Thuto360 Revision Bank

Free practice for every learner in Botswana

MOCK PAPER

JCE Commerce and Accounting — Thuto360 mock paper

Commerce and Accounting · Form 3 · JCE

QUESTIONS	TOTAL MARKS	TIME ALLOWED
16	**20**	**90 minutes**

Name _____

Class / school _____

Date _____

Score _____ / 20

Instructions

A Thuto360 practice paper in the style of the national examination — not an official BEC paper.

Section A is multiple choice and is marked as soon as you hand in. Section B is written: your teacher marks it, or, if you are practising on your own, you mark it yourself against the marking guide.

Multiple choice: circle the letter of the right answer. Where it says "tick every correct answer", more than one is right. Written questions: answer on the lines given; the marks for each part are in brackets. The answers are on the last page.

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Section A — multiple choice

1. Which source document is sent to a customer to record a sale on credit?

- (A) Invoice
- (B) Receipt
- (C) Cheque counterfoil
- (D) Credit note

2. A credit note is issued when…

- (A) goods are sold on credit
- (B) goods are returned or an overcharge is corrected
- (C) wages are paid
- (D) cash is received

3. In a three-column cash book, the discount allowed column is on the…

- (A) credit side
- (B) neither side
- (C) debit side
- (D) both sides

4. Petty cash is used for…

- (A) bank loans
- (B) small, everyday expenses
- (C) buying vehicles
- (D) paying salaries

5. A trial balance checks that…

- (A) the business made a profit
- (B) stock is counted
- (C) total debits equal total credits
- (D) all invoices are paid

6. Which error would NOT be shown by a trial balance?

- (A) Error of omission
- (B) Wrong addition of one side
- (C) Single-sided entry
- (D) Entering a debit as a credit in one account only

7. Gross profit = …

- (A) sales − expenses
- (B) sales − cost of sales
- (C) purchases − sales
- (D) net profit + expenses

8. Cost of sales = …

- (A) opening stock − purchases + closing stock
- (B) closing stock + sales
- (C) purchases − sales
- (D) opening stock + purchases − closing stock

9. Sales P80 000, cost of sales P50 000, expenses P12 000. What is the net profit?

- (A) P30 000
- (B) P18 000
- (C) P68 000
- (D) P42 000

10. An arrangement allowing a current-account holder to withdraw more than their balance is an…

- (A) overdraft
- (B) deposit
- (C) standing order
- (D) loan repayment

11. A standing order is…

- (A) a bank loan
- (B) a savings plan
- (C) a type of cheque
- (D) an instruction to the bank to pay a fixed amount regularly

12. Which popular service lets people in Botswana send money using a mobile phone?

- (A) Mobile money (e.g. Orange Money, MyZaka)
- (B) Barter
- (C) Telegraph
- (D) Postal orders only

13. The payment made for insurance cover is called a…

- (A) premium
- (B) policy
- (C) dividend
- (D) claim

14. The principle that the insured must tell the insurer all important facts is…

- (A) utmost good faith
- (B) subrogation
- (C) indemnity
- (D) contribution

15. The principle that restores the insured to the same financial position as before the loss is…

- (A) insurable interest
- (B) utmost good faith
- (C) proximate cause
- (D) indemnity

Section B — structured questions

16. Thapelo's Tuck Shop had these balances on 31 December: Sales P60 000; Purchases P35 000; Opening stock P5 000; Closing stock P8 000; Rent P6 000; Wages P9 000.

(a) Calculate cost of sales. [2]

(b) Calculate gross profit. [1]

(c) Calculate net profit. [2]

Answers

Check your work after you finish. Multiple-choice questions score only when every right answer is chosen.

1	A	**2**	B	**3**	C	**4**	B	**5**	C
6	A	**7**	B	**8**	D	**9**	B	**10**	A
11	D	**12**	A	**13**	A	**14**	A	**15**	D
16	See below								

Marking guide for written questions

Question 16

(a) [2] 5 000 + 35 000 − 8 000 (1) = P32 000 (1)

(b) [1] 60 000 − 32 000 = P28 000 (1)

(c) [2] 28 000 − (6 000 + 9 000) (1) = P13 000 (1)