



# Education

KwaZulu-Natal Department of Education  
REPUBLIC OF SOUTH AFRICA

ACCOUNTING

MARKING GUIDELINE

MARCH 2018

COMMON TEST

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 11**

MARKS : 100

**MARKING PRINCIPLES:**

- Unless otherwise stated in the marking guideline, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
- Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
- Full marks for correct answer. If answer incorrect, mark the workings provided.
- If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). Note: if figures are stipulated in memo for components of workings, these do not carry the method mark for final answer as well.
- Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or - sign or bracket is provided, assume that the figure is positive.
- Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
- Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
- Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
- In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a [5].
- Be aware of candidates who provide valid alternatives beyond the marking guideline.
- Codes: f = foreign item; p = placement/presentation.

**N.B. This marking guideline consists of 5 pages.**

**QUESTION 1 (15 Marks, 9 Minutes)**

**CREDITORS' RECONCILIATION**

1.1

(12)

|                 | Creditors Ledger of Cebo's Cell Phone Shop                 | Statement Received from Samsung         |
|-----------------|--|---|
| Opening Balance | 132 700  | 144 550                                 |
| A.              | ✓ + 2 500  |   |
| B.              | ✓✓ - 8 400<br>OR<br>- 4200 (one mark)<br>- 4200 (one mark) |   |
| C.              |  | ✓✓ - 18 000                             |
| D.              | ✓✓ + 3 600   |   |
| E.              |  | ✓ - 23 900                              |
| F.              | ✓ - 1 500  |   |
| G.              |  | ✓ + 26 250                              |
| Total           | ✓ 128 900<br>Operation one part correct                    | ✓ 128 900<br>Operation one part correct |

1.2 Was this the ethical way for Cebo to react in this situation? Give a reason for your answer. (3)

No/Unethical ✓

Part-marks for unclear/incomplete explanation.

Accept short explanations; may be phrased differently

- The phone was not damaged when it was delivered, so it should not be sent back ✓✓
- Cebo could have fixed the phone and sold it as a repaired phone for a cheaper price to a customer.
- A claim could have been made with the cell phone shops insurance for the damage to the phone.
- ANY LOGICAL ANSWER**



**QUESTION 4 (21 Marks, 12 Minutes)****BANK RECONCILIATION**

4.1

| Cash Receipts Journal  | Cash Payments Journal  |
|--|--|
| 19 370   | 15 960   |
| ✓ 1 900  | ✓ 2 140  |
| ✓ 2 140  | ✓ 2 700  |
| ✓ 2 900  | ✓ 900  |
| ✓ 200  | ✓ 8 000  |
|  | ✓ 890  |
| <input checked="" type="checkbox"/> 26 510<br>Operation one part correct | <input checked="" type="checkbox"/> 30 590<br>Operation one part correct |

(12)

4.2 **Bank Reconciliation Statement as at 28 February 2018.**

(7)

| Foreign entries -1 max |                               | DR   | CR       |
|------------------------|-------------------------------|--|----------|
| CR                     | Balance as per Bank Statement |  | 40 240 ✓ |
| CR                     | Outstanding Deposits          |  | 2 100 ✓  |
| DR                     | Outstanding Cheques           |  |          |
|                        | No 294                        | 3 200 ✓                                    |          |
|                        | No 298                        | 2 140 ✓                                    |          |
|                        | No 301                        | 450 ✓                                      |          |
|                        | No 303                        | 8 000 ✓                                    |          |
| DR                     | Balance as per Bank Account   | 28 550 <input checked="" type="checkbox"/> |          |
|                        | Balancing figure              | 42 340                                     | 42 340   |

4.3 **What can the business do to avoid what happened to cheque no. 242 and 291, in future.**

- Electronic Fund Transfers (EFT). ✓
- Direct Deposits.
- Reminders/phone call/Letters/SMS.
- **ANY LOGICAL ANSWER**

**TOTAL MARKS: [100]**