

## PROKUREURSEKSAMEN

### DEEL 4 BOEKHOU

11 FEBRUARIE 2015

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 kliëntegrooboekrekeninge moet geopen word en moet nie gekombineer word nie. Joernaalinskrywings moet behoorlik beskryf en geïdentifiseer word.
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 druipe.

## ATTORNEYS' EXAMINATION

### PART 4 BOOKKEEPING

11 FEBRUARY 2015

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 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 [20]**

Watter inskrywings indien enige, sou u in die rekeningboeke van u praktyk maak, as u die volgende ontdek:

- a) U bankstaat toon dat teenstrydig met u opdragte, u bank u trustbankrekening met bankkoste gedebiteer het. (4)
- b) 'n Tjek van R35 000 wat in u Trust bankrekening gedeponeer was, is deur die bank teruggestuur gemerk "verwys na trekker". U het reeds aan u kliënt verreken. (5)
- c) U boekhoudster het per abuis u trusttjek van R200 000 in die trustkasboek en trust grootboek as R20 000 aangeteken. (4)
- d) U boekhoudster het per abuis trustkrediteur Black met 'n deposito van R500 000 gekrediteer in stede van trust krediteur White. (2)
- e) 'n Tjek waarvoor 'n Besigheidskwitansie uitgereik was is in die Trust bankrekening gedeponeer in plaas van die besigheidsbankrekening. (2)
- f) U boekhoudster het 'n trustkrediteur R30 000 te veel betaal. Hy betaal u 'n maand later terug. (3)

**VRAAG 2 [20]**

U boekhoudster gee vir u die volgende uittreksel uit u trust grootboek. Daar is geen inskrywings in die kliënt se besigheidsrekening nie. U word gevra om die rekening te bespreek, enige administratiewe en/of boekhou onreëlmatighede/foute uit te wys en uiteen te sit watter prosedures u sou volg om sodanige onreëlmatighede/foute reg te stel. Dui aan wat die korrekte saldo behoort te wees.

**QUESTION 1 [20]**

What entries, if any, would you make in the books of account of your practice when you discover the following:

- a) Your bank statement shows that contrary to your instructions, your bank has debited your Trust account with bank charges. (4)
- b) A cheque for R35 000 deposited in your Trust account has been returned by the bank "Refer to Drawer". You had already accounted to client. (5)
- c) Your bookkeeper has inadvertently entered your trust cheque of R200 000 in the Trust Cash Book and Trust Ledger as R20 000. (4)
- d) Your Bookkeeper has inadvertently credited a Trust Creditor Black with a receipt of R500 000 which should have been credited to White's Trust Account. (2)
- e) A cheque for which a Business receipt has been issued was deposited in your Trust Bank Account instead of your Business Bank Account. (2)
- f) Your Bookkeeper has overpaid a Trust Creditor in the amount of R30 000. He pays you back a month later. (3)

**QUESTION 2 [20]**

Your bookkeeper has presented you with the undermentioned client's account as contained in your Trust Ledger. There are no entries in the client's Business Account. You are required to discuss the account, identify any administrative and/or bookkeeping irregularities/errors and record what action and procedures should be taken and followed to rectify such irregularities/errors. Indicate what you consider the correct balance should be.

GROEN-TRUSTREKENING

Jan 5 Betaal Advokaat	50 000	Jan 1 Saldo	46 900
17 VT Tjek	30 000	12 Bank Self	30 000
28 Fooie(Egskeiding)	25 000	25 Her-	
Saldo	1 900	deposito	30 000
	<u>106 900</u>		<u>106 900</u>
		Saldo	1900

GREEN – TRUST ACCOUNT

Jan 5 Paid Counsel	50 000	Jan 1 Balance	46 900
17 R/D Cheque	30 000	12 Bank-self	30 000
28 Fees(Divorce)	25 000	25 Re-deposit	30 000
Balance	1 900		
	<u>106 900</u>		<u>106 900</u>
		Balance	1900

**VRAAG 3**

**[40]**

Mnr Zama gee u opdrag om transport van sy eiendom aan Mnr Green te registreer. Die koopprys is R8 000 000 en is betaalbaar by wyse van 'n deposito van R1 500 000 betaalbaar aan die aktevervaardiger en om belê te word in 'n rentedraende rekening vir voordeel van Mnr Green. Die saldo van R6 500 000 word verseker by wyse van 'n verband ten gunste van Nedbank. Alle koste, insluitende hereregte en verband-koste is deur Mnr Green betaalbaar. U het ook opdrag van Nedbank om die verband te registreer.

