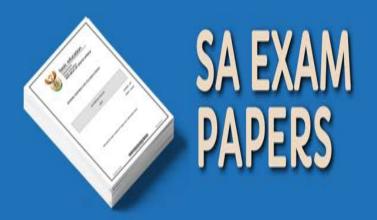


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# **Basic Education**

**KwaZulu-Natal Department of Education REPUBLIC OF SOUTH AFRICA** 

**ACCOUNTING** 

**ANSWER BOOK** 

**APRIL 2021** 

**COMMON TEST** 

## NATIONAL SENIOR CERTIFICATE

**GRADE 12** 

Mamaa	Cuada.
Name:	Grade:

QUESTION	MARKS	MOD. 1	MOD. 2
1			
2			
3			
TOTAL			

N.B. This answer book consists of 6 pages

### **QUESTION 1**

1.1 Statement of Comprehensive Income for the year ended 28 February 2021.

Statement of Comprehensive income for the year ended 20 rebrua	11 y 202 1.
Sales (8 800 000	
Gross profit	
Other operating income	
Gross income	
Operating expenses	
Salaries and wages (681 600	
Advertising (60 000	
Bad debts ( 6 730	
Packing material (15 000	
Operating profit	

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### **QUESTION 2**

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2.1.1	
2.1.2	
2.1.3	
2.1.4	

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4

2.2.1	CACULATION	ANSWER	
·	INCOME TAX PAID		
			4
i	DIVIDENDS PAID		ı
			4
,	FIXED ASSETS PURCHASED		I
			5
,			
2.2.3	Net change in cash and cash equivalent		
	Cash and cash equivalent at the beginning		
	Cash and cash equivalent at the end		

TOTAL MARKS	_
20	-

#### **QUESTION 3**

• • •	3.1.1		
	3.1.2		3
	3.1.3		
3.2			
	3.2.1	Net asset value per share	
			3
		Return on shareholders' equity	
			5
	3.2.2	Quote TWO financial indicators (with figures and trends) that indicate an	- 
	J.Z.Z	improvement in the liquidity position of the business.	

3.2.3 The company repaid a large portion of the loan. Explain why this was a good decision. Quote TWO financial indicators (with figures).

6

3.2.4	Comment on the dividend pay-out policy over the past two years.  Provide a possible reason for the policy adopted. Quote figures.	
		5
3.2.5	Explain whether the price paid for the share buy-back was fair. Quote TWO financial indicators (with figures) in your explanation.	
		4

TOTAL MARKS
30