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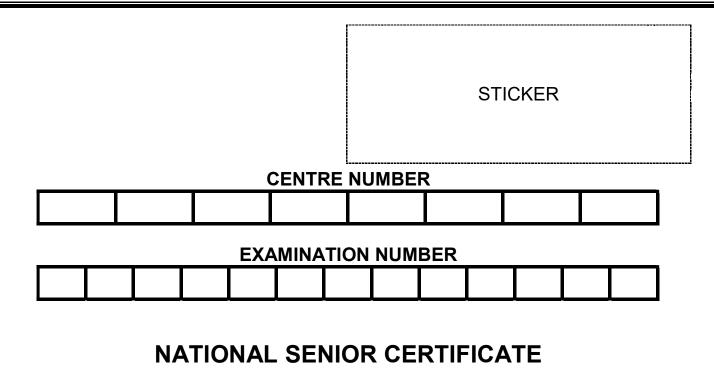
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## ACCOUNTING P2

## **GRADE 12**

### **SEPTEMBER 2021**

## SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.

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Please turn over

1.1

1.1.1	
1.1.2	
1.1.3	──

Workings	Answer

# 

1.2.3 Identify TWO concerns regarding James's job card. Also provide ONE suggestion to address the concerns identified.

TWO CONCERNS:

ONE SUGGESTION:

18

#### **1.3 FRAGRANCE MANUFACTURERS**

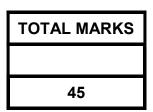
## 1.3.1 Identify ONE variable cost of each product that was not well controlled. Note that the inflation rate is 6%. Quote figures. In each case, give a solution for the problem identified.

VARIABLE COST (with figures)	SOLUTION
PERFUMES	
SHAMPOOS	

## 1.3.2 Provide a calculation to prove that the break-even point of 26 250 units for perfumes in 2020 is correct.

Workings	Answer

1.3.3 Comment on the break-even point and level of production of perfumes. State TWO points with figures.



#### 2.1 DEBTORS' RECONCILATION

#### 2.1.1 CORRECTIONS TO THE DEBTORS' CONTROL ACCOUNT 30 SEPTEMBER 2020

Balance before errors and omissions	100 310
(i)	
(ii)	
(iii)	
(iv)	
(v)	
(vi)	
Correct balance of Debtors' Control Account	

8

11

#### 2.1.2

DEBTORS' LIS	T ON 30 SEPTEMBER 2020	
D Dlamini	27 000	
G Swardt	22 470	
N Nomandla	17 600	
L Vos	34 440	
X Meyer	- 2 000	
Correct total of	of Debtors' List	

# 2.1.3 Refer to Information C. Calculate the % of debtors who do not comply with the credit terms.

with the credit terms.		
Workings	Answer	
		4
Refer to Information A. Identify ONE other proble control over debtors.	em with regard to the	
		2
Provide TWO suggestions to address the problems	identified.	

#### 2.2 VAT

Calculate the VAT amount that is payable to SA Workings	Answe
WORKINGS	AllSwe



2.2.2	Advise the accountant on dealing with the matter of the documents
	submitted by Tom Smith. State TWO points.

TOTAL MARKS
40

Calculate the stock-holding period (in days) using the clos amount. Workings An Calculate the % mark-up on cost.	nswer sing stock nswer
amount.     Workings   An     Calculate the % mark-up on cost.   Image: Content of the second se	_
amount.     Workings   An     Calculate the % mark-up on cost.	_
amount.     Workings   An     Calculate the % mark-up on cost.   Calculate the % mark-up on cost.	_
amount.     Workings   An     Calculate the % mark-up on cost.   Calculate the % mark-up on cost.	
Workings An   Calculate the % mark-up on cost. Image: Calculate the % mark-up on cost.	nswer
	I
workings Ar	
	nswer
	I
1 Compare the mark-up % achieved on each model and comment of has affected the sales and profitability of the two models. Quote indicators.	
2 Compare the stock-holding period for each model and the demai	nd for each
model and comment on how these affected the management o items of the two models. Quote figures or indicators.	

Calculate the value of the 270 watches using the w	
Workings	Answer
Fundaire that offerst this would have an the surges are	
Explain the effect this would have on the gross pro	offt. Quote figures.
Explain why it would not be appropriate for her to	
method for the new watches in the future. State TW	vO points.

TOTAL MARKS
30

#### 4.1 Complete the Creditors' Payment Schedule for February 2021.

	Credit purchases R	December 2020 R	January 2021 R	February 2021 R	
December		198 000	132 000		1
January			144 000		
February					1
					7

	Workings				Answ	ər
Calculate the February 2021.	% commiss	sion paid	to	salespers	sons	during
	Workings				Answe	er
Calculate the wa	ater and electr Workings	icity budge	eted f	or Decemb	oer 202 Answe	
		· ·				
Calculate the law		4.0. k.o				0
Calculate the loa			e on s			
	Workings				Answe	ər

Comment on the control of packing materials. Quote figures or 4.3 calculations.

Comment on the control of consumable stores. Quote figures or calculations.

Identify ONE other payment in the list in Information D that he would not have been able to stop and give a reason. ONE other payment identified: Reason: Identify ONE payment in the list in Information D that he would have stopped and give a reason. ONE payment identified:
not have been able to stop and give a reason. ONE other payment identified: Reason: Identify ONE payment in the list in Information D that he would have stopped and give a reason.
Reason: Identify ONE payment in the list in Information D that he would have stopped and give a reason.
Identify ONE payment in the list in Information D that he would have stopped and give a reason.
stopped and give a reason.
stopped and give a reason.
ONE payment identified:
Reason:

5	Apart from generating more sales or having the use of the vehicle, state TWO advantages of EACH option.					
	TWO advantages of Option X (buy the vehicle):					
	ADVANTAGE 1					
	ADVANTAGE 2					
	TWO advantages of Option Y (hire/lease the vehicle):					
	ADVANTAGE 1					
	ADVANTAGE 2		F			

TOTAL MARKS
35

**TOTAL: 150**