is R80 per member per year.
 - 2.2 There were 75 members registered with the club as at 31 December 2002.
 - 2.3 Three members who had not yet paid their membership fees for 2002 were expelled from the club with effect from 1 January 2003. It was decided to write off the fees owed by them.
 - 2.4 Nine members have paid their 2004 fees in advance during 2003.
 - 2.5 17 members have not yet paid their membership fees for 2003.
3. A part repayment on the mortgage loan from Phambili Bank was made on 1 July 2003. Provide for the outstanding interest on mortgage loan.

4. On 31 December 2003 the following stock was on hand:
 - 4.1 Stationery, R100
 - 4.2 Refreshments, R800
5. Refreshments are bought for cash as well as on credit. An amount of R200 is owed to creditors for refreshments as at 31 December 2003.
All refreshments are sold for cash.
6. Additional equipment was purchased on 30 September 2003. Equipment is depreciated at 10% p.a. on the diminishing balance.
7. The water and electricity account for December 2003 of R240 has not yet been paid.
8. The club employs only one worker on a part-time basis. The wages were paid for 13 months.
9. The tournament showed a loss even though a sponsorship had been received and included in tournament income.

QUESTION 2

CLOSE CORPORATION

(30 marks; 18 minutes)

You are provided with information relating to Woodward CC, owned by members W. Wood and W. Ward. The financial year-end is 29 February 2004.

REQUIRED:

Draw up the following accounts in the General Ledger for the period 1 March 2003 to 29 February 2004. Balance/close off the accounts properly.

- 2.1 Members' contributions (7)
- 2.2 South African Revenue Services (Income tax) (12)
- 2.3 Loan from W. Wood (5)
- 2.4 Distribution to members (Nominal section) (6)

INFORMATION:

Balances on 1 March 2003:

Members' contributions	R290 000	Credit
South African Revenue Services (Income tax)	2 070	
Loan from W. Wood	28 500	
Distribution payable to members	23 800	

Transactions during the financial year:

March 2003

- 3 Paid the distribution of net income due to members, by cheque.
- 20 Received the income tax assessment of R2 070. Paid by cheque.
- 27 W. Wood provided a vehicle in order to increase his contribution to the business, R72 000.

August 2003

- 31 Issued a cheque to W. Wood for R6 500. R5 700 was for the part payment of the loan and the balance was for interest on loan.
Paid the first provisional income tax by cheque, R37 600.
An interim distribution of R50 000 was declared. Cheques were issued to the members.

February 2004

- 15 An amount of R10 000 was deposited by W. Ward into the account of the close corporation to increase his members' contribution.
- 29 Issued a cheque for R63 200 to SARS in respect of the second provisional income tax payment.
A further amount of R140 000 of the net income will be distributed equally between the members. This will be paid to the members in March 2004.

Additional information:

- Net profit for the year R320 000
- Income tax is levied at 30% of net profit.

QUESTION 3**CASH BUDGET****(39 marks; 23 minutes)**

The information below appeared in the records of Kimberley Traders.

REQUIRED:

Complete the following in respect of the financial period December 2004 and January 2005. Some of the figures have been entered for you. You are required to enter the missing figures.

3.1 Debtors Collection Schedule (6)

3.2 Cash Budget (total column not required) (33)

INFORMATION:

1. Extract from list of balances on 1 December 2004:

Bank overdraft	R 4 330
Fixed deposit: Bloem Bank (16% p.a.)	24 000
Loan: Spring Bank (20% p.a.)	36 000

2. Actual and budgeted figures:

	ACTUAL		BUDGETED	
	October	November	December	January
Credit sales	45 000	48 000	60 000	54 000
Cash sales	30 000	32 000	40 000	36 000
Credit purchases	22 000	23 000	30 000	25 000
Cash purchases	15 500	17 000	20 000	17 000

3. It is expected that amounts owed by debtors will be collected as follows:

- 30% in the same month in which the sales transaction takes place
- 50% in the month after the sale takes place
- 15% in the second month after the sale takes place
- 5% to be written off in the third month after the sale takes place

4. Sundry operating expenses will be incurred as follows:

- December R18 400
- January R19 000

5. The fixed deposit matures on 31 December 2004. Interest on fixed deposit is received at the end of every month.

6. The business will sell old equipment for R3 000 cash on 31 December 2004. New equipment will be purchased on credit for R34 000 on 2 January 2005. The suppliers will require a deposit of R4 000 on that day. The balance will be paid off over six months commencing February 2005.
7. Depreciation will amount to R11 000 per month from December 2004.
8. Credit purchases are paid in full in the month following the purchases transaction month. A discount of 5% is received for this payment.
9. On 1 September 2004 Kimberley Traders borrowed R36 000 from Spring Bank. Half of the loan will be repaid on 31 December 2004. Interest for December was calculated to be R600. Interest on the loan must be paid monthly.
10. The business employs three shop assistants at a salary of R4 000 each per month. On 31 December one of the assistants will leave the business. The other two assistants will receive increases in salary of R1 000 per month each with effect from 1 January 2005.
11. Part of the building is let at R2 500 per month. The rent received will increase by 15% on 1 January 2005.

