

SA's Leading Past Year

Exam Paper Portal



You have Downloaded, yet Another Great
Resource to assist you with your Studies 😊

Thank You for Supporting SA Exam Papers

Your Leading Past Year Exam Paper Resource Portal

Visit us @ www.saexampapers.co.za



SA EXAM PAPERS

SA EXAM PAPERS

Proudly South African

**KWAZULU-NATAL PROVINCE**
EDUCATION
 REPUBLIC OF SOUTH AFRICA

**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.

SA EXAM PAPERS

Proudly South African

QUESTION 1

1.1.1

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

14

1.1.2 **Calculation of profit/loss on sale of vehicle:**

WORKINGS	ANSWER

3

**SA EXAM PAPERS**

Proudly South African

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)		

13



SA EXAM PAPERS

Proudly South African

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	

25

TOTAL MARKS

55

SA EXAM PAPERS

Proudly South African



QUESTION 2**2.1 Ordinary Share Capital Note on 28 February 2025**

AUTHORISED SHARES:		
1 500 000 SHARES		
ISSUED SHARES:		

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	

26



2.3.1 % Operating expenses on sales

WORKINGS	ANSWER

3

2.3.2 Earnings per share (EPS)

WORKINGS	ANSWER

3

2.3.3 % Return on average shareholders' equity

WORKINGS	ANSWER

5

TOTAL MARKS

45



SA EXAM PAPERS

Proudly South African

Explain whether the shareholders of Deppo LTD should be satisfied with the earnings of the company.

2

Comment on the % Return on shareholders' equity of each company

HAPPINESS LTD	DEPPO LTD

4

3.2.3

Explain whether the directors of both companies should be satisfied or not with the share prices of the companies at the end of the financial year. Quote TWO financial indicators in each company.

HAPPINESS LTD	DEPPO LTD

6



3.2.4

Calculate the number of shares that Wendy purchased in Happiness LTD with the money she received from the share buy back at Deppo LTD.

WORKINGS	ANSWER

3

Explain the effect of the shares repurchased and additional shares on the % shareholding of Wendy Zungu in each company.

HAPPINESS LTD	DEPPO LTD

4

3.2.5

What were the causes of the change in the Debt-equity ratio? Provide TWO causes with figures.

--

4

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.

--

2

TOTAL MARKS

SA EXAM PAPERS

35

Proudly South African



QUESTION 4

4.1

4.1.1		4.1.3	
4.1.2		4.1.4	

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.

--

4

TOTAL MARKS

15

TOTAL MARKS: 150

