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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.		
	(b)	Calculate the carrying value of equipment sold on 28 February 2025.		
	(c)	Calculate the total depreciation on vehicles on 28 February 2025.		
	(d)	Calculate the carrying value of vehicles on 28 February 2025.		



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



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



3.3 Shareholding of Lorna Ngendu:

Comment on the price paid for the shares repurchased by Sinako Ltd. Provide TWO points.

4

Calculate the number of shares that Lorna purchased in Lisele Ltd with the money she received from the share buyback at Sinako Ltd.

CALCULATION	ANSWER

2

Explain the effect of the share repurchase on the % shareholding of Lorna Ngendu in Lisele Ltd. Quote figures.

4

3.4 Financing strategies and gearing:

Explain the decisions taken by the directors of Lisele Ltd and how these will benefit the company. Provide TWO points with figures.

DECISIONS	BENEFITS

8

Explain how the decisions taken by Sinako Ltd affected the risk and gearing of the business. Quote TWO financial indicators.

Financial indicators (with figures)	Explanation of effect on business

6

40



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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