



EXAMINATIONS COUNCIL OF ESWATINI

Junior Certificate Examination

CANDIDATE
NAME

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CENTRE
NUMBER

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CANDIDATE
NUMBER

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BOOKKEEPING AND ACCOUNTS

520/02

Paper 2

October/November 2021
2 hours

READ THESE INSTRUCTIONS FIRST

1. Write your candidate name, Centre number and candidate number on the spaces provided.
2. Answer **all** questions.
3. Write your answers using a **dark blue or black pen** in the spaces provided.
4. Marks are given in [] at the end of each question or part question.
5. Special attention must be paid to **legibility** and **neatness**.
6. Name(s) of businesses/persons used in this paper are fictitious.
7. You may use a calculator.

<i>For Examiner's use</i>	
1.	
2.	
3.	
4.	
5.	
TOTAL	

This question paper consists of **14** printed pages and **2** blank pages.

QUESTION 1

MZ Investment keeps a petty cash book using the imprest system. The imprest amount is E300 per month. The imprest is restored at the end of each month. The following transactions took place during the month of March 2021.

2021		E
Mar	3 Bought photocopying paper	20
	4 Paid wages for grass cutter	25
	6 Bought office tea	15
	7 Paid for licence fee	45
	10 Pens and pencils purchased	12
	12 Wages paid for window cleaner	40
	16 Bought soap	35
	22 Juice bought for staff meeting	23
	29 Paid a creditor, Z. Majola	32

REQUIRED

- (a) Record MZ Investment transactions in the petty cash book for the month of March 2021 using the following analysis columns: stationery, refreshments, wages, sundry expenses and ledger account.

Insert voucher numbers.

Restore the imprest at 31 March 2021, balance the petty cash book and bring down the balance at 1 April 2021.

MZ Investments
Petty Cash Book for the month ending 31 March 2021

Receipts (E)	Date	Details	Total Paid (E)	Stationery (E)	Refreshments (E)	Wages (E)	Sundry Expenses (E)	Ledger Accounts (E)

3

[14]

- (b) Prepare an extract of MZ Investments statement of financial position at 31 March 2021, showing the balance of the petty cash book under the appropriate section.

MZ Investments
Statement of Financial Position (extract) at 31 March 2021

[2]

- (c) Explain the following terms.

Petty cash voucher

.....

.....

Petty cashier

.....

.....

Cash float

.....

.....

Imprest system

.....

.....

[8]

[Total: 24 Marks]

QUESTION 2

Mzomba is a retailer, buying and selling goods on cash and credit basis. The business had several receipts and expenditure.

REQUIRED

(a) Explain the following and give **one** example of each.

Capital expenditure

Explanation

.....

Example.....

Revenue expenditure

Explanation

.....

Example.....

Capital receipts

Explanation

.....

Example.....

Revenue receipts

Explanation

.....

Example.....[12]

At 1 June 2021, Mzomba's assets were valued at E28 000, capital E20 000 and liabilities E8 000. On the same date the following transactions took place: bought goods on credit from Andile, E500, received a loan from Leo bank E10 000.

REQUIRED

- (b) Calculate the value of assets, capital and liabilities. The first one has been completed as an example.

	Assets	Capital	Liabilities
(i) Bought goods on credit from Andile, E500	$(28\ 000 + 500)$ $= E28\ 500$	$(E20\ 000 + 0)$ $= E20\ 000$	$(E8\ 000 + 500)$ $= E8\ 500$
(ii) Received a loan from Leo Bank E10 000

[3]

At the end of the financial year ended 31 June 2021, Mzomba had the following Balances.

	E
Motor Vehicle	50 000
Trade payables	7 100
Profit	9 900
Trade receivables	10 200
Motor vehicle depreciation	5 000
Inventory at 1 July 2020	3 400
Inventory at 30 June 2021	7 200
Capital	38 000
Bank	2 600

It was later discovered that the following transactions were not recorded in the Books of accounts.

