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**SA EXAM
PAPERS**

SA EXAM PAPERS
Proudly South African



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GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

JUNE EXAMINATION GRADE 12

2026

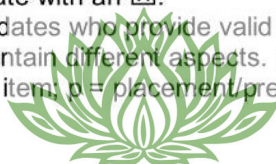
MARKING GUIDELINES

ACCOUNTING (PAPER 2)

11 pages

MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guidelines, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Unless otherwise stated, give full marks for correct answers. If answer is incorrect, mark workings.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). Note: if figures are stipulated in memo for components of workings, these do not carry the method mark for the final answer as well.
5. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. If candidates provide more than the required number of responses, inspect all responses to give the benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question (max. -2 per Q).
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer.
10. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per marking guideline.
11. In calculations, do not award marks for workings if the numerator & denominator are swapped – this also applies to ratios.
12. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with an .
13. Be aware of candidates who provide valid alternatives beyond the marking guidelines. Note that one comment could contain different aspects. **SA EXAM PAPERS**
14. Codes: f = foreign item; p = placement/presentation.



Proudly South African

QUESTION 1: BANK RECONCILIATION AND DEBTORS' AGE ANALYSIS
1.1 BANK RECONCILIATION

- 1.1.1 Explain to Sunshine Traders why a bank reconciliation is an important internal control that must be done every time the bank statement is received. Give TWO reasons.

Any TWO acceptable answers ✓✓ ✓✓

- To verify the correct balance of the bank account
- To follow up on outstanding EFTs and deposits
- To correct errors and omissions/fraud

Do not accept: It is an internal control measure

4

- 1.1.2 The business is experiencing problems with missing cash. They ask your advice regarding:
- (a) How to prevent this in future
- (b) Actions they should take against the employee, except dismissal or suspension.
- Give ONE piece of advice for each of the above.

(i) How to prevent this in future

Any ONE of the following: ✓✓

- Deposit cash every day.
- Make use of security companies.
- Division of duties – the same person must not receive, record and bank.
- Control cash for the day with receipts and cash register roll with deposit slips.
- Supervision by a senior employee who checks correctness of deposits. Stanmorephysics.com
- SMS notification from the bank for all transactions.
- Encourage customers to pay via EFT

Do not accept: Pay accounts/creditors per EFT. Not handling of cash.

(ii) Actions that should be taken against the employee, except dismissal or suspension.

Any ONE of the following: ✓✓

- Deduct money from her salary/ Must pay back the money.
- Open a criminal case against her.
- Demote/transfer to another division not working with money.

Do not accept: Fire/Suspend

4



1.2 SUNSHINE TRADERS

- 1.2.1 Calculate the bank balance of Sunshine Traders on 30 April 2026. State whether the balance you have calculated is favourable or unfavourable. Show ALL calculations. (You may use a bank account to help you with the calculation.)

- 2 100 ✓✓ + 115 340 ✓ + 12 850 ✓ - 112 380 ✓ - 450 ✓✓	[-2 500+2 050]*
- 7 000 ✓ - 495 ✓✓ + 225 ✓ = 5 990 Favourable	
	[-645 + 150]*
*must see both, signs must be correct, no part marks.	
Accept bank account	
Signs must be correct	
-1F if see R1 900 or R2 850 or R1 825	
No method mark for final answer. Mark given in 1.2.2 if in correct column according to learner's calculation	

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- 1.2.2 Choose only ONE template below to answer this question

TWO-COLUMN METHOD

Bank reconciliation statement of Sunshine Traders on 30 April 2026		
	Debit	Credit
CR balance according to bank statement Method only if totals are the same		4 630 <input checked="" type="checkbox"/>
Cr outstanding deposit		8 730 ✓
Dr outstanding EFT:		
313	1 630 ✓	
314	2 540 ✓	
Dr ATM withdrawal	1 900 ✓✓	
Cr correction of error		150 ✓
Dr error on deposit	1 450 ✓	
Dr bank balance *(mark according to 1.2.1)	5 990 <input checked="" type="checkbox"/>	
	13 510	13 510

9

*If learner bank balance calculation is a dr, mark here as dr. If learner calculation as cr, mark here as cr. Check calculations to ensure correct side.

OR

ONE-COLUMN METHOD

Bank reconciliation statement of Sunshine Traders on 30 April 2026.		
	Option 1	Option 2
Cr balance according to bank statement	4 630	If starting with bank account balance 5 990
Cr outstanding deposit	8 730	(8 730)
Dr outstanding EFT : No 313	(1 630)	1 630
: No 314	(2 540)	2 540
Dr ATM withdrawal	(1 900)	1 900
Cr correction of error	150	(150)
Dr error on deposit	(1 450)	1 450
Dr bank balance (mark according to 1.2.1)	5 990	4 630

9

Note: Signs must be correct in one-column method.

