



EXAMINATIONS COUNCIL OF ESWATINI
Junior Certificate Examination

Bookkeeping and Accounts

520/02

PAPER 2

October/November 2019

Confidential

MARK SCHEME

{520/02}

MARKS: 100

QUESTION 1

(a) Sukati account

Feb 15 Returns	170 (1)	Feb 1 Balance b/d	500 (1)
26 Bank	490 (1)	10 Purchases	1700 (1)
26 Discount	10 (1)	20 Purchases	1200 (1)
28 Bank	1200 (1)		
28 Balance c/d	<u>1530</u>		
	3400		3400
		March 1 Balance b/d	1530 (1)

[8]

(b)	Date	Subsidiary book	Source document
	Feb 10	Sales journal (1)	Invoice (1)
	Feb 15	Sales Returns journal (1)	Credit note (1)
	Feb 26	Cash book (1)	Cheque stub/receipt/cheque (1)

[6]

(c)

	Effect on profit	Effect on current assets	Effect on non-current assets
2	decreased by E2500 (1)	Decreased by E2500 (1)	No effect (1)
3	No effect (1)	Increased by E2500 (1)	decreased by E2500 (1)

[6]**[Total marks: 20]**

QUESTION 2**(a)** General Journal

DATE	DETAILS	DR E	CR E
April 1	Repairs Jojo Garage Motor vehicle repaired on credit (1)	2400 (1)	2400 (1)
April 10	Stationery Mahleka Stationers Being stationery bought on credit (1)	970 (1)	970 (1)
April 20	Zinhle Motor vehicle disposal (1) Motor vehicle disposed on credit	15000 (1)	15000 (1)

allocate marks even if not indented.**[9]****(b)** Repairs accountApril 1 Jojo Repairs 2400 **(1)**Jojo Repairs a/cApril 1 Repairs 2400 **(1)**Stationery a/cApril 10 Mahleka Stationers 970 **(1)**Mahleka Stationers a/cApril 10 Stationery 970 **(1)**Zinhle account a/cApril 20 Motor vehicle disposal 15000 **(1)**Motor vehicle a/cApril 20 Zinhle 15000 **(1)****[6]****(c)** Duality concept **(1)**There are two aspects in every transaction **(1)**; a giver and a receiver **(1)** **[3]****[Total marks: 18]**

QUESTION 3

- (a) Bank charges
 Standing order
 Direct debit
 Credit transfer
 Dishonoured cheques
 Unpresented cheques
 Uncredited cheques

(Any five x 1)

[5]

- (b) Source documents: cheques **(1)**

Reasons: Cheques serve as a proof of payment.
 Cheques could be used as source documents.
 They are used for reconciliation purposes.

[Any two reasons, 2 marks each]

[5]

- (c) Aug 1: Amount owed by Calakahle to the bank for overdrawing the account **(2)**

Aug 6: A dividend of E2500 was paid directly into Calakahle's bank account. **(2)**

Aug 20: A cash deposit of E3200. **(2)**

Aug 28: Calakahle's account was debited with E200 standing order for insurance. **(2)**

Aug 30: Calakahle's account was debited with E150 for bank charges. **(2)**

[10]

[Total marks: 20]

QUESTION 4

(a) Magijima Athletics Club
Trading Account for the year ended 31 July 2019

	E	E	E
Revenue			4060 (1)
Inventory 1 Aug 2018		280 (1)	
Purchases	2130 (1)		
Less purchases returns	<u>130 (1)</u>		
Net purchases		2000	
Cost of goods avail for sale		2280	
Less inventory 1 Aug 2019		<u>350 (1)</u>	
Cost of goods sold		1930	
Add shop assistant wages		<u>1500 (1)</u>	
Cost of sales			<u>3430</u>
Gross profit			<u>630 (1)</u>

[7]

(b)

Magijima Athletics Club
Income and Expenditure for the year ended 31 July 2019

Profit from the sports shop		630 (1)
Entrance fees		990 (1)
Subscriptions	6000 (1)	
Add accrual	<u>300 (1)</u>	
		<u>6300</u>
		7920
Less expenditure:		
Wages for coach	2500 (1)	
Rates	420 (1)	
Less prepaid	<u>120 (1)</u>	
	300	
Depreciation on equipment	36 (1)	
General expenses	870 (1)	
Competition prizes	<u>800 (1)</u>	
Total Expenditure		<u>4506</u>
Surplus		<u>3414 (1)</u>

[11]

(c) Prudence (1)

Never overstate profits and assets (1) and provide for all losses (1)

[3]

[Total marks: 21]

QUESTION 5

(a) A trial balance is prepared to check the accuracy (1) of double entry (1) **[2]**

(b) Arithmetic errors. **(1)**

Example: - Balancing some accounts wrongly in the ledger.

- Calculating incorrectly as you total up the two sides.

Any one reason x 1

Double entry errors. **(1)**

Example: - Some transactions maybe recorded on one side of the account and not recorded on the other side of the corresponding account.

- The debit and credit entries may be recorded on the same side of the two ledger accounts.

- Different amounts may be recorded on each of the two sides of the accounts.

Any one reason x 1

[4]

(c)

Hlubi Traders

Trial Balance as at 31 May 2019

Capital			10 000 (2)
Bank			2 100 (1)
Purchases		7 100 (1)	
Sales			8 000 (1)
Creditors			2 700 (1)
General expenses		7 300 (1)	
Leo (Debtor)		4 800 (1)	
Returns outwards			180 (1)
Discount received			460 (1)
Returns inwards		2 500 (1)	
Drawings		<u>1 740</u> (1)	
		23 440	<u>23 440</u> (1)

[13]**[Total marks: 19]**