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# PREPARATORY EXAMINATION 2025

10712 **ACCOUNTING** (PAPER 2) **ANSWER BOOK** 

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NAME OF SCHOOL:	
NAME OF LEARNER:	

14 nages

QUESTION	TOPIC	MARKS	MARKS OBTAINED
1	Reconciliations	40	
2	Cost Accounting	40	
3	Stock Valuation	35	
4	Budgets	35	
	TOTAL	150	



## **QUESTION 1**

#### 1.1.1 BANK RECONCILIATION

CASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL	1
Amount	Amount	
R102 675	R86 150	
		-
-		_
		1
		1
		10

Bank Account balance in the General Ledger of	on 31 May 2025
WORKINGS	ANSWER



## 1.1.3 Choose only ONE template below to answer this question.

## **TWO-COLUMN METHOD**

<b>BANK RECONCILIATION STATEMEN</b>	NT ON 31 MAY 2025		
	DEBIT	CREDIT	
	-1		
242			
			8

OR

## **ONE-COLUMN METHOD**

STATEMENT ON 31 MAY 2025	
	7



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shortages and provide a solution Reason	Solution
	authorises all EFT payments of his
	authorises all EFT payments of his
	authorises all EFT payments of his
	authorises all EFT payments of his
	authorises all EFT payments of his
	authorises all EFT payments of his
	authorises all EFT payments of his
	authorises all EFT payments of his
Provide TWO reasons why Khaya business.	authorises all EFT payments of his



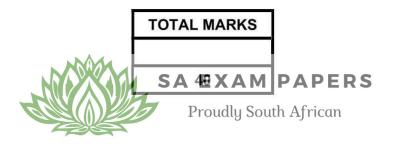
#### 1.2 CREDITORS' RECONCILIATION

Corrected Balance

Creditors' Co	provided to indicate correctio ntrol Account and the Credito	ors' List.
Indicate chan for no change	ges with a (+) for an increase, e.	a (–) for a decrease or a (0)
	CREDITORS' CONTROL ACCOUNT	CREDITORS' LIST
BALANCE	64 800	79 300
В		
С		
D		
E		
F		
	- Inc.	

1.2.2 PP Distributors is happy with the way Soweto Traders manages its account and is willing to increase its credit limit.

Explain TWO actions taken by Soweto Traders that helped them to maintain a good relationship with the creditor.



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#### **QUESTION 2**

2.1 MAGIC WOOI	D MANUFACTURERS
----------------	-----------------

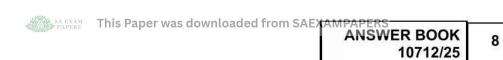
1.1	Calculate direct/raw material costs.		
	WORKINGS	ANSWER	
			l.—.
			6
1.2	Calculate factory overhead costs for the year.		Ī
	Incorrect total	3 670 860	İ
			1
			·
			ļ
	Correct total for factory overhead costs		9
,			ت
1.3	PRODUCTION COST STATEMENT FOR YEAR ENDE	ED 30 APRIL 2025	l
	Prime costs		
	PRODUCTION COST OF FINISHED GOODS		
			6

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Calculate the selling and distribution costs.		l
WORKINGS	ANSWER	
		Ì
	<u> </u>	
Magic Wood donated window frames to a comm	unity school. The	Ī
window frames were produced using offcuts tha		
have been wasted. Calculate the amount lost in t		
result of the wastage of the wood.		
WORKINGS	ANSWER	İ
		i
		⊩
KICK-IT-UP MANUFACTURERS		
Fundain who it is immented to calculate the same	atad busale areas maint	i
Explain why it is important to calculate the experior a business before the start of a financial year	r	
Tor a basiness before the start of a financial year		
		<del>                                   </del>
\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		ال



i mis	no was not anticipating an incre s happened. Provide TWO points		
			1
Exp	plain why total fixed cost increas	and but fixed east per unit	7
dec	creased. Quote figures.	sed but fixed cost per unit	
			I
Ide	ntify TWO costs (with figures) th		
	sh coot provide a possible setie	nat have been well-controlled. For	1
eac	ch cost, provide a possible actio	n that Kick-it-up Manufacturers	
eac	ch cost, provide a possible actions the cost, provide a possible action where taken to keep these costs (WITH FIGURES)	n that Kick-it-up Manufacturers	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	
eac	ch cost, provide a possible actio y have taken to keep these cost	n that Kick-it-up Manufacturers s under control.	

TOTAL MARKS

40
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## **QUESTION 3**

3.1.1	Calculate the value of the closing stock on 28 Februar	y 2025. Use the	
	weighted-average method.	E	
	WORKINGS	ANSWER	
			3
Ī	Calculate the gross profit on 28 February 2025.	1	
	WORKINGS	ANSWER	
	0.07.4.4.1.0.0	7.1.1011	
			ш
9			5
3.1.2	Magesh has decided to evaluate his pricing policy. Ad		
	point he should consider when reviewing his pricing s	strategy.	
			30
			2
	-		
3.1.3	Magesh is concerned about a decrease in profits. Giv	e TWO potential	
	factors that may lead to a reduction in profits.		
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Calculate the value of the closing stock on 28 February 2025. Use the specific identification method.		
h.=(1912)(1.1.4)(1.7.4)(1.1.1)	KINGS	ANSWER
Saika watches		
	onfirm that the closing stock	of Saika watches
s expected to be sold in 8		ANOWER
WOR	RKINGS	ANSWER
Provide a calculation to s	Dempo model should NOT k upport his assumption. KKINGS	ANSWER
	ncern about customers tryi	
	Identify TWO potential prol nd suggest a solution for ea	
PROBLEMS	SOLU	TIONS
		1.7.17
	<u></u>	
AMM .		
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3.3.1	Comment on the stock holding period of winter jackets. Quote figures	
	What effect does this stock holding period have on Staysmart Fashions?	2
		2
3.3.2	Nandi is concerned that the current pricing policy may lead to a future decline in customers. Calculate the percentage change and explain why Nandi should not be concerned.	
		3
3.3.3	Nandi is pleased with zero stock loss. Explain TWO security measures she may have implemented to help achieve this result.	
		2

TOTAL MARKS

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**QUESTION 4** 

WORKINGS	ANSWER

## 4.2 DEBTORS' COLLECTION SCHEDULE

MONTHS	CREDIT SALES	JULY	AUGUST
MAY	320 000	48 000	
JUNE	345 000	207 000	51 750
JULY	298 000	57 812	
AUGUST			
		1	i



4.3 Calculate the missing figures (i) – (iv) in the Cash Budget for the period ending 31 August 2025.

ANSWER

(ii) Cas	sh purchases of stock for August 2025	5
	WORKINGS	ANSWER

(iii) Pay	Payments to creditors for July 2025		
	WORKINGS	ANSWER	

(iv)	Salaries and wages for August 2025	
	WORKINGS	ANSWER



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-		REASON
Payments to creditors		
nsurance		
printing pamp return. Sugge	hlets by the busines	advertising costs associated with s, especially given the low sales modern and more cost-effective ould consider.
PROPOS	SED METHOD	EXPLANATION
		during May 2025. Make ONE
	improve Ekasi Trader OBLEM	SOLUTION
		w branch in another province.
identify I WO d	nallenges that may in	npact the business's cash budget.

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**TOTAL: 150**