



LIMPOPO

PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

NATIONAL

SENIOR CERTIFICATE

Stanmorephysics.com

GRADE 11

ACCOUNTING
CONTROLLED TEST 1
Stanmorephysics.com
19 MARCH 2025

MARKS: 100

TIME : 1 ½ hours

This question paper consists of 10 pages.

INSTRUCTIONS

1. Answer ALL the questions.
2. A special ANSWER BOOK is provided in which ALL questions are to be answered.
3. Show ALL workings in order to earn part marks.
4. You may use a non-programmable calculator.
5. You may use a dark pencil or blue / black pen to answer the questions.
6. Where applicable, show all calculations to ONE decimal point.
7. Write neatly and legibly.
8. Use the information in the table as a guide when answering the question paper. Try not to deviate from it.

QUESTION	TOPIC	MARKS	DURATION
1	Reconciliations	30	27 minutes
2	Fixed assets	40	36 minutes
3	GAAP and Partnership ledger accounts	30	27 minutes
	TOTAL	100	90 minutes

QUESTION 1: BANK RECONCILIATION

(30 marks; 27 minutes)

1.1 Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question numbers (1.1.1 to 1.1.3) in the ANSWER BOOK.



1.1.1 A credit balance on the Bank Statement means that the business has a positive balance in the bank.

1.1.2 A debit card may be used to withdraw cash from an ATM.

1.1.3 A bank overdraft is a short-term loan that is transferred into the business current bank account.

(3)

1.2 VIOLET STORES



The information was extracted from the records of the business for April 2023.

- Violet uses the official Bank Statement which is available on the 25th of each month to complete the monthly reconciliation process.
- She also uses her EFT transaction records (renumbered) to complete the Cash Receipts Journal and Cash Payments Journal.

REQUIRED:

1.2.1 Update the totals for the Cash Receipts Journal and Cash Payments Journal for April 2023. Use the table provided in the ANSWER BOOK.

(10)

1.2.2 Calculate the correct Bank Account balance on 30 April 2023.

(4)

1.2.3 Prepare the Bank Reconciliation Statement on 30 April 2023.

(9)

1.2.4 Violet noticed problems with the late deposit of cash and suspect the rolling of cash. Explain TWO measures that she can use to address these problems.

(4)

INFORMATION:

A. Extract from the Bank Reconciliation Statement on 31 March 2023:

Favourable balance as per Bank Statement	R12 200
Deposits not on Statement: 18 March 2023	23 600
28 March 2023	37 200
Outstanding EFTs: EFT 768	5 480
EFT 769	17 800
Favourable balance as per bank account	49 720

- The outstanding deposit on 18 March 2023 appeared on the April 2023 Bank Statement.
- The deposit on 28 March 2023 appeared as R22 200. An investigation revealed that the cashier has disappeared with the outstanding amount. It was decided to write off the outstanding amount.
- Both the EFTs were on the April Statement, but EFT 768 appeared with the correct amount of R4 580.

B. The provisional totals in the Cash Journals before receiving the Bank Statement:

Cash Receipts Journal: **R115 600** Cash Payments Journal: **R217 800**

**C. Information on the April 2023 Bank Statement.
None of these items appeared in the April Cash Journals:**

Debit order: Brylet Municipality	R2 880
Cash handling fees	R220
Deposit: Y Marigold	R8 400
Deposit: Bentley Microloans	R65 000
Cash withdrawal	R740
Investment matured	R18 300
EFT transaction fees	R360
EFT transaction fees	R360

D. Additional Information:

- The debit order to Brylet Municipality was for water and electricity.
- Y Marigold, the tenant, deposited the monthly rent.
- The deposit from Bentley Microloans did not relate to the business. The bank was informed of this error.
- The cash withdrawal of R740 was for fuel for the owner's vehicle.
- The EFT transaction fees were duplicated on the Bank Statement in error.

E. The Cash Journals reflected the following entries that did not appear on the April 2023 Bank Statement:

- Deposit of R22 500 on 30 April 2023.
- EFT 883 for R9 520 for stationery purchased.
- EFT 884 for R12 530 for repairs to the buildings.

