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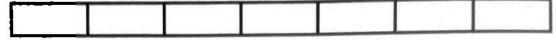
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1

SENIOR CERTIFICATE EXAMINATIONS/ NATIONAL SENIOR CERTIFICATE EXAMINATIONS

ACCOUNTING P1

MAY - JUNE 2025

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.



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QUESTION 1

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Sales	
Cost of sales	
Gross profit	
Other Income	
Service fee income	174 580
NUMBER REPORTED IN TRANSPORT OF A DIST CONTRACTOR OF A DIST OF A DIST.	the second second
Ci 3PLL/MLMMEER/COC: PCMUNER/COCHT //W/W/SL/1, 7-70.	ere al construction
Next insulations of careful states to the second states of the second st	
Gross operating income	
Operating expenses	
Salaries and wages	763 000
Depresiation	205 060
Tarita and take	1
- Andro Alter - Alter -	
N.A. Species	
1 PA 1 BY 20	
A	
Operating profit	
Interest Income	
Profit before interest expense	
Interest expenses	
Not prestit instere tax	
Income tax	(397 800)
Nat profil after tax	

34



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1.2	Statement of Financial Position as at 28 February 20	25
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EQUITY AND LIABILITIES	1
ORDINARY SHAREHOLDERS' EQUITY	
Ordinary share capital	2 480 000
NON-CURRENT LIABILITIES	
Loan: Oracle Bank	
	972 000
Trade and other payables (420 358	
Bank overdraft	
Current portion of loan	126 600
TOTAL EQUITY AND LIABILITIES	

TOTAL MARKS		
50		



16

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QUESTION 2

WORKINGS	ANSWER
Calculate: Disposal of vehicle at carrying valu	10
WORKINGS	ANSWER
Calculate: Total depreciation on equipment	
WORKINGS	ANSWER

Calculate: Taxation paid	
WORKINGS	ANSWER
Calculate: Dividends paid	
WORKINGS	ANSWER



12

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DBE/May/June 2025

Cash effects from financing activities in the Cash Flow Statement for the 2.3 year ended 28 February 2025

Cash effects from financing activities	
	8

2.4

Calculate: % operating expenses on sales		
WORKINGS	ANSWER	
		3
Calculate: % return on average shareholders'	equity	
WORKINGS	ANSWER	
		4
Calculate: Dividends per share		
WORKINGS	ANSWER	
		4

2.5

	SOURCE OF FUNDING	NEGATIVE EFFECT ON	1
	(with figures)	CASH FLOW	-
SOURCE			
SOURCE			F



45

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QUESTION 3

1	3.1.1	
	3.1.2	
	3.1.3	3

3.2 Liquidity:

The liquidity position of the company has improved. Quote TWO financial indicators with figures to support this statement.

-		-
L		
۲		
	4	

3.3 Dividend pay-out policy:

Calculate the dividend pay-out rate for the y WORKINGS	ANSWER
Explain why the directors decided to ch reason.	ange the policy. Give ONE

3.4 % shareholding and repurchase decision-making:

culate the number of new July 2024.	shares	that	Denzel	purchased	on
WORKINGS			• •••• ••	ANSWER	_
culate Denzel's % shareholding WORKINGS) on 28 F	ebrua	ary 2025.	ANSWER	
S	<u>A EX</u>	AM	PAP	ERS	IF
	SA EX		PAP	E	RS

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DBE/May/June 2025

The independent auditor discovered that Denzel had made the decision to repurchase the shares from the estate of a deceased relative on 1 December 2024 without informing the board of directors.

Why should the independent auditor be concerned about this? Give ONE reason.

3.5 Gearing and risk:

The directors of Venus Ltd want to expand the business by opening more branches in other provinces. Explain why you would recommend that they should not borrow more money. Quote TWO financial indicators, with figures.

The other option of financing the proposed expansions is to issue more shares. Explain how this will benefit the company. Provide TWO points.



6

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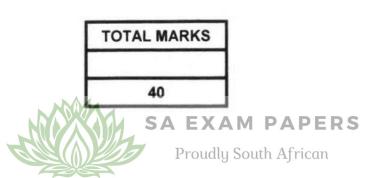
3.6 Share value:

Explain why the shareholders should not be satisfied with the share prices of the company at the end of the financial year. Quote TWO relevant financial indicators and other related data.

3.7 Renewal of the CFO's contract:

Explain ONE reason why any company should appoint a suitably qualified person as their chief financial officer (CFO).

Apart from the factors and financial indicators covered in QUESTIONS 3.2 to 3.6, quote and explain TWO financial indicators why you feel that Denzel's contract should not be renewed.



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QUESTION 4

1.1.1	Identify the type of audit report that Yungs Ltd received.	
		1

4.1.2 Name TWO reliable types of audit evidence that VC Auditors used as the basis for their opinion.

			1
-	-	-	1
	2		1

4.1.3 Explain how this audit report could have a positive influence on the company in the future. Provide TWO points.



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2.1	What action who appeare	would d in co	Vintage urt? Prov	Ltd	have TWO	taken points.	against	the	two	directors

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		٦
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	4	

4.2.2 Explain TWO consequences that Josh, the external auditor, may face for his illegal conduct.

4	
4	_

TOTAL MARKS
15

TOTAL: 150

