

QUESTION 1.

1.1. OPTION 1

1.2. OPTION 3

1.3. OPTION 4

1.4. OPTION 3

1.5. OPTION 3

1.6. OPTION 2

1.7. OPTION 4

1.8. OPTION 1

1.9. OPTION 3

1.10. OPTION 2.

QUESTION 2.

GENERAL LEDGER PT STORES AUGUST 2015

a)

Dr		BANK		Cr			
31	AUG	BANK	CR 627 500	1	AUG	BALANCE	B/D 160 000
		Balance	CR 46,103			BANK	CR 513 603
			673,603				673,603
				1	SEP	Balance	B/D 46,103

b)

Dr		Debtors Control		Cr			
31	AUG	Balance	B/D 30 9000	31	AUG	BANK	CR 300 000
		SALES AND VAT	CR 264 195			SALE RETURNS AND VAT	CR 63 840
			564,195			Balance	B/D 200,355
							564,195
1	SEP	Balance	B/D 200,355				

c)

Dr		Creditos Control				Cr				
Aug	31	BANK	CPT	140 000	1	Aug	Balance	b/d	250 000	
Aug	31	Purchase returns and VAT	PTS	72 960	31	Aug	purchase and vat	PT	441,750	
		BALANCE	c/d	478,790						
				691,750					691,750	
						1	Sep	Balance	b/d	478,790

Question 3

ABC STORES

CASH RECEIPTS JOURNAL - APRIL 2015

CRJ04

DETAILS		BANK R
TOTAL	B/d	108 000
INTEREST RECEIVED		150
		108,150

ABC STORES

CASH PAYMENTS JOURNAL - APRIL 2015

CPT04

TOTAL	B/d	64700
dishonoured cheque MR N ENOUGH		1000
BANK CHARGES		100
DEBIT ORDER ABC INSURANCE		6500
		72,300

DG STORES
GENERAL LEDGER
BANK

Dr				Cr					
1	Apr	BALANCE	b/d	500,000	31	Apr	CASH PAYMENTS	C/P	72,300
31	Apr	CASH RECEIPTS	CRJ	108,150					
				608,150			Balance	cl/d	535,850
									608,150
1	May	Balance	b/d	535,850					

BANK RECONCILIATION STATEMENT 30 APRIL 2015
DG STORES

	DEBIT	CREDIT
credit balance as per bank statement		553,850
credit outstanding deposit		4,000
debit outstanding cheques	221	
	230	
	234	
credit outstanding deposit	5,000	
		2,000
debit balance as per bank account	535,850	
	559,850	559,850

HS STORES

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME for the year ENDED 30 JUNE 2015

	R	R
REVENUE (7002,240 - 18210 - 1240)		6,982,790
COST OF SALES (5600 000 - 1000)		(5,599,000)
GROSS profit		1,383,790
Distribution, administration and other expense		(178,925)
Consumable stores on hand (10000 - 11500)	1,500	
merchandise deficits	4,650	
insurance (25000 - 2000)	23,000	
telephone expense	10,000	
water + electricity	32,800	
rental expense	48,000	
stationery	20,000	
wages	32,000	
Depreciation (213 000 - 147250) * 10%	6975	
PROFIT FOR THE YEAR		1,204,865
OTHER COMPREHENSIVE INCOME FOR THE YEAR		—
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		1,204,865

HS STORES

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	R
BALANCE AT 30 JUNE 2014	3,500,000
TOTAL COMPREHENSIVE INCOME for the year	1,204,865
DRAWINGS	(174,300)
BALANCE AT 30 JUNE 2015	3,530,565