F. Bank Statement balance on 30 April 2023: R?

QUESTION 2: FIXED ASSETS

(40 marks; 36 minutes)

- 2.1 Match the concept in column A with descriptions in column B. Write only the letter (A – E), next to the numbers (2.1.1 – 2.1.4) in the ANSWER BOOK. (4)

COLUMN A		COLUMN B	
2.1.1	Depreciation	A	It is also known as Carrying Value method.
2.1.2	Lifespan of assets	B	A document that is used to record, identify and organize all the assets of the business.
2.1.3	Non-current asset	C	Refers to a reduction in the value of an assets over time.
2.1.4	Asset register	D	Refers to assets that have a longer life span, such as a fixed deposit.
		E	Estimated length of time the asset can reasonably be used to generate income and be of benefit to the business.

- 2.2 You are provided with the following information from the records of Goody Shoe Traders. The financial year end is 31 December 2024.

REQUIRED:

- 2.2.1 Calculate the total depreciation on equipment for the year ended 31 December 2024. (5)
- 2.2.2 Prepare the Assets disposal account for the vehicle sold (7)
- 2.2.3 Complete the Fixed Assets Note to the Financial Statements on 31 December 2024. (15)

INFORMATION:**A. Extract of a Pre-Adjustment Trial Balance of Goody Shoe Traders.
List of balances on 31 December 2024**

	DEBIT	CREDIT
Vehicles	2680 000	
Equipment	810 000	
Accumulated depreciation on vehicles		1 060 000
Accumulated depreciation on equipment		240 000

B. Equipment:

- New equipment with a cost price of R120 000 was purchased on 1 October 2024. No entries have been made.
- Equipment is depreciated at 20% p.a. using the cost price method.

C. Vehicles

- One of the delivery vehicles was sold for R190 000 cash on 1 July 2024. The vehicle was purchased on 1 July 2022 for R320 000. The accumulated depreciation for this vehicle on the 1 January 2023 amounts to R46 400.
- Vehicles are depreciated at 10% p.a. using the diminishing balance method.

2.3 LUCY'S SHUTTLE SERVICES**2.3.1**

Lucy Lo owns three mini-buses. She wants to assess their performance so that appropriate action can be taken in the new year. (9)

Identify ONE major problem relating to each mini-bus. Quote figures.

In EACH case give advice on how to solve the problem.

INFORMATION:

Information from the business records on 30 April 2024, the financial year end.

	MINI-BUS 1	MINI-BUS 2	MINI-BUS 3
Date purchased	1 July 2015	1 April 2020	1 May 2022
Cost of vehicle	R120 000	R270 000	R380 000
Accumulated depreciation	R119 999	R162 000	R76 000
Total revenue received from Mini-Bus fares	R812 500	R495 000	R267 200
Kilometres covered	81 250 km	52 500 km	26 720 km
Average fare per kilometre	R10	R10	R10
Fuel and repair cost	R585 000	R270 000	R65 000

QUESTION 3 GAAP AND PARTNERSHIP LEDGER ACCOUNTS**(30 Marks; 27 minutes)**

- 3.1 Match the concept in COLUMN A with the statement in COLUMN B. Write only the letter (A – E), next to the numbers (3.1.1 – 3.1.4) in the ANSWER BOOK. (4)

COLUMN A		COLUMN B	
3.1.1	Historical cost principle	A	Financial statements are prepared on the assumption that the business will continue operating for the foreseeable future.
3.1.2	Going concern principle	B	Assets are recorded at the original purchase price.
3.1.3	Matching principle	C	A business must not overestimate its income, assets and profits and it must not underestimate its liabilities, the losses and expenses.
3.1.4	Prudence principle	D	The tenant has paid R39 000, which includes rent for one month of the following year. Only R36 000 is recorded in the Income Statement.
		E	Interest on overdraft should be shown separately as this will be important for decision making.

