

PROKUREURSEKSAMEN

DEEL 4 BOEKHOU

23 FEBRUARIE 2006

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 skryf nie. Die eksamen van 2 uur volg dan.

1. Die vrae mag in Afrikaans of Engels beantwoord word.
2. Kandidate mag sakrekenaars gebruik.
3. By beantwoording 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 in pen 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 druipe.

ATTORNEYS' EXAMINATION

PART 4 BOOKKEEPING

23 FEBRUARY 2006

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 and 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 in pen 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 [20]

U firma se besigheidskasboek toon 'n oortrokke saldo van R94 739 op 30 Junie 2005. Die bankstaatsaldo op dieselfde datum was R32 177 oortrokke. 'n Vergelyking van die bankstaat en die kasboek vir Junie 2005 toon dat:

- a) rente op die oortokke rekening van R1 428 is nie in die kasboek aangeteken nie.
- b) bankkoste van R1 500 is nie in die kasboek aangeteken nie.
- c) tjeks ter waarde van R8 900 is nog nie by die bank vir betaling aangebied nie.
- d) 'n deposito van R14 000 is nie op die bankstaat getoon nie.
- e) 'n tjeek ter waarde van R12 360 wat op die trustbankrekening uitgereik was, verskyn op die bankstaat.
- f) 'n onbetaalde tjeek ter waarde van R4 050 van 'n kliënt is "VT" gemerk deur die bank en teruggestuur.
- g) aftrekorders vir assurance en motor-paaielemente ter waarde van R1 000 en R2 000 respektiewelik is nie in die kasboek aangeteken nie.
- h) 'n deposito van R90 000 gemaak in die trustbankrekening is foutiewelik op die bankstaat getoon.

U word gevra om:

- 1.1 'n aanvullende kasboek vir Junie 2005 op te stel, en
- 1.2 die bankrekonsiliasiestaat op 30 Junie 2005 op te stel

QUESTION 1 [20]

Your firm's business cash book reflects an overdraft balance at 30 June 2005 of R94 739. The bank statement balance at the same date was R32 177 overdrawn. A comparison of the bank statement and the cash book for June 2005 reveals that:

- a) overdraft interest of R1 428 has not been recorded in the cash book.
- b) bank charges of R1 500 have not been recorded in the cash book
- c) cheques issued totalling R8 900 have not yet been presented for payment.
- d) a deposit of R14 000 is not reflected on the bank statement.
- e) a cheque for R12 360 drawn on the trust banking account appears on the bank statement.
- f) an unpaid cheque of R4 050 from a client has been returned by the bank marked "RD".
- g) insurance and motor lease stop orders of R1 000 and R2 000 respectively have not been entered in the cash book.
- h) a deposit of R90 000 made to the trust banking account has been incorrectly reflected on the bank statement.

You are required to:

- 1.1 prepare a supplementary cash book for June 2005; and
- 1.2 prepare the bank reconciliation statement at 30 June 2005.

VRAAG 2

[60]

U kliënt Sipho Zulu het die volgende transaksies met u in September 2005 aangegaan:

- a) Zulu het u opdrag gegee om 'n bedrag van R50 000 van 'n skuldenaar te verhaal. U skryf 'n aanmaningsbrief op 1 September 2005 en debiteer 'n fooi van R50. Op 6 September 2005 ontvang u betaling van R10 000 in kontant. U debiteer invorderingskommissie van R300.
- b) Op 7 September 2005, verkoop Zulu sy huis aan Black vir R750 000 en hy gee u opdrag om die transport te registreer. Die koper is verantwoordelik vir die transportkoste. Op dieselfde dag ontvang u R150 000 van die koper synde die deposito op rekening van die koopprys. Die balans van die koopprys is gewaarborg deur 'n bank. U ontvang skriftelike magtiging van Black om die deposito namens hom te belê tot registrasie van transport.
- c) Op 8 September 2005 betaal u hereregte van R50 000 aan die Ontvanger van Inkomste.
- d) Op 10 September 2005 betaal Black 'n bedrag van R50 000 aan u terug, tesame met 'n addisionele bedrag van R11 400 ten opsigte van u transportkoste in kontant.
- e) Op 11 September 2005 konsulteer Zulu met u oor sy egskeiding. Hy gee u magtiging om die gelde wat verhaal is van die skuldenaar te gebruik as gedeeltelike deposito op rekening van u fooie, en hy gee u 'n tjek van R5 000 as addisionele deposito.
- f) Op 15 September 2005 gee u opdrag aan die advokaat en u ontvang die besonderhede van vordering in die egskeiding tesame met die advokaat se rekening van R570. U betaal die rekening, wat BTW teen 14% insluit.

