

ECONOMIC AND MANAGEMENT SCIENCES - GR 9

CONTROLLED TEST: ACCOUNTING

TERM 4

TIME: 60 MINUTES

TOTAL: 100 MARKS

QUESTION 1: Recording of transactions in journals [33 marks; 20 minutes]

INSTRUCTION:

1. Record the following transactions for August 2014, in the journals of Bling Stores:
 - 1.1. **Cash receipts journal** with analysis columns for:
Analysis of receipts; Bank; Sales; Cost of sales; Debtors control and Sundry accounts. (12)
 - 1.2. **Cash payments journal** with analysis columns for:
Bank; Trading inventory; Wages; Creditors control and Sundry accounts. (11)
 - 1.3. **Creditors journal** with analysis columns for:
Creditors control; Trading inventory; Packing material and Sundry accounts.
(Start with renumbered invoice no. 151) (5)
 - 1.4. **Debtors journal** (5)
2. Do not close off the journals, in other words, do not add up the columns!

INFORMATION:

1. The business uses a profit mark-up of 50% on cost price.
2. The following transactions occurred during August 2014:

- 2.1. Cash register role:

Day	Doc. no.	Amount	Cost of sales
5	CRR	R5 025,00	?

- 2.2. The following receipts were issued:

Day	Doc. no.	Amount	
1	211	R?	Owner, B Mabaso, increased her current capital contribution of R50 000 with 20%
12	212	R500,00	N. Nkosi, in settlement of account.

- 2.3. The following credit invoices were issued:

Day	Doc. no.	Amount	
5	121	R570,00	S. Sithole (Cost of sales, R380,00)
22	122	R330,00	N. Nkosi. (Cost of sales, R220,00)

- 2.4. The following credit invoices were received and already renumbered:

Day	Doc. no.	Amount	
6	432	R?	Bling Designs, for merchandise, R2 340,00. Received 10% trade discount.
25	433	R450,00	Super Bling Suppliers, for packing material.

2.5. The following cheques were issued:

Day	Doc. no.	Amount	
3	333	R610,00	Issued to CNA for pens, pencils, invoice books and reams of folio paper.
14	334	R800	In payment of the weekly wages.
20	335	R3 800,00	Merchandise purchased from Super Bling Suppliers.
27	336	R945,00	Municipality for water and electricity of the business.
28	337	R2 100,00	Super Bling Suppliers, in settlement of account.
30	338	R800,00	To SAWF as a personal donation from the owner.

QUESTION 2: Posting to ledgers

[59 marks; 35 minutes]

INSTRUCTION:

2.1. Open the following accounts in the General ledger and Creditors ledger of Super Traders on **1 April 2014** with the given balances / totals:

GENERAL LEDGER:

♦ Debtors control	(10)
♦ Creditors control	(11)
♦ Bank	(7)
♦ Sales	(7)
♦ Stationery	(10)

CREDITORS LEDGER

♦ Mega Suppliers	(14)
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2.2. Use the given journals (on p. 3 and 4) and post to the accounts opened in 2.1.

2.3. Balance / total the accounts, where necessary, on 30 April 2014.

INFORMATION:

The following information appeared in the books of Super Traders:

1. Balances and totals on 31 March 2014, in the General ledger:

BALANCE SHEET ACCOUNTS	R		NOMINAL ACCOUNTS	R	
Debtors control	1 633	00	Sales	150 000	00
Creditors control	?		Stationery	3 554	00

2. **Creditors list on 31 March 2014:**

Mega Suppliers	R 3 560,00
T&T Wholesalers	R 6 175,00
Move-it Distributors	<u>R 1 322,00</u>
	<u>R11 057,00</u>

3. The transactions for April 2014 are recorded as follows in the respective journals:

DEBTORS JOURNAL OF SUPER TRADERS - APRIL 2014

DJ 6

Doc. no	Day	Debtors	Fol.	Sales		Cost of sales	
224	1	S Shobe		550	00	275	00
225	15	P Pillay		1 340	00	670	00
226	29	R Roux		2 135	00	1 067	50
				4 025	00	2 012	50

CASH RECEIPTS JOURNAL OF SUPER TRADERS - APRIL 2014

CRJ6

Doc. no	Day	Details	Fol	Analysis of receipts		Bank	Sales	Cost of sales	Debtors control	Sundry accounts		
										Amount	Fol.	Details
413	1	S Shobe		860	-	860	-		860	-		
CRR	3	Sales		3 900	-	3 900	-	3 900	1 950	-		
CRR	6	Sales		4 500	-			4 500	2 250	-		
414		Z Zulu		1 250	-	5 750	-		1 250	-		
415	25	D Dreyer		10 000	-	10 000	-				10 000	Capital
						19 650	-	8 400	4 200	-	10 000	-

