 Province of the

EASTERN CAPE

EDUCATION

**DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)**

**HOME SCHOOLING SELF-STUDY**

 **MARKING GUIDELINES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SUBJECT** | ACCOUNTING | **GRADE** | 10 | **DATE** |  |
| **TOPIC** | PRE-ADJUSTMENT TRIAL BALANCE & POST-ADJUSTMENT TRIAL BALANCE | **Term**  | 2 | **Week** | 8 |
| **TIME ALLOCATION** | 1 Week  |

|  |
| --- |
| **TIPS TO KEEP HEALTHY** |
|  |  |
| 1. | **WASH YOUR HANDS** thoroughly with soap and water for at least 20 seconds. Alternatively, use hand sanitizer with an alcohol content of at least 60%. |
|  |  |
| 2. | **PRACTICE SOCIAL DISTANCING** – keep a distance of 1m away from other people. |
|  |  |
| 3. | **PRACTISE GOOD RESPIRATORY HYGIENE**: cough or sneeze into your elbow or tissue and dispose of the tissue immediately after use. |
|  |  |
| 4. | **WEAR A MASK AND TRY NOT TO TOUCH YOUR FACE.** The virus can be transferred from your hands to your nose, mouth and eyes. It can then enter your body and make you sick. |
|  |  |
| 5. | **STAY AT HOME.**  |

 |
| **INSTRUCTIONS** | See requirements per activity |
| **RESOURCES** | **USE YOUR TEXTBOOK(S) & PREVIOUS ACTIVITIES** |

Activity 1- Accrued income & Accrued expense

1.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Account debited | Account credited | Amount | A= | OE + | L |
|  | Drawings | Trading stock | R4 500 | - | - | 0 |
|  | Trading stock deficit | Trading stock | R13 900 | - | - | 0 |
|  | Accrued income  | Rent income  | R6 000 | + | + | 0 |
|  | Accrued income | Commission income | R 3 300 | + | + | 0 |
|  | Water & electricity  | Accrued expense  | R1 230 | 0 | - | + |
|  | Salaries  | Accrued expense  | R2 500 | 0 | - | + |
|  | Depreciation  | Acc. Dep on equipment | R20 700 | - | - | 0 |

2. POST ADJUSTMENT TRIAL BALANCE: 28 February 2020

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance sheet account section** | **FOLIO** | **Debit** | **Credit** |
| Capital  |  |  | 436 900 |
| Drawings (340 000 + 4 500) |  | 344 500 |  |
| Equipment  |  | 207 000 |  |
| Accumulated depreciation on equipment (133 000 + 20 700) |  |  | 153 700 |
| Trading stock (178 400 - 4 500 – 13 900) |  | 160 000 |  |
| Creditors control |  |  | 110 500 |
| Fixed deposit : 6% p.a. |  | 160 000 |  |
| Accrued income |  | 9 300 |  |
| Accrued expense |  |  | 3 730 |
| **Nominal account section**  |  |  |  |
| Sales (1 200 000 - 7 200) |  |  | 1 192 800 |
| Cost of sales |  | 790 000 |  |
| Rent income (66 000 + 6 000) |  |  |  72 000 |
| Commission income (9 900 + 3 300) |  |  |  13 200  |
| Trading stock deficit  |  | 13 900 |  |
| Salaries and wages (233 000 + 2 500) |  | 235 500 |  |
| Advertising  |  | 15 000 |  |
| Water and electricity (25 700 + 1 230) |  | 26 930 |  |
| Depreciation on equipment |  | 20 700 |  |
|  |  |  |  |
|  |  | 1 982 830  | 1 982 030 |

Activity 2 – answer book

1.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Account debited | Account credited | Amount | A= | OE + | L |
|  | Bad debts | Debtors control | 900 | - | - | 0 |
|  | Rent income | Income received in advance | 3000 | 0 | - | + |
|  | Interest income | Income received in advance | 1 200 | 0 | - | + |
|  | Prepaid expense | Insurance | 550 | + | + | 0 |
|  | Prepaid expense | Advertising | 120 | + | - | 0 |
|  | Depreciation  | Acc depr on vehicle | 50 000 | - | - | 0 |
|  | Trading stock deficit | Trading stock | 780 | - | - | 0 |

2. Post-Adjustment trial balance

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance sheet account section** | **Folio** | **Debit** | **Credit** |
| Capital  |  |  | 200 840 |
| Drawings  |  | 10 520 |  |
| Vehicle  |  | 410 000 |  |
| Accumulated depreciation on vehicle (160 000 + 50 000)  |  |  | 210 000 |
| Trading stock  |  | 45 000 |  |
| Debtors control ( 38 690 – 900 )  |  | 37 790 |  |
| Fixed deposit: 6% p.a. |  | 60 000 |  |
| Income received in advance (3 000 + 1200) |  |  | 4 200 |
| Prepaid expense (550 + 120) |  | 670 |  |
| **Nominal account section**  |  |  |  |
| Sales (876 000 -16 000) |  |  | 860 000 |
| Cost of sales |  | 490 000 |  |
|  Bad debts 6 700 +900) |  |  7 600 |  |
| Interest on fixed deposit (12 000 – 1 200) |  |  |  10 800 |
|  Rent income (39 000 - 3000) |  |  | 36 000 |
| Advertising (3000 - 120) |  |  2 880 |  |
| Insurance (7150 - 550) |  |  6 600 |  |
| Depreciation 410 000-160 000 =250 000\* 20%= 50 000 |  |  50 000 |  |
| Trading stock deficit (45 780 -45 000) |  |  780 |  |
| Salaries and wages  |  | 200 000 |  |
|  |  | 1 321 840 | 1 321 840 |

