



Wamark

Educational Publishers

CK203/013166/23

“With head and heart and hand”

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Grade 9 Top Accounting Exam

155 Marks – 105 Minutes

Memorandum

Question 1:

Cash Receipts Journal of Idols for October 2011

Doc no	D	Details	F	Analysis of Receipts	Bank	Sales	Cost of Sales	Debtors Control	Sundry Accounts		
									Amount	F	Details
R460	01	Kelly		750				750 ✓			
CRR	01	Sales		1500 ✓	2 250 ✓	1 500 ✓	1 000 ✓✓				
R461	09	Randal		8 750					8 750 ✓✓		Capital
CRR	09	Sales		2 700 ✓✓	11450 ✓	2 700 ✓	1 800 ✓				
R462	17	Dene		1 100	1100 ✓				1100 ✓✓		Rent Income
CRR	20	Sales		3 300	3300 ✓	3 300 ✓	2 200 ✓				
R463	29	Lefa		1 010				1010 ✓			
CRR	29	Sales		4 200	5210 ✓	4200 ✓	2800 ✓				
					23 310	11 700	7 800	1 760	9 850		(22)

Cash Payments Journal of Idols for October 2011										
Doc no	D	Details	F	Bank	Trading Stock	Wages	Creditors Control	Sundry Accounts		
								Amount	F	Details
C550	05	Freddie		1 420			1 420✓✓			
C551	05	Crushanda		7 740✓	7 600✓			140✓		Stationery
C552	17	Cash		2 250✓		2 200✓		50✓		Cash Float
C553	21	Postmaster		475✓				375✓		Telephone
								100✓		Drawings
C554	27	Erin		1 434✓			1 234✓	200✓		Equipment
C554	30	Cash		4 000✓		3 200✓		800✓		Stationery
C555	30	Municipality		12 000✓				1 500✓		Drawings
								10 500✓		Rates
				29 319	7600	5 400	2654	13 665		(20 marks)

Debtors Journal Idols for October 2011

Doc	Day	Details	F	Sales	Cost of Sales
I270	02	Mark		270✓	180✓✓✓
I271	12	Lefa		180✓	120✓✓✓
I272	18	Kelly		420✓	280✓✓✓
I273	24	Lefa		330✓	220✓✓✓
				1200✓	800✓

(18 marks)

Creditors Journal of Idols for October 2011

Doc	Day	Creditor✓	F	Creditors Control	Trading Inventory	Stationery	Sundry Account		
							Amount	F	Detail
I270	02	Erin		594✓	594✓				
I271	12	Freddie		205✓		85✓	120✓		Repairs
I272	18	Dave		4 000✓			4 000✓		Vehicles
I273	24	Freddie		8 360✓	7 920✓	440✓			
				13 159	8514	525	4120		(10 marks)

Question 2:

General Ledger of Cape Town Fisheries

Balance Sheet Section

Bank									
Date		Details	Fol	Amount	Date		Details	Fol	Amount
Aug 11	01	Balance	b/d	13 517 ✓	Aug 11	31	Total payments	CPJ	29 980 ✓
	31	Total Receipts	CRJ	24 360 ✓			Balance	c/d	7 897 ✓
				37 877			same		37877
Sept 11	01	Balance	b/d	7 897 ✓					
									6

Debtors Control									
Dat		Details	Fol	Amount	Date		Details	Fol	AmountS
Aug 11	01	Balance	b/d	7 311 ✓	Aug 11	31	Bank	CRJ ✓	13 240 ✓
	31	Sales	DJ	17 650 ✓			Balance	c/d	11 721 ✓
				24 961			same		24 961
Sept 11	01	Balance	b/d	11 721 ✓					
									6

