



Education and Sport Development

Department of Education and Sport Development
 Departement van Onderwys en Sport Ontwikkeling
 Lefapha la Thuto le Tihabololo ya Metshameko

NORTH WEST PROVINCE

SCHOOL: _____

LEARNER: _____

GRADE 11

ACCOUNTING

JUNE 2016

ANSWER BOOK

QUESTION	TOTAL MARKS	LEARNER MARK	MODERATOR
1	65		
2	65		
3	50		
4	50		
5	45		
6	25		
TOTAL	300		

This answer book consists of 14 pages

QUESTION 1**1.1 Write only the term next to the question number**

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

1.2.1 Cash Receipts Journal – 30 November 2016

Day	Details	Bank	Sundry Accounts	
			Amount	Details
	Total	174 890	174 890	

7

1.3.2 Identify TWO problems with the cash slips and the deposit thereof. Give a possible reason why it happened and use amounts/figures to substantiate your point. Give advice to solve each of the problems, use different advice for each problem.

PROBLEM WITH REASON	ADVICE
Problem: Reason:	Advice:
Problem: Reason:	Advice:

8

1.4

No.	Creditors' Ledger of Wonnie Stores	Statement of account received from Wondekop Ltd
Balance	112 820	182 150
A	- 9 000	- 9 000
B		
C		
D		
E		
F		
G		
H		

15

65

3.2 Trade and other receivables

11

65

3.2 Accounting equation

	Assets	Equity	Liabilities
e.g	- 500	- 500	0
3.2.1			

12

50

- 4.1.3 There was a burglary on 29 December 2016. Some track suits were stolen. Give TWO internal control measures to prevent it in the future.

4

4.2 Analyses of transactions

No.	Receipts	Payments	Income	Expenses
4.2.1				
4.2.2				
4.2.3				
4.2.4				
4.2.5				
4.2.6				

18

50

QUESTION 5

5.1 Dr		Asset Disposal Account				N6		Cr
2016 Sept	1			2016 Sept	1			

11

5.2	Fixed/Tangible Assets	Land and Buildings	Vehicles	Equipment
	Carrying value at the beginning of the year	400 000	224 000	60 000
	Cost	400 000	300 000	80 000
	Accumulated Depreciation	(0)	(76 000)	(20 000)
	Movements:			
	Carrying value at the end of the year			
	Cost			
	Accumulated Depreciation			

20

- 5.3 The Land and Buildings were revalued on 1 March 2016 and the market value was R700 000, the financial records reflects R400 000. Which GAAP Principle is applicable?

2

- 5.2 Identify ONE problem in relation to each branch, quoting figures to support the problem. In each case, offer Tienie advice on how to solve the problem.

BRANCH	COMMENT	ADVICE
BRITS		
CENTURION		
HATFIELD		

12

45

QUESTION 6**6.1.1 Calculate the mark up percentage**

4

6.1.2 Calculate the solvency ratio

4

6.1.3 Calculate the debt equity ratio

4

6.2.1 Calculate the current ratio**Comment**

6

6.2.2 Average stock turnover rate**Comment**

7

25

TOTAL: 300