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NAME:

NATIONAL SENIOR CERTIFICATE

GRADE 12

JUNE 2025

ACCOUNTING P1 ANSWER BOOK

QUESTION	MAX. MARKS	MARKS OBTAINED	MODERATED MARKS		
			School	District	Province
1	55				
2	40				
3	40				
4	15				
TOTAL	150				



This answer book consists of 9 pages.



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QUESTION 1

1.1	(a)	Calculate the cost of Land and Buildings on 1 March 2024.	<input type="text"/>	<input type="text"/>
	(b)	Calculate the carrying value of equipment sold on 28 February 2025.	<input type="text"/>	<input type="text"/>
	(c)	Calculate the total depreciation on vehicles on 28 February 2025.	<input type="text"/>	<input type="text"/>
	(d)	Calculate the carrying value of vehicles on 28 February 2025.	<input type="text"/>	<input type="text"/>

2

4

3

4



1.2 TRADE AND OTHER RECEIVABLES

Net trade debtors (328 590)		
		7

RETAINED INCOME NOTE

Balance on 1 March 2024	298 000	
Repurchase of shares	(90 400)	
Ordinary share dividends		
- paid	108 000	
Balance on 28 February 2025		8



STATEMENT OF FINANCIAL POSITION ON 28 FEBRUARY 2025

ASSETS		
NON-CURRENT ASSETS		
Tangible assets		
Financial assets (Fixed deposit) (135 500)		
CURRENT ASSETS		
Inventories (736 090)		
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHAREHOLDERS EQUITY		
Ordinary share capital		
Retained income		
NON-CURRENT LIABILITIES		
Loan: Abu Bank (448 000)		
CURRENT LIABILITIES		
Trade and other payables (210 100)		
TOTAL EQUITY AND LIABILITIES		

27

55



QUESTION 2

MANTSANE LTD

2.1.1

Calculate: Dividends paid	
WORKINGS	ANSWER

3

2.1.2

Calculate: Taxation paid	
WORKINGS	ANSWER

5

2.2.1

Calculate: Percentage return on total capital employed	
WORKINGS	ANSWER

6

2.2.2

Calculate: Acid test ratio	
WORKINGS	ANSWER

4

2.2.3

Calculate: Percentage operating profit on sales	
WORKINGS	ANSWER

3



2.3.1	CASH FLOWS FROM INVESTING ACTIVITIES		
	Proceeds from sale of fixed assets	549 000	
			8

2.3.2	CASH FLOWS FROM FINANCING ACTIVITIES		
			7

2.3.3	NET CHANGE IN CASH AND CASH EQUIVALENTS		
	Cash (balance at the beginning of the year)		
	Cash (balance at the end of the year)		
			4

40



QUESTION 3

3.1 Profitability:

Quote and explain TWO financial indicators to show which company is managing its expenses more efficiently.

4

3.2 Dividends, earnings and returns:

Comment on the dividend pay-out policy of Sinako Ltd. Explain why the change in policy was irresponsible.

4

Comment on the % return on shareholders' equity of EACH company. Explain the effect on Sinako Ltd.

Sinako Ltd:	
Lisele Ltd:	
Effect on Sinako Ltd:	

4

Sindiswa, a shareholder, feels that earnings per share (EPS) in Lisele Ltd are better than in Sinako Ltd. Explain why you agree with her.

4



QUESTION 4

4.1

Choose the correct word(s) from those given in brackets.

4.1.1	
4.1.2	
4.1.3	

3

4.2

Audit Report

4.2.1

What type of audit report did Kanghol Ltd receive in 2025?

1

4.2.2

Where is this audit report expected to be presented? Give ONE point.

1

4.2.3

Explain TWO points on the impact of this report on the company.

POINT 1	
POINT 2	

4

4.3

Explain why companies would want to give back to the communities. State THREE points.

POINT 1	
POINT 2	
POINT 3	

6

15

TOTAL: 150





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