Trading Stock									
Date		Details	Fol	Amount	Date		Details	Fol	Amount
Aug 11	01	Balance	b/d	22 890 ✓	Aug 11	31	Cost of Sales	DJ	10 590 ✓
	31	Bank	CPJ	11 530 ✓			Cost of Sales	CRJ	5 400 ✓
							Balance	c/d	18 430 ✓
				34 420			same		34 420
Sept 11	01	Balance	b/d	18 430 ✓					
									6

Nominal Accounts Section

Sales									
Date		Details	Fol	Amount	Date		Details	Fol	Amount
					Aug 11	01	Total	b/d	98 500 ✓
						31	Bank	CRJ	9 000 ✓
							Debtors Control	DJ	17 650 ✓
									125 150 ✓
									4

Cost of Sales								
Date		Details	Fol	Amount	Date	Details	Fol	Amount
Aug 11	01	Total	b/d	59 100✓	method mark			
	31	Trading Stock	DJ	10 590✓				
		Trading Stock	CRJ	5 400✓				
				75 090✓	method mark			
								4

Rent Income								
Date		Details	Fol	Amount	Date	Det	Fol	Amount
					Aug 01	Total	b/d	3 360 ✓
					31	Bank	CPJ	1 120 ✓
								4 480 ✓
								3

Repairs								
Date		Detail	Fol	Amount	Date	Details	Fol	Amount
Aug 11	01	Total	b/d	780 ✓				
	04	Bank	CPJ	567 ✓				
				1347 ✓				
								3

Stationery								
Date		Details	Fol	Amount	Date	Details	Fol	Amount
Aug 11	01	Total	b/d	1 020 ✓				
	27	Bank	CPJ	1 700 ✓				
				2 720 ✓				
								3

Question 3:

Prepare the Income Statement and Balance sheet and notes with the information give below:
(50 marks)

<u>Fascinating Traders</u>				
INCOME STATEMENT FOR THE YEAR ENDED		<u>30 October 2011</u>		
Sales			42 919	98 ✓
Cost of Sales			(28 335)	98) ✓
Gross Profit			14 584	00 ✓
Other operating income			7 500	00 ✓
Rent income	7 500	00	✓	
Gross Operating Income			22 084	00 ✓
Operating Expenses			(17 763)	70) ✓
Telephone	1 072	00	✓	
Repairs	375	00	✓	
Wages	10 285	00	✓	
Packing Material	1 797	82	✓	
Water & Electricity	2 071	71	✓	
Stationery	747	00	✓	
Postage	140	00	✓	
Advertising	1 275	17	✓	
OPERATING PROFIT for the Year			4 320	30 ✓
Interest Income			800	00 ✓
Profit before Interest Expense			5 120	30 ✓
Interest Expense			(350)	00) ✓
Net profit for the year			4 770	30 ✓
			(20 marks)	

Fascinating Traders					
BALANCE SHEET AT		<u>30 October 2011✓✓</u>			
ASSETS	Notes				
Non- Current Assets✓				122 412	98 ✓
Property, plant and equipment	1	122 412	98✓		
Current assets				111 978	45✓
	2	48 241	02✓		
Cash and cash equivalents	4	63 737	43✓		
Total assets				234 391	43
EQUITY AND LIABILITIES					
Owner's Equity✓	5	234 391	43✓	234 391	43
Total Equity and Liabilities				234 391	43
				✓ ✓	

Same

NOTES		
1. Property, plant and equipment		
Land and buildings	100 412	98✓
Vehicles✓	22 000	00✓
	122 412	98 ✓
2. Inventory		
Trading inventory	48 241	02✓
	48 241	02
3. Trade and other receivables		
Debtors	0	
4. Cash and cash equivalents		
Bank	59 119	43✓
Cash float	4 500	00✓
Petty Cash✓	118	00✓
	63 737	43 ✓
5. Owner's Equity		
Balance of the capital from previous accounting period	231 371	13✓
Net profit / loss from Income statement	4 770	30✓
Drawings	(1 750)	00)✓
Balance at end of year✓	234 391	43 ✓
	(30 marks)	
6. Trade and other payables		
Creditors	0	

