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	$\checkmark $			
			7 800	✓			
			5 760	✓			
	Both totals		14 300	√			
246 746			277 462				

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

see 1.1.1 see 1.1.1

+ $32\ 600\sqrt{4}$ + $246\ 746\boxed{9}$ - $277\ 462\boxed{9}$ = $1\ 884\boxed{9}$ 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	Debit		Credit	
Balance according to Bank Statement Balancing figure			22 027		
Cr EFT wrongly debited			5 262	√ √	
Dr amount wrongly credited	7 900	√ √			
Cr Outstanding deposit			27 660	$\checkmark\checkmark$	
Dr Outstanding EFT – 323	45 165	\checkmark			
Dr Balance on the bank account	1 884 See 1.1.2	V			
	54 949	$\overline{\checkmark}$	54 949		
	☑ 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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