

PROKUREURSEKSAMEN

DEEL 4 BOEKHOU

16 AUGUSTUS 2000

14:00-16:15

Totaal: [100]

Kandidate kry 15 minute om die vraestel deur te lees voor hulle begin skryf. Geen kandidaat mag tydens hierdie tyd in die antwoordboek begin skryfnie. Die eksamen van 2 uur volg dan.

1. Die vrae mag in Afrikaans of Engels beantwoord word.
2. Kandidate mag sakrekenaars gebruik.
3. Bybeantwoording van vrae moet die betrokke inskrywings duidelik geïdentifiseer, omskryf en uiteengesit word.
4. Afsonderlike besigheids- en trustkasboeke, asook kliëntegrootboekrekeninge moet geopen word en moet nie gekombineer word nie. Joernaalinskrywings moet behoorlik beskryf en geïdentifiseer word.
5. Skryf asseblief slegs op die regterkantse bladsye.
6. Tensy daar 'n spesiale rede bestaan, word 'n kandidaat nie vir 'n mondeling in hierdie deel ingeroep as 50% en meer behaal is nie. Indien 'n kandidaat minder as 40% behaal sal hy/sy nie kwalifiseer vir 'n mondeling nie en sal hierdie deel druip.

ATTORNEYS' EXAMINATION

PART 4 BOOKKEEPING

16 AUGUST 2000

14:00-16:15

Total: [100]

Candidates are allowed 15 minutes to peruse the paper before starting to answer the questions. No candidate may start writing in the answerbook during this period. The examination of 2 hours then follows.

1. The questions may be answered in English or Afrikaans.
2. Candidates may use calculators.
3. In answering the questions you should ensure that the relevant entries are clearly identified, narrated detailed.
4. Separate business and trust cash books and clients' ledger accounts must be opened and are not to be combined. Journal entries must be properly identified and narrated.
5. Please write only on the right-hand pages.
6. Except if a special reason exists, a candidate will not be required to do an oral in this part if 50% or more is attained. If a candidate achieves less than 40% he/she will not qualify for an oral and will have failed this section.

VRAAG 1 [30]

- 1.1 Definieer watter gelde betaal mag word:
(a) in 'n prokureur se trustrekening (4)
(b) uit 'n prokureur se trustrekening (4)
- 1.2 Hoe bereken 'n prokureur die bedrag wat op enige gegewe tyd van Trust na Besigheid oorgeplaas mag word? (7)
- 1.3 Hoe bereken 'n prokureur watter bedrae in 'n trustbeleggingsrekening ingevolge van artikel 78(2)(a) belê mag word? (3)
- 1.4 Definieer die boeke van eerste/primêre inskrywing wat 'n prokureur moet aanhou en verduidelik ook die gebruik van elke sodanige boek. (8)
- 1.5 Hoe gereeld moet 'n prokureur 'n uittreksel maak van trustsaldo's? (2)
- 1.6 Vir watter periode is 'n prokureur verplig om rekeningkundige rekords te bewaar? (2)

VRAAG 2 [30]

U ontvang die volgende verrekeningstaat en tjek van u korrespondent ten opsigte van sake wat hy ingevolge u opdrag hanteer het.

Currie vs Rice

Kontant gevorder		2 500	
Betaal advokaat	500		
Inkomsteseëls	50		
Ons foie	300		
BTW teen 14%	42		
U 1/3 toelaag		100	
BTW teen 14%		14	
<u>Ngwenya vs Nsomi</u>			900
Kontant gevorder			900
Betaal opsporsingsagent	150		
Ons foie	150		
BTW teen 14%	21		
U 1/3 toelaag		50	
BTW teen 14%		7	
Tjek hiermee	2 358		
	<u>3 571</u>		<u>3 571</u>

QUESTION 1 [30]

- 1.1 Define what monies may be paid:
(a) into an attorney's trust account (4)
(b) out of an attorney's trust account (4)
- 1.2 How does an attorney determine what amount can be transferred at any given time, from Trust to Business? (7)
- 1.3 How does an attorney determine what amounts may be invested in a trust investment account in terms of section 78(2)(a)? (3)
- 1.4 Define the books of first/primary entry which an attorney is obliged to keep and also explain the use of each such book. (8)
- 1.5 How often must an attorney extract a schedule of trust balances? (2)
- 1.6 For how long is an attorney obliged to retain accounting records? (2)

QUESTION 2 [30]

You receive the following accounting statement and cheque from your correspondent in respect of matters dealt with on your instructions.