Option 1 starting with bank statement balance ending with bank balance.

Option 2 starts with bank account balance ending with bank statement.

1.3 DEBTORS' AGE ANALYSIS
1.3.1 Calculate the percentage of debtors not paying according to credit terms.

WORKINGS	ANSWER
100 260 Two marks $[167100 - 42\ 940 - 23\ 900]$ $[35\ 360 + 64\ 900]$ $[16\ 760 + 18\ 600 + 64\ 900] \checkmark \checkmark \times 100$ $167\ 100 \checkmark$ Or $\frac{66\ 840}{167100} \times 100 = 40\%$ paying according to terms. (100 - 40%)	60% <input checked="" type="checkbox"/> pay after 30 days.

4

1.3.2 Brilliant Traders realise that they do not have effective control over their debtors. Discuss TWO problems, using figures to confirm their concerns, and advise on how they can prevent it in future.

Problem with figures <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	Advice <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Debtors exceeding credit terms <ul style="list-style-type: none"> 60% of debtors not paying according to credit terms OR Maope outstanding R16 760 in 60 days. OR L Mmesi outstanding R18 600 in 60 days. OR S Nkuna outstanding R64 900 in 90 days. OR Only 40% of debtors pay in 30 days according to credit terms. 	<ul style="list-style-type: none"> Charge interest on outstanding balances. Send out reminders e.g. WhatsApp, e-mail statements Give discount if paid before 30 days.
(2) Debtors exceed credit limits <ul style="list-style-type: none"> M Beleng Due R36 500 credit limit R30 000. R6 500 over limit. Mmesi due R27 000 but limit only R24 000. R 3 000 over. S Nkuna R26 200 more than limit due. (R66 200 - 40 000). 	<ul style="list-style-type: none"> Stop selling on credit till account is less than credit limit. Indicator installed in system to ensure that no more credit is given when limit has been reached.
(3) Debtors do not pay accounts/ Slow payer/credit given although debtor did not pay anything on account. <ul style="list-style-type: none"> N Nkuna, R64 900 outstanding in 90 days and sold again, R1300 in current month). 	<ul style="list-style-type: none"> Stop selling on credit until payments are made on account. Payment arrangements to ensure debtors pay their accounts on time.

6



QUESTION 2: CREDITORS' RECONCILIATIONS

- 2.1 Briefly explain the similarity and the difference between the information recorded in the Creditors' Control Account and Creditors' Ledger.

SIMILARITY	DIFFERENCE
<ul style="list-style-type: none"> Both record information from the same source documents/journals about amounts the business owes to its suppliers. ✓✓ Or Both give information on the credit transactions of the business with suppliers. 	<ul style="list-style-type: none"> The Creditors' Control Account in the General Ledger, shows the total amount owed to all creditors. The Creditors' Ledger (list) shows individual accounts for each creditor, indicating how much is owed to each supplier. ✓✓

4

- 2.2(i) Calculate the correct balance of the Creditors' Control Account in the General Ledger on 31 March 2026.

	Creditors' Control
Incorrect balance	531 790
	1 855 ✓
	(30 000) ✓
	24 922 ✓
	528 567 ✓✓
Total must include pre-printed figure	

4

- 2.2(ii) Calculate the correct balance for the Creditors' List on 31 March 2026

	Creditors' List
Bell Air Wholesalers [154 251 – 65 500]	88 751 ✓✓
Kingfisher Dealers (180 360 + 1 855 ✓ – 30 000 ✓ + 65 500 ✓)	217 715 ✓*
Malibongwe Stores (138 600 – 40 800 ✓ + 24 922 ✓)	122 722 ✓*
Sharonlea Supplies (48 129 + 25 625 ✓ + 25 625 ✓) 51 250 (two marks)	99 379 ✓*
	528 567 ✓*

13



QUESTION 3: COST ACCOUNTING
3.1 CONCEPTS

3.1.1	C	✓
3.1.2	B	✓
3.1.3	D	✓

3

3.2 IBIZA MANUFACTURERS
3.2.1

Complete the Direct Labour Cost Note for the year ended 30 April 2026.		
Basic Salary [2 x 7 500 x 12]	180 000	✓✓
Employer contributions [27 000 x 2] [180 000 x 1/100] 54 000 ✓ + 1 800 ✓ only if basic x 1%	55 800	☑
Bonus Balancing figures, check operation	64 200	☑
Total Direct Labour Cost	300 000	

