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| Province of the  EASTERN CAPE  EDUCATION  **DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)**  **HOME SCHOOLING SELF-STUDY MARKING GUIDELINES**   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **SUBJECT** | **ACCOUNTING** | **GRADE** | 10 | **DATE** | 12 May 2020 | | **TOPIC** | **Term 2 Content** |  | | | | |

**QUESTION 1**

**Information:**

**THANDEKA STORES**

**EXTRACT FROM PRE-ADJUSTMENT TRIAL BALANCE ON 31 DECEMBER 2019**

|  |  |  |
| --- | --- | --- |
|  | **Debit** | **Credit** |
| Sales |  | 500 000 |
| Cost of sales | 220 000 |  |
| Debtors’ allowances | 15 000 |  |
| Advertising | 30 000 |  |
| Salaries and wages | 90 000 |  |
| Bad debts | 1 500 |  |
| Telephone | 2 100 |  |
| Water and Electricity | 10 500 |  |
| Discount received |  | 4 000 |

**Required:**

* 1. Show the closing entries of the following accounts in the General Ledger of Thandeka Stores for the year ended 31 December 2019:
     1. Sales
     2. Debtors Allowances
     3. Water and electricity
     4. Discount received
  2. Prepare the Trading Account
  3. Prepare the Profit and Loss account
  4. Show the closing transfers in the General Journal

**ACCOUNTING GRADE 10 FINAL ACCOUNTS ACTIVITY 2 – ANSWER SHEET**

**QUESTION 1**

* 1. **General Ledger of Thandeka Stores**

**Nominal Accounts Section**

**Sales**

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**Debtors Allowances**

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**Water and Electricity**

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**Discount Received**

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**1.2 GENERAL LEDGER OF THANDEKA STORES**

**TRADING ACCOUNT**

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**1.3 PROFIT AND LOSS ACCOUNT**

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**General Journal of Thandeka Stores – December 2019**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Date** | | **Details** | **Fol** | **Debit** | | **Credit** | |
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**[25]**