

### General Ledger of Siyanda Manufacturers Balance Sheet accounts

Dr				Raw Material Stock				Cr			
Date		Details	Fol.	Amount		Date		Details	Fol.	Amount	
2017						2017					
Mar	01	Balance	b/d	32 300	00	Mar	31	Raw materials issued		214 800	00
	31	Bank		51 100	00			Balance	c/d	77 700	00
		Creditors control		204 400	00						
		Bank (import duty)		4 700	00						
				<u>292 500</u>	<u>00</u>					<u>292 500</u>	<u>00</u>
2017											
Apr	01	Balance	b/d	77 700	00						

$$\text{Bank} = (\text{R}255\,500 \times 20\%) = \text{R}51\,100$$

$$\text{Creditors control} = (\text{R}255\,500 \times 80\%) = \text{R}204\,400$$

Dr				Work-in-progress				Cr			
Date		Details	Fol.	Amount		Date		Details	Fol.	Amount	
2017						2017					
Mar	01	Balance	b/d	14 400	00	Mar	31	Finished goods		380 400	00
	31	Direct material cost		214 800	00			Balance	c/d	121 700	00
		Direct labour cost		165 600	00						
		Factory overheads		107 300	00						
				<u>502 100</u>	<u>00</u>					<u>502 100</u>	<u>00</u>
2017											
Apr	01	Balance	b/d	121 700	00						

$$\text{Finished goods} = \text{R}502\,100 - 121\,700 = \text{R}380\,400$$

Dr				Finished Goods				Cr			
Date		Details	Fol.	Amount		Date		Details	Fol.	Amount	
2017						2017					
Mar	01	Balance	b/d	23 700	00	Mar	31	Cost of sales		352 200	00
	31	Work-in-progress		380 400	00			Balance	c/d	51 900	00
				<u>404 100</u>	<u>00</u>					<u>404 100</u>	<u>00</u>
2017											
Apr	01	Balance	b/d	51 900	00						

$$\text{Cost of sales} = (\text{R}528\,300 \times \frac{100\%}{150\%}) = \text{R}352\,200$$

### Nominal account

Dr				Wages				Cr			
Date		Details	Fol.	Amount		Date		Details	Fol.	Amount	
2017						2017					
Mar	31	Gross wages		220 800	00	Mar	31	Direct labour cost		165 600	00
								Factory overheads		55 200	00
				<u>220 800</u>	<u>00</u>					<u>220 800</u>	<u>00</u>

Direct labour = R220 800 × 75% = R165 000

Factory overheads = R220 800 × 25% = R55 200

### Cost account

Dr				Factory Overheads				Cr	
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount
2017					2017				
Mar	31	Indirect material		13 300 00	Mar	31	Work-in-progress		107 300 00
		Wages		55 200 00					
		Insurance		2 600 00					
		Rent expense		12 000 00					
		Maintenance		3 500 00					
		Electricity (23 000 × 90%)		20 700 00					
				<u>107 300 00</u>					<u>107 300 00</u>