KP CLOTHING ENTERPRISE

- 3.2 Prepare the following General Ledger Accounts:

- 3.2.1 Trading Account (8)
 3.2.2 Current Account: King (8)
 3.2.3 Appropriation Account (10)

Information**A. EXTRACT FROM PRE-ADJUSTMENT TRIAL BALANCE ON 28 FEBRUART 2025**

Balance Sheet Section Account	Debit	Credit
Capital: King		500 000
Capital : Price		480 000
Current Account: King(01/03/2024)	26 500	
Current Account: Price(01/03/2024)		56 000
Drawings: King	296 000	
Drawings: Price	60 000	
Nominal Accounts section		
Sales		1 320 000
Debtors Allowance	93 000	
Cost of Sales	705 000	

Adjustments:

1. A credit note for the return of a dress by debtor, Lerato, was not recorded. The selling price of the dress was R 5 120 and the mark-up was 60 % on cost.
2. Stock of clothing worth R5 000 was taken by partner King for his wife's birthday and was not recorded.
- 3 The partnership agreement provides the following:
 - Salary: King, R102 000 p.a and Salary: Price, R7 500 per month.
 - Bonus to King, R30 000 for the year.
 - Interest on capital at 6% p.a. (Note that Price had increased his Capital by R80 000 on the 1 January 2025- this was properly recorded).
 - Remaining profits /losses are shared in the ratio 4:1 between King and Price.
 - Net Profit as calculated in the profit and loss account amounts to R516 800.



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NAME OF
LEARNER: _____

NAME OF
SCHOOL: _____

QUESTION	MAX. MARKS	MARKS OBTAINED	SCHOOL MOD.	DISTRICT MOD.	PROVINCE MOD.
1	30				
2	40				
3	30				
TOTAL	100				

This answer book consist of 7 pages.

QUESTION 1 RECONCILIATIONS

1.1

1.1.1	
1.1.2	
1.1.3	

3

1.2 VIOLET STORES

1.2.1 UPDATE THE CASH JOURNALS FOR 30 APRIL 2023

CASH RECEIPTS JOURNAL		CASH PAYMENTS JOURNAL	
	Amount		Amount
Total	115 600	Total	217 800

10

1.2.2 Calculate the correct Bank Account balance on 30 April 2023.

WORKINGS	ANSWER

4

1.2.3

BANK RECONCILIATION STATEMENT ON 30 APRIL 2023[illegible]

9

1.2.4

Violet noticed problems with the late deposit of cash and suspect the rolling of cash. Explain TWO measures that she can use to address these problems.

4

30

QUESTION 2 TANGIBLE ASSETS

- 2.1 Match the concept in column A with descriptions in column B. Write only the letter (A – E), next to the numbers (2.1.1 – 2.1.4) in the ANSWER BOOK..

COLUMN A	COLUMN B
2.1.1	
2.1.2	
2.1.3	
2.1.4	

04

2.2

- 2.2.1 Calculate depreciation on equipment for the year ended 31 December 2024

Workings	Answers
Old equipment:	
New equipment:	
TOTAL:	

05

2.2.2

ASSET DISPOSAL

07

2.2.3 Tangible Asset note

	Vehicle	Equipment
Carrying value at the beginning of the year		
Cost	2 680 000	810 000
Accumulated depreciation	(1 060 000)	(240 000)
Movements:		
Carrying value at the end of the year		
Cost		
Accumulated depreciation		

15

2.3 LUCY'S SHUTTLE SERVICES

2.3.1 Identify ONE major problem relating to each mini-bus. Quote figures.
In EACH case give advice on how to solve the problem.

PROBLEM AND QUOTE FIGURES	ADVICE
MINI-BUS 1:	
MINI-BUS 2:	
MINI-BUS 3:	

09

QUESTION 3 GAAP AND PARTNERSHIP LEDGER ACCOUNTS

- 3.1 Match the concept in COLUMN A with the statement in COLUMN B. Write only the letter (A – E), next to the numbers (3.1.1 – 3.1.4) in the ANSWER BOOK.