- 1 A supplier paid by cheque, E540
- 2 Cash introduced as additional capital E3000

REQUIRED

(c) Prepare Mzomba's statement of financial position as at 30 June 2021, showing the effects on assets, capital and liabilities of the transactions that were not recorded in Mzomba's books of accounts.

Mzomba's
Statement of Financial Position as at 30 June 2021

[12]
[Total: 26]

QUESTION 3

Bonkhe, a trader, completes double entry when recording transactions in the books of accounts. During the month of February, he had Zwide’s account in his books.

Zwide account

2021 Feb 5	Bank	E 400	2021 Feb 1	Balance	b/d	E 400
10	Returns	200	6	Purchases		2400
20	Bank	2280	16	Purchases		1800
20	Discount	120				
28	Balance	c/d				
		<u>4600</u>				<u>4600</u>
			Mar 1	Balance	b/d	1600

REQUIRED

(a) Explain the entries on the following dates on Zwide’s account.

Feb 6.....

.....

Feb 10

.....

Feb 20.....

.....

.....

Mar 1.....

.....

[10]

(b) State the **three** classes of accounts. Give **one** example of each.

Class 1.....

Example

Class 2.....

Example

Class 3.....

Example

[6]

[Total: 16]

QUESTION 4

Zitsile is a sole trader. Her financial year ends 31 May.

Zitsile's Bookkeeper presented the following balances on 1 May 2021.

	E
Fixtures and fittings	12 400
Rent receivable	600
Khutsele (a customer)	500

The following transactions took place during the month of May 2021.

May 5 Goods sold to Khutsele on credit, E1200

10 Bought fixtures and fittings by cheque, E800

20 Khutsele returned faulty goods, E50

22 Sent an invoice to Khutsele, E200

23 Fixtures and fittings bought on credit from ATT, E16 000

28 Received a cheque for rent, E1800

30 Khutsele paid by cheque, E900

REQUIRED

(a) Record Zitsile's opening balances and transactions in the fixtures and fittings, rent receivable and Khutsele's accounts for the month of May 2021.

Balance the accounts and bring down the balance at 1 June 2021.

Fixtures and Fittings account													
Rent Receivable account													
Khutsele account													

[13]

(b) Name the division of the ledger where **each** of Zitsile's accounts would be recorded.

Account	Division of the ledger
Fixtures and fittings	
Rent receivable	
Khutsele	

[3]

[Total: 16]

QUESTION 5

Vocavoca Wellness Club's treasurer provided the following receipts and payments account for the year ended 31 August 2021.

Vocavoca Wellness Club			
Receipts and Payments Account for the year ended 31 August 2021			
Receipts	E	Payments	E
Balance at bank 1/09/2020	4 800	Equipment	6 000
Subscriptions	13 000	Trainer wages	3 500
Donations	2 000	Raffle tickets printing	3 000
Raffle tickets sale	4 400	General expenses	1 500
		Rent	4 200
		Balance	c/d 6 000
	<u>24 200</u>		<u>24 200</u>

Additional Information at 31 August 2021

- 1 Equipment to be depreciated by 20% per annum
- 2 Rent accrued, E1000
- 3 E800 of the subscriptions received, is paid in advance for 2022

REQUIRED

- (a) Write the term used by non-trading organisations which is equivalent to that used by trading organisations.

Trading organisations	Non-trading organisations
Profit for the year/net profit	
Loss for the year /net loss	
Cash book	
Capital	
Income statement/profit and loss account	

[5]

(b) (i) Draw up Vocavoca Wellness Club's income and expenditure account for year ended 31 August 2021.

Vocavoca Wellness Club
Income and expenditure account for the year ended 31 August 2021

[11]

(ii) Calculate Vocavoca Wellness Club's profit on sale of raffle tickets. Show your working.

.....

..... [2]

[Total: 18]

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