

PROKUREURSEKSAMEN

DEEL 4 BOEKHOU

22 AUGUSTUS 2012

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. Kandidate mag sakrekenaars gebruik.
2. By beantwoording van vrae moet die betrokke inskrywings duidelik geïdentifiseer, omskryf en uiteengesit word.
3. Afsonderlike besigheids- en trustkasboeke, asook kliëntegrootboekrekeninge moet geopen word en moet nie gekombineer word nie. Joernaalinskrywings moet behoorlik beskryf en geïdentifiseer word.
4. Skryf asseblief slegs in pen op die regterkantse bladsye.
5. 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

22 AUGUST 2012

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. Candidates may use calculators.
2. In answering the questions you should ensure that the relevant entries are clearly identified, narrated and detailed.
3. 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.
4. Please write only in pen on the right-hand pages.
5. 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]

U moet die eerste inskrywings met volle beskrywing (besonderhede) opstel om die volgende aan te teken. Noem die boeke van eerste inskrywing.

- 1.1 U ontvang van 'n korrespondent-prokureur 'n tjek vir R7500 tesame met 'n afrekeningstaat vir 'n invordering vir u kliënt White. (2)
- 1.2 In dieselfde afrekeningstaat toon die korrespondent fooie en uitgawes van R1000 plus BTW. (2)
- 1.3 Die korrespondent gee u 'n toelae van R200 plus BTW. (2)
- 1.4 Inkomsteseëls word uit seëls voorhande getrek vir R500 vir die registrasie van 'n maatskappy. (2)
- 1.5 U vind dat slegs R400 inkomsteseëls nodig is en u gee R100 seëls aan die kassiere terug. (2)
- 1.6 U vra 'n fooi van R5000 plus BTW vir u dienste by die registrasie van die maatskappy. (2)
- 1.7 XYZ (Edms) Bpk gee u 'n tjek vir R6100. (2)
- 1.8 U bank laat weet dat die tjek vir R6100 teruggestuur is, gemerk "betaling gestaak". (2)
- 1.9 U kliënt Green skuld u R7000 en u hou R5000 namens haar op trust. (4)
- 1.10 U boekhouer krediteer foutiewelik A se Trust Grootboekrekening in plaas van B se Trust Grootboekrekening met 'n bedrag van R10000. (2)

QUESTION 1 [30]

You are required to prepare fully narrated prime entries to record the following. Identify the prime books of entry.

- 1.1 You receive a cheque for R7 500 from a Correspondent attorney together with an accounting statement in a collection matter on behalf of your client White. (2)
- 1.2 In the same accounting statement the Correspondent reflects fees and disbursements of R1000 plus Vat. (2)
- 1.3 The Correspondent gives you an allowance of R200 plus Vat. (2)
- 1.4 Revenue stamps are issued from stamps on hand for R500 for the registration of a company XYZ (Pty) Ltd. (2)
- 1.5 You discover that only R400 revenue stamps are required and return the R100 stamps to your cashier. (2)
- 1.6 You charge a fee of R5000 plus Vat for your services in the registration of the Company. (2)
- 1.7 XYZ (Pty) Ltd gives you a cheque for R6100. (2)
- 1.8 Your bank advises you that the cheque for R6100 has been returned "payment stopped". (2)
- 1.9 Your client Green owes you R7000 and you are holding R5000 in Trust on her behalf. (4)
- 1.10 Your Bookkeeper erroneously credited A's Trust Ledger account with R10 000 instead of B's Trust Ledger Account. (2)

- 1.11 U ontvang 'n rekening vir R5700 BTW ingesluit van Advokaat in die saak van Mev Divorce. (2)
- 1.12 Op 10 Desember reik u 'n Trustjek vir R7500 uit aan kliënt Black. Op 12 Desember laat u bank weet dat 'n tjek vir R10000 wat u namens Black van 'n skuldenaar ontvang het, onteer is. (6)

VRAAG 2 [40]

U kry opdrag van u korrespondent om R5000 van Thabo in te vorder namens sy kliënt Mopani Bpk. In die uitvoering van u mandaat vind die volgende transaksies plaas:

1. U hef 'n opdragfooi van R120 (BTW uitgesluit).
2. U betaal 'n opspoorder R100 (ignoreer BTW implikasies).
3. U reik dagvaarding uit en hef fooie van R180 (BTW uitgesluit)
4. Thabo betaal u R2400 van die skuld.