3.1.1	
3.1.2	
3.1.3	
3.1.4	

04

3.2 Partnership ledger accounts

3.2.1 TRADING ACCOUNT

08

3.2.2 CURRENT ACCOUNT: KING

2024 Mar1	Balance		26 500				

08

3.2.3

APPROPRIATION ACCOUNT

10

30



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19 MARCH 2025

MARKING GUIDELINE

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MARKS: 100
TIME: 1 ½ hours

MARKING PRINCIPLES

1. Penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no foreign item penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Full marks for correct answer. If the answer is incorrect, mark the workings provided.
4. 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).
5. 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.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. This memorandum is not for public distribution; as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer before awarding the mark.
10. 'Operation' means 'Check operation'. 'One part correct' means 'Operation & one part correct'.
Note: Check operation means must be +, –, x or ÷ as per memo,
Note: Where appropriate, use of numerator and denominator must be correctly applied to earn marks.
11. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. In such cases, do not award the method mark. Indicate by way of ☒
12. Be aware that some candidates provide valid alternatives beyond the memorandum.
13. Codes: f = foreign item; p = placement/presentation.

This marking guideline consist of 7 pages

QUESTION 1 RECONCILIATIONS

1.1

1.1.1	True	✓
1.1.2	True	✓
1.1.3	False	✓

3

1.2 VIOLET STORES

1.2.1 UPDATE THE CASH JOURNALS FOR 30 APRIL 2023

CASH RECEIPTS JOURNAL		CASH PAYMENTS JOURNAL	
	Amount		Amount
Total	115 600	Total	217 800
	900 ✓		15 000 ✓✓
	8 400 ✓		2 880 ✓
	18 300 ✓		740 ✓
			360 ✓
			220 ✓
	143 200		237 000

10

-1(max -1) foreign /superfluous items (only if mark/s are earned elsewhere for the same figure).

1.2.2 Calculate the correct Bank Account balance on 30 April 2023.

WORKINGS	ANSWER
see 1.2.1 (CRJ) see 1.2.1 (CPJ) 49 720 ✓ + 143 200 ✓ – 237 000 ✓ Accept alternative presentations for calculations e.g Ledger a/c. Signs cannot be reversed.	(44 080) ✓ one part correct

4

1.2.3

BANK RECONCILIATION STATEMENT ON 30 APRIL 2023

	One Column Method	DEBIT	CREDIT
Balance per Bank Statement	20 110	Balancing figure; could be Dr	20 110 ☒
Outstanding deposit	22 500		22 500 ✓
Outstanding EFT No. 883	(9 520)	9 520 ✓	
No. 884	(12 530)	12 530 ✓	
Error on statement	(65 000)	65 000 ✓✓	
Correction of error	360		360 ✓✓
Balance as per Bank Account	(44 080)	see 1.2.2	44 080 ☒
		87 050	87 050

-1 Presentation (inappropriate / no details provided)

-1 Foreign items / superfluous items, (only if mark/s are earned in 1.2.2 for the same figure) max -1

If candidate presents one-column & two-column reconciliation, mark version that benefits candidate.

For the 2-column method, candidates must place figures in the correct column to earn marks.

For 1-column method, candidates must present the appropriate sign i.e positive or negative

9

1.2.4

Violet noticed problems with the late deposit of cash and suspect the rolling of cash. Explain TWO measures that she can use to address these problems.

TWO valid points ✓✓ ✓✓

part marks for partial/incomplete/unclear responses

- Implement a depositing routine
- Employ a different person to be responsible for depositing money/or engage the services of a cash in transit company
- Supervise funds to be deposited/independent check
- Encourage more customers to pay by EFTs
- Set up a bank notification service for all transactions (to receive SMS)

4

QUESTION 2

- 2.1 Match the concept in column A with descriptions in column B. Write only the letter (A – E), next to the numbers (2.1.1 – 2.1.4) in the ANSWER BOOK.

