**EXAMINATIONS COUNCIL OF SWAZILAND**

**JUNIOR CERTIFICATE EXAMINATIONS**

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CANDIDATE

NAME

CENTRE CANDIDATE

NUMBER NUMBER

**BOOKKEEPING AND ACCOUNTS** **520/02**

**Paper 2** **October/November 2012**

**2 hours**

**READ THESE INSTRUCTIONS FIRST**

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| --- | --- |
| **For Examiner’s use** | |
| 1. |  |
| 2. |  |
| 3. |  |
| 4. |  |
| 5. |  |
| **TOTAL** |  |

1. Answer all questions.
2. Write your answers using a dark blue or

black pen in the spaces provided.

1. No additional or special ruled paper is provided
2. Special attention must be paid to **legibility** and **neatness**
3. Calculators may be used.
4. Marks allocated to each question or part question are shown in brackets [ ] at the end of each question or part question.
5. Name(s) of businesses/persons used in this paper are fictitious.

This question paper consists of **16** printed pages.

**For Examiner’s use**

**QUESTION 1**

(a) Briefly define the following terms:

1. Bookkeeping ………………………………………………………………………….

………………………………………………………………………………………….

…………………………………………………………………………………… (2)

1. Capital ………………………………………………………………………….

………………………………………………………………………………………….

…………………………………………………………………………………… (2)

1. Transaction ………………………………………………………………………….

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1. Drawings ………………………………………………………………………….

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…………………………………………………………………………………… (2)

(b) Identify the source document for each of the following transactions:

1. Goods sold for cash

…………………………………………………………………………………… (1)

1. Goods bought on credit

…………………………………………………………………………………… (1)

1. Goods returned by customers

…………………………………………………………………………………… (1)

1. A reminder to the customer to pay

…………………………………………………………………………………… (1)

**For Examiner’s use**

(c) Record the following transactions in the purchases journal and post to the relevant

ledgers.

2011

May 16 Goods purchased from D. Cele for E2 000 less 10% trade discount.

28 Received an invoice from T. Ntuli for goods bought E4100.

(i)

Purchases Journal

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**For Examiner’s Use**

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| (ii) ………………………………….. Ledger **[1]**  D. Cele Account | | | | | | | | | | | |
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| **[1]**  T. Ntuli Account | | | | | | | | | | | |
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| **[1]**  (iii) ………………………………………………….. Ledger **[1]**  Purchases Account | | | | | | | | | | | |
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[1]

**[5]**

**[Total 20 ]**

**QUESTION 2**

**For**

**Examiner’s use**

Lomanono operates a Fruits and Vegetables shop.

E

Stock………………………………....................1 800

Motor vehicle …………………………………… 3 000

Bank overdraft………………………. ………… 1 200

Debtors………….. ……………………………… 1 300

Creditors ………………………………………… 2 200

Equipment ……………………........................... 4 000

Loan from Zondo………………………….……. 2 450

Rent owing…….……………………………… 240

Cash in hand…………………………………..... 480

**REQUIRED:**

(a) Prepare Lomanono’s opening statement at 1 July 2011.

**Lomanono’s Opening statement as at 1 July 2011**

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**For Examiner’s use**

(b) (i) State any **five** causes of a disagreement between a bank statement balance

and a cash book balance.

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(ii) Explain what is meant by a dishonoured cheque.

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(2)

(iii) State any **three** reasons for a bank to dishonour a cheque.

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(3)

**[ Total 20 ]**

**QUESTION 3**

**For Examiner’s use**

The following balances were extracted from the partnership books of Fanele and Fufu

at 30 April 2012.

E

Current account balances: Fanele 600 Cr.

Fufu 400 Dr.

Interest on drawings: Fanele 80

Fufu 100

Drawings: Fanele 4 000

Fufu 5 000

Capital accounts: Fanele 20 000

Fufu 30 000

Net profit for the year was 12 000

The partners had agreed on the following:

1. Interest on capital to be charged at 5% per annun
2. Fanele is to receive a salary of E1500
3. Fufu is to get a bonus of E1000
4. Profits and losses to be shared equally.

Required:

1. Prepare Fanele and Fufu’s Profit and Loss Appropriation Account for the year

ended 30 April 2012. [12]

(b) Prepare Fanele’s Current Account, balance it and bring down the balance at

**For Examiner’s use**

30 April 2012.

**FANELE’S CURRENT ACCOUNT**

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**[ Total 20]**

**QUESTION 4**

**For Examiner’s use**

(a) Prepare journal entries for the following transactions. Narrations are **not**

Required.

20 11

June

4 An invoice of E1 000 received from Owethu Motor Repairs for repairs.

7 Bobo, a debtor has been charged interest of E60 on an overdue account.

14 An old furniture sold on credit to Zakhe for E5 000.

25 Machinery bought from Otto Plants for E8 000.

30 Stationery bought on credit from CC Booksellers for E1 200.

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**For Examiner’s use**

(b) State the division of the ledger to which you would post the accounts affected from

the journal entries in (a). An example has been done for you:

**June 1 Goods bought for E500 cash**

|  |  |  |
| --- | --- | --- |
| **Date** | **Name of the Account** | **Division of the Ledger** |
| June 1    2011    June 4  June 7  June 14    June 25  June 30 | 1. Purchases 2. Cash | General ledger  General ledger  ………………………………….. (1)  ………………………………….. (1)  ………………………………….. (1)    ………………………………….. (1)  ………………………………….. (1)  ………………………………….. (1)  ………………………………….. (1)  ………………………………….. (1)  ………………………………….. (1)  ………………………………….. (1) |

(10)

**[ Total 20 ]**

**QUESTION 5**

**For Examiner’s use**

AB, a sole trader, keeps a petty cash book using the imprest system.

(a) Explain the following terms:

1. Petty cash voucher

…………………………………………………………………………………….

……………………………………………………………………………………. (2)

ii) Petty Cashier

…………………………………………………………………………………….

……………………………………………………………………………………. (2)

AB had the following transactions, for the month of September 2012.

E

2012

Sept. 1 Imprest amount received 200

4 Stationery bought 11

9 Paid part-time assistant wages 30

14 Paid G. Gule a creditor 40

20 Bought postage stamps 12

22 Paper clips bought 6

25 Paid wages 21

28 Bought toilet paper 15

30 Paid for postage stamps 5

**REQUIRED:**

(b) (i) Record the above transactions in the Petty Cash Book of AB. Analysis

columns should include: stationery, wages, postages, sundry expenses and

ledger accounts.

Balance the Petty Cash Book at 30 September 2012.

**Petty Cash Book**

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(11)

(b) (ii) Post the totals of the analysis columns to the appropriate accounts in the general ledger.

**For Examiner’s use**

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