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**SENIOR CERTIFICATE EXAMINATIONS/  
NATIONAL SENIOR CERTIFICATE EXAMINATIONS**

**ACCOUNTING P2**

**GRADE 12**

**2022**

***SPECIAL ANSWER BOOK***

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.



**QUESTION 1****1.1 VAT**

**1.1.1 Give ONE reason why Chuckles decided to register for VAT.**

2

**1.1.2 Calculate the amount of VAT that is payable to SARS for the two-month period ended 30 April 2022.**

WORKINGS	ANSWER

9

**1.1.3 Chuckles uses the money collected for VAT to pay business expenses. He does not have sufficient cash to make the VAT payments on the due dates. What would you say to Chuckles? State TWO different/separate points.**

2



**1.2 CREDITORS' RECONCILIATION**

1.2.1

	<b>CREDITORS' LEDGER ACCOUNT OF LAWES WHOLESALERS</b>	<b>STATEMENT RECEIVED FROM LAWES WHOLESALERS</b>
<b>Balance</b>	<b>67 870</b>	<b>46 590</b>
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		
(vii)		
(viii)		
(ix)		
<b>BALANCE</b>		

13

1.2.2 Mani feels that the creditors' clerk is not efficient in performing her duties.

Provide evidence to support his opinion.

2

Explain how he can solve this problem.

2

<b>TOTAL MARKS</b>
<b>30</b>



**QUESTION 2****2.1.1 Calculate the following for the Production Cost Statement:**

<b>WORKINGS</b>	<b>ANSWER</b>	
Direct material cost		
		6
Direct labour cost		
		6
Factory overhead cost		
941 500		
		7

**2.1.2 Abridged Statement of Comprehensive Income (Income Statement) for the year ended 31 March 2022**

<b>Sales</b>	<b>18 104 000</b>	
<b>Cost of sales</b>		
<b>Gross profit</b>		
<b>Operating expenses</b>		
<b>Selling and distribution cost</b> 866 400		
<b>Administration costs</b> 532 200		
<b>Net profit for the year</b>		11



2.2.1 Calculate the break-even point for shirts in 2022.

WORKINGS	ANSWER

4

2.2.2 Fiona has invested in new equipment to make the shoes. She knows that she has saved 10% of the fixed costs for shoes, but she cannot understand why the fixed costs per unit increased. Explain. Provide figures.

2

2.2.3

	COST (with figures)	SOLUTION
SHIRT		
SHOE		
TIE		

9

TOTAL MARKS

45



**QUESTION 3**

3.1

3.1.1	
3.1.2	
3.1.3	

3

3.2 **RATO COOKWARE**

3.2.1

Calculate the value of closing stock of pots on 28 February 2022.	
WORKINGS	ANSWER

4

3.2.2 Lerato is unsure how long it will take to sell the closing stock of pots.

Provide a calculation to address her concern.	
WORKINGS	ANSWER
Explain whether the period calculated is acceptable, or not.	

5

3.2.3

Calculate the number of pots missing.	
WORKINGS	ANSWER

4



3.2.4 Calculate the value of closing stock of microwave ovens.

WORKING	ANSWER
SWIFT:	
DELTA:	

7

3.2.5 TWO reasons in favour of the decision to discontinue selling the Delta model:

ONE reason against the decision to discontinue selling the Delta model:

6

3.2.6 Identify the problem relating to the Swift microwave ovens on 6 January 2022. Quote figures.

State TWO internal control measures that the internal auditor should implement to ensure that such incidents do not occur in the future.

2

4

TOTAL MARKS
35





**QUESTION 4****4.1.1 DEBTORS' COLLECTION SCHEDULE**

MONTH	CREDIT SALES	JUNE 2022	JULY 2022
April 2022	567 000	68 040	
May 2022	577 500	259 875	
June 2022	598 500	227 430	
July 2022	609 000		
RECEIPTS FROM DEBTORS		555 345	

7

**4.1.2 Calculate:**

WORKINGS	ANSWER
(i) Commission income in July 2022	
(ii) Bad debts written off in July 2022	
(iii) Salaries and wages in June 2022	
(iv) Discount allowed in June 2022	

9

**4.1.3 Calculate:**

WORKINGS	ANSWER
Payments to creditors in July 2022	
Amount of the loan to be to be paid on 1 July 2022	

4

4



**4.2 FRAZILA (PTY) LTD**

**4.2.1** Explain whether Peter should be satisfied with the actual delivery cost in April 2022, or not. Quote figures.

3

Explain whether Peter made a good decision in changing the delivery service provider to Prime Deliveries, or not. Quote figures.

3

**4.2.2** Apart from changing the delivery service, identify TWO other strategies that Peter implemented in May 2022 in response to the competitor. Quote figures.

STRATEGY 1	
STRATEGY 2	

4

Explain how these other strategies have affected the sales and the profit. Quote figures.

4



4.2.3

Peter is confused about why the cash balances are not good despite the fact that sales increased in May 2022. Explain. Quote figures.

2

TOTAL MARKS
40

TOTAL: 150

