



**EXAMINATIONS COUNCIL OF SWAZILAND**

**CONFIDENTIAL**  
**November 2018**

**JUNIOR CERTIFICATE EXAMINATION**

**BOOKEEPING & ACCOUNTS**

**PAPER 1**

**MARK SCHEME**

**MAXIMUM MARK 100**

**QUESTION 1**

- (a) D
- (b) C
- (c) A
- (d) C
- (e) C
- (f) C
- (g) B
- (h) D
- (i) C
- (j) A

**QUESTION 2**

(a)

Transaction	Type of ledger
2. Cash sales	General / nominal
3. Sold goods on credit to T. Dladla	Sales/debtors
4. Bought motor van	General / nominal
5. Paid wages by cheque	General / nominal
6. Goods bought by cash	General / nominal
7. Bought goods on credit from V. Dlodlu	Purchases/creditors

**[6]**

(b) (i)

Date	Details	F	(E)	Date	Details	F	(E)
			Capital	a/c			
				2018 Apr 1	Cash		500 <b>(1)</b>
			Purchases	a/c			
2018 Apr 2	Cash		300 <b>(1)</b>				
			Sales	a/c			
				2018 Apr 4	Cash		400 <b>(1)</b>
30	Balance	c/d	<u>1 100</u>	10	Cash		<u>700<b>(1)</b></u>
			<u>1 100</u>				<u>1100</u>
				May1	Balance	b/d	1 100 <b>(1)</b>
			Wages	a/c			
2018 Apr15	Cash		200 <b>(1)</b>				

[6]

(ii) Duality concept. **(1)** Every transaction have two aspects**(1)** an account to be debited and that to be credited**(1)**.

[3]

**(c)** (i) Purchases Journal/ Purchases Day Book **(1)**

[1]

(ii)

Date	Details	Folio	(E) Debit	(E) Credit
2018				
May 2	Bee			100(1)
14	Cee			200(1)
26	Dee			300(1)
28	Cee			<u>400(1)</u>
30	Debit purchases account (1)		<u>1000(1)</u>	

[6]

[Total: 22 marks]

QUESTION 3

- (a) i) **Sole trader** – a business that is owned by one person/ a one man business  
(any relevant response) [2]

Capacity to raise capital is limited

Unlimited liability

It can be hard to take holidays

The life of the business is limited

**(Any two – one mark each)** [2]

- (b) (i) Value Added Tax [1]

(ii) 15% [1]

- (c) (i) 2016 – Machinery depreciation =  $32\,000 \times 10/100$  (1)  
E3200 (1)

2017 – Machinery depreciation =  $32\,000 - 3200$  (1) = E 28 800

E 28 800  $\times 10/100$  (1) = E2880 (1) [5]

- (ii) Prudence (1) profits and assets should not be overstated (1) and liabilities should not be understated (1) [3]

- (d) i) **Drawings** – money or goods taken by the owner for his/her personal use (2) or any relevant response.

ii) **Stock/Inventory** – goods awaiting to be sold (2)

iii) **Auditor** – someone who is trained to check accounting records that have been prepared by others (2)

iv) **Bookkeeper** – someone trained to prepare accounting records up to the trial balance. (2) [8]

**[Total 22 Marks]**

**QUESTION 4****(a)**

Gugulethu

Profit and loss account for the year ended 31 December 2017 **(1)**

	Gross profit	b/d		6 900 <b>(1)</b>
	Reduction in provision for bad debts			35 <b>(2)</b>
	Commission received			600 <b>(1)</b>
	Discount Received			<u>50<b>(1)</b></u>
				7 585
	Less expenses:			
	Wages(3000+500)		3 500 <b>(2)</b>	
	Rates(400-50)		350 <b>(2)</b>	
	Telephone(100+10)		110 <b>(2)</b>	
	Depr.- Furniture		400 <b>(2)</b>	
	Motor van		600 <b>(2)</b>	
	Carriage outwards		80 <b>(1)</b>	
	Bad debts		20 <b>(1)</b>	
	Stationery		300 <b>(1)</b>	
	Insurance		250 <b>(1)</b>	
	Total expenses			<u>5 610</u>
	Net profit			1 975 <b>(1)</b>

**[21]**

(b) Business entity (1) There is a distinction between financial transactions of a business and that of the owner (2) **[3]**

**[Total: 24 marks]**

**QUESTION 5**

(a) **Cash transactions** are those transactions on which payment is made immediately**(1)** whereas **Credit transactions** are those transactions on which payment is promised to be made on a later date.**(1)** **[2]**

- (b) i) receipt/cheque book **(1)**  
 ii) petty cash voucher **(1)**  
 iii) invoice received **(1)**  
 iv) invoice issued **(1)**  
 v) credit note **(1)** **[5]**

Sipho  
Opening Statement as at 1 January 2018 **(1)**

		Debit (E)	Credit (E)
	Buildings	35 000 <b>(1)</b>	
	Equipment	14 800 <b>(1)</b>	
	Debtors	1240 <b>(1)</b>	
	Cash at bank	5 820 <b>(1)</b>	
	Cash in hand	450 <b>(1)</b>	
	Loan from TLC Bank		10 000 <b>(1)</b>
	Creditors		1 500 <b>(1)</b>
	Rent owing		2 000 <b>(1)</b>
	Capital		4 000 <b>(1)</b>
		<u>57 310</u>	<u>57 310</u>

**[10]**

- (c) 1. Error of commission **(1)**  
 2. Compensating/compensation errors **(1)**

3. Error of transposition/original entry (1)
4. Error of principle (1)
5. Error of omission (1)

**[5]****[Total: 22 marks]**