

PROKUREURSEKSAMEN

DEEL 4 BOEKHOU

19 AUGUSTUS 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 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% of 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

19 AUGUST 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 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 boekhouer lê die volgende uittreksel van saldo's uit u privaat en kliënte trust en besigheidsgrootboekrekeninge voor soos op 28 Februarie 2014:

	<u>TRUST(KT)</u>	<u>BESIGHEID(DT)</u>
Xerox Machines		(40 000)
Black	134 000	35 000
White	240 000	30 000
Green	16 000	6 500
Blue	-	2 000
Red	140 000	-
Lazarus	45 000	82 000
Zulu	(7 000)	27 000

U moet:

- Die bedrae wat u onderskeidelik van Trust na Besigheid en omgekeerd mag/moet oordra, bereken. (8)
- Die saldo's na die oordragte aantoon. (8)
- Die inskrywings in die oordragjoernaal aantoon. (10)
- Die inskrywings in die kasboek toon. (4)

VRAAG 2 [40]

In die loop van u praktyk het u die volgende transaksies hanteer:

- U ontvang van Green R200 000 om in trust te hou hangende 'n toekomstige gebeurtenis. U word gemagtig om die bedrag namens hom by Bank A te belê.
- Green gee later opdrag om R50 000 te onttrek en om advokaat R30 000 te betaal.
- U ontvang van mev Purchaser R350 000 synde die koopprys van 'n eiendom wat sy gekoop het.

QUESTION 1 [30]

Your Bookkeeper presents you with the following extract of client's private, trust and business ledger account balances as at 28 February 2014:

	<u>TRUST(CR)</u>	<u>BUSINESS (DR)</u>
Xerox Machines		(40 000)
Black	134 000	35 000
White	240 000	30 000
Green	16 000	6 500
Blue	-	2 000
Red	140 000	-
Lazarus	45 000	82 000
Zulu	(7 000)	27 000

You are required to:

- Calculate the amount you may transfer from Trust to Business accounts & vice versa. (8)
- Indicate the balances after the transfer. (8)
- Record the Transfer Journal entry. (10)
- Record the Cash Book entry. (4)

QUESTION 2 [40]

During the course of your practice, you have attended to the following transactions:

- You receive R200 000 from Green to be held in Trust pending the happening of a future event. You are authorised to invest the money on his behalf in Bank A.
- Green later instructs you to withdraw R50 000 and pay Counsel R30 000.
- You receive R350 000 from Mrs Purchaser, being the purchase price of a property she purchased.

4. Sy gee opdrag om namens haar R300 000 by Bank B te belê.
5. U ontvang 'n totaal van R700 000 van diverse kliënte in trust. U besluit om R500 000 by Bank C te belê.
6. U ontvang nog R100 000 van mev Purchaser synde die beraamde transportkoste. U betaal R40 000 hereregte.
7. U onttrek R400 000 van die belegging by Bank C. U ontvang R3 500 rente wat u aan die begunstigde oorbetaal.
8. U ontvang R100 000 in kontant van White. U kry opdrag om R60 000 se genoteerde aandele te koop. U betaal die aandelermakelaar vir 2000 aandele in ABC Bpk.
9. White gee u opdrag om die aandele te verkoop. U ontvang R66 000.

U moet:

- a) Al bogenoemde transaksies in u rekeningboeke aanteken. (30)
- b) 'n Lys trustbalanse opstel soos deur die reëls van die Prokureursorde vereis. (5)
- c) Aandui of u voldoende fondse in u trustrekeninge het om u trustverpligtinge na te kom. (5)

VRAAG 3 [30]

U moet die volledige eerste inskrywings opstel om die volgende transaksies aan te teken. Identifiseer die boeke van eerste inskrywing.

- 3.1 U ontvang 'n tjek vir R7 500 van 'n korrespondent tesame met 'n afrekeningstaat in 'n invorderingsaak namens u kliënt White. (2)

4. She instructs you to invest R300 000 on her behalf in Bank B.
5. You receive various amounts totalling R700 000 from a number of clients in Trust. You decide to invest R500 000 with Bank C
6. You receive a further R100 000 in cash from Mrs Purchaser in respect of the proforma costs of transfer. You pay transfer duty of R40 000.
7. You withdraw R400 000 of the investment in Bank C. You receive interest of R3 500 which you pay to the beneficiary.
8. You receive R 100 000 in cash from White. You are instructed to purchase quoted shares for R60 000. You pay the stock broker for 2000 shares in ABC Ltd.
9. White instructs you to sell the shares. You receive R66 000.

You are required to:

- a) Record all the above transactions in your books of account. (30)
- b) Extract a list of Trust Balances as required by Law Society Rules. (5)
- c) Indicate whether you have sufficient funds in your Trust Accounts to cover Trust Creditors. (5)

QUESTION 3 [30]

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

- 3.1 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)

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|--|---|
| 3.2 In dieselfde staat toon die korrespondent sy fooie van R1 000 plus BTW. (2) | 3.2 In the same accounting statement the correspondent reflects fees and disbursements of R1000 plus VAT. (2) |
| 3.3 Die korrespondent gee u 'n toelae van R200 plus BTW. (2) | 3.3 The correspondent gives you an allowance of R200 plus VAT. (2) |
| 3.4 Inkomsteseëls van R500 word getrek uit seëls voorhande vir die oprigting van maatskappy XYZ (Edms) Bpk. (2) | 3.4 Revenue stamps are issued from stamps on hand for R500 for the registration of a company XYZ (Pty) Ltd. (2) |
| 3.5 U vind dat slegs R400 seëls vereis word en gee R100 seëls aan u kassiere terug. (2) | 3.5 You discover that only R400 revenue stamps are required and return the R100 stamps to your cashier. (2) |
| 3.6 U hef 'n fooi van R5 000 plus BTW vir die oprigting van die maatskappy. (2) | 3.6 You charge a fee of R5 000 plus VAT for your services in the registration of the Company. (2) |
| 3.7 XYZ (Edms) Bpk gee u 'n tjek vir R6 100. (2) | 3.7 XYZ (Pty) Ltd gives you a cheque for R6 100. (2) |
| 3.8 U bank laat u weet dat die tjek vir R6 100 teruggestuur is gemerk "betaling gestaak". (2) | 3.8 Your bank advises you that the cheque for R6 100 has been returned "payment stopped". (2) |
| 3.9 U kliënt Green skuld u R7 000 en u hou R5 000 vir haar op trust. (4) | 3.9 Your client Green owes you R7 000 and you are holding R5 000 in Trust on her behalf. (4) |
| 3.10 U boekhouer het per abuis A in plaas van B se trustrekening in die grootboek met R10 000 gekrediteer. (2) | 3.10 Your Bookkeeper erroneously credited A's Trust Ledger account with R10 000 instead of B's Trust Ledger Account. (2) |
| 3.11 Advokaat stuur u 'n rekening vir R5 700 (BTW ingesluit) in Mev Divorce se saak. (2) | 3.11 You receive an account from Counsel for R5 700 including VAT in the matter of Mrs Divorce. (2) |
| 3.12 U reik op 10 Desember 'n tjek vir R7 500 aan kliënt Black uit. Op 12 Desember laat weet u bank dat 'n tjek vir R10 000 wat u van 'n skuldenaar van Black ontvang het onteer is. (6) | 3.12 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) |

- DIE EINDE -

- THE END -