QUESTION 4**COMPANY****(55 marks; 33 minutes)**

You are provided with information relating to Egoli Limited, a public company, registered with 500 000 ordinary shares of R2,00 each.

REQUIRED:

4.1 Balance Sheet on 29 February 2004 (16)

4.2 The following notes to the Balance Sheet on 29 February 2004:

- Fixed assets/Tangible assets (total column not required) (18)
- Trade and other receivables (6)
- Retained income (9)
- Trade and other payables (6)

Where notes are not required, show workings in brackets.

INFORMATION:**1. Some balances appearing in the General Ledger on 1 March 2003**

Ordinary share capital (R2,00 each)	250 000
Retained income	70 000
Land and buildings	200 000
Equipment	112 500
Accumulated depreciation on vehicles	22 800

2. Some balances appearing in the General Ledger after the year-end adjustments on 29 February 2004

Ordinary share capital (R2,00 each)	250 000
Retained income	?
Loan: Lehumo Bank	188 000
Land and buildings	200 000
Accumulated depreciation on vehicles	43 740
Fixed deposit: Metro Bank (matures in 2006)	60 000
Trading stock	81 870
Debtors control	58 700
Provision for bad debts	2 900
Bank (Debit balance)	27 500
Petty cash	900
Creditors control	45 500
SARS (Income tax) (Credit balance)	9 500
Prepaid expenses	2 600
Expenses accrued/Expenses in arrears payable	3 300
Income received in advance/Deferred income	2 130
Income accrued/receivable	1 300
Shareholders for dividends	?
Consumable stores on hand	15 600

3. Extract of accounts from the General Ledger

Vehicles (at cost)

2003 Mar. 1	Balance b/d	120 000			
2004 Jan. 31	Creditors control	90 000			
		210 000			

Accumulated depreciation on equipment

2004 Feb. 29	Asset disposal	40 000	2003 Mar. 1	Balance b/d	67 500
	Balance c/d	50 000	2004 Feb. 29	Depreciation	22 500
		90 000			90 000
			2004 Mar. 1	Balance b/d	50 000

Asset disposal

2004 Feb. 29	Equipment	50 000	2004 Feb. 29	Accumulated depreciation on equipment	40 000
	Profit on sale of asset	500		Bank	10 500
		50 500			50 500

4. Other information

The following information has been recorded and is included in the balances above:

- Income tax for the year, R89 600.
- Interim dividends paid, 100 cents per share.
- Final dividends recommended, 25 cents per share.
- Depreciation on equipment at 20% p.a. on cost.
(NOTE: No new equipment was purchased during the year.)
- Depreciation on vehicles at 20% p.a. on the diminishing balance method.
- Net profit before tax for the year was calculated to be R270 500 after all the adjustments.

QUESTION 5**PARTNERSHIP****(33 marks; 20 minutes)**

Vukane Hardware is a business with partners, S. Vuka and A. Pulane, selling building materials. The accounting period ends on 30 June 2004.

REQUIRED:

- 5.1 Calculation of the correct net profit (5)
- 5.2 Appropriation Account (15)
- 5.3 Current account: S. Vuka (13)

INFORMATION:**1. Balances appearing in the ledger on 30 June 2004**

Capital account: S. Vuka (1 July 2003)	150 000
Capital account: A. Pulane (1 July 2003)	250 000
Current account: S. Vuka (1 July 2003)	16 700 Cr
Current account: A. Pulane (1 July 2003)	8 200 Dr
Drawings: S. Vuka	158 125
Drawings: A. Pulane	40 325

2. Additional information

The bookkeeper has calculated the net profit to be R183 425 for the year. However, adjustments need to be made in respect of the following:

- An amount of R900 was paid and recorded on 1 May 2004. This is for an advertisement appearing in the local newspaper for a three-month period ending 31 July 2004.
- S. Vuka's drawings account was debited incorrectly with R125 cash. This should have been debited to petty cash (this was to restore the petty cash imprest).
- A. Pulane has drawn his salary of R5 500 per month for the whole year, but this has been debited to the Salaries Account, which was closed off to the Profit and Loss Account.

3. The partnership agreement stipulates the following:

3.1 The partners are entitled to the following monthly salaries:

S. Vuka - R7 500
A. Pulane - R5 500

3.2 Interest on capital is to be calculated at 15% per year.

3.3 Remaining profits are shared between S. Vuka and A. Pulane in the ratio 3:2 respectively.

QUESTION 6**LEDGER ACCOUNTS****(40 marks; 24 minutes)**

The two accounts below appeared in the General Ledger of Afro Jewellers. Certain details, folios and amounts have been omitted.

REQUIRED:

Study the accounts and answer the questions that follow.

