KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL STANDARDISED ASSESSMENT

GRADE 12

ACCOUNTING P2

ANSWER BOOK

PROVINCIAL STANDARDISED ASSESSMENT

JUNE 2026

NAME:	
GRADE:	

QUESTION	MARKS	MOD BY THE SCHOOL	MOD BY THE CLUSTER	MOD BY THE PROVINCE
1				
2				
3				
4				
TOTAL				

This answer book consists of 10 pages.

QUESTION 1

1.1 **Calculate the correct Bank Account balance on 28 February 2026.**

Provisional Bank balance	**19 400**
Correct Bank balance	

5

1.2 **Bank Reconciliation Statement on 28 February 2026**

	DEBIT	CREDIT

6

Or

Bank Reconciliation Statement on 28 February 2026

1.3 **State TWO internal control measures that the business can use to ensure that this will not happen in future.**

4

TOTAL MARKS
15

QUESTION 2

2.1

CONCEPTS	
2.1.1	
2.1.2	
2.1.3	

3

2.2 RAMSGATE TRADERS

2.2.1 Calculate the value of closing stock of cameras on 28 February 2026

CALCULATION	**ANSWER**
SMART MODEL	
MAGIC MODEL	

9

2.2.2

Calculate the value of closing stock of Lens's for magic 200mm

8

2.2.3 **The owner suspects that Lens's for magic model 200mm are being stolen. Provide a calculation to confirm his suspicions.**

5

2.2.4 **O'Reilly is thinking of employing an assistant at a wage of R10 000 per month to control the stock of Lens's for magic 200mm. Explain why this is NOT a good idea. Provide Two points with figures/calculations.**

Point 1	
Point 2	

6

2.3 MANAGEMENT OF INVENTORIES

Product	Problem	Solution
CUPBOARDS		
TABLES		
CHAIRS		

9

TOTAL MARKS
40

QUESTION 3

3.1.1 FACTORY OVERHEAD COST NOTE

Factory salary	**102 400**	
Sundry expenses	**47 040**	

9

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

Prime cost		
Factory overhead cost		
Total manufacturing cost		
Work in progress in the beginning	**35 100**	
Work in progress at the end of the year		

13

3.1.3

Abridged Statement of Comprehensive Income for the year ended 28 February 2026.	
Sales	
Cost of sales	
Gross Profit	

9

STYLE MANUFACTURERS

3.2.1

Calculate the break-even point for Phone cases for 28 February 2026.	
WORKINGS	**ANSWER**

4

Comment on whether John should be satisfied with the break-even points and levels of production for the past two years. Quote figures to support your opinions.

4

3.2.2

Identify ONE variable cost for each product, that would be of concern to John. Quote figures. Provide ONE possible reason for the problem, in each case.

ONE VARIABLE COST WITH FIGURES	REASONS
PHONE CASES	
PENCIL CASES	

6

3.2.3	**John was concerned about the increase in the fixed cost per unit of Pencil cases. What would you say to him? Provide ONE point and quote figures to support your answer.**	2
3.2.4	**John feels that she can improve the sales of Pencil cases. Provide TWO suggestions on how this can be achieved.**	4
3.2.5	**Assume that costs and workers' efficiency will remain unchanged in 2027. If production and sales of Pencil cases increased by 500 units, calculate how much additional profit she can expect.**	4

TOTAL MARKS
55

QUESTION 4

4.1 DEBTORS' AGE ANALYSIS

4.1.1 Explain why the debtors' age analysis is considered to be an effective internal control measure. State ONE point.

2

4.1.2 Explain TWO different problems highlighted by the debtors' age analysis. In EACH case, provide the name of a debtor and figure(s).

PROBLEMS	DEBTOR AND FIGURE(S)

4

4.2 DEBTORS' RECONCILIATION

4.2.1 Corrections to the debtors control account on 28 February 2026

Balance before errors and omissions	25 700
(i)	
(ii)	
(iii)	
(iv)	
(v)	
Correct debtors control balance	

6

4.2.2 Debtors' list on 28 February 2026

Z Botha (5 700	
N Ndlovu (11 100	
O Appollis (- 1 900	
R Mofokeng (15 900	
Correct total of debtors' list	

10

4.3 CREDITORS' RECONCILIATION

4.3.1 **Reconcile the Creditors Ledger account of Lemon Suppliers in the books of Twist Traders with the statement received. Commence with the opening balances as provided in the ANSWER BOOK.**

	TWIST TRADERS CREDITORS' LEDGER	LEMON SUPPLIERS STATEMENT OF ACCOUNT
	47 064	40 271
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		

12

4.3.2

State THREE consequences for the business if they do not pay the amount due to creditors on time.

6

TOTAL MARKS
40

TOTAL: 150