

PROKUREURSEKSAMEN

DEEL 4 REGSPRAKTISYNSBOEKHOU

7 MAART 2019

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 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% 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 druipe.

ATTORNEYS' EXAMINATION

PART 4 LEGAL PRACTITIONER'S BOOKKEEPING

7 MARCH 2019

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 [15]

U Besigheidskasboek toon op 30 Junie 2018 'n oortrokke saldo van R300 000. 'n Vergelyking van u kasboek en bankstaat toon:

1. 'n Elektroniese oordrag (EFT) van kliënt vir R150 000 nie in die kasboek.
2. 'n Deposito van R180 000 verkeerdelik in die kasboek gewys as R108 000.
3. Bankkoste R5 600 nie in die kasboek.
4. Rente op oortrekking R16 200 nie in die kasboek.
5. Bank het foutiewelik u rekening met R105 000 gedebiteer.
6. Elektroniese oordrag van R160 000 na u kliënt op 30 Junie 2018 bedoel vir betaling op 1 Julie 2018 verskyn slegs in die kasboek.

U moet die Aanvullende kasboek soos op 30 Junie 2018 opstel en die bankstaatsaldo bereken deur 'n bankrekonsiliasiestaat op te stel.

VRAAG 2 [40]

U het die volgende transaksies verrig in die loop van u praktyk:

1. U ontvang R1 000 000 van Sibusiso om in Trust te hou hangende 'n toekomstige gebeurtenis. Sibusiso magtig u skriftelik om die bedrag namens hom by Nedbank te belê.
2. U onttrek later R250 000 van die belegging en betaal Advokaat R150 000 volgens Sibusiso se opdrag.
3. U ontvang R2 500 000 van Gloria synde die koopprys van 'n woonstel wat sy gekoop het.
4. Gloria gee u opdrag om R2 000 000 by Capitec Bank te belê.

QUESTION 1 [15]

Your Business Cash Book at 30 June 2018 reflects an overdrawn balance of R300 000. A comparison of your cash book and bank statement reveals:

1. EFT payment from client for R150 000 not in the Cash Book.
2. Deposit of R180 000 incorrectly entered in Cash Book as R108 000.
3. Bank Charges R5 600 not in Cash Book.
4. Interest on overdraft R16 200 not in Cash Book.
5. Bank incorrectly debited your account with R105 000.
6. An EFT payment to a client for R160 000 on the 30 June 2018 scheduled for payment on 1 July 2018 appears only in the Cash Book.

You are required to: Prepare the supplementary cash book at 30 June 2018 and to calculate the bank statement balance by preparing the bank reconciliation statement.

QUESTION 2 [40]

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

1. You receive R1 000 000 from Sibusiso to be held in Trust pending the happening of a future event. Sibusiso authorises you in writing to invest the funds on his behalf at Nedbank.
2. On Sibusiso's instructions, you later withdraw R250 000 from the investment and pay Counsel R150 000.
3. You receive R2 500 000 from Gloria being the purchase price of an apartment which she has purchased.
4. She instructs you to invest R2 000 000 with Capitec Bank.

5. U het R3 500 000 van 'n aantal kliënte ontvang. U besluit om R3 000 000 op rente te belê by Absa Bank.
6. U ontvang nog R250 000 in kontant van Gloria vir beraamde transportkoste. U betaal R200 000 vir here-regte.
7. U onttrek R2 000 000 van die Absa belegging en ontvang R24 000 rente wat u aan die begunstigde oorbetaal.
8. U ontvang R500 000 van Martin wat u opdrag gee om aandele in Gold Corp Bpk te koop vir R296 000.
9. Martin gee u opdrag om die aandele te verkoop. Die opbrengs is R348 000.

U moet:

- 2.1 Al die transaksies in u Trust kasboek en grootboekrekening aanteken; (33)
- 2.2 'n Lys trek van Trustbalanse soos die Regspraktisynswet en Reëls vereis; (3)
- 2.3 Dui aan of u voldoende Trustfondse in u Trustbank- en Beleggingsrekening hou om u trustverpligtinge na te kom. (4)

VRAAG 3 [30]

U kliënt Patricia gee u opdrag om 'n *inter vivos* trust te registreer en 'n boedelbeplanning te doen. Sy betaal u 'n deposito van R25 000 om u fooie en uitgawes te dek. U betaal 'n finansiële raadgewer R3 450 (BTW ingesluit) en hef 'n fooi van R10 000 (BTW uitgesluit).

U moet:

5. You receive R3 500 000 from a variety of clients and you decide to invest R3 000 000 in an interest-bearing account with Absa Bank.
6. You receive another R250 000 in cash from Gloria for the pro-forma transfer costs. You pay transfer duty of R200 000.
7. You call up R2 000 000 from the Absa investment and receive R24 000 interest which you pay over to the beneficiary.
8. You receive R500 000 from Martin who instructs you to purchase shares for R296 000 in Gold Corp Ltd.
9. Martin instructs you to sell the shares which realise R348 000.

You are required to:

- 2.1 Record all transactions in your Trust Cash Book and Ledger Accounts; (33)
- 2.2 Extract a list of Trust Balances as per Legal Practice Act and Rules; (3)
- 2.3 Indicate whether you are holding sufficient funds in your Trust & Investment Accounts to cover your Trust liability. (4)

QUESTION 3 [30]

Your client Patricia instructs you to register an *inter vivos* trust and prepare an estate plan for her. She gives you a deposit of R25 000 to cover your fees and disbursements. You pay a financial adviser R3 450 (including VAT) and charge a fee of R10 000 (excluding VAT).

You are required to:

- Bogemelde transaksies in u Trust en Besigheid-rekeningkundige rekords aanteken.
- BTW voorsien teen 15%.
- Ten volle verreken aan Patricia deur 'n afrekeningstaat op te stel en enige bedrag aan haar verskuldig terug te betaal.
- Dra van u Trust- na u Besigheidsbankrekening die bedrag aan u verskuldig oor.

- To record the above transactions in your Trust and Business accounting records
- Make provision for VAT at 15%.
- Account fully to Patricia by preparing an accounting statement and refund any amount that may be due to her.
- Transfer the amount that may be due to you from your Trust to your Business banking account.

VRAAG 4 [15]

QUESTION 4 [15]

4.1 Dit is die plig van 'n regspraktisyn wat optree vir 'n kliënt en namens kliënt geld ontvang om aan die kliënt 'n behoorlike staat van die handelinge en die bedrag namens kliënt ontvang, te lewer.

4.1 It is the duty of an attorney who acts for and receives money on behalf of a client to render the client a proper statement of the dealings and the amount received on behalf of the client.

4.1.1 Wanneer moet die staat aan kliënt gelewer word? (1)

4.1.1 When must an account be rendered to the client? (1)

4.1.2 Moet die staat skriftelik wees? (1)

4.1.2 Must such account be in writing? (1)

4.1.3 Presies wat moet in die staat uiteengesit word? (3)

4.1.3 Exactly what must be set out in the account? (3)

4.2 Artikel 87 van die Regspraktisynswet 28 van 2014 bepaal dat 'n trustrekeningpraktyk ('n prokureur) behoorlike rekeningkundige rekords moet byhou. Sit volledig die aard en omvang van die rekords uiteen. (10)

4.2 Section 87 of the Legal Practice Act 28 of 2014 provides that a trust account practice (an attorney) must keep proper accounting records. Set out fully the nature and extent of the accounting records to be kept. (10)

- DIE EINDE -

- THE END -