INFORMATION:**GENERAL LEDGER OF AFRO JEWELLERS**

Debtors control

2004 Sept. 1	Balance	b/d	25 000	2004 Sept. 30	Bank and discount	CRJ	40 000
30	Sales	?	32 500		Debtors allowances	DAJ	2 500
	?	GJ	500		Balance	c/d	?
	Bank	CPJ	300				
			58 300				58 300
2004 Oct. 1	Balance	b/d	?				

Trading stock

2004 Sept. 1	Balance	b/d	44 000	2004 Sept. 30	Cost of sales	DJ	?
30	?	CJ	30 000		Cost of sales	?	22 000
30	Bank	CPJ	20 000		Balance	c/d	?
	Cost of sales	DAJ	1 000				
			95 000				95 000
2004 Oct. 1	Balance	b/d	?				

QUESTIONS ON DEBTORS CONTROL ACCOUNT:

- 6.1 Provide the folio for the amount of R32 500 on the debit side of the Debtors Control Account. (2)
- 6.2 Provide the details for the R500 on the debit side of the Debtors Control Account. (2)
- 6.3 Give TWO reasons that could have led to the Debtors Control Account being credited with the R2 500. (4)
- 6.4 How much did the debtors owe on 30 September 2004? (2)
- 6.5 The business allowed debtors R700 discount for prompt payment of their accounts. What is the actual amount received from them? (2)
- 6.6 The R300 on the debit side of the Debtors Control Account was posted from the Cash Payments Journal. Provide ONE example of a transaction to suit this entry. (2)
- 6.7 Name the source document for the entry of R40 000 on the credit side of the Debtors Control Account. (2)
- 6.8 At the end of the financial year, the Debtors Allowances Account will be closed and transferred to which account? (2)
- 6.9 What is the cost of goods sold on credit for the month of September 2004 if the business maintains a mark-up of 30% on cost of sales? (4)

QUESTIONS ON TRADING STOCK ACCOUNT:

- 6.10 Provide the folio for the R22 000 on the credit side of the Trading Stock Account. (2)
- 6.11 Does this business buy most of its stock for cash or on credit? Give a reason for your answer. (3)
- 6.12 Name the contra account for the R30 000 on the debit side of the Trading Stock Account. (2)
- 6.13 Why is the Trading Stock Account debited with R1 000? (2)
- 6.14 The business uses a mark-up of 30% on cost. Calculate the goods sold for cash. (4)
- 6.15 When preparing the financial statements, under which note to the Balance Sheet will you reflect trading stock? (2)
- 6.16 Does this business use the periodic or the perpetual (continuous) inventory system? Provide a reason for your answer. (3)

QUESTION 7**BANK RECONCILIATION****(42 marks; 25 minutes)**

Nebo Traders is a business that has a current banking account with Vhembe Bank.

REQUIRED:

- 7.1 Complete the Cash Receipts Journal and the Cash Payments Journal for March 2004. (23)
- 7.2 Post to the Bank Account and balance it on 31 March 2004. (7)
- 7.3 Prepare the Bank Reconciliation Statement on 31 March 2004. (12)

INFORMATION:**1. Entries in the Bank Reconciliation Statement on 29 February 2004**

	R
Overdraft per Bank Statement	3 220
Outstanding deposit	2 230
Outstanding cheques:	
No. 441	1 000
No. 471	670
No. 482	590
Overdraft according to the Bank account	3 250

2. Totals of Cash Journals for March 2004

Cash Receipts Journal		Cash Payments Journal	
Bank	Sundry accounts	Bank	Sundry accounts
21 500	21 500	12 677	12 677

- 3. The bookkeeper compared the Bank Statement of March 2004 with the Bank Reconciliation Statement of February 2004 and the Cash Journals of March 2004. The following differences were noticed:**
- 3.1 Items appearing in the Bank Statement of March 2004 but not in the journals:
- 3.1.1 Cheque No. 471 for R670.
 - 3.1.2 Cheque No. 482 for R950 had been incorrectly recorded in the CPJ as R590 for packing materials bought from Green-Packs Ltd.
 - 3.1.3 Deposit of R2 230.
 - 3.1.4 A monthly debit transfer of R2 000 into a savings account with Vhembe Bank.
 - 3.1.5 Amounts charged by the bank:
 - Cash handling fees, R25
 - Service fees, R125
 - Interest on bank overdraft, R63.
 - 3.1.6 A deposit made by a debtor, M. Moosa, for R700 into the bank account of Nebo Traders.
- 3.2 Items appearing in the Cash Journals of March 2004, but not in the Bank Statement:
- 3.2.1 A deposit of R4 560 dated 31 March 2004.
 - 3.2.2 Cheques issued:
 - No. 501 - R3 400
 - No. 522 - R1 070
- 3.3 Additional information
- 3.3.1 Cheque No. 441 for a donation of R1 000 was wrongly made payable to Mr. H. Brooks, instead of Cheshire Homes. It was decided to cancel the old cheque and replace it with a new cheque, No. 540, for R1 500. This new cheque is still in the post and has not been deposited. Make the necessary entries.
 - 3.3.2 The bank statement closed with a credit balance of R4 610.