Currie vs Rice

Cash collected		2 500	
Paid advocate	500		
Revenue stamps	50		
Our fees	300		
VAT at 14%	42		
Your 1/3 allowance		100	
VAT at 14%		14	
<u>Ngwenya vs Nsomi</u>			900
Cash collected			900
Paid tracing agent	150		
Our fees	150		
VAT at 14%	21		
Your 1/3 allowance		50	
VAT at 14%		7	
Cheque herewith	2 358		
	<u>3 571</u>		<u>3 571</u>

Teken die bovermelde transaksies in u rekeningboeke aan en verreken volledig aan u kliënte. Plaas die bedrag oor waarop u geregtig is. Dit is nie nodig om verrekeningstate op te stel nie.

VRAAG 3 [40]

U kliënt, mev Kennedy, gee u opdrag om soos volg namens haar op te tree.

A. KOOP VAN HUIS

1. Mev Kennedy het 'n huis gekoop van mnr Verkoper vir R280 000. Sy betaal u firma 'n deposito van R100 000 en magtig u om die bedrag te belê in 'n rentedraende rekening. U belê die geld namens haar.
2. Mev Kennedy gee u firma 'n verdere R12 000 in kontant synde 'n deposito vir u verwagte fooie, die hereregte en ander uitgawes.
3. U betaal hereregte van R6 800.
4. 'n Maand later onttrek u die belegging en ontvang R101 500.

B. SKIKKINGSAANBOD

1. Mev Kennedy het 'n skikkingsaanbod gemaak ten opsigte van 'n besigheidstransaksie. Sy betaal R62 000 aan u firma om in trust gehou te word hangende die goedkeuring van die aanbod deur die hof.
2. U besluit om R45 000 in 'n rentedraende rekening by u bank te belê.

C. EGSKEIDING

1. Mev Kennedy het besluit om van haar man te skei. Sy deponeer 'n bankgewaarborgde tjek vir R12 500 by u firma om u fooie en uitgawes, insluitende advokaatsfooie, te dek.
2. U gee opdrag aan die advokaat en betaal sy rekening van R1 200.
3. U debiteer 'n tussentydse fooi van R500.

D. ANDER

1. U besluit om 'n verdere bedrag van R10 000 te belê in 'n rentedraende rekening by u bank.

Daar word van u verlang om die bogemelde transaksies in u rekeningboeke aan te teken. Afsonderlike rekeninge moet vir elke aangeleentheid gehou word.

Wanneer fooie gedebiteer word, moet voorsiening gemaak word vir BTW, indien van toepassing. U hoef net een oorplasing te doen.

You are required to enter the above transactions in your accounting records and account fully to your client. Transfer whatever you are entitled to. It is not necessary to prepare accounting statements.

QUESTION 3 [40]

Your client, Mrs Kennedy, instructs you to act in the following matters on her behalf.

A. HOUSE PURCHASE

1. Mrs Kennedy has purchased a house from Mr Seller for R280 000 and pays your firm a deposit of R100 000, which you are authorised to invest in an interest-bearing account. You invest the money on her behalf.
2. Mrs Kennedy has also given your firm a further R12 000 in cash as a deposit to cover your expected fees, transfer duty and other disbursements.
3. You pay the transfer duty of R6 800.
4. A month later you withdraw the investment and receive R101 500.

B. COMPROMISE OFFER

1. Mrs Kennedy has made an offer of compromise on a business deal and pays your firm R62 000 to be held in trust pending the sanctioning of the offer by the court.
2. You decide to invest R45 000 in an interest bearing account with your bank.

C. DIVORCE

1. Mrs Kennedy has decided to divorce her husband and deposits with your firm a R12 500 bank guaranteed cheque to cover your fees and disbursements including counsel's fees.
2. You instruct the advocate and pay his account of R1 200.
3. You debit an interim fee of R500.

D. OTHER

1. You decide to invest a further R10 000 in an interest bearing account with your bank.

You are required to record all the above transactions in your accounting records. Separate accounts should be kept for each matter.

When recording fee debits, provision must be made for VAT, if applicable. Only one transfer needs be made.