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NATIONAL SENIOR CERTIFICATE

GRADE 12

ACCOUNTING P1

ANSWER BOOK

PREPARATORY EXAMINATION

SEPTEMBER 2025

Name:	Grade:	
_		

QUESTION	MARKS	MOD BY THE SCHOOL	MOD BY THE CLUSTER	MOD BY THE PROVINCE
1				
2				
3				
4				
TOTAL				

N.B. This answer book consists of 10 pages.



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Please Turn Over



	WORKINGS	ANSWER
(a)	ADDITIONS	
(b)	DISPOSAL AT CARRYING VALUE	
(c)	DEPRECIATION ON VEHICLES	
(d)	DEPRECIATION ON EQUIPMENT	

WORKINGS	ANSWER



Accounting P1

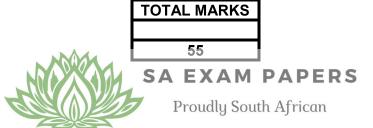
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1.1.3	Use the table provided to calculate the correct net profit after tax for the
	year ended 28 February 2025. Indicate '+' for increase and '–' for
	decrease.

No	WORKINGS	ANSWER
	Incorrect net profit	1 049 749
(i)		
(ii)		
(iii)		
(iii)		
(iv)		
(v)		
		_

1.2 Statement of Financial Position on 28 February 2025.

Assets		
Non-current assets		
Tangible assets		
Fixed deposit		
Current assets		
Total assets	-	
Equity and liabilities		
Shareholders' equity		
Retained income		
Non-current liabilities		
Loan		
Current liabilities		
Total equity and liabilities		L



2.1 Ordinary Share Capital Note on 28 February 2025

AUTHORISED S	HARES:		
1 500 000 SHAR	ES		
ISSUED SHARE	S:		
			8

2.2 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	
Changes in financial assets	(170 000)
Cash flow from financing activities	
Cash and cash equivalent at the end	



% Operating	expenses on	sales		
	WOF	RKINGS	ANSWER	
				⊩
				_
				_
Earnings per	share (EPS)			
	WOF	RKINGS	ANSWER	
				1
				╙
				JE
% Return on	average shar	eholders' equity		JE 1
% Return on			ANSWER	JE]
% Return on		eholders' equity	ANSWER]E]
% Return on			ANSWER] <u> </u>
% Return on			ANSWER]E
% Return on			ANSWER] <u> </u>
% Return on			ANSWER	
% Return on			ANSWER	
% Return on			ANSWER] <u> </u>
% Return on			ANSWER	
% Return on			ANSWER	
% Return on			ANSWER]E
% Return on		RKINGS	ANSWER]E



3.1 Choose a category of indicators from COLUMN B that matches the description in COLUMN A. write only the letter (A – D) next to the question numbers.

3.1.1	
3.1.2	
3.1.3	

3

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

4

3.2.2 Comment on the dividend pay-out-policy of Happiness LTD and explain why this is an irresponsible change in policy. Provide ONE point.

Explanation:



Explain whether the shareholders of Deppo LTD should be satisfied with

the earnings of the company.	
Comment on the % Return on shareho	olders' equity of each company
HAPPINESS LTD	DEPPO LTD
Explain whether the directors of both	companies should be satisfied or
not with the share prices of the com	panies at the end of the financial
year. Quote TWO financial indicators i	in each company.
HAPPINESS LTD	DEPPO LTD
1	

Explain the effect of the shares repurchased and additional shares on the shareholding of Wendy Zungu in each company. HAPPINESS LTD DEPPO LTD What were the causes of the change in the Debt-equity ratio? Provide TWO causes with figures. Explain why it was wise for the company to make more use of loans. Quote and explain ONE other financial indicator to support this opinion.	WORKINGS	S ANSWER
% shareholding of Wendy Zungu in each company. HAPPINESS LTD DEPPO LTD What were the causes of the change in the Debt-equity ratio? Provide TWO causes with figures. Explain why it was wise for the company to make more use of loans.		
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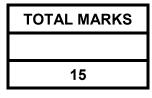


4.1.1	4.1.3	
4.1.2	4.1.4	

4.2	Comment on the audit reports of both companies. If you want to buy shares in a company, explain how the report will affect your decision concerning the shares you would purchase in the company.	
	Dalton Ltd:	
	Harding Ltd:	
	In which company would you invest in?	5

4.3	The purpose of a business rescue plan is to provide a company with temporary supervision and protection against its creditors, to give them a 'breathing space' to reorganise and restructure its financial affairs.	
	Name TWO parties who might be affected by a business rescue plan.	
		2

4.4 Give TWO reasons why the companies Act requires public companies to be audited by an independent auditor.



TOTAL MARKS: 150