- Jan 2 Mnr Green betaal die deposito van R1 500 000 in kontanten die kostes van R250 000 vir die oordrag en R150 000 vir die verband by wyse van twee tjeks.
- Jan 3 U ontvang die Nedbank waarborg vir R6 500 000. U belê die deposito van R1 500 000 by ABSA bank.
- Jan 4 U betaal hereregte van R150 000 (die saldo van R100 000 is u fooi).
- Jan 7 Die bank stel u in kennis dat die tjek van R250 000 onteer is.
- Jan 8 Mnr Green betaal u R250 000 in kontant.
- Jan 20 Die oordrag en verband word by die aktekantoor ingedien.
- Jan 22 Die dokumente word deur die aktekantoor verwerp.

**QUESTION 3**

**[40]**

Mr Zama consults you to attend to the transfer of his property to Mr Green. The purchase price is R8 000 000 and is payable by way of a deposit of R1 500 000 to be paid to the Conveyancer and to be invested in an interest bearing account for the benefit of Mr Green. The balance of R6 500 000 is to be secured by a bond in favour of Nedbank. All costs, including transfer duty and bond costs are payable by Mr Green. You are also instructed to register the bond (by Nedbank).

- Jan 2 Mr Green pays the deposit of R1 500 000 in cash and the costs of R250 000 for the transfer and R150 000 for the bond by way of two cheques.
- Jan 3 You receive the Nedbank Guarantee for R6 500 000. You invest the deposit of R1 500 000 with ABSA Bank.
- Jan 4 You pay transfer duty of R150 000 (balance of R100 000 is your fees)
- Jan 7 The Bank advises you that the cheque for R250 000 has been dishonoured.
- Jan 8 Mr Green pays you the R250 000 in cash.
- Jan 20 The transfer and bond are lodged in the Deeds office.
- Jan 22 The documents are rejected by the Deeds Office.

- Jan 24 Die dokumente word weer by die aktekantoor ingedien.
- Jan 30 Die oordrag en verband word geregistreer. U ontvang 2 betalings – R6 500 000 en R1 550 000.

U word gevra om al die voormelde transaksies in u rekeningstate aan te teken en volledig aan beide partye te verreken. Geen voorsiening vir BTW is nodig.

**VRAAG 4 [20]**

U het R2 000 000 op trust namens u kliënt, Mev Rich. Sy oorhandig 'n tjek van mev Besigheid vir R500 000 ten gunste van haarself en gee u opdrag soos volg:

- a) Die tjek van R500 000 moet in u trustrekening gedeponeer word.
- b) R1 000 000 moet belê word tot haar voordeel.
- c) Die R500 000 van mev Besigheid moet belê word in effekte trusts.
1. Het u iets meer nodig van Mev Rich, voordat u die gelde belê? Verduidelik u antwoord.
2. Twee weke nadat die belegging gemaak is, word die tjek van Mev Besigheid teruggestuur met gemerk "Verwys na trekker". Mev Rich gee u opdrag om die rente-draende rekening te sluit. U ontvang R1 150 000. U verkoop die eenheidstrust en ontvang R550 000. U verreken aan haar vir slegs die rente.
3. Teken die bovermelde transaksies aan in u kasboek en grootboek.

- Jan 24 You re-lodge the documents in the Deeds Office.
- Jan 30 The transfer and bond are registered. You receive 2 payments – R6 500 000 and R1 550 000.

You are required to record all the above transactions in your books of account and account fully to both parties. You may ignore VAT.

**QUESTION 4 [20]**

You hold an amount of R2 000 000 in trust for your client Mrs Rich. She comes to you and hands you a cheque from Mrs Business drawn in her favour in an amount of R500 000 and instructs you as follows:

- a) The cheque for R500 000 is to be deposited in your Trust account.
- b) R1 000 000 is to be invested in the bank for her benefit.
- c) The R500 000 from Mrs Business is to be invested in Unit Trusts.
1. Do you need to obtain anything further from Mrs Rich, before investing the monies? Explain your answer.
2. Two weeks after the investments are made, the cheque from Mrs Business is returned by the Bank "Refer to Drawer". Mrs Rich instructs you to close the interest bearing account. You receive R1 150 000. You sell the unit trusts and receive R550 000. You account to her for the interest only.
3. Record the above transactions in your Cash Book and Ledger.

- DIE EINDE -

- THE END -