

STICKER

CENTRE NUMBER

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EXAMINATION NUMBER

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NATIONAL SENIOR CERTIFICATE

ACCOUNTING P2

GRADE 12

NOVEMBER 2024

SPECIAL ANSWER BOOK

| QUESTION | MARKS | INITIAL | MOD. |
|----------|-------|---------|------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| TOTAL | | | |

This answer book consists of 12 pages.

QUESTION 1

1.1

| | |
|-------|--|
| 1.1.1 | |
| 1.1.2 | |
| 1.1.3 | |

3

1.2.1

Calculate the correct balance of the Debtors' Control on 31 August 2024.

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|--|-----------------|
| Balance before errors and omissions | R359 100 |
| (i) | |
| (ii) | |
| (iii) | |
| (iv) | |
| (v) | |
| (vi) | |
| Correct balance of Debtors' Control Account | |

5

1.2.2

Complete the correct Debtors' List on 31 August 2024.

| | | |
|---------------------------------------|----------------|--|
| N Naidoo | 63 000 | |
| S Sibiya | 69 000 | |
| V Esterhuizen | 114 000 | |
| J Nyoka | 95 700 | |
| W du Plessis | 11 500 | |
| Correct total of Debtors' List | | |

14

QUESTION 2**Calculate:**

| | | |
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| 2.1.1 | The weighted average cost of ONE pair of sunglasses | |
| | WORKINGS | ANSWER |
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| 2.1.2 | The number of sunglasses stolen | |
| | WORKINGS | ANSWER |
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| The rand value of the sunglasses stolen, using the weighted-average stock valuation method | |
| WORKINGS | ANSWER |
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| 2 |

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| 2.1.3 | The value of closing stock using the first-in-first-out (FIFO) method | |
| | WORKINGS | ANSWER |
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- 2.1.4 Explain how Nosisa could have proven Jack and Micha guilty of the theft of the stock. Provide ONE point.**

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What action should have been taken against Micha and Jack? Provide ONE point for each person.

| Micha (salesperson) | Jack (supplier's driver) |
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2.2.1 TROUSERS

Calculate the mark-up percentage achieved for trousers.

| WORKINGS | ANSWER |
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Comment on whether the mark-up percentage would benefit the business or not.

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2.2.2 CASUAL SHIRTS

Comment on how the return of 120 casual shirts would affect the business negatively. Provide ONE point.

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2.2.3 FORMAL SHIRTS

Calculate how long (in days) it will take Mike to sell the closing stock of the formal shirts.

| WORKINGS | ANSWER |
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Comment on ONE other point that might concern Mike about the formal shirts.

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| TOTAL MARKS |
| |
| 35 |

QUESTION 3

3.1

| | CASH BUDGET | | PROJECTED STATEMENT OF COMPREHENSIVE INCOME | |
|-------|-------------|---------|---|---------|
| | RECEIPT | PAYMENT | INCOME | EXPENSE |
| E.g. | | 5 000 | | 5 000 |
| 3.1.1 | | | | |
| 3.1.2 | | | | |
| 3.1.3 | | | | |

6

3.2

JESARY SUPERSPARES

3.2.1

| Calculate the credit purchases for November 2024. | |
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| WORKINGS | ANSWER |
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4

| CREDITORS' PAYMENT SCHEDULE FOR DECEMBER 2024 | | | |
|---|------------------|----------|----------|
| MONTH | CREDIT PURCHASES | NOVEMBER | DECEMBER |
| September | 147 200 | 36 800 | |
| October | 132 800 | 96 612 | |
| November | | | |
| | | 133 412 | |

5

Calculate:**3.2.2**

| (i) Rent expense for December 2024 | |
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| WORKINGS | ANSWER |
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| (ii) Interest on loan for December 2024 | |
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| WORKINGS | ANSWER |
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| (iii) Deposit to be paid on 30 November 2024 for the new computers installed | |
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| WORKINGS | ANSWER |
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| (iv) Insurance for December 2024 | |
|---|---------------|
| WORKINGS | ANSWER |
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| (v) Salaries for November 2024 | |
|---------------------------------------|---------------|
| WORKINGS | ANSWER |
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3.2.3

Explain the change in the sales policy effected by Bluey in compiling his budget for October 2024. Provide ONE point with figures.

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The actual credit sales were higher than the budgeted credit sales for October 2024. Explain why Bluey should not be concerned. Provide TWO points with figures.

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Comment on the control over delivery expenses and packing materials for October 2024. Quote figures.

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| Delivery expenses | |
| Packing material | |

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| TOTAL MARKS |
| |
| 40 |

4.2 TIMEPIECE MANUFACTURERS

4.2.1 Comment on the level of production and break-even point on 31 August 2024.

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4.2.2 Comment on the gross profit earned by the business and the price charged for the watches. In your opinion, explain if Jabu's customers found the 2024 price reasonable. Provide figures.

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4.2.3 Identify the TWO main costs that would have a positive effect on the selling price. In each case, provide a strategy that Jabu would have implemented.

| COST ITEM | STRATEGY |
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4.2.4

Jabu wishes to increase his profit by R300 000 during the next financial year, while maintaining the costs. Calculate the price that he would have to charge his customers in order to produce 400 extra units.

| WORKINGS | ANSWER |
|----------|--------|
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| 4 |

| TOTAL MARKS |
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| |
| 35 |

TOTAL: 150