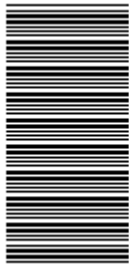


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**higher education
& training**

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

ANSWER BOOK

**FINANCIAL MANAGEMENT
NQF LEVEL 3**

NOVEMBER 2011

(3011013)

**24 November (X-Paper)
09:00 – 12:00**

This answer book consists of 16 pages.

QUESTION 1

1.1	1.1.1	_____		
	1.1.2	_____		
	1.1.3	_____		
	1.1.4	_____		
	1.1.5	_____		
	1.1.6	_____		
	1.1.7	_____		
	1.1.8	_____		
	1.1.9	_____		
	1.1.10	_____	(10 × 1)	(10)
1.2	1.2.1	_____		
	1.2.2	_____		
	1.2.3	_____		
	1.2.4	_____		
	1.2.5	_____		
	1.2.6	_____		
	1.2.7	_____		
	1.2.8	_____		
	1.2.9	_____		
	1.2.10	_____	(10 × 1)	(10)

1.3	1.3.1			
	1.3.2			
	1.3.3			
	1.3.4			
	1.3.5			
	1.3.6			
	1.3.7			
	1.3.8			
	1.3.9			
	1.3.10		(10 × 1)	(10)
1.4	1.4.1			
	1.4.2			
	1.4.3			
	1.4.4			
	1.4.5			
	1.4.6			
	1.4.7			
	1.4.8			
	1.4.9			
	1.4.10		(10 × 1)	(10)
				[40]

QUESTION 2**2.1 Cash Receipts Journal of Simunye Builders - September 2011****CRJ 1**

Doc.	Day	Details	Analysis	Bank	Sales	Cost of sales	VAT 14%	Debtors Control	Sundry Amount	Fol.	Details of Sundries

(8)

2.1 Cash Payments Journal of Simunye Builders – September 2011**CPJ1**

Doc no	Day	Payee	Bank	Trading stock/ Inventory	VAT 14%	Creditors Control		Sundry Account	Fol.	Details of sundry accounts

(7)

2.1 Debtors' Journal of Simunye Builders – September 2011**DJ1**

Doc.	Day	Details	Debtors Control	VAT 14%	Sales	Cost of Sales

(4)

2.1 Creditors' Journal of Simunye Builders – September 2011**CJ1**

Doc.	Day	Details	Creditors Control	VAT 14%	Trading Stock/ Inventory	Sundry Accounts	Fol.	Details of sundry

(4)

2.1 Debtors' Allowances Journal of Simunye Builders – September 2011 DAJ1

Doc.	Day	Details	Debtors Control	VAT 14%	Sales	Cost of Sales

(4)

2.1 Creditors' Allowances Journal of Simunye Builders - September 2011 CAJ11

Doc.	Day	Details	Creditors Control	VAT 14%	Trading stock/ Inventory	Sundry accounts	Fol.	Details of sundry accounts

(5)

2.2**General Ledger of Simunye Builders****Dr****VAT CONTROL ACCOUNT****Cr**

Date	Detail	Fol.	Amount		Date	Detail	Fol.	Amount	

(8)

[40]

QUESTION 3**3.1 SALARIES JOURNAL OF SIMUNYE BUILDERS FOR SEPTEMBER 2011****SJ1**

No.	Name	Gross Salary	Deductions				Total deductions	Net salary	Employer Contributions		
			Pension fund	PAYE	UIF	Medical aid			Pension	UIF	Med Aid

(20)

3.2.1 PETTY CASH JOURNAL OF SIMUNYE BUILDERS – 30 SEPTEMBER 2011**PCJ1**

Day	Doc	Details	Petty Cash	Vat 14%	Wages	Postage and stationery	Staff expenses	Sundry accounts	Fol.	Details Of Sundry accounts

(14)

3.2.2

General Ledger of Simunye Builders

Dr

Cr

Petty Cash

Date	Details	Fol.	Amount	Date	Details	Fol.	Amount

QUESTION 4**4.1 Cash Receipts Journal of Simunye Builders - September 2011****CRJ1**

Doc.	Day	Details	Analysis	Bank	Debtors Control	Sales	Fol.	Amount	Details of Sundries

(4)

4.1 Cash Payments Journal of Simunye Builders – September 2011**CRJ 1**

Doc.	Day	Details	Bank	Creditors Control	Trading Stock	Debtors Control	Wages	Fol.	Amount	Details of Sundries

(8)

4.2
Dr

General Ledger of Simunye Builders

Cr

Bank

Date	Details	Fol.	Amount	Date	Details	Fol.	Amount

(5)

4.3

Bank Reconciliation Statement of Simunye Builders on 30 September 2011		
	Debit	Credit

(9)

QUESTION 4.4.1

General Journal of Simunye Builders – September 2011					GJ
		General ledger Dr	General ledger Cr	Debtors Control Dr	Debtors Control Cr

(6)

QUESTION 4.4.2

Dr				Debtors' control account				Cr
Date	Details	Fol.	Amount	Date	Details	Fol.	Amount	

(5)

QUESTION 4.4.3**Debtors' list****Total**(3)
[40]**QUESTION 5**

SIMUNYE BUILDERS ASSET REGISTER 001				
Asset description				
Bought from				
Date Bought				
Cost price				
Depreciation method: 10% per annum on diminished balance				
Date sold				
Sold to				
Selling price				
Date	Cost	Depreciation	Accumulated depreciation	Carrying amount
1 July 2009	R 8 000,00			
30 June 2010				
30 June 2011				

(18)

QUESTION 5.2**5.2.1**
Dr**General Ledger of Simunye Builders**
Vehicles**Cr**

Date	Details	Fol.	Amount	Date	Details	Fol.	Amount

(4)

5.2.2**Accumulated depreciation on vehicles**

Date	Details	Fol.	Amount	Date	Details	Fol.	Amount

(4)

QUESTION 5.2.3

Asset Disposal

Date	Details	Fol.	Amount	Date	Details	Fol.	Amount

(8)

5.2.4 _____

(2)

5.2.5 _____

(2)

5.2.6 _____

(3)

[40]

TOTAL: 200