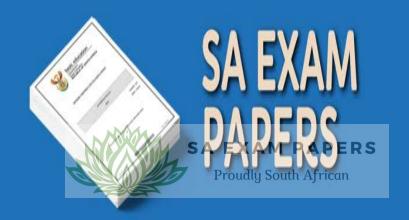


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CLASS	DATE

ACCOUNTING CONTROLLED TEST MARCH 2025

SPECIAL ANSWER BOOK

QUESTION	MARKS	HOD	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 6 pages



QUESTION 1

1.1 Statement of Comprehensive Income for the year ended 28 February 2025

Sales	
Cost of sales	(4 780 900)
Gross profit	
Other income	
Service fee income	1 757 700
Profit on sale of asset	3 900
Gross operating income	
Operating expenses	
Audit fees	79 000
Sundry operating expenses	119 900
Bad debts	24 780
Depreciation	309 160
Operating profit	
Operating profit	
Interest income	
Profit before interest expense	
Interest expense	(149 400)
Net profit before tax	,
Income tax	
Net profit after tax	966 000

35

TOTAL MARKS

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2.1 STATEMENT OF FINANCIAL POSITION ON 31 MARCH 2024

ASSETS	
Non-current assets	11 458 500
Fixed assets at carrying value	11 458 500
Current assets	
Inventories	
Cash and cash equivalents	454 000
TOTAL ASSETS	
EQUITY AND LIABILITIES	
Ordinary shareholders 'equity	
9	
Non-current liabilities	
Current liabilities	
Trade and other payables	
TOTAL EQUITY AND LIABILITIES	L

TOTAL MARKS

25

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QUESTION 3

EYBERS LTD

3.1 ORDINARY SHARE CAPITAL NOTE - 28 FEBRUARY 2025

1 200 000	Share in issue at the beginning	8 160 000	
	Additional shares issued		j.
	Repurchase of shares		Ť
5	Shares in issue at the end of year		
			7

3.2 RETAINED INCOME NOTE FOR THE YEAR ENDED 28 FEBRUARY 2025

Balance at the beginning of the year	573 720	
Ordinary share dividends	(744 860)	
		7
Balance at the end of the year		

3.3 CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2025

CASH FLOW FROM OPERATING ACTIVITIES	
Cash generated from operations	
Interest paid	
CASH FLOW FROM INVESTING ACTIVITIES	
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from shares issued	
Change in Loan	
NET CHANGE IN CASH AND CASH EQUIVALENTS	629 640
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	

3.4 Calculate the following financial indicator for the year ended 28 February 2025:

WORKINGS	ANSWER	1
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TOTAL MARKS 30



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Explain the role of an	independent internal auditor. Provide ONE point.
	l ₋
	<u></u>
Choose the correct we explain your choice.	vord from those in brackets. Write the answer and
Makiva Ltd received audit report.	a/an (qualified/unqualified/disclaimer of opinion)
AUDIT REPORT	EXPLANATION
	evidence does the independent external auditor e correctness of the company financial records?
Provide TWO points.	e correctness of the company imancial records:
	ĺΓ
	Į <u></u>
	Va State Control of the Control of t
	TOTAL MARKS
	10
	10 TOTAL:

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