6

3.2.2

Complete the Factory Overhead Cost Note for the year ended 30 April 2026.		
Indirect material 9 180 [11 800 – 21 520 + 18 900] x 2/3 Or 9 180 – 3 060	6 120	✓☑
Indirect labour [136 000 x 100/85] [160 000 x 5/100] 160 000 ✓✓ + 8 000 ✓ Must be gross x 5%	168 000	☑
Depreciation (22 000 X 70/20)	77 000	✓✓
Rent expense (128 800 x 720/1 200)	77 280	✓✓
Insurance	15 000	
Total	343 400	

10



3.2.3

Prepare the Production Cost Statement for the year ended 30 April 2026			
Direct Material cost	PC – DL	92 000	<input checked="" type="checkbox"/>
Direct Labour cost		300 000	<input checked="" type="checkbox"/>
Prime Cost (4 000 x 98)		392 000	<input checked="" type="checkbox"/>
Factory overhead cost	see 3.2.2	343 400	<input checked="" type="checkbox"/>
Total Manufacturing Cost		735 400	<input checked="" type="checkbox"/>
Work-in-progress – 1 May 2025		18 000	<input checked="" type="checkbox"/>
Total manufacturing cost		753 400	
Work-in-progress – 30 April 2026		(179 550)	<input checked="" type="checkbox"/>
Cost of finished goods produced (703 050 X 100/300) (234 350✓✓ + 378 500✓ – 39 000✓) or (39 000✓ – 378 500✓ – 234 350✓✓) Signs can be swapped. Mark one option		573 850	<input checked="" type="checkbox"/>

13

3.2.4

Prepare the Abridged Income Statement for the year ended 30 April 2026			
Sales		703 050	<input checked="" type="checkbox"/>
Cost of sales [703 050 X 100/300] see 3.2.3 #		(234 350)	<input checked="" type="checkbox"/>
Gross profit sales - COS		468 700	<input checked="" type="checkbox"/>
Administration cost (128 800 x 480/1200)/2(one mark) OR 128 800 – 77 200 (one mark if rent expense in 3.2.2) (6 000 ins + 25 760 Rent exp ✓ + 11 000 dep ✓✓) 22 000/2		Three marks (42 760)	
Selling and distribution cost 12 500 x 12 see 3.2.2 Ind mat/2 see admin, same fig 22 000 + 150 000✓ + 3 060 ✓ + 25 760 ✓ + Dep sales man sal 9 000✓ ins		Four marks (209 820)	
Net profit for the year		216 120	<input checked="" type="checkbox"/>

11

Admin and selling: ignore brackets, but must be deducted. If added no mark for net profit


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- 3.2.5 **Ibiza Manufacturers has insurance for both the factory and the office. List ONE item that can be insured in the factory and ONE different item that can be insured in the office. Make sure the item you choose for the factory is not the same as the one you choose for the office.**

FACTORY	OFFICE
Machinery/Factory plant ✓	Computers/Office buildings/ furniture ✓
Do not accept equipment. Any relevant example that classify as an asset.	

2

- 3.2.6 **Calculate the ratio used to allocate insurance to the three departments.**

WORKINGS	ANSWER
Factory: Sales: Admin (figures given) 15 000 : 9 000 : 6 000 Or Factory: Admin: Sales 15 000: 6 000: 9 000	5: 3: 2 ✓ Accept 50%:30%:20% 5: 2: 3 50%:20%:30%
If only given above as final answer, only one mark. Question specify calculate. No calculation done	
15 000 ✓ / 30 000; ✓ 9 000 / 30 000; 6 000 / 30 000	

3

3.3 **INGWE TRADERS**

Comment on the break-even point and units produced for the year ended 28 February 2026.

<p>Four-mark answer ✓✓ ✓✓</p> <p>Compare production to break even for the 2 years 2 marks per year for figures and trend</p> <p>Two-mark answer If only compare production with production and/or Break-even with break-even</p> <p>Four-mark answer The production for 2026 is 400 units less than the break-even point (9 600 – 10 000). The business makes a loss on 400 units. In 2025 they made a profit on 1 300 units. (11 500 – 10 200)</p> <p>Two-mark answer (Mark one of the following. Max 2 marks) Production decrease from 11 500 to 9 600/ with 1 900 units Break-even decrease from 10 200 to 10 000/ with 200 units</p>	<table border="1"> <tr> <td> </td> </tr> <tr> <td>4</td> </tr> </table>		4
4			



TOTAL MARKS	52
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QUESTION 4: INVENTORY SYSTEMS
GOLF SHIRT

- 4.1 Calculate the value of the closing stock for golf shirts on 28 February 2026 using the first-in first-out (FIFO) method.

WORKINGS	ANSWER
$(150 - 15)$ $135 \checkmark \checkmark \times 900 \checkmark = R121\,500$ $(180 - 135)$ $45 \checkmark \times 700 \checkmark = R31\,500$	R153 000 <input checked="" type="checkbox"/> One part correct Must add two figures with different unit prices to earn method mark

6

- 4.2 Calculate the stock holding period on 28 February 2026 of golf-shirts using the closing stock.

