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# SA EXAM PAPERS

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PAPERS


**KWAZULU-NATAL PROVINCE**
**EDUCATION**  
 REPUBLIC OF SOUTH AFRICA

**NATIONAL  
SENIOR CERTIFICATE**
**GRADE 12**
**ACCOUNTING P1**
**ANSWER BOOK**
**SEPTEMBER 2023**

Name: \_\_\_\_\_ Grade: \_\_\_\_\_

QUESTION	TOTAL MARKS	LEARNER MARKS	MOD BY THE SCHOOL	MOD BY THE CLUSTER	MOD BY THE PROVINCE
1	60				
2	40				
3	35				
4	15				
<b>TOTAL</b>	<b>150</b>				

This answer book consists of 8 pages.

**QUESTION 1****1.1 Calculate the total depreciation for the year.**

<b>WORKINGS</b>		<b>ANSWER</b>	

10

1.2

<b>STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED ON 28 FEBRUARY 2023</b>	
<b>Sales</b>	
<b>Cost of sales</b>	<b>(4 809 000)</b>
<b>Service fee income</b>	<b>550 000</b>
<b>Audit fees</b>	<b>188 410</b>
<b>Salaries and wages</b>	<b>526 855</b>
<b>Insurance</b>	<b>14 700</b>
<b>Depreciation</b>	
<b>Operating profit</b>	<b>2 030 000</b>
<b>Interest income</b>	
<b>Operating profit before interest expenses</b>	
<b>Interest expenses</b>	
<b>Net profit before taxation</b>	
<b>Taxation</b>	
<b>Net profit after tax</b>	

35

1.2 Current Liabilities section of the Statement of Financial Position

<b>Current liabilities</b>	

15

TOTAL MARKS

60

**QUESTION 2****2.1 Retained Income Note on 30 June 2023**


9

**2.2.1 Dividends paid**

WORKINGS	ANSWER

3

**2.2.2 Tax paid**

WORKINGS	ANSWER

4

**2.3.1 Cash flow from Investing activities**


8

**2.3.2 Cash Flow from financing activities**


5

**2.4.1 % Operating expenses on sales**

WORKINGS	ANSWER

3

**2.4.2 Current ratio**

WORKINGS	ANSWER

4

**2.3.3 Net asset value per share (NAV)**

WORKINGS	ANSWER

4

TOTAL MARKS
40

**QUESTION 3**

- 3.1** Choose a term from the list below that answers the specific following questions. Write only the term next to the question numbers (3.1.1 to 3.1.3) in the ANSWER BOOK.

3.1.1	
3.1.2	
3.1.3	

3

- 3.2.1** Quote and explain TWO financial indicators to show that the company is managing its expenses more efficiently.

--

4

- 3.2.2** The directors are satisfied with the liquidity of the company. Quote THREE financial indicators to support this statement.

--

6

- 3.2.3** Comment on the dividend pay-out policy. Provide ONE point.

--

A shareholder wants to sell her shares to invest in a 3-year fixed deposit account at her bank. Explain whether this is a wise decision.

--

6



- 3.2.4 One of the directors believes that the company could increase loans in the new financial year. Quote TWO financial indicators (with figures) and explain each indicator to support her opinion.

--

6

- 3.2.5 Calculate the minimum number of shares Stanley must buy in April 2023 to gain control of the company.

WORKINGS	ANSWER

6

Stanley wants to purchase the additional shares at R9,00 without advertising the shares to the public. Give TWO reasons why you would not support him.

--

4

TOTAL MARKS
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35
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**QUESTION 4****4.1**

**Choose the correct word from COLUMN B to match the description in COLUMN A. Write only the letter (A – D) next to the question number (4.1.1 to 4.1.3) in the ANSWER BOOK.**

4.1.1

4.1.2

4.1.3

3

**4.2.1**

**Explain the role/responsibility of this committee.**

**Give ONE reason why this committee is necessary in a public company.**

4

**4.2.2**

**Explain why it should be company policy that directors must declare all gifts, donations or favours received from suppliers. Provide TWO points.**

4

**4.3**

**Explain TWO roles/responsibilities of internal auditors in companies.**

4

**TOTAL MARKS**

15

**TOTAL MARKS: 150**