By die debitering van fooie waarop u geregtig is, moet voorsiening gemaak word vir BTW teen 14%. Die gewone 1/3 toelaag is van toepassing.

Benodig:

Teken bogemelde transaksies in u rekening-boeke aan, betaal aan u korrespondent die bedrag aan hom verskuldig en dra dit waarop u geregtig is, oor na die besigheidsrekening. **STEL 'NAFREKENINGSTAAT OP.**

VRAAG 3 [5]

In welke bankrekening sal u die volgende betalings ontvang:

- 3.1 U prokureur-en-kliënt rekening; (1)
- 3.2 U getakseerde party-en-party koste; (1)
- 3.3 Geld ontvang in die loop van die beredding van 'n bestorwe boedel; (2)
- 3.4 Kommissie ten aansien van 'n Artikel 78(2A) belegging. (1)

- 1.11 You receive an account from Counsel of R5 700 including Vat in the matter of Mrs Divorce. (2)
- 1.12 You issue a Trust cheque for R7 500 to client Black on the 10 December. On 12 December your Bank advises you that a cheque for R10 000 you received from a debtor on behalf of Black has been dishonoured. (6)

QUESTION 2 [40]

You are instructed by your correspondent to recover R5 000 from Thabo on behalf of his client, Mopani Ltd. In executing the mandate the following transactions occur:

1. You charge an instruction fee of R120 (excluding VAT).
2. You pay a tracing agent R100 (ignore VAT implications).
3. You issue summons and charge fees of R180 (excluding VAT).
4. Thabo pays you R2 400 of the debt.

In debiting the fees you are entitled to, provision should be made for VAT at 14%. The usual 1/3 allowance is also applicable.

Required:

Record the above transactions in your books of account, pay the amount due to your correspondent and transfer what you are entitled to to the business account. **PREPARE AN ACCOUNTING STATEMENT.**

QUESTION 3 [5]

Into which banking account would you receipt payments received as follows:

- 3.1 Your Attorney and client account; (1)
- 3.2 Your taxed party and party costs; (1)
- 3.3 Monies received in the course of administering a deceased estate; (2)
- 3.4 Commission received in respect of a Section 78 (2)(A) investment. (1)

VRAAG 4 [5]

Die bank wat u Trustgelde verskuldig aan Trustkrediteure hou kragtens Artikel 78(1) word gelikwieder. Wat is die Trustkrediteure se remedies (indien enige) teen:

- 4.1 Die bank; (1)
- 4.2 Die Getrouheidsfonds vir Prokureurs; (1)
- 4.3 U, die praktisyn? (1)
- 4.4 Wat is u regte as Prokureur? (2)

VRAAG 5 [20]

- 5.1 U kliënt Mnr Director betaal 'n bedrag van R50 000 in u Trustrekening in, ten aansien van 'n saak waar sy seun aangekla word van 'n misdaad. Die tjek word foutiewelik in die kasboek aangeteken as R5000. Hoe stel u die fout reg? (2)
- 5.2 Mnr Director gee u opdrag om aansoek te doen vir borg. Borg word vasgestel op R20 000 wat u in kontant betaal. Welke inskrywings maak u? (3)
- 5.3 Nadat u borg betaal het, vind u dat u boekhouer foutiewelik die tjek vir borggeld teen Mnr Crook in plaas van Mnr Director gepos het. Hoe stel u die fout reg? (2)
- 5.4 U kliënt se seun word op borg vrygelaat en u stuur 'n interim rekening vir fooie van R5700 (BTW ingesluit). U boekhouer debiteer foutiewelik u kliënt se rekening met R7500. Hoe stel u die fout reg? (2)
- 5.5 U kliënt se seun pleit skuldig en word R10 000 beboet. U betaal die boete in kontant. Welke inskrywings maak u? (3)
- 5.6 Stel u finale rekeningstaat aan Mnr Director op. Debiteer 'n fooi van R15 000 plus BTW. (5)

QUESTION 4 [5]