WORKINGS	ANSWER
$\frac{180 \checkmark}{1\,675 \checkmark} \times \frac{365}{1}$ Or Alternative if used values: $\frac{153\,000 \checkmark (\text{must be 4.1 to earn method mark})}{[126\,900 + 1\,120\,000 - 13\,500 - 153\,000] \checkmark} \times \frac{365}{1}$ <i>must see all to earn a mark and must deduct 4.1 to earn a method mark</i> $\frac{153\,000 \checkmark}{1\,080\,400 \checkmark} \times \frac{365}{1}$ Must show calculations to earn the mark if COS figure not correct	39.2 days <input checked="" type="checkbox"/> One part correct Or 51.7 days Accept 51.69 days One part correct

3

GOLF CAPS

- 4.3 Calculate the value of closing stock for golf caps on 28 February 2026 using the weighted average method.

WORKINGS	ANSWER
$\frac{91\,000 \checkmark + 932\,750 \checkmark}{350 \checkmark + 2\,800 \checkmark}$ or $\frac{1\,023\,750 \text{ Two marks}}{3150 \text{ Two marks}}$ $= R325 \text{ (four marks)} \times 165$	R53 625 <input checked="" type="checkbox"/> (must be x 165) One part correct

5



4.4(i) Calculate the number of missing golf caps.

WORKINGS	ANSWER
350 ✓ + 2 800 ✓ - 165 ✓ - 2 865 ✓	120 ✓ One part correct

5

4.4(ii) Provide TWO suggestions to solve this problem in future.

Two valid and different suggestions ✓✓ ✓✓ Part marks for partial or incomplete answers
<ul style="list-style-type: none"> • Divide duties/delegate to different employees/Person ordering stock must not be the same as the person receiving the stock/ segregation of duties • CCTV as an internal control measure • Do random physical inspection of stock/ regular stock count. • Threaten strong disciplinary action (in future). • Check stock received against delivery notes/invoices received to ensure all stock delivered at business • Increase supervision at regular intervals (documents/journals) • Change to the perpetual inventory system to record stock • Security tags • Access control in storeroom./Limited access in stockroom/lock stockroom/ only authorized persons allowed in stockroom • Authorization of orders of stock

4

GOLF CLUBS:

4.5 During March 2025, Gregory was on an international tournament. Brad Scrooge, the Chief Financial Officer, decided to include golf clubs in their product range. He was able to secure bulk discounts from Ridgeway on the Titleist clubs.

Calculate the value of the closing stock of golf clubs on 28 February 2026 using the specific identification method.

WORKINGS	ANSWER
[12 – 8]	
Srixion: 4 x R22 000 = R88 000 ✓✓	
[8 – 4]	
Titleist : 4 x R30 000 = R120 000 ✓✓	
[18 – 16])	
T-series: 2 x R14 000 = R28 000 ✓✓	
Or	
[12 x 22 000 + 8 x 30 000 + 18 x 14 000]	
- [8 x 22 000] - [4 x 30 000] - [16 x 14 000]	
Two marks Two marks Two marks	
756 000 – 176 000 – 120 000 – 224 000	
Two marks Two marks Two marks	

7

- 4.6 Calculate the mark-up percentage achieved on the golf clubs in 2026.

WORKINGS	ANSWER
Srixion: (can use any of the golf clubs, check figures) $\frac{R29\,700 - 22\,000}{R22\,000} \times \frac{100}{1} \quad \text{or} \quad \frac{R7\,700}{R22\,000} \times \frac{100}{1}$	35% <input checked="" type="checkbox"/> One part correct
Numerator and denominator may not be swapped. Stand alone figures. No mark if extra figures added.	

3

- 4.7 An employee of Ridgeway told Gregory that Brad Scrooge received a 10% "commission" from Ridgeway for buying excess stock. Gregory wants to discuss this at the next board meeting.

Explain THREE concerns that Gregory would have about this issue.

Three valid points ✓✓ ✓✓ ✓✓ Part marks for partial or incomplete answers
<ul style="list-style-type: none"> • Directors engaging in fraud and corruption/ bribes/conflict of interest/dishonesty • Unethical behavior of CFO places the company at risk • Image of the company negatively affected/will affect the share price and further investments from potential investors • Shareholders may want to sell their shares • It will affect the audit report/ lack of control of source documents • Business will lose goodwill as it is unethical • High amount of money tied up in stock/obsolete/cost of storage/ damaged stock/ could lead to theft • Impact on the liquidity of the company/Negative Impact on cash flow

6

TOTAL MARKS	39
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TOTAL: 150

