

SA's Leading Past Year

Exam Paper Portal



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



SA EXAM PAPERS

SA EXAM
PAPERS

NAME OF SCHOOL

NAME OF CANDIDATE

CLASS NO.

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

QUESTION 1**1.1.1 Calculate the Direct labour cost on 30 June 2023**

5

1.1.2 Prepare the Production Cost Statement for the year ended 30 June 2023.

Prime cost	
Total manufacturing cost	
Work-in-process (1 July 2022)	
Total cost of production of finished goods	

13

1.1.3 Identify ONE problem relating to the supervision of workers. Quote figures. Suggest ONE strategy the business can use to improve the supervision of workers.

	Problem	Solution
Problem		

4

- 1.2.1 Provide a calculation to confirm that the break-even point of 2 520 units for 2023 is correct.

4

- 1.2.2 Comment on the level of production achieved and the break-even point on 31 July 2023. Quote figures.

3

- 1.2.3 Provide TWO possible reasons for the change in Direct Material Cost per unit.

4

- 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

QUESTION 2**2.1**

2.1.1			<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto; text-align: center;">3</div>
2.1.2			
2.1.3			

2.2.1

Calculate the value of the stock on hand on 30 June 2023 using the First in first out method (FIFO).

5

2.2.2

Calculate the stockholding period (in days) on 30 June 2023. Use the closing stock figure.

6

2.2.3

Comment on the stockholding period. Provide ONE point with figures. Note that the stockholding period for 2022 was 120 days.

2

2.2.4

Calculate the number of bicycles missing

5

Provide ONE internal control measure he can use to solve this problem.

2

2.3.1

Provide TWO points that shows that Buhle and her customers are happy with the quality of tekkies. Quote figures.

4

- 2.3.2 Explain why it was a good idea to change to a cheaper supplier of sandals. State TWO points. Quote figures

4

- 2.3.3 Identify TWO different problems that Buhle continued to experience in 2023 even though she reduced to selling price of shoes as strategy in response to a new competitor. Quote figure.

4

TOTAL MARKS
35

QUESTION 3**3.1 BANK RECONCILIATION**

3.1.1	CASH RECEIPTS JOURNAL		CASH PAYMENT JOURNAL	
	Details	Amount	Details	Amount
	Total	R 510 600	Total	R 484 450

3.1.2	Calculate the correct bank balance in the ledger on 31 July 2023.	
	WORKINGS	ANSWER

4

3.1.3	Bank Reconciliation Statement on 31 July 2023		
		Debit	Credit
	Balance per Bank Statement		
	Debit outstanding EFT's:		
	Balance as per Bank Account		

8

3.1.4 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 evidence	Strategy

6

3.2 CREDITORS RECONCILIATION

3.2.1

	Creditors' Control	Creditors' List
Provisional balance/total	R70 650	R32 600
(i)		
(ii)		
(iii)		
(iv)		
(v)		

9

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

QUESTION 4

4.1

Complete the Debtors Collection Schedule for November 2023.

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	
(ii)	Salaries of sales assistants	
(iii)	Cash surplus/ deficit	

5

4

2

4.3

Comment on the cash balances. Provide figures.

2

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

4

4.4.1

Calculate the percentage increase in rent on 1 November 2023.

3

4.4.2

The amount of the interest on fixed deposit expected to be received in November 2023.

3

4.5

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

4.6

Refer to Information J:

Provide TWO reasons why Jane should be concerned about the control over debtors. Quote figures.

4

TOTAL MARKS

40

TOTAL:150