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## JUNE EXAMINATION GRADE 12

2025

# ACCOUNTING (PAPER 1) ANSWER BOOK

NAME AND SURNAME:	
NAME OF SCHOOL:	

QUESTION	TOTAL MARKS	MARKS OBTAINED	MODERATED MARK
1	55		
2	40		
3	40		
4	15		
TOTAL	150		

10 pages





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#### **QUESTION 1**

1.1	1.1.1		
	1.1.2		
	1.1.3		3

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

Sales	
Cost of sales	(2 150 000)
Gross profit	
Other operating income	
Bad debts recovered	15 400
Gross operating income	
Operating expenses	
Salaries and wages	1 030 000
Operating profit	690 000
Interest income	
Profit before interest expense	
Profit before income tax	
Net profit after tax	
Net profit after tax	



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#### 1.2.2 Statement of Financial Position (Balance sheet) on 28 February 2025

ASSETS		
NON-CURRENT ASSETS		
Fixed assets		
Fixed deposit		
CURRENT ASSETS		
Trade and other receivables		
382 700		
Cash and cash equivalents		
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY	2 069 000	
Ordinary share capital	1 189 000	
Retained income	880 000	
NON-CURRENT LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables		
198 400		
TOTAL EQUITY AND LIABILITIES		





#### **QUESTION 2**

2.1	Ordinary	/ Share	Capital	note on 3	31 Ma	ıy 2025
-----	----------	---------	---------	-----------	-------	---------

556 100	Ordinary shares at the beginning		
120 000	Ordinary shares issued during the year	R 2 169 150	
	Shares at the end of the year		
	·		6

2.2	Calculate the following financial indicate	ors for 1	the year ende
	31 May 2025:		

WORKINGS	ANSWER
	7

WORKINGS	ANSWER

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> N.A.4.	

GAUTENG PROVINCE

#### 2.3 CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2025

CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations		
Interest paid	(338 780)	
CASH FLOW FROM INVESTING ACTIVITIES		
Change in investments		
CASH FLOW FROM FINANCING ACTIVITIES		
Repurchase of shares		
Change in loans		
NET CHANGE IN CASH AND CASH EQUIVALENTS		
NET CHANGE IN CASH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS AT BEGINNING		
CASH AND CASH EQUIVALENTS AT END		22

40	



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QUESTI	ON	3
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3.1.2					
Shanice Krates, one of the shareholders and CEO argued that the directors did not deserve the performance bonus because they failed to efficiently manage the company's working capital. Quote TWO financial indicators to support Shanice's argument.	3.1.1				
Shanice Krates, one of the shareholders and CEO argued that the directors did not deserve the performance bonus because they failed to efficiently manage the company's working capital. Quote TWO financial indicators to support Shanice's argument.	3.1.2		_		
directors did not deserve the performance bonus because they failed to efficiently manage the company's working capital. Quote TWO financial indicators to support Shanice's argument.	3.1.3				
iome shareholders are not satisfied with the change in the dividend	directo to effic	ors did not dese ciently manage	erve the performa the company's w	nce bonus beca orking capital. (	use they failed
onic onarcholacio arc not satisfica with the onarige in the arriacita.	Some :	shareholders ar	re not satisfied wit	:h the change ir	n the dividend



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	Reeves, a potential shareholder, is unsure on whether to invest in the company or invest his money in long-term investments in other financial institutions. Provide ONE point of advice by quoting ONE relevant financial indicator.	
	The directors decided to allow the issue of more shares on 31 January 2025 instead of taking an additional loan to finance the operations of the company. Quote TWO financial indicators to justify the decision taken by the directors.	
Γ	Calculate the amount spent by Shanice on the shares she bought on	
	31 January 2025. (She was allowed to buy shares equal to one-fifth of the shares she already owned.) NOTE: No shares were repurchased during the financial year.	





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managed to achieve her goal. Sho	
Explain ONE consequence to the	company of allowing Shanice to
ouy shares equal to one-fifth of th	
At an AGM the directors stated that	at they were planning to repurchase
15 000 shares of a recently dece	eased shareholder during the next
inancial period at a share price of	ਜ R8 per snare.
may disagree with this decision	ith this decision. Explain why they by quoting TWO relevant financial
ndicators.	





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QUESTION A	4	ŀ
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Provide ONE key factor that should be checked before donating tems.	
Explain why it is important for a business to engage in Corporate	
Social Responsibility (CSR). Provide TWO points.	
Directive of the state of the s	
Give TWO benefits of good governance for companies.	





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How can businesses apply the King Code principles of transparenc and accountability? Provide TWO points.	у
What should directors do if they have a conflict of interest? Provide ONE point.	
15	

**TOTAL: 150** 







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