

(ENGLISH FOLLOWS AFRIKAANS)

VRAAG 2

(22 PUNTE:40 MINUTE)

HK besit HK Verskaffers. Die onderneming verkoop ligte masjinerie en gebruik die periodieke voorraadmetode om hul voorraad te verantwoord.

Die volgende rekeninge verskyn in die algemene joernaal op 28 Februarie 2021:

Kapitaal	297 920
Onttrekkings	36 000
Grond en geboue	195 000
Toerusting	72 000
Opgehoopte waardevermindering op toerusting	44 838
Afleveringsvoertuig	63 700
Opgehoopte waardevermindering op afleveringsvoertuig	1 062
Lening: Logo Bank teen 12%	30 000
Belegging by Lotto Bpk.	10 000
Debiteurekontrole	22 050
Toelaag vir kredietverliese	1 000
Krediteurekontrole	11 810
Oortrokke bank	7 460
Beginvoorraad (01 Maart 2020)	33 500
Kleinkas	4 000
Skryfbehoeftes	1 000
Verkope	258 330
Aankope	144 100
Verkoopsretoere	17 100
Kredietverliese	4 325
Vraggeld op aankope	2 400
Huurinkomste	8 125
Herstelwerk	2 780
Rente op oortrokke rekening	315
Algemene uitgawes	38 085
Salarisse	11 500
Rente op lening	3 000

Aanpassings en ander inligting wat nog in ag geneem moet word:

1. Vraggeld op aankope, R1 330, was nog uitstaande teen jaareinde.
2. Huurinkomste is ingesluit huur wat vir Maart 2021 ontvang is.
3. Algemene uitgawes van R770 is vooruit betaal.
4. Geen inskrywings is gemaak vir 'n teruggestuurde item van R1 800 nie. Die item het 'n fabrieksfout gehad en is deur 'n debiteur teruggestuur.
5. Herstelwerk aan die dak van R4 000 is verkeerdelik na grond en geboue gedebiteer.

6. 'n Debiteur wat R500 skuld het verdwyn en moet as oninbaar afgeskryf word.
7. 'n Kwitansie vir R310 is uitgereik. Verdere ondersoek het aan die lig gebring dat hierdie bedrag ontvang is van S Thembi, wie se skuld voorheen as 'n kredietverlies afgeskryf is.
8. Met die huidige ekonomiese situasie moet die toelaag vir kredietverlies aangepas word na R1750.
9. Die jaareindvoorraadtelling beloop R33 500 teen kosprys (insluitend die goedere teruggestuur in nr.4).
10. Toerusting word afgeskryf teen 20% p.j. op kosprys.
11. Die afleweringvoertuig is op 1 Februarie 2020 aangekoop en moet teen 20% per jaar afgeskryf word op die verminderde saldo-metode.
12. Rente op die lening is nie ten volle betaal nie en moet aangepas word.
13. Die rentekoers op die Lotto belegging, gemaak op 1 September 2021, is teen 10%.
14. Skryfbehoeftes ter waarde van R350 is teen jaareinde nog voorhande.

Waar van toepassing, moet bedrae afgerond word tot die naaste R1

QUESTION 2**(22 MARKS:40 MINUTES)**

HK owns HK Suppliers. The business sells light machinery and uses the periodic stock method to account for their inventory.

The following accounts appeared in the General ledger on 28 February 2021:

Capital	297 920
Drawings	36 000
Land and buildings	195 000
Equipment	72 000
Accumulated depreciation on equipment	44 838
Delivery vehicle	63 700
Accumulated depreciation on delivery vehicle	1 062
Loan: Logo Bank at 12%	30 000
Investment at Lotto Ltd	10 000
Debtors control	22 050
Allowance for credit loss	1 000
Creditors control	11 810
Bank overdraft	7 460
Opening inventory (01 March 2020)	33 500
Petty Cash	4 000
Stationery	1 000
Sales	258 330
Purchases	144 100
Sales returns	17 100
Credit losses	4 325
Carriage on purchases	2 400
Rent income	8 125
Repairs	2 780
Interest on overdraft	315
General expenses	38 085
Salaries	11 500
Interest on loan	3 000

Adjustments and other information to still take into consideration:

1. Carriage on purchases, R1 330, was still outstanding at year end.
2. Rent income includes rent received for March 2021.
3. General expenses of R770 were paid in advance.
4. No entries had been made for a returned item R 1 800. The item had a factory fault and was returned by a debtor.
5. Repairs to the roof costing R4 000 had been incorrectly debited to Land and buildings.
6. A debtor, who owed R500, had disappeared and must be written off as irrecoverable.
7. A receipt for R310 had been issued. Further investigation revealed that this amount was received from S Thembi, whose debt had previously been written off as a credit loss.

8. *With the current economic situation, the allowance for credit loss must be adjusted to R1750.*
9. *The year-end inventory count totalled R33 500 at cost price (including the goods returned in no.4).*
10. *Equipment is depreciated at 20% p.a. on cost.*
11. *The delivery vehicle was purchased on 1 February 2020 and must be depreciated at 20% p.a. on the diminishing balance.*
12. *Interest on loan is not paid in full and must be adjusted.*
13. *The interest rate on the Lotto Investment, made on 1 September 2020 was at 10%.*
14. *Stationery to the value of R350 is still on hand at year end.*

Where applicable, amounts must be rounded off to the nearest R1.