



Province of the  
**EASTERN CAPE**  
EDUCATION

Iphondo leMpuma Kapa: Isebe leMfundo  
Provinsie van die Oos Kaap: Departement van Onderwys  
Porafensie Ya Kapa Botjhabela: Lefapha la Thuto

Name:

## NATIONAL SENIOR CERTIFICATE

**GRADE 11**

**NOVEMBER 2024**

## ACCOUNTING P2 ANSWER BOOK

QUESTION	MAX MARKS	MARKS OBTAINED	MODERATED MARKS
1	35		
2	50		
3	35		
4	30		
TOTAL	150		



\* I A C A B E 2 \*

This answer book consists of 11 pages.

**QUESTION 1****1.1.1 CREDITORS**

	<b>CREDITOR'S LEDGER OF MULLER TRADERS</b>	<b>STATEMENT OF KOUGA TRADERS</b>
<b>Provisional balances</b>		
<b>Balance after changes</b>		

11

**1.1.2 Name TWO tasks of the creditors' clerk to maintain or improve the internal control of creditors.**


2

**1.1.3 Prior to granting credit, documentation such as identification and proof of address is mandatory. Identify a specific document that Kouga Traders may accept from new debtors as valid proof of residency.**

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1

## 1.2.1 BANK RECONCILIATION

No.	Details of contra account	Bank Account		Bank Reconciliation Statement		No entry (show with x)
		Dr	Cr	Dr	Cr	
(i)						
(ii)						
(iii)						
(iv)						
(v)						
(vi)						
(vii)						
(viii)						

15

## 1.2.2

Explain TWO problems you have identified from the transactions, which show a lack of control of cash. Quote figures.  
Give advice on how EACH problem can be avoided in future.

TWO PROBLEMS WITH FIGURES	ADVICE

6

QUESTION 1:  
TOTAL MARKS

35

## QUESTION 2

### 2.1.1 Calculate:

<b>(i) Total Purchases</b>	
<b>CALCULATIONS</b>	<b>ANSWER</b>
<b>(ii) Total Sales</b>	
<b>CALCULATIONS</b>	<b>ANSWER</b>

8

### 2.1.2

[illegible]

7

### 2.1.3

**Carlton is concerned about the high transport costs he has to pay on stock purchases (refer to carriage on purchases). Give Carlton advice on how he can solve this problem.**

2

## 2.2 Manufacturing Concepts

<b>2.2.1</b>	
<b>2.2.2</b>	
<b>2.2.3</b>	

3

2.3.1

<b>FACTORY OVERHEADS</b>	<b>WORKINGS</b>	<b>AMOUNT</b>
<b>TOTAL</b>		

14

2.3.2

<b>Dr</b>	<b>Work-in-Progress</b>		<b>Cr</b>
<b>DETAILS</b>	<b>AMOUNT</b>	<b>DETAILS</b>	<b>AMOUNT</b>

8

## 2.4 BT RUGBY BALLS

2.4.1

Calculate the break-even point for the year ended 29 February 2024.	
CALCULATION	ANSWER

4

2.4.2

Should Bevan be satisfied with the level of production of rugby balls in the 2024 financial year? Explain briefly quoting appropriate figures.

2

2.4.3

Briefly explain what is meant by “economies of scale” with specific reference to fixed costs.

2

QUESTION 2: TOTAL MARKS	50	
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**LEAVE PAGE**

**OPEN**

**QUESTION 3**

3.1.1 Name any TWO items that would not appear in a Cash budget.


2

3.1.2 Calculate the percentage of goods sold on credit during September 2024.

CALCULATION	ANSWER

3

3.1.3 DEBTORS' COLLECTION SCHEDULE

Month in 2024	Credit Sales	Calculations	October
August	R90 200		
September	R60 400		
October			
CASH FROM DEBTORS			

6

3.1.4 CASH BUDGET

CASH RECEIPTS	OCTOBER
Cash from debtors	
Cash Sales	
CASH PAYMENTS	
Cash paid to creditors	
Cash surplus / deficit for the month	
Bank (Opening balance)	
Bank (Closing balance)	

18



3.1.5

Compare the actual figures of September 2024 against the budgeted amounts.

Advise the owner on possible reasons for the differences and what he could do to improve the situation during October 2024. No figures required.

	REASONS	ADVICE
Rent income		
Drawings		
Maintenance of buildings		

6

QUESTION 3:  
TOTAL MARKS

35

**QUESTION 4****4.1 VAT**

4.1.1 What does the abbreviation VAT stand for?

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1

4.1.2 Why does government classify certain items as zero-rated for VAT? Name TWO zero-rated items.

<b>REASON:</b>	
<b>ITEM 1</b>	
<b>ITEM 2</b>	

4

4.1.3 Briefly explain to Mia what is meant by Output VAT and Input VAT.

<b>OUTPUT VAT</b>	
<b>INPUT VAT</b>	

2

4.1.4 Calculate the VAT paid on the new shop equipment bought.

<b>CALCULATION</b>	<b>ANSWER</b>

3

4.1.5 Consider the goods purchased from suppliers during October 2024.

<b>CALCULATIONS</b>	<b>ANSWERS</b>
<b>VAT on these goods:</b>	
<b>The cost of all goods purchased, excluding VAT.</b>	

7

## 4.2 Problem solving and Ethics

4.2.1 Identify ONE problem in relation to each branch, quoting figures to support the problem. In each case, offer Kyle Rob advice on how to solve the problem.

	PROBLEM AND FIGURES	ADVICE
QONCE		
CAMDEBOO		
HUMANSDORP		

9

4.2.2 What is a whistle-blower?

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2

4.2.3 In your opinion, what are the ethical characteristics of a whistle-blower? Name TWO characteristics.


2

QUESTION 4:  
TOTAL MARKS

30

TOTAL: 150









