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**SENIOR CERTIFICATE EXAMINATIONS/
NATIONAL SENIOR CERTIFICATE EXAMINATIONS**

ACCOUNTING P2

GRADE 12

MAY/JUNE 2025

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 12 pages.



QUESTION 1**1.1 VAT****1.1.1**

NO.	WORKINGS	EFFECT
	Opening balance	51 500
Example	6 900 – 6 000	+ 900
(i)	221 720	
(ii)	12 000	
(iii)		
(iv)		
	VAT PAYABLE	

10

1.1.2

Karen wants to deregister her business as a VAT vendor as she is unable to meet VAT deadlines for submissions.

What advice would you give to Karen? State ONE point.

2



1.2 CREDITORS' RECONCILIATION

1.2.1

	CREDITORS' LEDGER ACCOUNT OF EPSON TRADERS	STATEMENT OF ACCOUNT FROM CANON SUPPLIERS	
BALANCES	101 900	88 900	
(i)			
(ii)			
(iii)			
(iv)			
(v)			
(vi)			
(vii)			
BALANCES			14

1.2.2

It was discovered that the purchasing manager, Senzo, had signed a fictitious invoice received from Prime Suppliers. The banking details of his son appeared on this invoice. The relevant payment was processed by the financial department.

Other than dismissing Senzo, provide:

ONE action to be taken against him		
ONE suggestion on how to prevent this problem in future		4

TOTAL MARKS**30****SA EXAM PAPERS**

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QUESTION 2

2.1	2.1.1		<table><tr><td></td></tr><tr><td>3</td></tr></table>		3
	3				
2.1.2					
2.1.3					

2.2 WOLLIES' WINTER GLOVES

2.2.1	Calculate the direct material cost for the year ended 28 February 2025.	
	WORKINGS	ANSWER

4

2.2.2

Calculate the correct factory overhead cost for the year ended 28 February 2025.	
Incorrect total	966 360

9

2.2.3	Calculate the gross profit earned for the year ended 28 February 2025.	
	WORKINGS	ANSWER

5



- 2.2.4 Jerry was satisfied with the performance during the current year and plans to increase production by 30% in the next financial year. He is confident that the demand will increase due to changing weather patterns.

Comment on the level of production and the break-even points comparing the results for the current financial year with his plan for the next financial year. Provide TWO points, with figures.

--	--

4

Calculate the increase in profits Jerry expects to earn from the year ended 28 February 2025 to the next financial year.

WORKINGS	ANSWER

5

- 2.2.5 Give TWO possible reasons for the proposed increase in direct labour cost in the next financial year. Quote figures.

--	--

4

2.2.6 Jerry has projected an increase of R304 000 for the total fixed costs.

Provide TWO possible expense items he may have considered when making his projections. Give a different reason for each item identified.

EXPENSE ITEM		REASON
ITEM 1		
ITEM 2		

4

Explain why Jerry should not be concerned about this proposed increase in the total fixed costs. Provide ONE point with figures.

2

TOTAL MARKS
40



QUESTION 3**HEADPHONES**

3.1

Calculate the value of the closing stock on 28 February 2025, using the FIFO method.

WORKINGS	ANSWER

5

3.2

Helen decided to change suppliers in September 2024 after receiving advice from her sister, the store manager.

Provide TWO points that show her customers are unhappy with the quality of the headphones purchased from the new suppliers. Quote figures.

4

What advice would you give to Helen about changing the supplier in the future? Provide ONE point.

2

TELEVISION SETS

3.3 Calculate the closing stock of the television sets on 28 February 2025.

TV MODEL	WORKINGS	ANSWER
Quantum		
Crystal		
Limpid		
TOTAL		

9

3.4 Calculate the cost of sales of the Limpid TVs.

WORKINGS	ANSWER

3

Calculate how long (in days) it will take Helen to sell the closing stock of the Limpid TVs.

WORKINGS	ANSWER

4

Helen feels that she has made a wise decision by replacing the Quantum TVs with the Limpid TVs. Give ONE possible reason (with figures) to substantiate her opinion.

--

2

3.5 Explain how this will have a positive effect on her business. Provide ONE point.

--

2

VACUUM AND PRESSURE CLEANERS**3.6 VACUUM CLEANERS**

Identify ONE problem with vacuum cleaners. Quote figures. What advice would you give? State ONE point.	
PROBLEM (with figures)	ADVICE

3

3.7 PRESSURE CLEANERS

Explain TWO good decisions that Helen took in respect of pressure cleaners. Quote figures. Explain how each decision improved the results on 28 February 2025. Provide ONE different point for EACH decision.		
DECISION (with figures)		IMPROVEMENT IN RESULTS
Decision 1	 	
Decision 2	 	

6

TOTAL MARKS
40



QUESTION 4

- 4.1 Explain how the preparation of the Cash Budget serves as a management tool in assisting the business to manage its cash resources. State ONE point.

2

- 4.2 Identify TWO items in the payment section of this Cash Budget which will not appear in the Projected Statement of Comprehensive Income.

2

4.3 **CREDITORS' PAYMENT SCHEDULE:**

MONTH	CREDIT PURCHASES	JUNE	JULY
APRIL	96 000	9 600	
MAY	108 000	16 200	
JUNE		85 500	
JULY	144 000		
		111 300	

9

4.4 CALCULATE:

(i)	Cash sales for July 2025	
	WORKINGS	ANSWER
(ii)	Salaries and wages for June 2025	
	WORKINGS	ANSWER
(iii)	Repayment of loan on 1 July 2025	
	WORKINGS	ANSWER
(iv)	Deposit for vehicle on 31 July 2025	
	WORKINGS	ANSWER

14

4.5 Calculate the reduction in the floor space (in m²) being rented during July 2025.

WORKINGS	ANSWER

5

4.6 Refer to Information H.

4.6.1 Explain the effect of the new competitor on any TWO items in the budgeted and actual information for April 2025. Quote figures.

4

4.6.2 Identify TWO changes Daisy implemented in May 2025 in response to the new competitor. Quote figures.

4

TOTAL MARKS
40

TOTAL: 150

