

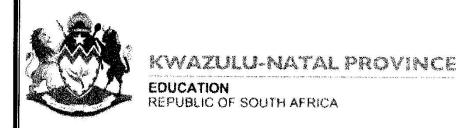
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ACCOUNTING P2

ANSWER BOOK

SEPTEMBER 2022

PREPARATORY EXAMINATION

NATIONAL SENIOR CERTIFICATE

GRADE 12

Name:______ Grade:____

QUESTION	MARKS	MOD BY THE SCHOOL	MOD BY THE CLUSTER	MOD BY THE PROVINCE
1				
2	33333333333333333333333333333333333333			
3				
4				
TOTAL				

N.B. This answer book consists of 9 pages.

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Please turn over

ASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL
112 300	96 500

1.1.2 Bank Reconciliation Statement for June 2022

DEBIT	CREDIT	
		5
	DEBIT	DEBIT CREDIT

1.2 CREDITORS RECONCILIATION

NO.	CREDITOR'S LEDGER ACCOUNT BALANCE	STATEMENT BALANCE
Balance	86 990	115 260
i)		
ii)		
iii)		
iv)		
v)		
vi)		
vii)		
TOTAL		

1.3.1	Calculate the percentage of 30 days.	ge of total debts that have exceeded the credit terms	
			3
1.3.2	Explain TWO problem provide relevant eviden	s highlighted by the Debtors Age Analysis and ce for each (Names or figures).	Î
ā	PROBLEM	DEBTOR AND FIGURE	
			4

TOTAL MARKS
30

2.1.1	Calculate the value of closing stock on 28 February 2022 using weighted.	
		10
	Calculate the stock turnover rate for the year ended 2022	
		5
2.1.2	Calculate the number of units missing.	
		4
2.1.3	Calculate the value of closing stock using the FIFO method.	
		5
	What advice would you offer, about his proposal	
		2

Problem	Advice	115 to -100
/ehicle 1 Cebile)		
/ehicle 2 Nozipho)		
rehicle 3 Phumzile)		

35

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3.1 Choose an example in COLUMN B to match the concept in COLUMN A. Write only the letter (A – D) next to the number (3.1.1 – 3.1.3)

3.1.1	4.50	
3.1.2		
3.1.3		
0.1.0		

_	
3	
	3

3.2.1 Complete the Factory overhead cost note for the year ended 31 July 2022.

_	1	_
7	١,	3

3.2.2 Production cost statement for the year ended 31 July 2022

Direct material cost

Prime cost

Factory overhead cost

Total cost of production

Work in process – beginning

310 200

Total cost of production of complete products

3.3.1	Calculate the break-even point for the y	ear ended 31 July 2022.	
	,		4
3.3.2	The Control of the Co	be satisfied or not with the level of	
3	production achieved. Quote figures.		
			3
			- 600y(14)
3.3.3	Except for a general increase in wag	es, give TWO other reasons for the	
	increase in direct labour costs per un solution to address this.	nit. In each case, provide a practical	
	Solution to address tins.		
	Possible reason Sol	ution	
			4
			3
	TOTAL M	APKS	
	TOTAL III	ARRO	
	40		

Month	Credit Sales	October	November
August	369 600	66 528	
September	316 800	221 760	
October	297 600	29 760	
November	350 400		
Cash from debtors		318 048	
alaulata Alaa wa			
alculate the mi	ssing figures indica Calculatio	on the Cash Budget. Answer	
	Jaiogian		Allswei
i)			
ii)			
iii)			
			· ·
iv)			

Interest on I	oan is paid on the last day of each mo	nth and is not capitalised.
Calculate the	loan balance on 1 October 2022.	
Comment or possible app	n the Fixed Deposit budgeted for Nove dication (use) of these funds. Quote figu	ember 2022 and provide a ures.
Madoda dec	ided that the business will purchase a d	elivery vehicle on
October 20	22. State TWO benefits of the decision.	
	th figures and provide a possible reaso	n in each case for the
following:	Comment on control (with figures)	Possible reason
Advertising		
Delivery		
Delivery expenses		
Telephone		
	TOTAL MARKS	
	45	