

SURNAME	INITIALS	STUDENT NUMBER

QUESTION 2

2.1

ASSETS						OWNER'S EQUITY		LIABILI-TIES	
Date	Bank	Receivables	Inventory	Computers & Equipment	Vehicles	Capital	Income / Expenses	Long-term Loans	Trade & Other Payables
01/05 O/Balances	+23 300	+19 700	+4 800	+90 000	+180 000	+200 000	+111 000	-	+6 800
Example	+50 000					+50 000			
01/05									
03/05									
08/05									
08/05									
12/05									
22/05									
24/05									
28/05									
29/05									
31/05									
C/balances									

(9)

2.2

TOTAL ASSETS	=	TOTAL EQUITY	+	TOTAL LIABILITIES

(3)

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QUESTION 6

6.1

Date	Transaction	Amount inclusive of VAT if applicable	Supplier VAT registered	Input VAT	Output VAT	No VAT (✓)	Reason if no VAT
01/02/2016	Purchased inventory for cash	R22 230.00	Yes				
02/02/2016	Paid the rent for February 2016	R13 452.00	Yes				
3/02/2016	Purchased stationery on credit from CAN Stationers	R1 368.00	No				
04/02/2016	Sold goods on credit (cost price R12 540)	R16 872.00					
05/02/2016	Bought office furniture on account from Furniture Warehouse	R31 920.00	Yes				
08/02/2016	Paid the weekly wages	R11 571.00					
09/02/2016	Paid for fuel	R684.00	Yes				
11/02/2016	Bought coffee and fruit for office use	R 126.00	Yes				
14/02/2016	Paid the interest on the loan	R1 140.00					
16/02/2016	Received payment from customers on their accounts	R4 332.00					
	TOTAL INPUT / OUTPUT VAT						