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GRADE 12

ANSWER BOOK

ACCOUNTING

TERM 1 SBA TASK 2

Name of a Learner _____

Name of School _____

Question	MAXIMUM MARKS	MARKS OBTAINED	SCHOOL MOD.	DISTRICT MOD.	PROVINCE MOD.
1	40				
2	30				
3	20				
4	10				

This Answer Book consists of 08 pages.



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**QUESTION 1****1.1 MORETELE LTD****STATEMENT OF COMPREHENSIVE INCOME FOR THE EAR ENDED 28 FEBRUARY 2026**

Sales	2 101 720
Cost of Sales	
Gross profit	
Other operating income	879 440
Gross Income	
Operating expenses	
Salaries and wages	601 200
Operating profit	
Interest income	
Net profit before interest expense	
Interest expense	
Net profit before tax	
Income tax	
Net profit after tax	470 700



1.1.2 RETAINED INCOME

Balance on 1 March 2025	697 300
Ordinary share dividends	
Balance on 28 February 2026	

6

1.1.3 EQUITY AND LIABILITIES SECTION OF THE STATEMENT OF FINANCIAL POSITION

SHAREHOLDERS' EQUITY	
Ordinary share capital	8 816 000
Retained Income	
NON- CURRENT LIABILITIES	
Loan: ASSA Bank	
Trade and other payables	

14

40



**QUESTION 2****2.1 LORRAINE LTD****2.1.1 ORDINARY SHARE CAPITAL**

760 000	Shares in issue at beginning	3 800 000
		6 800 000

7

2.1.2

CASH EFFECTS OF OPERATING ACTIVITIES	
Cash generated from operations	
Interest paid	
Taxation paid	
Dividends paid	
CASH EFFECTS OF INVESTING ACTIVITIES	
Proceeds from sale of fixed assets	
Investment matured	
CASH EFFECT OF FINANCING ACTIVITIES	
Funds used to buy back of shares	600 000
NET CHANGE IN CASH AND CASH EQUIVALENTS	
Cash and cash equivalents at the end of the year	944 000

18



2.2 Calculate the following financial indicators for February 2026

2.2.1

Current ratio	
WORKINGS	ANSWER

2

2.2.2

Dividends per share	
WORKINGS	ANSWER

3

30



QUESTION 3

- 3.1 Choose the statement from COLUMN B that matches a category of financial indicators in COLUMN A. Write only the letter (A-C) next to the question numbers (3.1.1 to 3.1.2) in the ANSWER BOOK.**

COLUMN A	COLUMN B
3.1.1	
3.1.2	

2

- 3.2 The directors are satisfied with the improvement in the current ratio and acid-test ratio. Explain why you would disagree with them regarding the company's liquidity. Quote TWO financial indicators.**

4

3.3	Explain why the shareholders should be satisfied with the return they get from investing in the company. Quote ONE financial indicator and figures.	<input type="text"/> 3
3.4	Comment on the gearing and degree of risk for 2026. Quote TWO relevant indicators in your comment.	<input type="text"/> 4
3.5	All the new shares issued on 29 February 2026 were sold to the CEO, Ephraim without advertising them to the public. Explain TWO points why you think the shareholders are not happy with this. Quote figures.	<input type="text"/> 4
3.6	Calculate Ephraim's percentage shareholding on 29 February 2026. Comment on your findings.	<input type="text"/> 3



QUESTION 4

4.1	4.1.1		
	4.1.2		2

4.2.1	Explain the difference between the roles performed by the executive and non-executive directors in a company.		
	Executive directors	Non-executive directors	
			4

4.2.2	Explain your concern as a shareholder in the company regarding the CEO's actions.	
		2

4.2.3	What implications will this have for the CEO. Mention TWO points.	
		2

10