



GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

**GAUTENG DEPARTMENT OF EDUCATION
PROVINCIAL EXAMINATION
JUNE 2019
GRADE 11**

**ACCOUNTING PAPER 1
ANSWER BOOK**

Name of school	
Name of learner	
Date	

Question	Topic	Possible Marks	Obtained Marks	Converted to %	Moderated Marks
1	Partnership: Ledger Accounts	30			
2	Income statement	40			
3	Partnership: Balance Sheet	80			
		150			

8 pages

P.T.O.

GAUTENG DEPARTMENT OF EDUCATION
PROVINCIAL EXAMINATION

ACCOUNTING

TIME: 2 hours

MARKS: 150

QUESTION 1

QUESTION 1.1

Multiple choice	
1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

QUESTION 1.2

A		
B		
C		
D		
E		
F		
G		
H		
I		
J		
K		

25

TOTAL
30

QUESTION 2

QUESTION 2.1

2.1.1	
2.1.2	
2.1.3	
2.1.4	
2.1.5	

5

QUESTION 2.2

INCOME STATEMENT FOR YEAR ENDED

Sales (9 690 000		
Cost of sales		(6 800 000)
Gross profit		
Other operating income		
Rent income (143 750		
Commission income		48 250
Bad Debts recovered (4 300		
Discount Received		7 100
Gross operating income		
Operating expenses		
Stationery		
Bank charges (96 400		
Advertising (45 000		
Bad Debts (16 000		
Sundry Expenses		
Discount allowed (4 500		
Salaries and wages (960 000		
Pension contribution (80 000		
Medical aid contributions		53 400
Consumables (32 100		
Municipal charges		70 000
Telephone		92 000
Depreciation		45 000
Operating profit		
Interest income		8 750
Profit before interest expense		
Interest Expense		
Net profit for the year		1 311 455

35

40

QUESTION 3

QUESTION 3.1

3.1.1		
3.1.2		
3.1.3		
3.1.4		
3.1.5		5

QUESTION 3.2

3.2.1 TRADE AND OTHER RECEIVABLES		
Net trade debtors		
Trade debtors		
Provision for bad debts		
		6

3.2.2 CURRENT ACCOUNTS	GOLD	BROWN
Profit per Income Statement		
Retained income for the year		
Retained income at beginning of year		
Retained income at end of year		

20 + 4

CALCULATION: INTEREST ON CAPITAL	
GOLD	BROWN

3.2.3 TRADE AND OTHER PAYABLES

6

BALANCE SHEET / STATEMENT OF FINANCIAL POSITION ON

ASSETS		
Non-current assets		
Fixed / Tangible assets		
Financial assets:		
Current assets		
Total assets		
EQUITY AND LIABILITIES		
Capital and reserves / Owners' equity		
Capital		
Current accounts		
Non-current liabilities		
Current liabilities		
Total equity and liabilities		

31

3.3	Calculate the return on GOLD's equity

8

TOTAL
80