 Province of the

EASTERN CAPE

EDUCATION

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

**HOME SCHOOLING SELF-STUDY marking guidelines**

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| **SUBJECT** | **ACCOUNTING** | **GRADE** | 10 | **DATE** | June week 2 |
| **TOPIC** | **Debtors’ ledger and internal control** | **Term 2** | | | |
| **TIME ALLOCATION** | **4 Hour** | **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. **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 Required** |

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| **Activity 1**: **Marking Guidelines** |
| |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  | **GENERAL LEDGER** | | **ACCOUNTING EQUATION** | | | |  | **ACCOUNT DEBITED** | **ACCOUNT CREDITED** | **ASSET** | **OWNER’S**  **EQUITY** | **LIABI-**  **LITY** | | ***Eg.*** | ***Water and Electricity*** | ***Bank*** | ***- 450*** | ***- 450*** | ***0*** | |  |  |  |  |  |  | | **1** | Debtors Allowances✓ | Debtors Control✓ | - 3 000✓ | - 3 000✓ | 0 | |  | Trading Stock✓ | Cost of Sales✓ | + 2 400 | +2 400✓ | 0 | | **2** | Bank✓ | Debtors Control✓ | + 1 980 ✓  - 1 980✓  = 0 two marks | 0 | 0 | |  | Discount Allowed✓ | Debtors Control✓ | - 220✓ | - 220✓ | 0 | |  |  |  |  |  |  | | **3** | Creditors control | Trading Stock✓ | - 2 750✓ | 0 | - 2 750✓ | | **4** | Postage✓ | Petty Cash✓ | - 45✓ | - 45✓ | 0 | |

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| **TOTAL MARKS** |
|  |
| **25** |

**Activity 2: Marking Guidelines 20 marks**

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| **2.1.1 GENERAL LEDGER OF TELLO TRADERS**  **DR TRADING STOCK CR**   |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | **Apr** | **1** | **Balance** | **b/d** | **20 600** | Apr | 30 | Cost of Sales✓ | CRJ | ✓7 000 | |  | 31 | Bank✓ | CPJ | ✓17 900 |  |  | Cost of Sales✓ | DJ | ✓4 400 | |  |  | Cost of Sales✓ | DAJ | ✓220 |  |  | Creditors Control✓ | CAJ | ✓570 | |  |  | Creditors Control✓ | CJ | ✓5 990 |  |  | Balance | c/d | ☑32 740 | |  |  |  |  |  |  |  |  |  |  | |  |  |  |  | 44 710 |  |  |  |  | 44 710 | | May | 1 | Balance | b/d | 32 740 |  |  |  |  |  |      |  | | --- | |  | | **13** | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| **DR SALES CR**   |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  | Apr | 1 | Total | b/d | ✓44 400 | |  |  |  |  |  |  | 30 | Bank | CRJ | ✓14 000 | |  |  |  |  |  |  |  | Debtors Control | DJ | ✓8 800 | |  |  |  |  |  |  |  |  |  | 67 200 |      |  | | --- | |  | | **5** | |

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| 2.1.2 | **Tello Traders relies on the Accounting records for the calculation of the closing balance of stock. In your opinion, briefly explain how the stock balance could be verified.**  Any valid point✓✓ Part marks for unclear/incomplete explanations   * Conduct physical stock count * Check the balance of actual stock on hand against the records of the business | |  | | --- | |  | | **2** | |

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| **TOTAL MARKS** |
|  |
| **20** |

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| **Activity 3: Marking Guidelines** | | |  |
| **3.1** | **DEBTORS RECONCILIATION** | |  |
|  | |  |  |  | | --- | --- | --- | | **DETAILS** | | **DEBTORS CONTROL** | | **Balance** | | **21 020** | | **(i)** |  | – 4 790✓ | | **(ii)** |  | 0 | | **(iii)** |  | – 2 210✓ | | **(iv)** |  | – 280✓✓ | | **(v)** | -1 110 one mark – 1 110 one mark OR | – 2 220✓✓ | |  | One part correct | 11 520🗹 | | | |  | | --- | |  | | **11** | |
|  |  |  |  |

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| **3.2** | **DEBTORS LIST FOR 31 MAY 2019** | |  |
|  | |  |  | | --- | --- | | **DEBTORS** | **AMOUNTS** | | M. Mary (3 810✓ – 1 500✓) | 🗹2 310 | | P. Papers (4 790✓ – 4 790✓) | ☑ 0 | | G. Gordons (8 340✓ + 400✓) | 🗹8 740 | | D. Daniels (2 690✓ – 1 110✓– 1 110✓)  –2 220 two marks | 🗹1 100 | |  | 🗹11 520 | | | |  | | --- | |  | | **16** | |
|  |  |  |  |
| **3.3** | **Mention TWO measures that should be implemented by the business before they can grant credit to customers.**  Any TWO valid points ✓✓ ✓✓   * Salary advice slip/ Proof of income * Proof of residence/Address * Contact details of family or friends * Bank statement/ Bank balance * Identity document * Credit references/ Credit history * Email address | | |  | | --- | |  | | **4** | |
|  |  |  |  |
| **3.4** | **Name TWO ways in which you can encourage debtors to pay their accounts on time.**  Any TWO valid points ✓✓ ✓✓   * Receive discount for prompt payment * Charge interest * Sent statements regularly * Contact debtor by phone, e-mail, WhatsApp * Gift for early payment | | |  | | --- | |  | | **4** | |

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**Activity 4: Marking Guidelines 25 marks**

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| 4.1.1 | **Provide ONE reason why the balance in the Debtors’ Control Account must agree with the balance of the Debtors’ List.** | |  | | --- | |  | | **2** | |
| Any ONE reasons 🗸🗸   * Prepared from the same source documents * Posted from the same journals |

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| 4.1.2 | **List the corrections that the bookkeeper must make to the Debtors' Control Account on 31 October 2019 in the General Ledger.** | |  | | --- | |  | | **5** | |
|  | 8 450 1 mark 150 1 mark    **48 900** + 6 400 ✓ – 8 600 ✓✓ + 8 700 ✓ = 55 400 ☑ operation one part correct |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 4.1.3 | **Prepare the correct Debtors List on 31 October 2019.**   |  |  | | --- | --- | | **D. Damien** (15 800✓ + 6 400 ✓+ 8 700 ✓ | 30 900☑\* | | 8 450 1 mark 150 1 mark  **N. Nocanda** (8 600✓– 8 600 ✓✓ | 0☑\* | | **M. Mochela** (12 400✓+ 4 489 ✓– 900 ✓ | 15 989☑\* | | 1 050 1 mark 1050 1 mark  **K. Katlego** (10 900✓– 4 489 ✓ + 2 100 ✓✓ | 8 511☑\* | | operation one part correct | 55 400☑\* | | |  | | --- | |  | | **18** | |