QUESTION 2

[60]

Your client Sipho Zulu had the following transactions with you during September 2005:

- a) Zulu instructed you to collect an amount of R50 000 from a debtor. You write a letter of demand on 1 September 2005, debiting a fee of R50 and on 6 September 2005 you receive payment of R10 000 in cash. You debit R300 collection commission.
- b) On 7 September 2005 Zulu sells his house for R750 000 to Black and instructs you to pass the transfer, the purchaser being responsible for all costs of transfer. On the same day you received R150 000 from the purchaser being the deposit on account of the purchase price. The balance of the purchase price is guaranteed by a bank. You obtain written authority from Black to invest the deposit on his behalf until registration of transfer.
- c) On 8 September 2005 you pay transfer duty of R50 000 to the Receiver of Revenue.
- d) On 10 September 2005 Black repays you the sum of R50 000 together with a further R11 400 on account of your fees of transfer, in cash.
- e) On 11 September 2005 Zulu sees you about a divorce. He agrees to leave the money collected from the debtor as part deposit on account of your fees and gives you a further cheque of R5 000 as additional deposit.
- f) You brief counsel and on 15 September 2005 you receive particulars of claim in the divorce matter together with counsel's account for R570, which includes VAT at 14%, and you pay the account.

- g) Op 16 September 2005 stuur die bank die tjek van R5 000 terug.
- h) Op 27 September 2005 is die transport aan Black geregistreer. U ontvang R600 000 synde die opbrengs van die bankwaarborg en u debiteer 'n fooi van R10 000, tesame met BTW, vir die transport. U onttrek die trustbelegging en ontvang R5 000 rente daarop.
- i) Op 29 September 2005 stel Zulu u in kennis dat hy nie meer gaan skei nie. U sluit u lêer en debiteer 'n fooi van R2 000.
- j) Op 30 September 2005 verreken u aan beide Zulu en Black.

U word gevra om:

Alle bogenoemde transaksies soos hulle moet verskyn in u rekenkundige boeke aan te teken. Oorplasing van trustfondse na besigheids-rekening moet slegs een keer aan die einde van die maand gedoen word. Maak voorsiening vir BTW teen die gepaste koers waar van toepassing. Dit is nie nodig om verrekeningsstate op te stel nie.

VRAAG 3 [20]

- 3.1 Watter rekening, indien enige, mag wettiglik 'n debietsaldo in die trustgrootboek toon? (2)
- 3.2 Mag twee prokureurs ooreenkom:
- 3.2.1 op geen toelaag op fooie nie?
- 3.2.2 op 'n toelaag van 40% op fooie? (2)
- 3.3 Mag 'n prokureur die deponering van trustgelde weerhou om 'n trustkrediteur in kontant te betaal? (2)

- g) On 16 September 2005 the bank returns the cheque for R5 000.
- h) On 27 September 2005 the transfer to Black is registered. You receive R600 000 on presenting the bank guarantee for payment and you debit a fee of R10 000 plus VAT for the transfer. You withdraw the trust investment and receive R5 000 interest thereon.
- i) On 29 September 2005 Zulu tells you that he has become reconciled with his wife. You debit a fee for R2 000 and close your file.
- j) On 30 September 2005 you account to both Zulu and Black.

You are required to:

Record all the above transactions as they would appear in your books of account. Funds must be transferred from your trust to your business account only once namely at the end of the month. Make provision where applicable for VAT at the appropriate rates. It is not necessary to prepare accounting statements.

QUESTION 3 [20]

- 3.1 Which accounts, if any, may legitimately reflect a debit balance in your trust ledger? (2)
- 3.2 May two attorneys agree:
- 3.2.1 not to grant any allowance on fees?
- 3.2.2 on an allowance of 40% on fees? (2)
- 3.3 May an attorney withhold the banking of trust money to pay cash to a trust creditor? (2)

3.4 Hoe bereken 'n prokureur die bedrag oorplaasbaar vanaf sy trust na sy besigheidsrekening? (3)

3.4 How does an attorney determine the amount transferable from his trust to business account? (3)

3.5 Hoe betaal u borggeld in kontant as u geld op trust het vir 'n betrokke klient? (3)

3.5 How do you pay bail in cash when you are holding trust funds for a specific client? (3)

3.6 Wat is:

3.6 What is:

3.6.1 Inset BTW?

3.6.1 Input VAT?

3.6.2 Uitset BTW? (2)

3.6.2 Output VAT? (2)

3.7 U het per abuis 'n krediteur R1 000 betaal in stede van R100. Hoe sal u die fout regstel? (4)

3.7 You erroneously paid a trust creditor R1 000 instead of R100. How do you rectify the error? (4)

3.8 Kan 'n prokureur sonder 'n trustrekening praktiseer? (2)

3.8 Can an attorney operate without a trust account? (2)

DIE EINDE

THE END