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SA EXAM PAPERS

Proudly South African



education

Department of
Education
FREE STATE PROVINCE

GRADE 12

SBA TASK 2: FIRST TERM TEST

ACCOUNTING

MARCH 2026

NAMES: _____

SCHOOL: _____ **CLASS:** _____

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
TOTAL			

This answer book consists of 6 pages.

MARKS: 100



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Proudly South African

QUESTION 1: COMPANY FINANCIAL STATEMENTS

- 1.1 Calculate the correct net profit after tax for the year ended 30 June 2025. Indicate a + for increase and a – for decrease.

Calculation of the correct after tax	
Incorrect net profit	2 992 320
Correct net profit before tax	
Income tax	
Net profit after tax	

- 1.2 Prepare the Retained Income Note on 30 June 2025.

Balance at beginning of year	2 700 000
Dividends	
Balance at end of year	

1.3 Prepare the Statement of Financial Position (Balance Sheet) on 30 June 2025.

ASSETS	
NON-CURRENT ASSETS	10 340 000
Fixed assets at carrying value	10 340 000
CURRENT ASSETS	
Trade and other receivables 379 200	
TOTAL ASSETS	
EQUITY AND LIABILITIES	
ORDINARY SHAREHOLDERS' EQUITY	
Ordinary share capital	6 686 400
NON-CURRENT LIABILITIES	
CURRENT LIABILITIES	
TOTAL EQUITY AND LIABILITIES	



1.4 Explain why the shareholders of the shares re-purchased on 31 May 2025 do not qualify for final dividends. State ONE point.

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2

TOTAL MARKS
55



**QUESTION 2: CASH FLOW STATEMENT**

2.1 Prepare the Cash Flow Statement for the year ended 28 February 2026.

PEYPER LTD: CASH FLOW STATEMENT FOR YEAR ENDED 28 FEBRUARY 2026.

CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	1 687 362	
CASH FLOWS FROM INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in cash and cash equivalents		
		30

TOTAL MARKS
30



QUESTION 3 INTERPRETATION OF FINANCIAL INFORMATION

3.1 Comment on the working capital of the company over the past two years. Quote TWO financial indicators, with figures, to support your answer.

6

3.2.1 The Cash Flow Statement revealed decisions taken by the directors. Identify TWO major decisions taken by the directors in 2026 that were different to those from the previous year. Quote figures.

Give ONE effect of these decisions.

6

3.2.2 Explain the impact of these decisions on the degree of financial risk over the two years. Quote ONE financial indicator, with figures and trends.

Explanation

3

TOTAL MARKS
15

TOTAL MARKS: 100