DEPARTEMENT VAN ONDERWYS
REPUBLIEK VAN SUID-AFRIKA

SENIORSERTIFIKAAT-EKSAMEN - 2005

REKENINGKUNDE

STANDAARDGRAAD

FEBRUARIE/MAART 2005

401-2/0

Punte: 300

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Hierdie vraestel bestaan uit 17 bladsye.

ACCOUNTING SG
Question Paper & Answer Book



X05



Kopiereg voorbehou

HIERDIE BLADSY MOET BLANKO BLY

INSTRUKSIES

1. Beantwoord AL die vrae.
2. 'n Spesiale ANTWOORDEBOEK word voorsien waarin AL die vrae beantwoord moet word.
3. Toon AL die berekeninge sodat deelpunte toegeken kan word.
4. Lees die instruksies noukeurig deur en voer dit stiptelik uit.
5. Kandidate sal punte verbeur vir:
 - Weglating van belangrike datums
 - Gebruik van nie-gestandaardiseerde afkortings
 - Oormekaarskryf van syfers
 - Onnodige inskrywings/vreemde items/beginselfoute
6. Nie-programmeerbare sakrekenaars mag gebruik word.
7. Geen bladsye mag uit die antwoordeboek verwyder word nie. Die antwoordeboek maak voorsiening vir alternatiewe formate van die finansiële state.
8. Gebruik die inligting in die onderstaande tabel as 'n riglyn vir die beantwoording van die vraestel en probeer om nie daarvan af te wyk nie.

VRAAG	ONDERWERP	PUNTE	TYDSGIDS
1	Sportklub	61	37 minute
2	Beslote korporasie	30	18 minute
3	Begroting	39	23 minute
4	Maatskappy	55	33 minute
5	Vennootskap	33	20 minute
6	Grootboekrekenings	40	24 minute
7	Bankversoening	42	25 minute
TOTAAL		300	180 minute

VRAAG 1**KLUB****(61 punte; 37 minute)**

Die onderstaande inligting is geneem uit die boeke van Newhaven Sportklub.
Die rekenpligtige tydperk van die klub eindig op 31 Desember.

OPDRAG:

- 1.1 Ledegeldrekening vir die jaar geëindig 31 Desember 2003. (13)
- 1.2 Bereken die koste van verversings op krediet aangekoop gedurende die 2003 finansiële jaar. (4)
- 1.3 Verversingshandelsrekening vir die jaar geëindig 31 Desember 2003 (hierdie rekening moet die wins/verlies met die verkoop van verversings toon). (12)
- 1.4 Inkomste-en-uitgawestaat vir die jaar geëindig 31 Desember 2003. (32)

INLIGTING:

- **Beginsaldo's op 1 Januarie 2003**

	Debiet R	Krediet R
Opgehoopte fonds/Kapitaalfonds		196 000
Grond en geboue teen kosprys	190 000	
Toerusting teen kosprys	17 400	
Opgehoopte waardevermindering op toerusting		6 800
Verbandlening by Phambili Bank (15% p.j.)		24 000
Vaste deposito by Glenwood Bank (11% p.j.)	10 000	
Vooruitontvang/Uitgestelde inkomste (Ledegeld)		400
Opgelope uitgawes/betaalbaar (Water en elektrisiteit)		180
Opgelope inkomste/ontvangbaar (Ledegeld)	560	
Voorraad verversings voorhande	1 050	
Krediteure vir verversings		2 620
Bank	990	
	230 000	230 000

- **Opsomming van ontvangste en betalings vir die jaar geëindig 31 Desember 2003**

ONTVANGSTES	R
Ledegeld	5 600
Toernooi-inkomste	3 700
Intreegelde	1 750
Rente op vaste deposito	1 100
Donasies	14 700
Verversingsverkope	9 850
BETALINGS	
Toernooi-uitgawes	4 200
Lone	16 900
Skryfbehoeftes	760
Water en elektrisiteit	2 100
Verbandlening-terugbetaling (1 Julie 2003)	4 000
Bankkoste	840
Toerusting (30 September 2003)	5 600
Rente op verbandlening	2 700
Verversings aangekoop vir kontant	4 900
Rente op oortrokke bank	540
Krediteure vir verversings	3 870

- **Addisionele inligting en aansuiwerings:**

1. Elke nuwe lid betaal intreegeld van R250. Intreegeld word as lopende inkomste beskou. Alle nuwe lede het aan die begin van die jaar aangesluit.
2. Ledegeld
 - 2.1 Ledegeld is R80 per lid per jaar.
 - 2.2 Daar was 75 lede geregistreer by die klub op 31 Desember 2002.
 - 2.3 Drie lede wat nog nie hulle ledegeld vir 2002 betaal het nie is uit die klub geskors met ingang 1 Januarie 2003. Daar is besluit om die ledegeld deur hulle verskuldig, af te skryf.
 - 2.4 Nege lede het hulle ledegeld vir 2004 vooruitbetaal in 2003.
 - 2.5 17 lede het nog nie hulle ledegeld vir 2003 betaal nie.
3. 'n Gedeeltelike terugbetaling van die verbandlening van Phambili Bank is op 1 Julie 2003 gemaak. Maak voorsiening vir die uitstaande rente op verbandlening.

