



EXAMINATIONS COUNCIL OF SWAZILAND JUNIOR CERTIFICATE EXAMINATIONS

CANDIDATE
NAME

CENTRE
NUMBER

CANDIDATE
NUMBER

BOOKKEEPING AND ACCOUNTS
Paper 2

520/02
October/November 2011
2 hours

READ THESE INSTRUCTIONS FIRST

1. Answer all questions.
2. Write your answers using a dark blue or black pen in the spaces provided.
3. No additional or special ruled paper is provided
4. Special attention must be paid to **legibility** and **neatness**
5. Calculators may be used.
6. Marks allocated to each question or part question are shown in brackets.
[] at the end of each question or part question.
7. Name(s) of businesses/persons used in this paper are fictitious.

For Examiner's use	
1.	
2.	
3.	
4.	
5.	
TOTAL	

This question paper consists of **15** printed pages and **1** blank page.

QUESTION 1

For
Examiner's
use

- (a) Distinguish between cash transactions and credit transactions.

.....

 [2]

- (b) Shukuma Traders had the following transactions for the month of July 2011.

July 15	Sold goods on credit to:	D. Dumo	E1500
		S. Siviwe	E2000
		N. Nkosi	E2500
July 18	Damaged goods returned by Siviwe	E220	
July 25	Nkosi returned faulty goods	E500	

Required:

- (i) Record Shukuma's transactions in the appropriate subsidiary books and show amounts posted to the general ledger at 31 July 2011.

[4]

[3]

D. Dumo paid his debt on 28 July 2011, and was allowed 5% cash discount.

(ii) Calculate the discount allowed to Dumo by Shukuma. Show your working.

.....

 [3]

(iii) How much did Dumo pay? Show your working.

.....

 [3]

(c) Name the subsidiary book Shukuma would use to record the following transactions:

	Transaction	Subsidiary book
e.g.	Rent paid by cheque	Cash Book
(i)	Goods returned to Supplier	
(ii)	Cash withdrawn from bank for office use	
(iii)	Interest charged by Supplier for late payment	
(iv)	Rent received deposited into the bank	
(v)	Motor vehicle repaired by Soso on credit	

[5]

Total Marks [20]

QUESTION 2

For
Examiner's
use

(a) (i) Define a Trial Balance.

.....
..... [2]

(ii) State **one** purpose of preparing a trial balance.

.....
..... [2]

(iii) Name **two** errors revealed by a Trial Balance.

- 1.
- 2. [2]

(b) In each of the following transactions identify the type of error committed.

(i) A cheque paid by S. Sozabile E2000, recorded in S. Setsabile's account.

Error:

(ii) Cost of renovating a building was debited to the buildings account.

Error:

(iii) Goods bought on credit from Jama E650 was recorded in the books as E560.

Error:

(iv) The Sales account and discount allowed account undercast by E10.

Error:

(v) An Invoice from J K Suppliers for E1000 was misplaced and not recorded in the books.

Error:

(vi) Stationery bought E150 cash. Cash account debited by E150 and Stationery account credited by E150.

Error:

[6]

(c) Vivi had the following balances at 30 April 2011

	E
Capital	5000
Purchases	2000
Stock at 1 may 2010	1500
Rent	1800
Salaries	2500
Returns outwards	200
Sales	2700
Discount allowed	45
Stationery	55

Required:

(i) Prepare Vivi Trial balance at 30 April 2011 [10]

Total Marks [22]

QUESTION 3

The following are balances taken from Mashikizela's Trial balance as at 31 December 2010.

For
Examiner's
use

	E
Cash on hand	420
Purchases	3 618
Sales	6 402
Returns inwards	402
Returns outwards	618
Stock (1 January 2010)	1 290
Salaries	1 470
Capital	30 948
Debtors	3 900
Creditors	5 840
Drawings	4 800
Land and Building	30 000
Bank overdraft	1 560
Electricity.....	390
Commission received.....	620
Rent paid	488
Rent received	790

	46 778
	=====

Adjustments:

1. At 31st December 2010 stock was valued at E800
2. The debtors figure E3900 includes E500 owed by one debtor who has since disappeared and can not be traced. His account is to be written off as bad.
3. Electricity accrued E60.
4. Rent paid in advance E18.

Required:

- (a) Trading, Profit and Loss account for the year ended 31December 2010. [17]

- (b) Identify **three** current liabilities that would be found in Mashikizela's Balance Sheet as at 31 December 2010

Current liability 1

Current liability 2

Current liability 3

[3]

Total Marks [20]

For
Examiner's
use

For
Examiner's
use

QUESTION 4

- (a) For the following items state the final account in which each would be entered. The first one has been done as an example.

Item		Final account
(i)	E.g. Sales	Trading account
(ii)	Stock of stationery	
(iii)	Carriage inwards	
(iv)	Carriage outwards	
(v)	Petty cash balance	
(vi)	Renovating a building	
(vii)	Customs duty	

[6]

- (b) On January 2010, Magedeza bought a motor van by cheque E40 000. The motor van was expected to be in use for 5 years then sold for E20 000. The annual depreciation is fixed.

- (i) Define the term depreciation.

.....

 [2]

- (ii) State any **two** methods of calculating depreciation.

Method 1

..... [1]

Method 2

..... [1]

(iii) Calculate Magedeza's motor van depreciation for the year ended 31 December 2010.

.....

 [3]

(iv) Journalise the motor vehicle depreciation calculated in (b) (ii) above.
 Narration is **not** required.

[3]

- (c) (i) Show how the following would appear in Magedeza's books of accounts for the year 2010, Motor van account, Profit and Loss account and balance sheet (extracts) at 31 December..

Motor Van A/C											

[1]

(a) Complete the accounting equation.

Capital = [2]

Mavela Traders specialises in selling cleaning materials.
 During the month of March 2011, the following transactions took place.

- March 1 Debtor W. Washesha pays by cheque E700
- March 5 Equipment bought on credit from Quick Equip E1000
- March 7 Paid Quick Equip by cheque E1000
- March 9 Proprietor paid in additional capital E5000

Required:

(b) (i) State the accounts to be debited and credited for each transaction, March 1, 5, 7 and 9.

	Account to be debited	Account to be credited
March 1
March 5
March 7
March 9

[8]

(ii) Show the effect of the transactions on March 5 and 7 on the accounting equation.

Example: March 15 goods sold on credit to W. Washesha E7000.

Transaction	Capital	Assets	Liabilities
Example: March 15	No effect	Debtors + E7000 Stock - E7000	No effect
March 5			
March 7			

[6]

Total Marks [16]