COLUMN A	COLUMN B
2.1.1	C✓
2.1.2	E✓
2.1.3	D✓
2.1.4	B✓

04

2.2

- 2.2.1 Calculate depreciation on equipment for the year ended 31 December 2024

Workings	Answers
Old Equipment: 810 000 x 20%	162 000 ✓✓
New Equipment 120 000 x 20% x 3/12	6 000 ✓✓
	168 000 ✓
	*One part correct

05

2.2.2

ASSET DISPOSAL

Vehicle	320 000 ✓	Accumulated depreciation (46 400 ✓ + 13 680 ✓)	60 080 ✓
		Bank	190 000 ✓
		Loss on sale of asset	69 920 ✓✓
	320 000		320 000

07

- 2.2.3 Tangible Asset note

	Vehicle	Equipment
Carrying value at the beginning of the year	1 620 000 ✓	570 000 ✓
Cost	2 680 000	810 000
Accumulated depreciation	(1 060 000)	(240 000)
Movements:		
Addition		120 000 ✓
Disposal at carrying value	(259 920) ✓	
Depreciation (13 680 ✓ see 2.2.2 + 134 640 ✓✓)	(148 320) ✓*	(168 000) ✓ See 2.2.1
Carrying value at the end of the year	1211 760 ✓*	522 000 ✓*
Cost	2 360 000 ✓	930 000 ✓
Accumulated depreciation	(1 148 240) ✓	(408 000) ✓

*One part correct

15

2.3 LUCY'S SHUTTLE SERVICES

2.3.1 Identify ONE major problem relating to each mini-bus. Quote figures. In EACH case give advice on how to solve the problem.

PROBLEM. ✓ ✓ ✓ QUOTE FIGURES ✓ ✓ ✓	ADVICE ✓ ✓ ✓
MINI-BUS 1: - It is old – bought in 2015; - Fully depreciated – has a book value of R1 - High fuel and repair cost – R585 000 72% of revenue it generates	- Replace this vehicle - Give this driver the new vehicle - Use this vehicle for short runs
MINI-BUS 2: - R30 000 of fare not handed in - Fuel and repairs is 54,5% of revenue	- Monitor daily takings regularly - Collections must be done daily - Deduct the money from the driver's salary. - Disciplinary hearing
MINI-BUS 3: New vehicle – only travelled 26 720km	- Investigate why the low number of trips - Give this vehicle to a more hardworking driver.

09

QUESTION 3 GAAP AND PARTNERSHIP LEDGER ACCOUNTS

- 3.1 Match the concept in COLUMN A with the statement in COLUMN B. Write only the letter (A – E), next to the numbers (3.1.1 – 3.1.4) in the ANSWER BOOK.

3.1.1	B ✓
3.1.2	A ✓
3.1.3	D ✓
3.1.4	C ✓

04

3.2 Partnership ledger accounts

3.2.1 TRADING ACCOUNT

2025 Feb 28	Cost of sales (705 000✓ - 3 200✓)	701 800 ✓*	2025 Feb 28	Sales (1320 000✓ - 93 000✓ - 5120✓)	1 221 880 ✓*
	Profit and loss	520 080 ✓ Balancing figure			
		1 221 880			1 221 880

08

*one part correct

3.2.2 CURRENT ACCOUNT: KING

2024 Mar1	Balance	26 500	2025 Feb28	Salary: King	102 000✓
	Drawings (296 000 + 5 000)	301 000 ✓ ✓*		Interest on capital (500 000x 6%)	30 000 ✓ ✓
	Balance	c/d 26 500 ✓		Bonus: King	30 000 ✓
				Appropriation a/c	192 000 ✓
		354 000			354 000
			2025 Mar1	Balance	26 500

08

*one part correct

3.2.3

APPROPRIATION ACCOUNT

2025 Feb 28	Salary: King		102 000✓	2025 Feb 28	Profit and loss		516 800✓
	Salary: Price		90 000✓				
	Bonus: King		30 000 ✓				
	Interest on Capital (30 000✓ + 24 800✓✓)		54 800☑ one part correct				
	Current a/c: king		192 000☑				
	Current a/c: Price		48 000☑				
			516 800				516 800

10

30