The Bank which holds your Trust monies due to Trust Creditors are held in terms of Section 78 (1) is liquidated. What are the remedies, if any, of the Trust Creditors against:

- 4.1 The Bank; (1)
- 4.2 The Attorneys Fidelity Fund; (1)
- 4.3 You the Practitioner? (1)
- 4.4 What are your rights as an Attorney? (2)

QUESTION 5 [20]

- 5.1 Your client Mr Director pays an amount of R50 000 into your Trust Account in respect of a matter where his son is charged with a criminal offence. The cheque is entered incorrectly in the cash book as R5000. How do you rectify the error? (2)
- 5.2 Mr Director then instructs you to apply for bail. Bail is fixed in the amount of R20 000 which you pay in cash. What entries will you make? (3)
- 5.3 After paying the bail you discover that your bookkeeper has erroneously posted the cheque for bail to Mr Crook instead of Mr Director. How would you rectify the error? (2)
- 5.4 Your client's son is released on bail, and you send an interim account for your fees of R5700 (including Vat). Your bookkeeper erroneously debits your client's account with R7500. How would you rectify the error? (2)
- 5.5 Your client's son pleads guilty and is fined R10 000. You pay the fine in cash. What entries will you make? (3)
- 5.6 Draft your final statement of account to Mr Director. Debit a fee of R15 000 plus Vat. (5)

5.7 Beskryf die inskrywings ten einde oor te dra dit waarop u geregtig is. (2)

5.7 Describe the entries to transfer what you are entitled to? (2)

5.8 In reaksie op u staat betaal kliënt die uistaande balans. Welke inskrywings maak u? (1)

5.8 In response to your statement, client pays the outstanding balance. What entry do you make? (1)

DIE EINDE

THE END

PROKUREURSEKSAMEN

DEEL 2
BOEDELS

21 AUGUSTUS 2012

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. Kandidate moet al die vrae beantwoord.
2. Kandidate moet daarop let dat punte vir goeie opstelwerk toegeken word.
3. Waar nodig, moet kandidate hulle eie feite versin.
4. Skryf assebliefslegs in pen op die regterkantse bladsye.
5. 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 2
ESTATES

21 AUGUST 2012

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. Candidates must answer all the questions.
2. Candidates must remember that marks are awarded for good draftsmanship.
3. Candidates must invent their own facts wherever necessary.
4. Please write only in pen on the right-hand pages.
5. 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 [70]

Silas Mokoena sterf op sy plaas op 1 Julie 2010. Hy word oorleef deur sy vrou Mavis met wie hy buite gemeenskap van goed getroud was, onderhewig aan die aanwasbedeling, en hulle twee seuns Siphon (22 jaar) en Innocent (18 jaar). Innocent is deur Silas en Mavis aangeneem toe hy 1 jaar oud was.

■ Sy boedel bestaan uit die volgende:-

- (a) 'n Deeltiteleenheid te Durban, gewaardeer vir R1 800 000.00, wat hy as 'n vakansiewoning gebruik het.
- (b) 'n Aanwas-eis teen Mavis wat deur ooreenkoms op R700 000.00 bepaal is. Mavis betaal hierdie bedrag op 31 Oktober 2010.
- (c) 'n Belegging by Nedbank wat op 31 Desember 2010 te gelde gemaak is. Die opbrengs is R1 025 000.00. Die kapitaal wat belê was, is R1 000 000.00 en rente teen 10% per jaar is op 31 Maart en 30 September van elke jaar betaal.
- (d) 'n Plaas in Pietermaritzburg waar hy groente vir die mark gekweek het, met 'n waarde van R860 000.00.
- (e) Aandele in Genuine Investments (Edms) Bpk wat deur die ouditeure teen R17 000.00 gewaardeer word.
- (f) 'n Sanlam-polis op sy lewe wat aan Mavis as begunstigde betaalbaar is. Die afkoopwaarde is R150 000.00 en die doodsdekking R500 000.00.

■ Die boedellaste bestaan uit administrasiekoste van R188 200.96 en die finale inkomstebelastingaanslag van R20 000.00. Die verband oor die deeltiteleenheid is etlike jare gelede afgelos, maar die verband is nog nie gekanselleer nie.

