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|  Province of theEASTERN CAPEEDUCATION**DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)****HOME SCHOOLING SELF-STUDY MARKING GUIDELINES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SUBJECT** | **ACCOUNTING** | **GRADE** | 10 | **DATE** | 28 April – 04 May 2020 |
| **TOPIC** | **Term 1 Content** |  **REVISION** |

 |

**WORKSHEET 1**

**ANSWER BOOK**

|  |  |  |  |
| --- | --- | --- | --- |
| **Year** | **Annual increase** | **Annual salary** | **Monthly salary** |
| **2016** | RNil | R200 000 | R16 666.67 |
| **2017** | R7 000 | R207 000 | R17 250 |
| **2018** | R7 000 | R214 000 | R17 833 |
| **2019** | R8 000 | R222 000 | R18 500 |
| **2020** | R8 000 | R230 000 | R19 166.67 |

**ACTIVITY 2**

**ANSWER**

|  |  |
| --- | --- |
| 1 | 2015: (R400 000+ R0 =R400 000), 2016: (R400 000+R3 500 = R403 500), **2017: (R403 500+ R3 500 = R407 000)** |
| 2 | 2015: (R400 000+ R0 =R400 000), 2016: (R400 000+R3 500 = R403 500), 2017: (R403 500+ R3 500 = R407 000), 2018: (R407 000+ R3 500 =R410 500), **2019: (R410 500 + R5 000 = R415 500)****Therefore she will receive her maximum amount in the financial year that will begin on 1 March 2019 and R415 500 is the maximum amount as per given salary scale.** |

**WORKSHEET 2**

**Activity 3**

**ANSWER SHEET**

|  |  |  |
| --- | --- | --- |
| **Employee** | **Annual Salaries** | **Annual PAYE deductions** |
| **EXAMPLE** | **R202 000** | **R202 000 x 18% = R36 360** |
| M. Tyally | R450 000  | (R105 429 + 1 764(450 000- 445 100= 4 900x36%)**R105 429 + R1 764 = R107 193 will be deducted** |
| T. Knowbee | R420 000 | (67 144+ 30 504(420 000 – 321 600 = 98 400x31%)**67 144+ 30 504 = R97 648 will be deducted** |
| N. Bikchar | R510 000 | (105 429+23 364 (510 000-445 100 = 64900x36%)**105 429+23 364 = 128 793 will be deducted** |
| P. Govndeer | R710 000 | 155 505+ 49 062 (710 000- 584 200=125 800x39%**155 505 + 49 062 = 204 567 will be deducted** |

**WORKSHEET 3**

**ANSWER BOOK**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Employee** | **Monthly Gross Salary** | **Monthly contribution by the employee** | **Monthly contribution by the employer** | **Total annual amount paid/payable to GEMS**  |
| M. Nonchasa | **R40 000** | R4 000 (40 000x10%)  | R3 200 (4 000 x 80cents/100 cents) | R7 200 (4 000+3 200)x12= 86 400 |
| Z. Synder | R45 000 | R4 500 (45 000x10%) | R3 600 (4 500 x80cents/100cents) | R8 100 (4 500+3 600)x12=97 200 |
| N. Fumber | R48 000 | R4 800 (48 000x10%) | R3 840 (4 800 x80cents/100 cents) | R8 640 (4 800+ 3 840)x12=103 680 |
| T. Rentson | R36 000 | R3 600 (36 000x10%) | R2 880 (3 600 x80cents/100cents) | R6 480 (3 600+2 880)x12=77760 |

**WORKSHEET 4**

**Activity 5**

 **ANSWER BOOK**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Employee** | **Monthly salaries** | **UIF % contribution** | **Monthly contribution by employee** | **Monthly contribution by employer** |
| A. Bam | R20 500 | 1% | R205 (20500X1%) | R205 (20500X1%) |
| N. Deleki  | R18 000 | 1% | R180 (18 00X1%) | R180 (18 00X1%) |

**ACTIVITY 6**

**ANSWER BOOK**

|  |  |  |  |
| --- | --- | --- | --- |
| **Employee** | **Notch**  | **Deduction %** | **Monthly pension fund contribution by employee** |
| N. Botha | R320 000 | 6% of gross salary | R19 200 (320 000x6%)/12= R1 600 |
| L. Booi | R500 000 | 9% of gross salary | R45 000(500 000x9%)/12=R3 750 |