

SECTION A

Question 1

Choose the correct terminology in COLUMN B that best describes the statements in COLUMN A. Write the letter next to the question number on the space provided. e.g. 1.4 C.

Column A	Column B	Answers
1.1 The formula for ... is $OE = A - L$ or $A = O + L$	Current account	1.1.
1.2 Source document used to record cash receipts for selling a slab of chocolate	Analysis of receipts	1.2.
1.3 Where deposits or withdrawals of cash in a business can be made.	Assets	1.3.
1.4. Assets and liabilities of a business are entered in this section of the trial balance	Owner's equity	1.4
1.5 A column in the Cash receipt journal that is used to record cash received for services rendered.	Till slips / cash slip	1.5
	Balance Sheet Section	

5X2=10

Question 2

State whether the following are True or False. Write only the word 'true' or 'false' next to the question number on the space provided.

No.	Statement	True or False
2.1.	The payee is the person in possession of the cheque.	2.1.
2.2.	A cheque counterfoil is a source document.	2.2.
2.3.	A cheque must always be paid into a bank account.	2.3.
2.4	Nini's Hairdressers is an example of a retail business.	2.4.
2.5.	A business uses the services market to employ workers.	2.5.

(5X2=10)

Question 3

Complete the following statements by filling in the correct word / term. Write the correct word or term on the space provided,

1.2.1 The right-hand side of the ledger is the ... side. _____

1.2.2 When the owner invests ... in the business, the Owner's equity increases.

1.2.3 Accounting is the process whereby a business records ... in a systematic manner.

1.2.4 A ... is completed when cash and/or cheques are deposited. _____

1.2.5 Step 3 in the Accounting cycle is the ... _____ (5x2=10)

Question 5

Read the following statement.

Caroline Buckley is in partnership with Ben Bell. Ben needs a cash of R2 000 to pay personal accounts. He will use the money on the 15 November 2018.

Write a cash cheque of R2 000 to the owner (Ben Bell), who needs the money for personal use. Use the source documents provided below. (8)

		76-91-90-28	
Date: ____	Standard Bank East London	Date: _____	
To: _____	Pay _____ or bearer		
For: _____	The sum of _____		
This cheque:		R	
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
Balance: R _____			
032	032 44-79-68 120 06788 0921		Bell Traders

Question 6

Read the statement below.

Mr L. Nogela started a business, Nogela Renovators, on 1 March 2018 by depositing R90 000 directly into the current account of the business.

Record the following transactions in the Cash Receipts Journal for March 2018. Calculate totals at the end of the month. Use the journal provided below. (26)

Transactions:

7 Received a cheque for R1 330 from B&B September Ltd for commission income. Issued receipt no. 26.

10 Mr Sotomela deposited an amount of R2 200 directly into the current account of the business for services rendered.

18 Income received according to cash register roll, R1 800.

Mr L. Nogela increased his capital by 10%. Issued receipt 27.

29 Received the investment that matured from ABSA. The amount received is R32 400 which includes interest of R2 400. ABSA deposited the full amount directly into the bank account of the business.

Question 6

Cash Receipts Journal of ...

Doc	Day	Details	Analysis of receipts	Bank	Current income	Sundry accounts	
						Amount	Details

Question 7

Use the following information to complete the necessary accounts in the General Ledger of Zamxaka Traders. Balance the Bank account (only) at the end of the month and total all other necessary accounts. Use the General Ledger provided. (12)

Transactions of Zamxaka Traders for March 2018:

- 1 Cash received for services rendered, R730.
- 4 Purchased two office chairs for R650 each.
- 13 Received R2 500 from H. Hlope for rent for two months.
- 19 Mr Zamxaka, the owner, increased his capital contribution in the business, R26 000.

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Date: ____ To: _____ For: _____ This cheque: <div style="border: 1px solid black; height: 20px; width: 100%;"></div> Balance: R _____ <div style="text-align: right;">032</div>	<div style="text-align: right;">76-91-90-28</div> <p>Standard Bank East London</p> <p style="text-align: right;">Date: _____</p> Pay _____ or bearer The sum of _____ <hr style="border: 0.5px solid black;"/> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 5px;">R</div> <div style="border: 1px solid black; width: 100px; height: 20px;"></div> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> 032 44-79-68 120 06788 0921 Bell Traders </div>
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