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| Province of the  EASTERN CAPE  EDUCATION  **DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)**  **HOME SCHOOLING SELF-STUDY MARKING GUIDELINES**   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **SUBJECT** | **ACCOUNTING** | **GRADE** | 10 | **DATE** | 11 May 2020 | | **TOPIC** | **Term 2 Content** |  | | | | |

The following information was taken from the books of Hlophe Traders.

REQUIRED:

* 1. Prepare the Trading Account
  2. Prepare the Profit and Loss Account

**Information**

**HLOPHE TRADERS**

**PRE-ADJUSTMENT TRIAL BALANCE ON 28 FEBRUARY 2020**

|  |  |  |
| --- | --- | --- |
|  | **Debit** | **Credit** |
| **Balance Sheet Accounts Section** |  |  |
| Capital (1 March 2019) |  | 900 000 |
| Drawings | 72 000 |  |
| Loan: Ace Bank |  | 280 000 |
| Land and Buildings | 610 000 |  |
| Vehicles | 320 000 |  |
| Equipment | 170 000 |  |
| Trading Inventory | 90 000 |  |
| Debtors Control | 33 000 |  |
| Creditors Control |  | 60 000 |
| Bank | 78 800 |  |
|  |  |  |
| **Nominal Account Section** |  |  |
| Sales |  | 648 000 |
| Cost of Sales | 360 000 |  |
| Debtors Allowances | 5 000 |  |
| Rent Income |  | 66 000 |
| Commission Income |  | 25 600 |
| Interest Income |  | 2 100 |
| Salaries and Wages | 160 000 |  |
| Vehicle Expenses | 17 000 |  |
| Advertising | 6 500 |  |
| Stationery | 4 100 |  |
| Water and Electricity | 4 800 |  |
| Interest Expense | 39 200 |  |
| Sundry Expenses | 11 300 |  |
|  | **1 981 700** | **1 981 700** |

**ACCOUNTING GRADE 10 FINAL ACCOUNTS ACTIVITY 1 – ANSWER BOOK**

**QUESTION 1**

**1.1 GENERAL LEDGER OF HLOPHE TRADERS**

**TRADING ACCOUNT**

|  |  |  |  |  |  |  |  |  |  |
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**1.2 PROFIT AND LOSS ACCOUNT**

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