



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

**NATIONAL
SENIOR CERTIFICATE**

GRADE 12

**ACCOUNTING P2
NOVEMBER 2025
MARKING GUIDELINES**

MARKS: 150

MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guidelines, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Unless otherwise stated, give full marks for correct answer. If answer is incorrect, mark workings.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark as a working mark for that figure (not the method mark for the answer). **Note:** if figures are stipulated in memo for components of workings, these do not carry the method mark for final answer as well.
5. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. If candidates provide more than the required number of responses, inspect all responses to give benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question (max -2 per Q).
8. This memorandum is not for public distribution; as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
9. Where penalties are applied, the marks for that section of the question cannot be a final negative.
10. Where method marks are awarded for operation, marker must inspect reasonableness of the answer.
11. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷ as per candidate's calculation (if valid) or per memo.
12. In calculations, do not award marks for workings if numerator & denominator are swapped – this also applies to ratios.
13. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a ☒.
14. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
15. Codes: f = foreign item; p = placement/presentation.

These marking guidelines consist of 13 pages.

QUESTION 1**1.1 BANK RECONCILIATION****1.1.1 CASH JOURNALS ON 31 JULY 2025:**

Cash Receipts Journal	Cash Payments Journal
R162 000	R55 200
2 160 ✓✓	10 000 ✓
16 500 one mark + 16 500 one mark	2 700 one mark + 2 700 one mark
33 000 ✓✓	5 400 ✓✓
	13 000 ✓
	975 ✓
	605 ✓

10

-1 foreign (max -1) (only if marks are scored elsewhere for the same figure)
 -1 superfluous items (max -1); ensure that the candidate do not get full marks for including any incorrect figure/s.

1.1.2 Choose only ONE template below to answer this question.**TWO-COLUMN METHOD:**

BANK RECONCILIATION STATEMENT ON 31 JULY 2025			
		Debit	Credit
Balance as per Bank Statement			119 080 ✓
Outstanding deposit			41 850 ✓
Outstanding EFTs	No. 207	7 650 ✓	
	No. 208	10 800 ✓	
Incorrect EFT			11 000 ✓
Debit card on 29 July 2025		13 000 ✓	
Balance as per bank account		140 480 <input checked="" type="checkbox"/> Could be Cr	DR and CR totals must be the same
		171 930	171 930

7

-1 presentation (max -1) (inappropriate/no details)
 -1 for foreign items (max -2) if marks awarded elsewhere

For the 2-Column method, candidates must place figures in the correct column to earn marks.
 In awarding the method mark for the balancing bank account figure, ensure that the candidates do not get full marks for including any incorrect figure/s. Indicate with a ☒.

OR

ONE-COLUMN METHOD:

BANK RECONCILIATION STATEMENT ON 31 JULY 2025		
Balance as per <u>bank statement</u>		119 080 ✓*
Outstanding deposit		41 850 ✓
Outstanding EFT's	No. 207	(7 650) ✓
	No. 208	(10 800) ✓
Incorrect EFT		11 000 ✓
Debit card on 29 July 2025		(13 000) ✓
Balance as per <u>bank account</u>		140 480 <input checked="" type="checkbox"/> *

7

-1 presentation (max -1) (inappropriate/no details)

-1 for foreign items (max -2); if marks awarded elsewhere

For the 1-Column method, candidates must present the appropriate sign i.e. positive or negative.

*Be alert to candidates who start with the bank account balance or vice versaIn awarding the method mark for the balancing bank account figure, ensure that the candidates do not get full marks for including any incorrect figure/s. Indicate with a ☒.

1.1.3

Identify TWO problems (with figures) with the management of cash in Duma Stores. In EACH case, provide a different solution on how these problems can be prevented in future.	
Problem with figures Problems ✓ ✓ figure/s ✓ ✓	Solution ✓ ✓
Missing cash of R10 000	Outsource the collection of cash by security companies / encourage EFT or card payments by customers / implement dual authorisation for cash deposits / separation of duties / conduct unannounced cash counts or surprise check / request bank notification.
Incorrect recording of transactions in Cash Journals, R16 500/R5 310.	Double check the recording of financial transactions / daily cash reconciliation.
Poor budgeting for debit orders / cash flow problems / Unpaid debit order, R2 700.	Keep sufficient cash to pay debit orders / automate alerts and reminders for debit orders.
Ineffective keeping of financial records, R13 000.	Submit financial documents timeously to the bookkeeper.

