



Province of the
EASTERN CAPE
EDUCATION



NAME OF LEARNER:	
NAME OF SCHOOL:	

**NATIONAL
SENIOR CERTIFICATE**

GRADE 11

NOVEMBER 2023

**ACCOUNTING P2
ANSWER BOOK**

QUESTION	MAXIMUM MARKS	MARKS OBTAINED	MODERATED MARKS
1	40		
2	40		
3	40		
4	30		
	150		



This answer book consists of 9 pages.

QUESTION 1: RECONCILIATIONS**1.1.1 CASH RECEIPTS JOURNAL**

DETAILS OF SUNDRY ACCOUNT		AMOUNT
TOTAL	b/f	117 600

6

CASH PAYMENTS JOURNAL

DETAILS OF SUNDRY ACCOUNT		AMOUNT
TOTAL	b/f	126 200

8

1.1.2 Calculate the correct Bank Account Balance.

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4

1.1.3 BANK RECONCILIATION STATEMENT ON 31 AUGUST 2023

	DEBIT	CREDIT

7

- 1.1.4 Explain any TWO different internal control measures that Flavo can implement, based on a problem you identified in the information provided.

PROBLEM IDENTIFIED	TWO INTERNAL CONTROL MEASURES

3

1.2 CREDITORS RECONCILIATION

Reconciling the Creditors Ledger account with the Statement

No.	CREDITOR LEDGER ACCOUNT OF NANDU SUPPLIERS	STATEMENT FROM NANDU SUPPLIERS
Balance	40 100	21 020
A		
B		
C		
D		
E		
F		
TOTAL		

12

Q1	40	
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QUESTION 2: COST ACCOUNTING**2.1.1 Calculate:**

Direct material cost	
WORKINGS	ANSWER
Direct labour cost	
WORKINGS	ANSWER

5

7

2.1.2 FACTORY OVERHEAD COST

TOTAL BROUGHT FORWARD	321 580
TOTAL	

8

2.1.3 GENERAL LEDGER OF WESTERN MANUFACTURERS**WORK-IN-PROGRESS STOCK ACCOUNT**

7

2.2 NELSON'S FACTORY

2.2.1 Calculate the break-even point for the year ended 30 June 2023.

4

2.2.2 Explain whether Nelson should be satisfied with the level of production achieved for this financial year. Quote figures.

3

2.2.3 Identify TWO costs that should be of concern to Nelson. Quote figures. In EACH case, provide a possible solution to address the concern.

COST IDENTIFIED (with figures)	SOLUTION TO ADDRESS THE CONCERN

6

Q2	40	
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QUESTION 3: BUDGETING**3.1 DEBTORS COLLECTION SCHEDULE**

Month	Credit sales	OCTOBER	NOVEMBER	DECEMBER
SEPTEMBER	399 000	179 550	47 880	
OCTOBER	405 300	154 014		
NOVEMBER	388 500			174 825
DECEMBER				143 640

8

3.2 Calculate: (i) Cash sales for November 2023

WORKINGS	ANSWER

2

Calculate: (ii) Rent income for December 2023

WORKINGS	ANSWER

2

Calculate: (iii) Loan that will be received in November 2023

WORKINGS	ANSWER

4

Calculate: (iv) Payment to creditors in December 2023

WORKINGS	ANSWER

3

Calculate: (v) Insurance for November 2023

WORKINGS	ANSWER

3

Calculate: (vi) Drawings in December 2023

WORKINGS	ANSWER

2

QUESTION 4: VAT AND FIXED ASSETS

4.1.1

Provide ONE explanation why some goods are classified as zero-rated.

2

4.1.2

VAT CALCULATIONS:

WORKINGS	ANSWER
(i)	
(ii)	
(iii)	
(iv)	

8

4.2

FIXED ASSETS

4.2.1

Provide TWO reasons why Sydney wanted to replace some assets.

4

4.2.2

Explain why Sydney wanted to record the computers separately.

2

4.2.3

GENERAL LEDGER OF SS CONSULTANTS

COMPUTERS

B8

7

ASSET DISPOSAL ACCOUNT

N9

7

Q4	30	
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TOTAL: 150