QUESTION 1 [70]

Silas Mokoena died on his farm on 1 July 2010. He is survived by his wife Mavis to whom he was married out of community of property, subject to the accrual system, and their two sons Siphon (aged 22 years) and Innocent (aged 18 years). Innocent was adopted by Silas and Mavis when he was 1 year old.

■ His estate comprises the following:-

- a) A sectional title unit at Durban, valued at R1 800 000.00 that he used as a holiday home.
- b) An accrual claim against Mavis which has been agreed in the sum of R700 000.00. Mavis paid this amount on 31 October 2010.
- c) An investment with Nedbank that was redeemed on 31 December 2010. The proceeds were R1 025 000.00. The capital invested was R1 000 000.00 and interest at 10% per annum is paid on 31 March and 30 September each year.
- d) A farm in Pietermaritzburg where he planted a variety of market vegetables, valued at R860 000.00.
- e) Shares in Genuine Investments (Pty) Ltd valued at R17 000.00 by the Auditors.
- f) A Sanlam insurance policy on his life payable to Mavis as the beneficiary. The surrender value was R150 000.00 and the maturity value was R500 000.00.

■ The liabilities of the estate comprise administration expenses of R188 200.96 and a final income tax assessment of R20 000.00. The mortgage bond over the sectional title unit was repaid several years ago but the bond has not yet been cancelled.

- Die oorledene het 5 jaar voor sy dood R100 000.00 aan kankernavorsing in Suid-Afrika geskenk.
- In die testament word die plaas aan Mavis bemaak, en die restant van die boedel word aan hulle twee seuns nagelaat.
- Die seuns kom ooreen dat Sipho die deeltiteleenheid as deel van sy erfenis sal ontvang, en dat Innocent die oorblywende bates salkry. Enige ongelykheid tussen die broers sal 'n gelykmakende betaling deur die een broer aan die ander tot gevolg hê. Na-doodse inkomste, indien enige, moet in terme van die testament verdeel word.
- Die senior vennoot van u firma word as eksekuteur benoem en vrygestel van die verpligting om sekerheid te stel. U firma is vir BTW geregistreer.
- Die begrafniskoste word deur 'n familielid van die oorledene geskenk.

Stel die gehele likwidasië- en distribusierekening op soos op 30 November 2010, met weglating van die eksekuteur se sertifikaat. Spesifiseer die administrasiekoste wat sover moontlik akkuraat getoon moet word.

VRAAG 2

[9]

Jacob Zungu sterf intestaat en word oorleef deur sy drie vrouens, Buhle, Nomsa en Phindile met wie hy kragtens gewoontereg buite gemeenskap van goed met uitsluiting van aanwas getroud was. Jacob word ook deur die volgende persone oorleef:

- (i) sy dogters Bongie en Sarah uit sy huwelik met Nomsa. Sarah is agt maande swanger met haar eerste kind;

- The deceased donated R100 000.00 to cancer research in South Africa five years before his death.
- The will provides for a bequest of the farm to Mavis, and the residue of the estate to be left to their two sons.
- The sons agree that Siphoh will receive the sectional title unit as part of his inheritance, and Innocent will inherit the remaining assets. Any inequality between the brothers will result in an equalizing cash payment by the one brother to the other. Post-death income, if any, is to be distributed in terms of the will.
- The senior partner at your firm is appointed as the Executor and exempted from furnishing security. Your firm is a registered VAT vendor.
- The funeral expenses were donated by a relative of the deceased.

Draft the entire Liquidation and Distribution Account as at 30 November 2010, omitting the Executor's certificate. Specify the administration expenses and reflect them accurately as far as it is possible to do so.

QUESTION 2

[9]

Jacob Zungu dies intestate and is survived by his three wives Buhle, Nomsa and Phindile to whom he was married according to customary law out of community of property without accrual. Jacob is also survived by the following people:

- (i) his daughters Bongie and Sarah by his marriage to Nomsa. Sarah is eight months pregnant with her first child;

(ii) sy seun Sthembiso uit sy huwelik met Buhle wat daarop aandring dat hy as die oorledene se oudste seun op sy vader se hele boedel geregtig is;

(iii) sy vader Steve wat al die begrafniskoste betaal het en op grond daarvan beweer dat hy op die hele boedel van sy seun Jacob geregtig is.