6

1.2 CREDITORS' RECONCILIATION**1.2.1**

	Creditors' Ledger Account of Matsulu Suppliers	Statement of Account
Incorrect balance	270 140	287 600
(i)	[– 17 280 + 13 680] – 3 600 ✓✓	
(ii)		[100 500 – 40 500] + 60 000 ✓✓
(iii)	– 16 200 one mark – 16 200 one mark – 32 400 ✓✓	
(iv)	+ 1 410 ✓	+ 330 ✓
(v)		+ 42 000 ✓
(vi)		– 154 380 ✓
	235 550 <input checked="" type="checkbox"/> *	235 550

*one part correct for both totals; must include opening balances; could be different amounts
Accept brackets for negative sign; if no sign assume positive.
Accept correct identifiable amounts presented in wrong line/s.
Foreign entries, -1 per line if a mark has been scored on that line.

11

1.2.2

Explain how the business can prevent this problem from happening in the future, excluding separation of duties. Provide TWO points.

Any TWO valid points ✓✓ ✓✓ Do not accept separation of duties

- Orders and payment to be authorised by senior personnel.
- Establishment of procurement committee / obtain multiple quotations per order to enhance the procurement process / ensure supplier reliability and fair pricing through a proper vetting process.
- Regularly compare competitor prices using updated catalogues.
- Conduct frequent audits of purchasing transactions.
- Employees must disclose personal ties with suppliers to avoid biasness.

4

What action should be taken against the purchasing manager, besides dismissing him? Provide ONE point.

Any ONE valid point ✓✓ Do not accept dismiss the purchasing manager

- Disciplinary hearing / verbal or written warning / temporary suspension / lay charges against him.
- Recover the excess amount added during the purchase of chairs / deduct money from his salary to recover financial loss.
- Reassign the purchasing manager to a different section or department / demote him to another department.
- Limit the purchasing manager's contact with suppliers to prevent misconduct.
- Blacklist the purchasing manager from future employment of similar position.

2

TOTAL MARKS

40

QUESTION 2**2.1 SUPERSAVERS SUPERMARKET****2.1.1 Calculate the value of the closing stock on 28 February 2025, using the FIFO method.**

WORKINGS	ANSWER
<p> $[850 - 32]$ $(*818 \checkmark\checkmark \times 42 \checkmark) + (*162 \checkmark\checkmark \times 37 \checkmark)$ 34 356 three marks 5 994 two m marks one mark </p> <p>*For two method marks; both figures must add up to 980.</p> <p>OR</p> <p> $(35\,700 - 1\,344) + (5\,550 + 444)$ one mark two marks one mark two m marks </p> <p>Ensure that only one option is marked consistently.</p>	<p>R40 350 <input checked="" type="checkbox"/></p> <p>one part correct</p> <p>Both amounts added</p>

7

2.1.2 Bryan has noticed that some of the stock of flavoured juices has exceeded their shelf life (sell-by date) of 65 days. Identify the value of stock that Bryan is referring to, using the FIFO stock valuation method.

WORKINGS	ANSWER
<p>12 x 37 OR 96 200 – 95 756 OR 5 994 – 5 550</p>	<p>444 <input checked="" type="checkbox"/></p> <p>one part correct</p>

2

2.1.3 How can Bryan manage the stock of flavoured juices to avoid losses incurred by the business? Provide TWO points.Any TWO relevant points ☒ ☒

- Purchase stock more frequently instead of buying in bulk.
- Identify old stock close to expiry date and offer it to customers at a reduced price / use inventory software to monitor sales and expiry dates of stock / perform routine inventory checks regularly to reconcile records.
- Train employees to understand proper rotation of stock / arrange stock in the supermarket to position new stock correctly.

