



SOUTH AFRICAN COMPREHENSIVE ASSESSMENT INSTITUTE
SUID-AFRIKAANSE KOMPREENSIEWE ASSESSERINGSINSTITUUT

**Adult Basic Education and Training (ABET)
Site-Based Assessment
Portfolio of Evidence**

Economics and Management Sciences: NQF Level 1
Total: 50 marks
Duration: 4 hours
Task 4: Accounting

Learner Information

Name : _____
Surname : _____
**Identity/
Passport Number** : _____
Employee Number : _____
Company : _____
Centre : _____
Date : _____

Declaration

I declare that this portfolio of evidence is my own work: _____

Signature



INSTRUCTIONS

1. This accounting consists of **THREE ACTIVITIES**.
2. Complete **ALL** the **ACTIVITIES**.
3. Adhere to the numbering used in this accounting.
4. Non programable calculator may be used.



ACTIVITY 1: ACCOUNTING EQUATION

Use the following transaction to complete the accounting equation in the space provided.

- 1 **(example) The owner T.T Fish deposited R60 000 in the business bank account as her capital contribution.**
- 2 Purchased materials for cash R2 500 paid by EFT from A to Z suppliers.
- 3 Bought Equipment from JAMBO wholesalers on credit for R10 000.

No	Source document	Account debited	Account credited	Assets	Owners equity	Liabilities
1 e.g.	Receipt	Bank	Capital	+ 60 000	+ 60 000	0

TOTAL MARKS FOR ACTIVITY 1

[10]



ACTIVITY 2: SUBSIDIARY JOURNAL

General Dealer Traders is owned by K. Zondo. The business uses a mark-up of 75% on the cost price.

Record the following transaction in the Cash Receipts Journal.

Use the Annexure on the next page to complete the journal.

Transactions: April 2021

- 2 The owner K Zondo, deposited R150 000 directly into the current bank account of the business as a capital contribution, Receipt no 100 issued.
- 4 Cash Sales of merchandise amounted to R7 000.
- 10 Received an EFT for R4 200 from P. Jele in settlement of his account, Receipt no 101 issued.
- 12 Sold goods for cash R14 000 as per cash register roll.
- 20 Received R3 800 from B. Mokoena for monthly rent, Receipt 102 was issued.



Annexure**CASH RECEIPTS JOURNAL OF GENERAL DEALER TRADERS – APRIL 2021**

Doc no	Date	Details	Fol	Analysis of receipt	Bank	Sales	Cost of Sales	Debtors Control	Sundry accounts	
									Amount	Details

TOTAL MARKS FOR ACTIVITY 2**[20]**

ACTIVITY 3: FINANCIAL STATEMENTS

Use the Trail Balance to prepare the Income Statement of Roseville for the year-end 28 February 2022.

Trail Balance of Roseville for the year ended 28 February 2022

Details	FOL	Debit	Credit
Balance sheet account section			
Capital			150 000
Drawings		2 500	
Trading stock		35 000	
Debtors control		16 000	
Loan: ABC Bank			15 000
Land and Buildings		78 000	
Vehicles		54 000	
<u>Nominal account sections</u>			
Sales			200 000
Cost of Sales		130 000	
Telephone		1 120	
Water and Electricity		3 000	
Salaries		38 000	
Rent Income			25 000
Stationery		5 600	
Rates		7 200	
Wages		24 580	
Commission Income			5 000
		395 000	395 000

TOTAL MARKS FOR ACTIVITY 3**[20]**

Total for Task 4: 50 Marks

Task	Activity	Maximum Mark	Learner's Mark	Moderated Mark
Task 4	Activity 1	10		
	Activity 2	20		
	Activity 3	20		
	Total: Task 4	50		