Sy netto boedel bedra R375 450.00 (drie honderd vyf-en-sewentig duisend vierhonderd en vyftig Rand) en bestaan slegs uit kontant.

Adviseer die Zungu-familie oor wie Jacob se erfgename is en welke bedrag elkeen sal erf. (Verskaf verduidelikende kommentaar waar nodig.)

VRAAG 3 [9]

A wat binne gemeenskap van goed met B getroud was, kom op 1 Augustus 2011 te sterwe. Die bates van die gesamentlike boedel is te gelde gemaak en bedra R990 000.00.

Die administrasiekoste en boedellaste beloop R120 000.00, wat begrafniskoste van R15 000.00 insluit.

In sy testament laat A sy hele boedel aan sy broer C na.

Stel die distribusierekening op.

VRAAG 4 [6]

Jacques de Villiers, 'n wewenaar, sterf op 1 Augustus 2011. In sy testament gedateer 2 August 2001.

- ◆ bemaak hy sy motorvoertuig aan sy seun A.
- ◆ bemaak hy sy posseëlversameling aan A se enigste kind B.
- ◆ bemaak hy sy opreg-geteelde boelhond aan sy dogter C.
- ◆ laat hy die restant van sy boedel aan sy vriend D na.

(ii) his son Sthembiso by his marriage to Buhle, who insists that as the elder son of the deceased he is entitled to the entire estate of his father;

(iii) his father Steve, who has paid for all the funeral expenses and insists therefore that he is entitled to the entire estate of his son Jacob.

His net estate is worth R375 450.00 (three hundred and seventy five thousand four hundred and fifty rand) consisting of cash only.

Advise the Zungu family as to who Jacob's heirs are and what amount each will inherit. (Make explanatory remarks where necessary.)

QUESTION 3 [9]

A, who was married in community of property to B, died on 1 August 2011. The assets of the joint estate have all been reduced to cash and amount to R990 000.00.

The administration expenses and liabilities of the estate amount to R120 000.00, including funeral expenses of R15 000.00.

A in his will leaves his entire estate to his brother C.

Draw the distribution account.

QUESTION 4 [6]

Jacques de Villiers, a widower, dies on 1 August 2011. In his will dated 2 August 2001.

- ◆ he bequeaths his motor vehicle to his son A.
- ◆ he bequeaths his postage stamp collection to A's only child B.
- ◆ he bequeaths his thoroughbred bulldog to his daughter C.
- ◆ he leaves the residue of his estate to his friend D.

A het in 2010 te sterwe gekom. Die boel hond het twee dae voor Jacques gevrek, en D is twee dae na Jacques oorlede.

- a) Aan wie sal u as eksekuteur
- ◆ die motorvoertuig toeken?
 - ◆ die restant van die boedel toeken?
- b) Wat sal u aan C toeken?

VRAAG 5 [5]

A laat in sy testament sy boedel aan sy kinders na. Hy word deur drie kinders en twee kleinkinders oorleef. Die kleinkinders is die kinders van 'n vooroorlede kind. Die balans vir distribusie is R1 000 000.00.

- 5.1 Hoe sal die boedel verdeel word?
- 5.2 Sal u antwoord verskillend wees indien A sy boedel aan sy kinders in gelyke dele nagelaat het?

VRAAG 6 [1]

Is dit 'n vereiste van die Wet op Testamente Nr 7 van 1953 dat 'n testament gedateer moet word?

A died in 2010. The bulldog died two days before Jacques died, and D died two days after Jacques died.

- a) To whom would you as executor award
- ◆ the motor vehicle
 - ◆ the residue of the estate?
- b) What would you award to C?

QUESTION 5 [5]

A in his will leaves his estate to his children. He is survived by three children and two grandchildren. The grandchildren are the children of a predeceased child. The balance for distribution is R1 000 000.00.

- 5.1 How will the estate devolve?
- 5.2 Will your answer be different if A's will had left his estate to his children in equal shares?

QUESTION 6 [1]

Is it a requirement of the Wills Act, No. 7 of 1953, for a Will to be dated?

DIE EINDE

THE END