4. Op 31 Desember 2003 is die volgende voorraad voorhande:
 - 4.1 Skryfbehoeftes, R100
 - 4.2 Verversings, R800
5. Verversings word vir kontant sowel as op krediet gekoop. 'n Bedrag van R200 is aan krediteure vir verversings op 31 Desember 2003 verskuldig. Alle verversings word vir kontant verkoop.
6. Addisionele toerusting is op 30 September 2003 aangekoop. Waardevermindering op toerusting word teen 10% p.j. op die verminderende saldo afgeskryf.
7. Die water- en elektrisiteitsrekening vir Desember 2003 vir R240 is nog nie betaal nie.
8. Die klub het slegs een deeltydse werknemer in diens. Die lone is vir 13 maande betaal.
9. Die toernooi het steeds 'n verlies getoon, alhoewel 'n borgskap ontvang is wat by toernooi-inkomste ingesluit is.

VRAAG 2**BESLOTE KORPORASIE****(30 punte; 18 minute)**

Jy word voorsien van inligting met betrekking tot Woodward BK, met lede W. Wood en W. Ward. Die finansiële jaar eindig 29 Februarie 2004.

OPDRAG:

Stel die volgende rekenings in die Algemene Grootboek vir die tydperk 1 Maart 2003 tot 29 Februarie 2004 op. Saldeer/sluit die rekenings behoorlik af.

- | | |
|--|------|
| 2.1 Ledebydraes | (7) |
| 2.2 Suid-Afrikaanse Inkomste-diens (Inkomstebelasting) | (12) |
| 2.3 Lening van W. Wood | (5) |
| 2.4 Verdeling aan lede (Nominale afdeling) | (6) |

INLIGTING:**Saldo's op 1 Maart 2003:**

Ledebydraes	R290 000	Krediet
Suid-Afrikaanse Inkomste-diens (Inkomstebelasting)	2 070	
Lening van W. Wood	28 500	
Verdeling betaalbaar aan lede	23 800	

Transaksies gedurende die finansiële jaar:**Maart 2003**

- 3 Betaal die verdeling van netto inkomste aan lede verskuldig, per tjek.
 20 Ontvang die inkomstebelastingaanslag van R2 070. Betaal per tjek.
 27 W. Wood voorsien 'n voertuig om sy ledebydrae aan die besigheid te verhoog, R72 000.

Augustus 2003

- 31 Reik 'n tjek ter waarde van R6 500 aan W. Wood uit. R5 700 is ter gedeeltelike betaling van die lening en die res vir die rente op die lening.
 Betaal die eerste voorlopige inkomstebelasting per tjek, R37 600.
 'n Interim verdeling van R50 000 is verklaar. Tjeks is aan die lede uitgereik.

Februarie 2004

- 15 'n Bedrag van R10 000 is deur W. Ward gedeponeer in die rekening van die beslote korporasie om sy ledebydrae te verhoog.
 29 Reik 'n tjek vir R63 200 aan die SAID uit ten opsigte van 'n tweede betaling van voorlopige inkomstebelasting.
 'n Verdere bedrag van R140 000 van die netto inkomste sal gelykop verdeel word tussen die lede. Dit sal aan die lede in Maart 2004 betaal word.

Addisionele inligting:

- Netto wins vir die jaar R320 000
- Inkomstebelasting word teen 30% van die netto wins bereken.

VRAAG 3**KONTANTBEGROTING****(39 punte; 23 minute)**

Die onderstaande inligting verskyn in die boeke van Kimberley Handelaars.

OPDRAG:

Voltooi die volgende ten opsigte van die finansiële tydperk Desember 2004 en Januarie 2005. Sommige van die getalle is vir jou ingeskryf. Van jou word verwag om die ontbrekende getalle in te skryf.

