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**SA EXAM  
PAPERS**



Province of the  
**EASTERN CAPE**  
EDUCATION

Name:

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 12**

**SEPTEMBER 2020**

**ACCOUNTING P2  
MANAGERIAL ACCOUNTING, INTERNAL AUDITING  
AND CONTROL  
ANSWER BOOK**

QUESTION	MAX. MARKS	MARKS OBTAINED	MODERATED MARKS
1	34		
2	40		
3	50		
4	26		
	150		

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This answer book consists of 10 pages.

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**QUESTION 1****1.1 BANK RECONCILIATION**

<b>BANK RECONCILIATION STATEMENT ON 31 JULY 2020</b>			
	<b>Debit</b>	<b>Credit</b>	
<b>Balance according to Bank Statement</b>			
<b>Balance according to Bank account</b>			
			<b>8</b>

**1.2 DEBTORS' AGE ANALYSIS**

**1.2.1 How does the preparation of the Debtors' Age Analysis assist in the control of debtors?**

3

**1.2.2 How much is owed by the debtors on 31 May 2020?**

2

**1.2.3 Which debtor would you gladly give a credit reference?**

2

**1.2.4 Which debtor would be 'handed over', and what does this mean?**

3



**QUESTION 2****2.1 VAT CONCEPTS**

Change the underlined parts in the following sentences to make the statements TRUE. Write the answer next to the question number.

2.1.1

2.1.2

2

**2.2 VAT CALCULATIONS**

Calculate the correct amount of VAT the business has to pay. Show ALL workings.

12

**2.3 INVENTORY VALUATION**

2.3.1

Calculate the following in respect of the ladies' watches on 31 August 2020.

(a) Value of closing stock

5

(b) Cost of sales

5

(c) Stock-holding period (in days), using average stock

4

2.3.2

Calculate the following in respect of the men's watches on 31 August 2020:

(a) Value of closing stock

7

(b) Sales

3

2.3.3

Explain why the business uses different methods to value each type of watch. State ONE valid point.

2

TOTAL MARKS
40

**QUESTION 3**

**3.1** Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question numbers (3.1.1–3.1.2).

**3.1.1**

--

**3.1.2**

--

2

**3.2.1** Note for Direct Material Costs

Balance at the beginning of the year	210 000
Purchases	
	1 425 000
Balance at the end of the year	

7

**3.2.2** Production Cost Statement on 29 February 2020

Direct material	1 240 000
Total manufacturing costs	1 920 000
Work-in-process at the end of the year	(90 000)
Cost of production of finished goods	

15







**QUESTION 4**

- 4.1** Choose the correct description in COLUMN B to match the concept in COLUMN A. Write only the letter (A–E) next to the question numbers (4.1.1–4.1.4).

4.1.1	
4.1.2	
4.1.3	
4.1.4	

4

**4.2.1**

**GENERAL LEDGER OF SHARKS LTD  
ASSET DISPOSAL**

2020 Aug	31			2020 Aug	31		

10

## 4.2.2 Fixed Assets

	Land and Buildings	Equipment
Carrying value at the beginning of the year	4 050 250	660 000
Cost	4 050 250	1 200 000
Accumulated depreciation	0	(540 000)
Movements:		
Additions		
Disposals		
Depreciation		
Carrying value at the end of the year		
Cost		
Accumulated depreciation		

12

TOTAL MARKS
26

TOTAL: 150