

**ADMISSION EXAMINATION / TOELATINGSEKSAMEN  
BOOKKEEPING / BOEKHOUD  
PART 4 / DEEL 4**

**17 AUGUST / 17 AUGUSTUS 2016**

**ANSWERS / ANTWOORDE**

**PLEASE NOTE THAT THE GUIDELINE ANSWERS TO PREVIOUS PAPERS MAY NOT BE  
A CORRECT REFLECTION OF THE LAW AND/OR PRACTICE AT THE MOMENT OF  
READING.**

**NOTE TO EXAMINER:** *This guideline records the views of the drafters. There may be justifiable variations in practice which are brought out in the answers. When this happens the examiner should apply his discretion in marking the answer.*

**QUESTION 1**

**[15]**

**SUPPLEMENTARY TRUST CASH BOOK – SEPTEMBER 2014**

Balance	1,643,298		
Interest	6,881	Unpaid cheque	52,841
Cheque written back	2,488	Cheque adjustment	45,000
EFT Transfer	125,000	Deposit adjustment	7,380
		Cheque reissued	2,488
		Balance	1,669,958
	<u>1,777,667</u>		<u>1,777,667</u>

**BANK RECONCILIATION STATEMENT AT 30 SEPTEMBER 2014**

Balance as per bank statement	1,668,946
Outstanding cheques	<u>49,227</u>
	1,619,719
Outstanding deposit	<u>34,128</u>
	1,653,847
Bank Error	<u>16,111</u>
Balance as per cash book	<u><u>1.669.958</u></u>

**1 Mark for each entry**  
**1 Mark for each heading**

**QUESTION 2** **[30]**

**TRUST CASH BOOK**

Correspondent	17,520	Jan Lucas Business	14,930 2,408 <u>182</u>
	<u>17,520</u>		<u>17,520</u>

**CORRESPONDENT (T)**

Clients – collections	23,000	Bank	17,520
Transfer to business	<u>182</u>	Clients – fees and disbursements	<u>5,662</u>
	<u>23,182</u>		<u>23,182</u>

**JAN (T)**

Correspondent fees and disbursement	5,070	Correspondent -BEN	20,000
Bank self	<u>14,930</u>		<u>20,000</u>
	<u>20,000</u>		<u>20,000</u>

**LUCAS (T)**

Correspondent fees and disbursement	592	Correspondent SAM	3,000
Bank self	<u>2,408</u>		
	<u>3,000</u>		<u>3,000</u>

**CORRESPONDENT (B)**

Allowances	<u>182</u>	Transfer ex Trust	<u>182</u>
	<u>23,182</u>		<u>23,182</u>

**TRUST JOURNAL**

Correspondent (T)	23,000		
Jan (T)			20,000
Lucas			3,000
Transfer cash collected from debtors			
Jan (T)	5070		
Lucas (T)	592		5,662
Transfer correspondents gross fees and disbursements			

**FEES JOURNAL**

Correspondent (B)	182		
Fees			160
Output VAT			22
Correspondent allowances			

**TRANSFER JOURNAL**

Correspondent (T)	182	
		182
Correspondent (B)		
Transfer allowances		

**FEES**

	Correspondent allowances	160
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**OUTPUT VAT**

	Correspondent	22
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**BUSINESS CASH BOOK**

Transfer ex Trust	182	
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**1 Mark for each entry**

**QUESTION 3**

**[20]**

**TRUST CASH BOOK**

2015 1 March Balance	1,272,308	2015	
31 ABC Bank	854,000	1/3 Balance	850,000
31 XYZ Bank	201,000	XYZ Bank	200,000
		31/3 Maria	4,000
		Law Society	1,000

MARIA (T)

2015 31/3 Self – Interest	4,000	2015 1/3 balance 31/3 Interest	850,000 4,000
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MARIA TRUST INVESTMENT – SEC 78 (2A)

2015 1/3 ABC Bank	<u>850,000</u>	2015 31/3 ABC Bank	<u>850,000</u>
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TRUST INVESTMENT – SEC 78 (2)(a)

2015 1/3 XYZ Bank	<u>200,000</u>	2015 31/3 XYZ Bank	<u>200,000</u>
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FIDELITY FUND (T)

2015 31/3 Bank – Law Society	<u>1,000</u>	2015 31/3 XYZ Bank	1,000
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1 Mark for each entry

2 Marks for each of investment headings.

QUESTION 4

[35]

BUSINESS CASH BOOK

Capital Deposit	200,000	Rent	11,400
Transfer ex Trust	5,700	Leaseco	5,999
		Staff Salaries	28,500

CAPITAL

		Bank	200,000
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RENT	
Landlord	10,000

INPUT VAT	
Landlord	1,400
	2,000

LEASECO	
Bank	5,999
Motor vehicle	342,000

MOTOR VEHICLE	
Laeseco	342,000

FEES	
Thabio	5,000

TRUST CASH BOOK	
Thabiso	25,000
Thabiso	19,300
Transfer to business	5,700
	<u>25,000</u>

THABISO (T)	
Bank – self	19,300
Transfer to Business	5,700
	<u>25,000</u>
Bank deposit	25,000
	<u>25,000</u>

THABISO (B)	
Registration fees and VAT	5,700
Transfer ex Trust	5,700

OUTPUT VAT	
Thabiso	<u>700</u>

**STAFF SALARIES**

Bank	<u>28,500</u>	
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**FEEES JOURNAL**

Thabiso (B) fees	5,700	Fees	5,000
		VAT	700
Fees re registration of Company			

**TRANSFER JOURNAL**

Thabiso (T) Transfer fees	<u>5,700</u>	Thabiso (B)	5,700
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**ACCOUNTING STATEMENT**

**THABISO REGISTRATION OF COMPANY**

Deposit received		25,000
Our fees	5,000	
Vat @ 14%	700	
Cheque Herewith	19,300	
		<u>25,000</u>
		<u>25,000</u>

**1 mark for each entry**

**TOTAL: [100]**