3.1 Debiteure-invorderingskedule (6)

3.2 Kontantbegroting (totaal-kolom word nie verlang nie) (33)

INLIGTING:

1. Uittreksel uit lys saldo's op 1 Desember 2004:

Oortrokke bank	R 4 330
Vaste deposito: Bloem Bank (16% p.j.)	24 000
Lening: Spring Bank (20% p.j.)	36 000

2. Werklike en begrote getalle:

	WERKLIKE		BEGROTE	
	Oktober	November	Desember	Januarie
Kredietverkope	45 000	48 000	60 000	54 000
Kontantverkope	30 000	32 000	40 000	36 000
Krediet aankope	22 000	23 000	30 000	25 000
Kontant aankope	15 500	17 000	20 000	17 000

3. Die bedrae verskuldig deur debiteure sal na verwagting soos volg ingevorder word:

- 30% in dieselfde maand waarin die verkoopstransaksie plaasvind
- 50% in die maand nadat die verkope plaasgevind het
- 15% in die tweede maand nadat die verkope plaasgevind het
- 5% moet afgeskryf word in die derde maand nadat die verkope plaasgevind het

4. Diverse bedryfsuitgawes beloop soos volg:

- Desember R18 400
- Januarie R19 000

5. Die vaste deposito verval op 31 Desember 2004. Rente op vaste deposito word aan die einde van elke maand ontvang.

6. Die besigheid sal ou toerusting vir R3 000 kontant op 31 Desember 2004 verkoop. Nuwe toerusting sal op krediet vir R34 000 op 2 Januarie 2005 aangekoop word. Die verskaffers sal 'n deposito van R4 000 op dieselfde dag verlang. Die saldo sal oor ses maande betaal word met die eerste paaient in Februarie 2005.
7. Waardevermindering sal vanaf Desember 2004, R11 000 per maand beloop.
8. Krediet aankope word ten volle betaal die maand nadat die aankope plaasgevind het. 'n Korting van 5% is ontvang vir hierdie betaling.
9. Op 1 September 2004 het Kimberley Handelaars R36 000 van Spring Bank geleen. Die helfte van die lening sal op 31 Desember 2004 terugbetaal word. Rente vir Desember is bereken op R600. Rente op die lening moet maandeliks betaal word.
10. Die besigheid het drie winkelassistente in diens teen 'n salaris van R4 000 elk per maand. Op 31 Desember sal een assistent die besigheid verlaat. Die oorblywende twee assistente sal salarisverhogings van R1 000 elk per maand vanaf 1 Januarie 2005 ontvang.
11. 'n Deel van die gebou word teen R2 500 per maand verhuur. Die huur ontvang sal met 15% op 1 Januarie 2005 verhoog word.

VRAAG 4**MAATSKAPPY****(55 punte; 33 minute)**

Jy word voorsien van inligting wat betrekking het op Egoli Beperk, 'n publieke maatskappy geregistreer met 500 000 gewone aandele van R2,00 elk.

OPDRAG:

- 4.1 Balansstaat op 29 Februarie 2004 (16)
- 4.2 Die volgende notas tot die Balansstaat op 29 Februarie 2004:
- Vaste bates/Tasbare bates (kolom vir totale word nie verlang nie) (18)
 - Handels- en ander ontvangbare bedrae (6)
 - Behoue inkomste (9)
 - Handels- en ander betaalbare bedrae (6)

Waar notas nie verlang word nie, toon berekeninge tussen hakies.

INLIGTING:

1. **Sekere saldo's wat in die Algemene Grootboek op 1 Maart 2003 verskyn het**

Gewone aandelekapitaal (R2,00 elk)	250 000
Behoue inkomste	70 000
Grond en geboue	200 000
Toerusting	112 500
Opgehoopte waardevermindering op voertuie	22 800

2. **Sekere saldo's wat in die Algemene Grootboek verskyn het na die jaar-eindaansuiwerings op 29 Februarie 2004**

Gewone aandelekapitaal (R2,00 elk)	250 000
Behoue inkomste	?
Lening: Lehumo Bank	188 000
Grond en geboue	200 000
Opgehoopte waardevermindering op voertuie	43 740
Vaste deposito: Metro Bank (verval in 2006)	60 000
Handelsvoorraad	81 870
Debiteurekontrole	58 700
Voorsiening vir oninbare skulde	2 900
Bank (Debietsaldo)	27 500
Kleinkas	900
Krediteurekontrole	45 500
SAID (Inkomstebelasting) (Kredietsaldo)	9 500
Vooruitbetaalde uitgawes	2 600
Opgelope uitgawes/Uitgawes agterstallig/betaalbaar	3 300
Vooruitontvange/Uitgestelde inkomste	2 130
Opgelope inkomste/Inkomste ontvangbaar	1 300
Aandeelhouders vir dividende	?
Verbruiksgoedere voorhande	15 600

3. Uittreksel van rekenings in die Algemene Grootboek

Voertuie (teen kosprys)

2003 Mrt. 01	Saldo	a/b	120 000		
2004 Jan. 31	Krediteure- kontrole		90 000		
			210 000		

Opgehoopte waardevermindering op toerusting

2004 Feb. 29	Bateverkope		40 000	2003 Mrt. 01	Saldo	a/b	67 500
	Saldo	o/b	50 000	2004 Feb. 29	Waardevermindering		22 500
			90 000				90 000
				2004 Mrt. 1	Saldo	a/b	50 000

