

You have Downloaded, yet Another Great Resource to assist you with your Studies ©

Thank You for Supporting SA Exam Papers

Your Leading Past Year Exam Paper Resource Portal

Visit us @ www.saexampapers.co.za





corner
Thelesho Tawana and
Modiri Molema Road
Montshioa
Tel.: (018) 384-6007
e-mail: mmojafi@nwpg.gov.za

e-mail: nduiker@nwpg.gov.za

OFFICE OF THE SUB-DISTRICT MANAGER: MAHIKENG SUB-DISTRICT OFFICE NGAKA MODIRI MOLEMA DISTRICT

ACCOUNTING P 1 ACADEMIC YEAR 2023

TERM: 1

TEST: 1

GRADE 12

PAPER: 1

MARKING GUIDELINE

This marking guideline consists of 3 pages only

QUESTION: 1

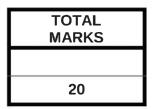
ACCOUNTING CONCEPTS:

1.1	1.1.1	C✓	É
	1.1.2	E✓	5 5
	1.1.3	D✓	**
	1.1.4	A 🗸	
	1.1.5	B✓	5

ACCOUNTING EQUATION:

	Accounting Equation.							
1.2	NO.	ACCOUNT DEBITED	ACCOUNT CREDITED	AMOUNT	Α	0	L	
	1.2.1	Bank √	Ordinary share capital ✓	750 000 ✓	+	+	0 * 🗸	
	1.2.2	Ordinary share capital ✓	Bank ✓	160 000 🗸	_	_	0 * 🗸	
		Retained income ✓	Bank ✓	40 000 ✓✓	_	_	0	Г
	1.2.3	Income tax ✓	SARS Income tax ✓	720 000	0	_	+* ✓	

*one mark per line, accept blank as '0'



QUESTION: 2 LAYSANO LTD

2.1.1. RETAINED INCOME

Balance on darch 2021	balancing figure	1 101 200 🗹	
Net profit a		356 300 ✓	
Repurchases shares (40 000	epurchases shares (40 000 ✓ x 0.50 ✓) (20 000) ✓		
Ordinary share dividends		(345 000) 🗸	
Interim		207 000 ✓	
Final	balancing figure 138 000 ☑		
Balance on 28 February 2022	check 2.2.1	1 092 500 ☑	10

2.2. LAYSANO LTD

2.2.1 COMPLETE LIABILITIES SECTION OF THE BALANCE SHEET

SHAREHOLDERS' EQUITY	7 762 500 ☑	
Ordinary share capital	6 670 000	
Retained income	SE – OSC balancing figure 2	1 092 500 ☑
NON-CURRENT LIABILITIE	S	1 025 075
Loan/ Mortgage bond (1 159 000 ✓ – (121 750 ✓ ✓ 1 280 750 – 3 264 000	1 025 075 ☑	
CURRENT LIABILITIES	(1 792 620 ÷ 2.4)	746 925 ✓✓
Trade and other payables (428 000 ✓ + 24 300 ✓ ✓)	balancing figure	452 300 ☑
Shareholders for dividends#	(345 000 – 207 000)	138 000 ✓✓
SARS Income tax *(152 700 ✓ ✓ – 130 000 ✓) or 356 300 x 30/70 ** If –130 000 ^SARS:IT can be calculated independent of the SOCI; must be CL Check if Income Tax in SOCI is greater or less than 130 000		22 700 ☑
Current portion of loan#	see loan above 13	133 925 ☑
TOTAL SHAREHOLDERS' E	EQUITY AND LIABILITIES	9 534 500

Inspect if any of # are included in T&OP; award total marks applicable * one part correct

details)

TOTAL MARKS
30

 ⁻¹ F foreign items (max -2)
 For misplaced items mark workings only
 -1 P max (if no, or inappropriate