CREDITORS JOURNAL OF SUPER TRADERS - APRIL 2014

CJ6

Doc. no	Day	Creditors	Fol.	Creditors control	Trading inventory	Stationery	Sundry accounts			
							Amount	Fol.	Details	
445	2	Mega Suppliers		3 555	-	3 555	-			
446	11	Move-it Distributors		1 236	-	930	-	306	-	Packing material
447	25	Mega Suppliers		8 245	-	2 444	-	5 801	-	Equipment
				13 036	-	5 999	-	6 107	-	

CASH PAYMENTS JOURNAL OF SUPER TRADERS - APRIL 2014

CPJ6

Doc. no	Day	Name of payee	Fol	Bank		Trading inventory		Wages		Creditors control		Sundry accounts			
												Amount	Fol.	Details	
914	2	T&T Wholesalers		6 175	-					6 175	-				
915	9	Cash		1 500	-			1 500	-						Cash float
916	16	Mega Suppliers		4 650	-	2 000	-			2 000	-	650	-		Stationery
917	23	R Radebe		5 000	-							5 000	-		Drawings
918	30	SS Insurance		800	-							800	-		Insurance
919		Mega Suppliers		2 171	-	2 100	-					71	-		Stationery
				20 296	-	4 100	-	1 500	-	8 175	-	6 521	-		

QUESTION 3: General

[8 marks; 5 minutes]

Study the given Trading stock account and complete the instructions:

3.1. Fill in the missing information A, B and C. (6)

3.2. What is the value of the trading stock that was purchased on credit? (2)

**GENERAL LEDGER OF K&L REPAIRS
BALANCE SHEET ACCOUNT SECTION**

Dr					TRADING STOCK				B6		Cr	
Date		Details	Fol	Amount	Date		Details	Fol	Amount			
2014 Jun	1	Balance	b/d	5 120 -	2014 Jun	31	C	CRJ	4 330 -			
	31	A	CJ	4 125 -			Cost of sales	DJ	2 036 -			
		Bank	B	2 360 -								

TOTAL 100

ECONOMIC AND MANAGEMENT SCIENCES - GR 9

REVISION TEST: ACCOUNTING

TERM 4

TIME: 60 MINUTES

TOTAL: 100 MARKS

ANSWER SHEET

NAME: _____ **GR 9** _____

QUESTION 1: Recording of transactions in journals	[33 marks; 20 minutes]
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CASH RECEIPTS JOURNAL OF BLING STORES - AUGUST 2014

CRJ3

Doc. no	Day	Details	Fol	Analysis of receipts		Bank		Sales		Cost of sales		Debtors control		Sundry accounts		
														Amount	Fol.	Details

(12)

CASH PAYMENTS JOURNAL OF BLING STORES - AUGUST 2014

CPJ3

Doc. no	Day	Name of payee	Fol.	Bank		Trading inventory		Wages		Creditors control		Sundry accounts		
												Amount	Fol.	Details

(11)

CREDITORS JOURNAL OF BLING STORES - AUGUST 2014

CJ3

Doc. no	Day	Creditors	Fol.	Creditors control		Trading inventory		Packing material		Sundry accounts		
										Amount	Fol.	Details

(5)

DEBTORS JOURNAL OF BLING STORES - AUGUST 2014

DJ 3

Doc. no	Day	Debtors	Fol.	Sales	Cost of sales

(5)

QUESTION 2: Posting to ledgers [59 marks; 35 minutes]

**GENERAL LEDGER OF SUPER TRADERS
BALANCE SHEET ACCOUNT SECTION**

Dr				DEBTORS CONTROL				B5		Cr	
Date	Details	Fol	Amount	Date	Details	Fol	Amount				

(10)

Dr				CREDITORS CONTROL				B7		Cr	
Date	Details	Fol	Amount	Date	Details	Fol	Amount				

(11)

Dr				BANK				B8		Cr	
Date	Details	Fol	Amount	Date	Details	Fol	Amount				
2014 Apr	1	Balance	b/d	5 788	-						

(7)

NOMINAL ACCOUNT SECTION

Dr				SALES				N1		Cr
Date	Details	Fol	Amount	Date	Details	Fol	Amount			

(07)

Dr				STATIONERY				N5		Cr
Date	Details	Fol	Amount	Date	Details	Fol	Amount			

(10)

CREDITORS LEDGER OF SUPER TRADERS

MEGA SUPPLIERS

C2

Date	Details	Fol.	Debit (-)	Credit (+)	Balance

(14)

QUESTION 3: General	[8 marks; 5 minutes]
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3.1.	A	(2)	B	(2)	C	(2)
3.2.						(2)

TOTAL 100

ECONOMIC AND MANAGEMENT SCIENCES - GR 9

REVISION TEST: ACCOUNTING

TERM 4

TIME: 60 MINUTES

TOTAL: 100 MARKS

MEMORANDUM

QUESTION 1: Recording of transactions in journals **[33 marks; 20 minutes]**

CASH RECEIPTS JOURNAL OF BLING STORES - AUGUST 2014

CRJ3

Doc. no	Day	Details	Fol	Analysis of receipts		Bank		Sales		Cost of sales		Debtors control		Sundry accounts			
														Amount	Fol.	Details	
211	1	B Mabaso		10 000	✓	10 000	☑							10 000	☑	Capital✓	
KRR	5	Cash / Sales		5 025	-	5 025	✓	5 025	✓	3 350	✓	✓					
212	12	N Nkosi		500	-	500	✓					500	✓				
✓				✓ underlined													