Bateverkope

2004 Feb. 29	Toerusting		50 000	2004 Feb. 29	Opgehoopte waardevermindering op toerusting		40 000
	Wins met verkoop van bate		500		Bank		10 500
			50 500				50 500

4. Ander inligting

Die volgende inligting is reeds geboekstaaf en is ingesluit in die bostaande saldo's:

- Inkomstebelasting vir die jaar, R89 600.
- Interim dividende betaal, 100 sent per aandeel.
- Finale dividende aanbeveel, 25 sent per aandeel.
- Waardevermindering op toerusting teen 20% p.j. op kosprys.
(LET WEL: Geen nuwe toerusting is gedurende die jaar aangekoop nie.)
- Waardevermindering op voertuie teen 20% p.j. op die verminderendesaldo-metode.
- Netto wins voor belasting vir die jaar is bereken op R270 500, nadat al die aansuiwerings in ag geneem is.

VRAAG 5**VENNOOTSKAP****(33 punte; 20 minute)**

Vukane Ysterware is 'n besigheid met vennote, S. Vuka en A. Pulane, wat boumateriale verkoop. Die rekenpligtige tydperk eindig 30 Junie 2004.

OPDRAG:

- 5.1 Berekening van die korrekte netto wins (5)
- 5.2 Verdelingsrekening (15)
- 5.3 Privaat rekening: S. Vuka (13)

INLIGTING:**1. Saldo's wat in die grootboek op 30 Junie 2004 verskyn**

Kapitaalrekening: S. Vuka (1 Julie 2003)	150 000
Kapitaalrekening: A. Pulane (1 Julie 2003)	250 000
Privaat rekening: S. Vuka (1 Julie 2003)	16 700 Kt
Privaat rekening: A. Pulane (1 Julie 2003)	8 200 Dt
Onttrekkings: S. Vuka	158 125
Onttrekkings: A. Pulane	40 325

2. Addisionele inligting

Die boekhouer het die netto wins vir die jaar bereken op R183 425.
Aansuiwerings behoort egter ten opsigte van die volgende gemaak te word:

- 'n Bedrag van R900 is betaal en geboekstaaf op 1 Mei 2004. Dit is vir 'n advertensie wat in die plaaslike koerant verskyn vir die drie-maande-tydperk geëindig 31 Julie 2004.
- S. Vuka se onttrekkingsrekening is foutiewelik gedebiteer met R125 kontant. Dit moes gedebiteer word teen kleinkas (dit was vir die herstel van die kleinkasvoorskot).
- A. Pulane het sy salaris van R5 500 per maand vir die hele jaar onttrek, dit is egter teen die Salarisrekening gedebiteer, wat na die Wins- en Verliesrekening afgesluit is.

3. Die vennootskapsooreenkoms bepaal die volgende:

3.1 Die vennote is geregtig op die volgende maandelikse salarisse:

S. Vuka - R7 500
A. Pulane - R5 500

3.2 Rente op kapitaal word bereken teen 15% per jaar.

3.3 Oorblywende winste word verdeel tussen S. Vuka en A. Pulane in die verhouding 3:2 respektiewelik.

VRAAG 6**GROOTBOEKREKENINGS****(40 punte; 24 minute)**

Die onderstaande twee rekenings verskyn in die Algemene Grootboek van Afro Juweliers. Sekere besonderhede, folio's en bedrae is weggelaat.

OPDRAG:

Bestudeer die rekenings en beantwoord die vrae wat volg.

INLIGTING:**ALGEMENE GROOTBOEK VAN AFRO JUWELIERS**

Debiteurekontrole

2004 Sept. 1	Saldo	a/b	25 000	2004 Sept. 30	Bank en korting	KOJ	40 000
30	Verkope	?	32 500		Debiteureafslag	DAJ	2 500
	?	AJ	500		Saldo	o/d	?
	Bank	KBJ	300				
			58 300				58 300
2004 Okt. 1	Saldo	a/b	?				

Handelsvoorraad

2004 Sept. 1	Saldo	a/b	44 000	2004 Sept. 30	Koste van verkope	DJ	?
30	?	KJ	30 000		Koste van verkope	?	22 000
30	Bank	KBJ	20 000		Saldo	o/d	?
	Koste van verkope	DAJ	1 000				
			95 000				95 000
2004 Okt. 1	Saldo	a/b	?				

