education

Department of Education
FREE STATE PROVINCE

ACCOUNTING PAPER 2

GRADE 12

2026

SURNAME: ______________________

NAME: ______________________

SCHOOL: ______________________

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.

QUESTION 1

1.1

1.1.1	
1.1.2	
1.1.3	

3

1.2.1

CASH RECEIPTS JOURNAL
R389 504

CASH PAYMENTS JOURNAL
R287 000

10

1.2.2 **Calculate the correct balance of the Bank account in the ledger on 31 May 2026.**

4

1.2.3 **Bank Reconciliation Statement on 31 May 2026**

6

1.2.4	The owner is concerned about the following transactions and is uncertain what to do about this.	
	False proof of payment – See D (ii): Suggestion 1: Suggestion 2:	4
	TWO problems with outstanding deposits Problem 1: Problem 2:	4
	TWO control measures: Control measure 1: Control measure 2:	4

1.3 CREDITORS RECONCILIATION

	CREDITORS LEDGER	STATEMENT
Balances:	147 820	145 060
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		

10

TOTAL MARKS
45

QUESTION 2

2.1

2.1.1	
2.1.2	
2.1.3	
2.1.4	

4

2.2 ENHLE TRADERS

2.2.1

Calculate: Value of the closing stock	
Workings	**Answer**

7

Calculate: Cost of sales	
Workings	**Answer**

7

Calculate: Gross profit	
Workings	**Answer**

3

2.2.2

The owner thinks that some of the stock went missing. Proof this statement with a calculation.

5

2.3 JHC STORES

2.3.1 Calculate the value of the closing stock using the weighted average method.

Workings	Answer

6

2.3.2 Give TWO points of advice to improve the internal control over stock.

4

2.4 SOCK-IT OUTDOOR SALES

2.4.1 Identify ONE different problem in respect of the way each product is managed.

PROBLEM	PRACTICAL ADVICE
Nipe:	
Walket:	
Pace-to-Pace:	

	9

TOTAL MARKS
45

QUESTION 3

3.1 JUMBO WHOLESALERS

3.1.1 Production Cost Statement for the year ended 28 February 2026.

Direct labour cost	
Prime cost	
Total manufacturing costs	
Work-in-progress at beginning of year	9 000
Work-in-progress at end of year	(7 000)
Cost of production of finished goods	

11

3.1.2

Calculate the correct factory overheads on 28 February 2026.	
Workings	Answer

9

3.1.3 ABRIDGED STATEMENT OF COMPREHENSIVE INCOME (INCOME STATEMENT) FOR THE YEAR ENDED 28 FEBRUARY 2026

Sales	
Cost of sales	
Gross profit	
Other expenses	
Selling and distribution costs	
Administration cost	
Net profit for the year	

14

3.2 PETER PENS

3.2.1	**Comment on the fixed cost per unit.**	2
3.2.2	**The level of production is satisfactory. Quote and use figures to support your opinion.**	3
3.2.3	**Peter is concerned about the management of the variable costs. Identify One problem, with figures.**	2
	Give TWO solutions to this problem.	4

TOTAL MARKS
45

QUESTION 4

CHEETAH LIMITED

4.1

Use the given information to calculate the accumulated depreciation on the vehicle that was traded in on 31 August 2025.	
Workings	**Answer:**

6

4.2

Give two reasons for the disposal of assets.

4

4.3

GENERAL LEDGER CHEETAH LIMITED
ASSET DISPOSAL ACCOUNT

5

TOTAL MARKS
15