

QUESTION 1

1.1.1 Complete the Cash Journals for May 2023:

Cash Receipts Journal (figures only)			Cash Payments Journal (figures only)	
232 030			102 500	
14 500	✓		24 400	✓✓
216	✓		108 000	✓
			13 200	✓
			(878 + 215 + 409) 1 502	✓✓
			7 800	✓
			5 760	✓
		Both totals	14 300	✓
246 746	<input checked="" type="checkbox"/>		277 462	

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1.1.2 Bank balance on 31 May 2023 in the General Ledger:

+ 32 600✓✓ + 246 746 – 277 462 = 1 884 **one part correct**

Accept alternative methods as ledger accounts etc.

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1.1.3 Bank Reconciliation Statement on 31 May 2023:

	Debit	Credit
Balance according to Bank Statement Balancing figure		22 027 <input checked="" type="checkbox"/>
Cr EFT wrongly debited		5 262 ✓✓
Dr amount wrongly credited	7 900 ✓✓	
Cr Outstanding deposit		27 660 ✓✓
Dr Outstanding EFT – 323	45 165 ✓	
Dr Balance on the bank account See 1.1.2	1 884 <input checked="" type="checkbox"/>	
	54 949 <input checked="" type="checkbox"/>	54 949
	<input checked="" type="checkbox"/> beide bedrae en moet dieselfde wees	

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1.1.4 Refer to the outstanding deposit of R24 400. Provide TWO solutions to avoid this problem in future.

Any TWO solutions ✓✓ ✓✓

Division of duties the person receiving the money must not be the same person depositing the money.
 Daily deposits of cash.
 Encourage EFTs.
 Notifications of all cash movements on banking app.

For 1 mark
 Division of duties

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