VRAE OOR DIE DEBITEUREKONTROLEREKENING:

- 6.1 Voorsien die folio vir die bedrag van R32 500 aan die debietkant van die Debiteurekontrolerekening. (2)
- 6.2 Voorsien die besonderhede vir die R500 aan die debietkant van die Debiteurekontrolerekening. (2)
- 6.3 Gee TWEE redes waarom die Debiteurekontrolerekening met R2 500 gekrediteer is. (4)
- 6.4 Hoeveel het die debiteure op 30 September 2004 geskuld? (2)
- 6.5 Die besigheid het aan die debiteure R700 korting toegestaan vir stiptelike betaling van hulle rekenings. Wat is die werklike bedrag wat van hulle ontvang is? (2)
- 6.6 Die R300 aan die debietkant van die Debiteurekontrolerekening is vanaf die Kontantbetalingsjoernaal oorgeboek. Voorsien EEN voorbeeld van 'n transaksie wat by die inskrywing sal pas. (2)
- 6.7 Noem die brondokument vir die inskrywing van R40 000 aan die kredietkant van die Debiteurekontrolerekening. (2)
- 6.8 Teen watter rekening sal die Debiteure-afslagrekening aan die einde van die jaar afgesluit en oorgedra word? (2)
- 6.9 Wat is die koste van goedere op krediet verkoop vir die maand September 2004, indien die besigheid 'n winsopslag van 30% op koste van verkope handhaaf? (4)

VRAE OOR DIE HANDELSVOORRAADREKENING:

- 6.10 Voorsien die folio vir die R22 000 aan die kredietkant van die Handelsvoorraadrekening. (2)
- 6.11 Koop die besigheid die meeste van sy voorraad vir kontant of op krediet? Gee 'n rede vir jou antwoord. (3)
- 6.12 Noem die kontrarekening vir die R30 000 aan die debietkant van die Handelsvoorraadrekening. (2)
- 6.13 Hoekom is die Handelsvoorraadrekening met R1 000 gedebiteer? (2)
- 6.14 Die besigheid gebruik 'n winsopslag van 30% op kosprys. Bereken die goedere verkoop vir kontant. (4)
- 6.15 Onder watter nota in die Balansstaat sal jy handelsvoorraad weergee, wanneer jy die finansiële state opstel? (2)
- 6.16 Gebruik die besigheid die periodieke of die deurlopende voorraadstelsel? Gee 'n rede vir jou antwoord. (3)

VRAAG 7**BANKVERSOENING****(42 punte; 25 minute)**

Nebo Handelaars is 'n besigheid met 'n lopende bankrekening by Vhembe Bank.

OPDRAG:

- 7.1 Voltooi die Kontantontvangstejoernaal en die Kontant-betalingsjoernaal vir Maart 2004. (23)
- 7.2 Boek oor na die Bankrekening en saldeer dit op 31 Maart 2004. (7)
- 7.3 Stel die Bankversoeningstaat op 31 Maart 2004 op. (12)

INLIGTING:**1. Inskrywings in die Bankversoeningstaat op 29 Februarie 2004**

	R
Oortrokke saldo volgens Bankstaat	3 220
Uitstaande deposito	2 230
Uitstaande tjeks:	
Nr. 441	1 000
Nr. 471	670
Nr. 482	590
Oortrokke saldo volgens Bankrekening	3 250

2. Totale van Kontantjoernale vir Maart 2004

Kontantontvangstejoernaal		Kontantbetalingsjoernaal	
Bank	Diverse rekeninge	Bank	Diverse rekeninge
21 500	21 500	12 677	12 677

3. Die boekhouer het die Bankstaat vir Maart 2004 met die Bankversoeningstaat vir Februarie 2004 en die Kontantjoernale vir Maart 2004 vergelyk. Die volgende verskille het voorgekom:

- 3.1 Items wat in die Bankstaat vir Maart 2004 verskyn, maar nie in die joernale nie:
- 3.1.1 Tjek nr. 471 vir R670.
 - 3.1.2 Tjek nr. 482 vir R950 is verkeerdelik in die KBJ aangeteken as R590. Dit is vir verpakkingsmateriaal voorheen gekoop van Green-Packs Bpk.
 - 3.1.3 Deposito van R2 230.
 - 3.1.4 'n Maandelikse debietoorplasing van R2 000 na die spaarrekening met Vhembe Bank.
 - 3.1.5 Bedrae deur die bank gehef:
 - Kontantheringsheffing, R25
 - Diensgelde, R125
 - Rente op oortrokke bank, R63.
 - 3.1.6 'n Deposito van R700 deur 'n debiteur, M. Moosa, op die bankrekening van Nebo Handelaars gemaak.
- 3.2 Items wat in die Kontantjoernale vir Maart 2004 voorkom maar nie in die Bankstaat nie:
- 3.2.1 'n Deposito van R4 560 gedateer 31 Maart 2004
 - 3.2.2 Tjeks uitgereik:

-	Nr. 501	-	R3 400
-	Nr. 522	-	R1 070
- 3.3 Addisionele inligting
- 3.3.1 Tjek nr. 441 vir 'n donasie van R1 000 is verkeerdelik aan H. Brooks, in plaas van Cheshire Homes uitgereik. Daar is besluit om die ou tjek te kanselleer en dit te vervang met 'n nuwe tjek, nr. 540, vir R1 500. Die nuwe tjek is nog steeds in die pos en is nog nie gedeponeer nie. Maak die nodige inskrywings.
 - 3.3.2 Die bankstaat het afgesluit met 'n kredietsaldo van R4 610.