(12)

CASH PAYMENTS JOURNAL OF BLING STORES - AUGUST 2014

CPJ3

Doc. no	Day	Name of payee	Fol	Bank		Trading inventory		Wages		Creditors control		Sundry accounts		
												Amount	Fol.	Details
333	3	CNA		610	-							610	✓	Stationery✓
334	14	Cash✓		800	-			800	✓					
335	20	Super Bling Suppliers		3 800	-	3 800	✓							
336	27	Municipality		945	-							945	✓	Water and electricity✓
337	28	Super Bling Suppliers		2 100	-					2 100	✓			
338	30	SAWF		800	-							800	✓	Drawings✓
✓														

(11)

CREDITORS JOURNAL OF BLING STORES - AUGUST 2014

CJ3

Doc. no	Day	Creditors	Fol.	Creditors control		Trading inventory		Packing material		Sundry accounts		
										Amount	Fol.	Details
432	6	Bling Designs		2 106✓	✓	2 106	☑					
433	25	Super Bling Suppliers		450	-			450	✓			
✓												

(5)

DEBTORS JOURNAL OF BLING STORES - AUGUST 2014

DJ 3

Doc. no	Day	Debtors	Fol.	Sales		Cost of sales	
161	5	S Sithole		570✓	00	380✓	00
162	22	N Nkosi		330✓	00	220✓	00
✓							

(5)

**GENERAL LEDGER OF SUPER TRADERS
BALANCE SHEET ACCOUNT SECTION**

Dr				DEBTORS CONTROL				B5		Cr	
Date		Details	Fol	Amount		Date	Details	Fol	Amount		
2014 Apr	1	Balance	b/d	1 633	✓	2014 Apr	Bank ✓	CRJ6	2 110	✓	
	30	Sales ✓	DJ6	4 025	✓		Balance	c/d	3 548	☑	
				5 658	-				5 658	-	
2014 May	1	Balance	b/d	3 548	☑		Dates ✓ Fol ✓				

Balances c/d en b/d used correctly ✓ (10)

Dr				CREDITORS CONTROL				B7		Cr	
Date		Details	Fol	Amount		Date	Details	Fol	Amount		
2014 Apr	30	Bank ✓	CPJ6	8 175	✓	2014 Apr	← ✓ → Balance	b/d	11 057	-	
		Balance	c/d	15 918	☑		Sundry purchases ✓	CJ6	13 036	✓	
				24 093	-				24 093	-	
		Dates ✓ Fol ✓				2014 May	Balance	b/d	15 918	☑	

Ignore c/d and b/d (11)

Dr				BANK				B8		Cr	
Date		Details	Fol	Amount		Date	Details	Fol	Amount		
2014 Apr	1	Balance	b/d	5 788	-	2014 Apr	Total payments ✓	CPJ6	20 296	✓	
	30	Total receipts ✓	CRJ6	19 650	✓		Balance	c/d	5 142	☑	
				25 438	-				25 438	-	
2014 May	1	Balance	b/d	5 142	☑		Fol ✓				

Ignore c/d and b/d (7)

NOMINAL ACCOUNT SECTION

Dr				SALES				N1		Cr	
Date		Details	Fol	Amount		Date	Details	Fol	Amount		
						2014 Apr	Balance	b/d	150 000	✓	
							Bank ✓	CRJ6	8 400	✓	
							Debtors control ✓	DJ6	4 025	✓	
							Fol ✓		162 425	☑	

(7)

Dr					STATIONERY					N5		Cr	
Date		Details	Fol	Amount		Date		Details	Fol	Amount			
2014	1	Balance	b/d	3 554	✓								
	16	Bank✓	CPJ6	650	✓								
	30	Bank✓	CPJ6	71	✓								
		Creditors control✓	CJ6	930	✓								
Dates ✓			Fol ✓	5 205	☑								

(10)

CREDITORS LEDGER OF SUPER TRADERS

MEGA SUPPLIERS

C2

Date		Details	Fol.	Debit (-)		Credit (+)		Balance	
2014	1	Account rendered✓						3 560	✓
	2	Invoice 445✓	CJ6			3 555	✓	7 115	☑
	16	Cheque 916✓	CPJ6	2 000	✓			5 115	☑
	25	Invoice 447✓	CJ6			8 245	✓	13 360	☑
Dates ✓			Fol✓						

NB: If no entry was made on 30 April of R2 171 (CPJ) allocate 1 mark ✓

(14)

QUESTION 3: General	[8 marks; 5 minutes]
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3.1.	A - Creditors control✓✓	B - CPJ✓✓	C - Cost of sales✓✓
3.2.	R4 125✓✓		

TOTAL 100