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# NATIONAL SENIOR CERTIFICATE ACCOUNTING P2 GRADE 12 NOVEMBER 2020(2)

# SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.

9

### **QUESTION 1**

### 1.1 VAT

1.1.1

	Workings	Answer
(a)		
(b)		
(c)		
(d)		

1.1.2	Comment on this	practice and give	Amahle advice.

Comment	Advice

### 1.2 CREDITORS' RECONCILIATION

1.2.1

	Creditors' Ledger Account of Thembeka Suppliers in the Books of Ekasi Traders	Statement of Account from Thembeka Suppliers
Balance	117 200	157 400
(a)		
(b)		
(c)		
(d)		
(e)		
(f)		

9	

1.2.2	What should	the	owner	say	to	Bradley	regarding	this	incident?	Explain
	TWO points.									

4	4		

TOTAL MARKS
25

### **QUESTION 2**

### 2.1 PERFECT FIT MANUFACTURERS

### 2.1.1 PRODUCTION COST STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2021

Direct material cost	
Prime cost	2 550 000
Factory overhead cost	
Total manufacturing cost	
Work-in-progress (end)	
Total cost of production	

2.1.2 Calculate: Gross profit earned on sale of shirts.

Workings Answer

5

Calculate: Mark-up % achieved on shirts

Workings Answer

2.2	<b>LEATHER</b>	MANIIFA	CTURERS
Z.Z	LLAIIL	IVIAIVILA	CHURL RO

P	Ш	R	S	F	S	•

2.2.1	Calculate the break-even point for purses for 28 February 2021.	the year ended	
	Workings	Answer	
			4
2.2.2	Comment on the level of production achieved and the for purses for 2021. Quote figures.	break-even point	
			4
2.2.3	Apart from inflation and wage increases, give TW reasons for the increase in the direct labour cost per u		
			4
2.2.4	Give TWO reasons for the decrease in the direct mat for purses.	erial cost per unit	
			2

### **JACKETS:**

increase if raw material v	aterial cost per unit vere imported. State		ouid probably
Provide figures to prove			ne effect this
decision would have on t	he cost of the jacke	ts.	
Calculate the % increase	in the selling price	of the jackets.	
Work	ings	, A	nswer
Tello wants to increase բ	profits on jackets by	an additiona	I R250 000 in
the next financial year. A	ssuming the cost s		
calculate the total num achieve this target.	ber of additional ι	nits he mus	ins the same,
			ins the same,
achieve this target.			ins the same, t produce to
achieve this target.			ins the same, t produce to
achieve this target.			ins the same, t produce to
achieve this target.	ings		ins the same, t produce to

### **QUESTION 3**

### 3.1 DEBTORS' COLLECTION SCHEDULE FOR MARCH TO MAY 2021

MONTHS	CREDIT SALES R	MARCH R	APRIL R	MAY R
January	204 750	16 380		
February	250 250	125 125	20 020	
March	364 000	136 864	182 000	
April	409 500		153 972	
Мау				
		278 369	335 992	

### 3.2 AMOUNTS FOR CASH BUDGET

	Workings	Amount	
(a)	Cash sales for April		
(b)	Increase in Ioan from Janet Bloom		
(c)	Salaries for April 2021		
(d)	Rent expense for March 2021		14

3.3 Explain the decisions that the directors took regarding the budgeted and actual expenditure for advertising in May 2021. Quote figures or calculations.

4

3.4

## NSC – Answer Book

The directors ask you for a report on the effect that the advertising decisions have actually had on customers and sales in May 2021.

Provide TWO points that you would include in your report. Quote	
figures or calculations.	
	4
Explain how the decline in the national economy has affected the	
average amount that customers spent in May 2021. Quote figures.	
	3
Comment on whether the consumable stores have been well controlled	
or not. Quote figures or calculations.	
	3
	İ
Calculate the reduction in the area rented (in square metres).	
Workings Answer	
	4
TOTAL MARKS	
40	

QUES	STION 4		
4.1			
	4.1.1		
	4.1.2		
	4.1.3		
	4.1.4		
			4
4.2	LOTUS ACCESSORIES		
4.2.1		g FIFO)	
	Workings	Answer	
			6
	Calculate: Stockholding period in days for gas lan stock)	nps (using closing	
	Workings	Answer	
			6
4.2.2	Alex suspects that the stock of gas lamps are not well controlled. Calculate the number of gas lamps missing.		
	Workings	Answer	
			4

4.2.3 What should Alex say to his brother when dealing with this matter? Provide TWO points.

4.2.4	Calculate the closing stock value for gas stove (using the specific identification method).	s on 30 April 2021	
	Workings	Answer	
			5
			1
4.2.5	Alex thinks he should stop selling gas stoves as liquidity problem and the profit is low. Provide fig opinion.		
			2
	Explain TWO points to convince him NOT to discorstoves.	ntinue trading in gas	
			4
	TOTAL MARKS		

35

**TOTAL: 150**