4

2.2 BANDURA PRINTERS**2.2.1 Rotrim model:**

Calculate the value of the closing stock on 30 June 2025, using the specific identification method.	
WORKINGS	ANSWER
$(30 + 90 - 79) \quad [79 \times 15\,500]$ $41 \checkmark \checkmark \times 15\,500 \checkmark \text{ OR } 465\,000 + 1\,395\,000 - 1\,224\,500$ <p style="text-align: center;">one mark one mark one mark</p> <p>Ensure that only one option is marked consistently.</p>	<p>635 500 <input checked="" type="checkbox"/></p> <p>one part correct</p> <p>If x by R15 500</p>

4

2.2.2 Punchies model:

Calculate the stockholding period (in days) using the closing stock.	
WORKINGS	ANSWER
$\frac{780\,500 \checkmark}{(557\,500 \checkmark + 2\,453\,000 \checkmark - 780\,500 \checkmark)} \times \frac{365}{1}$ <p style="text-align: center;">2 230 000 three marks</p> <p>OR</p> $\frac{35 \text{ one mark}}{100 \text{ three marks}} \times \frac{365}{1}$ <p style="text-align: center;">(25 + 110 - 35)</p> <p>'x 365' does not constitute 'one part correct'. Numerator and denominator must be marked as such. Do not award a mark for any operation done to R780 500 or 35 units. Ensure that only one option is marked consistently.</p>	<p>127,8 days <input checked="" type="checkbox"/></p> <p>one part correct</p> <p>must x 365</p> <p>days not necessary</p> <p>accept 128 days/127 days</p>
<p>Comment on the stockholding period. Provide ONE point, with figures. The stockholding period for the year ended 30 June 2024 was 69 days.</p> <p>Comparison with figures <input checked="" type="checkbox"/> Comment <input checked="" type="checkbox"/></p> <ul style="list-style-type: none"> It has increased (from 69 days) to 127,8 days see 2.2.2 / by 58,8 days. Other printer models may become outdated due to an improved technology on Clear View printer / stock moving slow (pilling) due to delayed sales / there will be increased storage costs decreasing profitability / increased risk of printers becoming stolen / cash tied up in stock instead of being available for other expenses. 	

5

2

2.2.3 Clear View model:

Although the Clear View model had units returned, Moses is very pleased with his decision to introduce it as a new model. Provide TWO points (with figures) to explain why Moses is pleased.

Compare Clear View printer with other printers ✓ ✓ Figures ✓ ✓

- Each printer is sold at a profit of R14 000 (total gross profit R910 000), higher than that of the other two printers.
- Sold an average of 13 printers per month, surpassing Rotrim (7) and Punchies (8).
- Sold 86,7% of available printers, compared to (65,8%) of Rotrim or (74,1%) of Punchies / sold 65 units in 5 months, compared to Rotrim (79 units) and Punchies (100 units) over 12 months.
- Achieved the highest sales of R3 185 000, exceeding Rotrim (R1 714 300) and Punchies (R3 108 000).
- Only 10 (R350 000) units left, compared to (41 units) (R780 500) for Rotrim and (35 units) (R635 500) for Punchies.
- Stock holding period is only 23,1 days compared to (127,8 days) of Punchies and (124,7 days) of Rotrim.

4

Moses wants to reduce the number of units being returned to the suppliers. Give ONE suggestion on how this can be achieved.

Any relevant suggestion ✓✓

- Ensure that the printer is in working condition when it is bought.
- Change supplier to boost reliability and customer satisfaction of Clear View.
- Request guarantee / warranty terms from suppliers.
- Train staff on handling procedures / store printers correctly to prevent damages.

2

2.3 MANAGEMENT OF INVENTORIES**2.3.1 Electric fans:****Identify the decision that Robin implemented about the electric fans.**

Decision ✓ (figures not required)

- Increased the mark-up % (from 60% to 80%)/by 33,3%/by 20% points
- Increased the selling price per unit (from R200) to R270/by R70/by 35%

1

Explain how this decision had a positive result for the business. Provide ONE point, with figures.

