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NATIONAL SENIOR CERTIFICATE ACCOUNTING P2

GRADE 12

SEPTEMBER 2023

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 9 pages



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Accounting/P2

2 NSC - Answer book Mpumalanga/September 2023

QUESTION 1

· · · 41a a	- 1 (1 Oct 01-to	L. J. 00 James 200
repare the	Production Cost Statement for th	ie year ended 30 June ∠02
Prime cost		
• • • • • • • • • • • • • • • • • • • •	_	
Total manu	facturing cost	
	ocess (1 July 2022)	
Total cost of	of production of finished goods	
_	E problem relating to the sup	pervision of workers. Q
	E strategy the business can use t	to improve the supervision
vorkers.		
	Problem	Solution
Problem		
		•



Accounting/P2 Mpumalanga/September 2023 NSC - Answer book 1.2.1 Provide a calculation to confirm that the break-even point of 2 520 units for 2023 is correct. 1.2.2 Comment on the level of production achieved and the break-even point on 31 July 2023. Quote figures. 1.2.3 Provide TWO possible reasons for the change in Direct Material Cost per unit.

1.2.4 The owner, Ronny, does not understand why the fixed costs per unit decreased although production has increased. Prove ONE explanation.

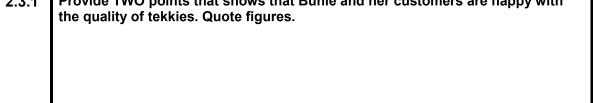
2

TOTAL MARKS
35



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Accounting/P2 Mpumalanga/September 2023 NSC - Answer book **QUESTION 2** 2.1 2.1.1 2.1.2 2.1.3 Calculate the value of the stock on hand on 30 June 2023 using the First 2.2.1 in first out method (FIFO). Calculate the stockholding period (in days) on 30 June 2023. Use the 2.2.2 closing stock figure. Comment on the stockholding period. Provide ONE point with figures. 2.2.3 Note that the stockholding period for 2022 was 120 days. Calculate the number of bicycles missing 2.2.4 5 Provide ONE internal control measure he can use to solve this problem. 2.3.1 Provide TWO points that shows that Buhle and her customers are happy with





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Accoun	ting/P2	5 NSC - Answer book	Mpumalanga/Sep	tember 202
2.3.2		s a good idea to change points. Quote figures	to a cheaper supplier of	f
				4
2.3.3		nt problems that Buhle cont uced to selling price of shoes te figure.		
				4

TOTAL MARKS
35



Accounting/P2

6 NSC - Answer book Mpumalanga/September 2023

QUESTION 3

3.1 BANK RECONCILIATION

CASH RECEIP	TS JOURNAL	CASH PAYM	CASH PAYMENT JOURNAL	
Details	Amount	Details	Amount	
Total	R 510 600	Total	R 484 450	
Calculate the	orrect bank balance in	the ladger on 2	1 July 2023.	
		the leager on 3	_	
	WORKINGS	the leager on 3	ANSWER	
		the ledger on 3	_	
		the leager on 3	_	
\	WORKINGS		_	
\		July 2023	ANSWER	
Nank Reconcil	WORKINGS iation Statement on 31		ANSWER	
\	WORKINGS iation Statement on 31	July 2023	ANSWER	
Bank Reconcil	iation Statement on 31	July 2023	ANSWER	
Nank Reconcil	iation Statement on 31	July 2023	ANSWER	
Bank Reconcil	iation Statement on 31	July 2023	ANSWER	
Bank Reconcil	iation Statement on 31	July 2023	ANSWER	
Bank Reconcil Balance per Ba	iation Statement on 31	July 2023	ANSWER	



Explain TWO concerns the owner should mention to the bookkeeper relating to the internal control over cash resources. Quote figures. In each case, explain a strategy to prevent such problems in future.					
	Concern with evidenc			Strategy	
CRED	ITORS RECONCILIATI	ON			[
CREDI	ITORS RECONCILIATI		litors' Control	Creditors' List	
	TORS RECONCILIATI		litors' Control R70 650	Creditors' List R32 600	
	sional balance/total				
	sional balance/total (i)				
	sional balance/total (i) (ii)				
	sional balance/total (i) (ii) (iii)				
	sional balance/total (i) (ii) (iii) (iv)				

3.2.2 The owner of Titus Stores is not satisfied with the service and quality of goods ordered from creditor Spring Ltd. Explain TWO factors that he must consider before changing to another supplier.

4

TOTAL MARKS
40



Accounting/P2

NSC - Answer book

Mpumalanga/September 2023

QUESTION 4

4.1	Complete the Debtors	s Collection Schedule for November 202	3.
-----	----------------------	--	----

Month	Credit Sale	October	November
August 2023	74 000	16 280	
September 2023	68 000	27 200	
October 2023	70 000	24 010	
November 2023	64 000		
Cash from debtors		67 490	

7	

4.2

	WORKINGS	ANSWER	
(i)	Payment to creditors		
			5
(ii)	Salaries of sales assistants		
			4
(iii)	Cash surplus/ deficit		
			2

4.3	Comment on the cash balances.	Provide figures
-----	-------------------------------	------------------------

Explain how Jane, the owner, can improve the cash balances in future. Provide TWO points.







A	ссо	untir	ng/P2	

9 NSC - Answer book Mpumalanga/September 2023

.1	Calculate the percentage increas	se in rent on 1 November 2023.			
			3		
2	The amount of the interest on fixed deposit expected to be received in November 2023.				
			3		
	Identify TWO payments that you consider to be poorly managed in October 2023. In EACH case, give a suggestion to improve the internal control of the items identified.				
	PAYMENT	ADVICE			
			6		
	Refer to Information J: Provide TWO reasons why Jane over debtors. Quote figures.	should be concerned about the control			
			4		
•					
	ТОТА	AL MARKS			
		40			

TOTAL:150

