Western Cape Government

Education

Directorate: Curriculum FET

TELEMATICS 2014
Grade 12 (Term 1)

ACCOUNTING
WORKBOOK

Activity 1

GENERAL LEDGER OF KROMBOOM LTD

1.1.1 **Ordinary share capital**

1.1.2 **Retained income**

1.1.3 **SARS (Income tax)**

1.1.4 **Shareholders for dividends**

1.1.5 **Dividends on ordinary shares**

1.1.6 **Appropriation account**

1.2 KROMBOOM LTD

NOTES TO THE BALANCE SHEET

RETAINED INCOME

Balance at beginning of year	
Net profit after tax	
Repurchase of 100 000 ordinary shares	
Dividends	
Paid	
Recommended	
Balance at end of year	

ORDINARY SHARE CAPITAL

Authorised	
Issued	

Activity 2

GENERAL LEDGER OF TUSCANY LTD

2.1.1 **Ordinary share capital**

2.1.2 **Retained income**

2.1.3 **SARS (Income tax)**

2.1.4 **Shareholders for dividends**

2.1.5 **Dividends on ordinary shares**

2.1.6 **Appropriation account**

2.2 TUSCANY LTD

NOTES TO THE BALANCE SHEET

RETAINED INCOME

ORDINARY SHARE CAPITAL

Authorised	
Issued	

Activity 3

DERBY LTD

3.1 **RECONCILIATION BETWEEN NET PROFIT BEFORE TAX AND CASH GENERATED FROM OPERATIONS**

Net profit before tax	
Operating profit before changes in working capital	
Cash effects of changes in working capital	
Change in inventory	
Cash generated from operations	

3.2 **DERBY LIMITED**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

Cash effects of operating activities	
Cash generated from operations	
Cash effects of investing activities	
Purchase of fixed assets	
Cash effects of financing activities	
Proceeds of issue of shares	
Repayment of long-term loan	
Net change in cash and cash equivalents	
Cash and cash equivalents – beginning of year	
Cash and cash equivalents – end of year	

Activity 4

You are provided with an incomplete Cash Flow Statement of HILLSIDE LTD. You are required to provide the missing figures denoted (a) to (o).

HILLSIDE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2013

Cash effects of operating activities	**a**
Cash generated from operations	**b**
Interest paid	**c**
Dividends paid	**d**
Income tax paid	(115 400)
Cash effects of investing activities	**e**
Purchase of non-current assets	**f**
Sale of non-current assets	28 800
Changes in financial assets	**g**
Cash effects of financing activities	**h**
Proceeds of shares issued	**i**
Repayment of long term loans	(200 000)
Net change in cash and cash equivalents	**j**
Cash and cash equivalents – beginning of year	232 000
Cash and cash equivalents – end of year	184 000

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2013

Reconciliation between net profit before tax and cash generated from operations

Net profit before tax	**k**
Adjustments in respect of:	
Interest expense	**l**
Depreciation	96 320
Operating profit before changes in working capital	m
Cash effects of changes in working capital	n
Change in inventory	(80 000)
Change in debtors	68 000
Change in creditors	76 000
Cash generated from operations	o

Calculations: