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**SA EXAM  
PAPERS**

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CLASS NO.

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**NATIONAL SENIOR CERTIFICATE**

**ACCOUNTING P2**

**GRADE 12**

**SEPTEMBER 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** Explain why the government in SA made certain goods to be zero-rated.

--

2

**1.1.2** Taking into account the error and omission, calculate the VAT amount that is either payable or receivable from SARS.

	Answer

8

**1.1.3** Explain what you would say to Peter. Provide TWO points.

--

4

**1.2 BANK RECONCILIATION AND INTERNAL CONTROL**

**1.2.1** Show the entries that must be recorded in the Cash Journals.

CASH RECEIPTS JOURNAL		CASH PAYMENT JOURNAL	
Details	Amount	Details	Amount
Provisional total	R510 600	Provisional total	R486 300

8

### Answer

4

## CREDIT

### Balance per Bank Statement

**Debit outstanding cheques:**

**Balance as per Bank Account**

7

**1.2.4 Explain whether or not the business made the right decision in alerting the bank about the deposit of R9 800, on 25 July 2022.**

2

**TOTAL**

35

**QUESTION 2.****2.1 KRUSH ELECTRONICS**

- 2.1.1 Calculate the value of closing stock according to the FIFO method on 31 July 2022.**

5

- 2.1.2 Calculate the average stock-holding period on 30 June 2022.**

4

**Provide a calculation to support her concern over the security of the stock.**

5

- 2.1.3 Calculate the value of closing stock according to weighted-average method.**

7

**2.2 PROBLEMSOLVING**

- 2.2.1 Mention ONE additional control measure that Mbali could consider to improve controls in the branches.**

2

- 2.2.2 Identify TWO problems (with figures or calculations) relating to the Ermelo Plaza branch and provide a solution in each case.**

Problem with a figure	Solution

4

- 2.2.3 List THREE decisions taken by Venessa, the manager of Tonga Plaza, which led to much better results than those of the other two branches. Quote figures.**

3

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

**QUESTION 3****3.1 BAKERS BEE MANUFACTURES****3.1.1 Calculate the direct labour cost on 28 February 2022****Answer**

5

**3.1.2 Factory overhead cost note on 28 February 2022**

12

**3.1.3 Production Cost Statement on 28 February 2022**

<b>Direct material cost</b>	<b>R666 700</b>
<b>Prime cost</b>	
<b>Total manufacturing cost</b>	
<b>Work-in-progress on 1 March 2021</b>	<b>R195 000</b>

10

**3.2 ENERGIZER MANUFACTURES****3.2.1 Calculate the following for the year ended 30 June 2022:**

<b>Direct material cost</b>	<b>Answer</b>

2

**Break-even point**

4

**3.2.2 Explain why the owner should be concerned about the break-even point. Quote figures.**

3

**3.2.3 Explain why the owner would NOT be satisfied with the direct material cost per unit. Quote figures.**

3

**Apart from changing the supplier to get a cheaper price, provide an alternative solution to this problem. Mention ONE point.**

2

**3.2.4 Give TWO reasons why this option is not a good idea.**

4

**TOTAL**

**45**



**QUESTION 4****4.1**

**Thando is not concerned about the overspending in advertisement. Explain why this is so. Quote figures.**

3

**4.2****CREDITORS' PAYMENT SCHEDULE**

MONTH	CREDIT PURCHASES	OCTOBER	NOVEMBER
August	R60 000	6 000	
September	R67 500	10 125	
October		53 438	
November	R90 000		
		69 653	

8

4.3

	CALCULATION	AMOUNT
(i)	Cash sales	
(ii)	Cash purchases of stock	
(iii)	Delivery expenses	
(iv)	Salaries and wages	
(v)	Repayment of loan	
(vi)	Cash at end of month	
(vii)	Cash surplus or deficit for the month	
		21

4.4

State ONE consequence that the business might face should they not pay the amount due to creditors in September 2022.

2

4.5

**Briefly explain ONE advantage and ONE disadvantage of each option.**

OPTION	ADVANTAGE	DISADVANTAGE
Request a friend to become equal partner		
Lease the equipment from Rato Computers		
Acquire a new loan		

6

TOTAL MARKS
40

**TOTAL: 150**