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| **QUESTION 3** |

**3.1.1** **General Ledger of Incredible Traders**

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| **DR** | **BANK** | **CR** |
| 2025Apr | 1 | Balance | b/d | 18 463 ✓ | 2025Apr | 30 | Bank charges |  | 1 045 ✓ |
|  | 30 | EFT 186 |  | 495 ✓  |  |  | Correction EFT 374 |  | 3 960 ✓✓ |
|  |  | Interest income |  | 314 ✓ |  |  | Theft of cash |  | 41 580 ✓ |
|  |  | Cancel EFT |  | 9240✓ |  |  |  |  |  |
|  |  | Balance | c/d | 18 073 🗹 |  |  |  |  |  |
|  |  |  |  | 46 585 |  |  |  |  | 46 585 |
|  |  |  |  |  | 2025May | 1 | Balance | b/d | 18 073 |

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| **3.1.2** | **Bank reconciliation statement on 30 April 2024** |
|  |  | **DEBIT** | **CREDIT** |
| Debit balance as per Bank statement | 29 656 ✓ |   |
| Credit outstanding deposit |   | 29 898 ✓ |
| Outstanding EFT’s |   |   |
| No 401 | 20 460 ✓ |   |
| Debit order erroneously debited |   | ✓✓

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| 2 145 |  |

 |
| Credit balance according to bank account |   | 18 073 🗹 |
|  | **50 116** | **50 116** |

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| **3.2.1** | **CREDITORS' RECONCILIATION** |  |
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|  | **NO.** | **CREDITORS'****CONTROL** | **CREDITORS'** **LIST** |

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|  | **Provisional balances** |  |  |
|  | **(i)** | - 4 320 🗸 | 0 |
|  | **(ii)** | 0 | + 1 188 🗸🗸[18 288 – 17 100] two marks |
|  | **(iii)** | 0 | 0 |
|  | **(iv)** | 0 | - 18 000 🗸🗸– 9 000 one mark – 9 000 one mark  |
|  | **(v)**three marks in total; amounts may be in either column | + 1 992 🗸🗸+17 928– 15 936 | + 1 992 ☑see creditors control  |
|  |  |  ☑ 208 800one part correct | ☑ 208 800one part correct |
|  could be different amounts  |
|  | Foreign entries, -1 per line if a mark has been scored on that line.  |  |

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| **3.2.2** | **Orange Traders intends to settle the account of Vaal Wholesalers on 31  August 2024. Calculate the amount due to them.** |

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|  | **WORKINGS** | **ANSWER** |
|  |  77 940 ✓ + 1 188 🗹 – 11 448 🗸✓ see 2.2.1(ii) on creditors’ list Be alert to alternative presentations for calculations e.g. ledger, Dr and Cr | 67 680 ☑One part correct, with correct signs  |

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| **TOTAL MARK** |
| **30** |

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| **QUESTION 5** |  |
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| **5.1** |

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| **Direct material:** |
| Opening balance (200 x 20)  | 4 000 🗹 |
| Purchases [(6 000 x R21) ✓ + (24 000 x R21,50) ✓ + (18 000 + R22,50) ✓ + (21 000 x R23, 00) ✓] | 1 530 000 🗹  |
| Returns | (46 000) ✓ |
| Closing balance (600 x R23) ✓ | (13 800) ✓ |
| Material issued to factory | 1 474 200 🗹 |

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| **5.2** |

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| **Factory overheads:** |  |
| Indirect labour (250 000 ✓+ 80 000✓) | 330 000 🗹 |
| Indirect material | 52 000✓ |
| Water and electricity (45 459 – 3 459) ✓ x 80%✓  | 33 600 🗹 |
| Rent ($\frac{340}{600}$ x 87 000) ✓  | 49 300 🗹 |
| Insurance (12 100 + 1 100) ✓ x 60%✓ | 7 920 🗹 |
| Maintenance on factory equipment | 34 800✓ |
| Depreciation on Machinery (800 000 x 20%) | 160 000 ✓ |
|  | 667 620 🗹 |

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| **TOTAL MARK** |
| **25** |