Activity 3

SPREADSHEET: 28 February 2020

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Balance sheet account section** | **Debit**  | **Credit**  | **Debit** | **Credit** | **Debit** | **Credit** |
| Capital  |  | 50 000 |  |  |  | 50 000 |
| Vehicle | 90 000 |  |  |  | 90 000 |  |
| Equipment | 25 000 |  |  |  | 25 000 |  |
| Accumulated depreciation on vehicle |  | 33 500 |  | 11 300 |  | 44 800 |
| Accumulated depreciation on equipment |  | 10 480 |  |  2 500 |  | 12 980 |
| Creditors control |  | 48 417 |  |  |  | 48 417 |
| Trading stock | 23 200 |  |  | 1 300 | 21 900 |  |
| Fixed deposit: 13% p.a. | 10 000 |  |  |  | 10 000 |  |
| Income received in advance |  |  |  | 2 500  |  | 2500 |
| Accrued income |  |  | 325 |  | 325 |  |
| Accrued expense (533 + 480) |  |  |  | 1 013 |  | 1 013 |
| Prepaid expense |  |  | 144 |  | 144 |  |
| **Nominal account section**  |  |  |  |  |  |  |
| Rent income |  | 17 500 | 2 500 |  |  | 15 000 |
| Interest on fixed deposit |  | 975 |  | 325 |  |  1 300 |
| Water and electricity | 5 332 |  | 5 33 |  | 5 865 |  |
| Advertising  | 2800 |  | 480 |  | 2 320 |  |
| Stationary | 1 890 |  |  | 144 | 1 746 |  |
| Depreciation  |  |  | 13 800 |  | 13 800 |  |
|  | 160 872 | 160 872 |  |  |  |  |

ACTIVITY 4

**TRIAL BALANCE FOR THE YEAR ENDED 31 AUGUST 2017**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Debit | Credit | Debit | Credit | Debit | Credit |
| **BALANCE SHEET SECTION** |  |  |  |  |  |  |
| Capital |  | 955 000 |  |  |  | 955 000 |
| Drawings | 65 860 |  |  |  | 65 860 |  |
| Land and buildings | 650 000 |  |  |  | 650 000 |  |
| Vehicles | 345 000 |  | 120 000 |  | 3 45 000 |  |
| Equipment | 60 000 |  |  |  | 60 000 |  |
| Acc depr on Vehicles |  | 28 125 |  | 39 750 |  | 67875 |
| Acc depr on Equipment |  | 8 700 |  | 5130 |  | 13 830 |
| Fixed Deposit: BASA Bank (8.5 % p.a.) | 50 000 |  |  |  | 50 000 |  |
| Trading inventory | 33 320 |  |  |  1730  | 31 590  |  |
| Debtors control (23 500 - 320) | 23 500 |  |  | 320 | 23 180 |  |
| Bank | 7 500 |  |  |  | 7 500 |  |
| Creditors control |  | 51 577 |  |  |  | 51 577 |
| Loan: BFN Bank (14% p.a.) |  | 60 000 |  |  |  | 60 000 |
| Income received in advance  |  |  |  | 2 600 |  | 2600 |
| Prepaid expense |  |  | 665 |  | 665 |  |
| Accrued income |  |  | 2 125 |  | 2 125 |  |
| Accrued expense (405 + 3650) |  |  |  | 4 055 |  | 4 055 |
| Consumable stores on hand  |  |  |  |  | 390  |  |
| **NOMINAL ACCOUNT SECTION** |  |  |  |  |  |  |
| Sales (758 413 -12 435) |  | 758 413 |  |  |  | 758 413 |
| Cost of sales | 500 000 |  |  |  | 500 000 |  |
| Debtors allowance  | 12 435 |  |  |  | 12 435 |  |
| Rent income |  | 31 300 | 2600 |  |  | 28 700 |
| Interest on fixed deposit |  | 2 125 |  | 2 125 |  | 4 250 |
| Discount received |  | 560 |  |  |  | 560 |
| Bad debts | 1 250 |  | 320 |  | 1 570 |  |
| Salaries | 114 000 |  |  |  | 114 000 |  |
| Telephone | 7 490 |  | 405 |  | 7 895 |  |
| Water and electricity | 5 350 |  |  |  | 5 350 |  |
| Stationery | 3 210 |  |  | 390 | 2 820 |  |
| Advertising | 6 346 |  |  |  | 6 346 |  |
| Insurance | 3 250 |  |  | 665 | 2 585 |  |
| Donation  |  |  | 5 25 |  | 5 25 |  |
| Interest on loan | 6 500 |  | 3 650 |  | 10 150 |  |
| Discount allowed | 789 |  |  |  | 789 |   |
| Depreciation (33 750 + 6 000 + 5 130) |  |  | 44 880 |  | 44 880 |  |
| Trading stock deficit (33 750 – 525- 31 590)  |  |  | 1 205 |  | 1 205 |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 1 895 800 | 1 895 800 |  |  | 1934425 | 1934425 |