

GRADE 10 | 2024

Grade 10 Accounting Practice Exam

Accounting

CAPS ALIGNED

GRADE 10 ACCOUNTING PRACTICE EXAMINATION

Time: 3 hours

Marks: 150

INSTRUCTIONS:

- Answer ALL questions unless otherwise instructed.
- Show ALL working for full marks.
- This is a CAPS-aligned practice examination.

QUESTION 1: SOURCE DOCUMENTS AND JOURNALS**1.1 (4 marks)**

Differentiate between an invoice and a receipt.

1.2 (4 marks)

In which journal would you record: (a) Cash sales (b) Payment of rent (c) Cash purchases (d) Received payment from debtor

QUESTION 2: LEDGER AND FINANCIAL STATEMENTS**2.1 (4 marks)**

Define the accounting equation and give an example of a transaction affecting it.

2.2 (4 marks)

State the difference between the Income Statement and the Balance Sheet.

2.3 (6 marks)

Calculate gross profit: Sales R150000, Returns inward R5000, Opening stock R20000, Purchases R80000, Returns outward R3000, Closing stock R15000.