Any relevant point ✓ figure/s ✓

- Gross profit has increased (from R42 000) to R61 200/R19 200/by 45,7%
- Despite selling fewer units (510 vs. 560), total sales increased (from R112 000) to R137 700/by R25 700/by 22,9%, showing that the price increase boosted overall revenue.

2

2.3.2 Fridges:**Robin changed the brand of fridges that he was selling. Provide ONE point, with figures, to show that this was not a good idea.**

Any relevant point ✓ figures ✓

- Number of units sold has decreased (from 740) to 430/by 310/by 41,9%
- Sales has decreased (from R5 161 500) to R2 418 750/by R2 742 750 / by 53,1%
- Gross profit has decreased (from R1 720 500) to R806 250/by R914 250/by 53,1%
- Units on hand/ unsold increased (from 80) to 530/by 450/by 562,5%
- Sold 90,2% (740 out of 820) in 2024 as compared to 44,8% (430 out of 960) in 2025.

2

TOTAL MARKS**35**

QUESTION 3**3.1 LOCKSMITH MANUFACTURERS****3.1.1 FACTORY OVERHEAD COST NOTE**

		* one part correct
Water and electricity	686 250 ✓✓	
Insurance [78 000 – 8 100] one mark one mark one mark one mark (69 900 ✓ x 3/5 ✓) OR 46 800 – 4 860 OR 69 900 – 27 960	41 940 ✓*	
Rent expense (240 400 ✓ x 2 525 ✓ / 3 005 ✓✓) OR 112 000 + 90 000 OR 240 400 one mark – 38 400 three marks	202 000 ✓*	
Depreciation: factory equipment 684 000 x [20/100 x 4/12] [3 036 000 x 20/100] (45 600 ✓✓ + 607 200 ✓✓)	652 800 ✓*	
Other factory expenses	737 010	
#one part correct; must include OFE If advertising is included; lose mark on final total		
	2 320 000 ✓#	16

3.1.2 Calculate the cost of production of finished goods for the year ended 28 February 2025.

WORKINGS	ANSWER	
6 025 000 ✓ + 2 320 000 ✓ + [125 000 – 93 000] ✓ see 3.1.1	8 377 000 ✓ one part correct	4

**3.2 PICASO MANUFACTURERS
CELLPHONE CASES****3.2.1 Calculate the break-even point on 31 August 2025.**

Workings	Answer	
$\frac{[28\,750 \times R80]}{265 \checkmark - 146 \checkmark}$ $\frac{2\,300\,000 \checkmark}{119 \text{ two marks}}$ <p>Numerator and denominator must be marked as such.</p>	19 328 units ✓ one part correct Do not accept (< 1) Accept 19 327,7	4

3.2.2 Comment on whether Dawn should be satisfied with the number of units produced and sold. Provide ONE point, with figures.

- Valid explanation ✓✓ comparison of units produced and BEP with figures
- Units produced 28 750 above BEP of 19 328 see 3.2.1/exceeds BEP by 9 422/making profit on 9 422 units (R1 121 218).
 - More units were produced and sold, resulting in a higher profit of 9 422 units in 2025 compared to 5 000 units in 2024.
- FOR ONE MARK:**
- Units produced increased (from 25 000) to 28 750/by 3 750 units / BEP decreased (from 20 000) to 19 328 see 3.2.1 / by 672 units.

2

3.2.3 Identify the fixed-cost item (with figures) that has been poorly controlled. Give a possible reason for this concern.

COST ITEM Cost ✓ Trend (with figures) ✓	REASON FOR CONCERN ✓
Administration cost per unit increased by R4,00 (R42,00 – R46,00)/by 9,5%.	Abuse of administration cost items / increase in office or administrative expenses / additional administrative staff.

3

CELLPHONE SCREEN COVERS**3.2.4 Variable-cost item (with figures) that has been poorly controlled. Give advice on how to improve control over this cost item.**

COST ITEM Cost ✓ Trend (with figures) ✓	ADVICE ✓
Direct materials cost per unit increased by R14,00 (R24,00 – R38,00)/by 58,3%.	<ul style="list-style-type: none"> • Train workers to minimise wastage • Reduce wastage by buying quality materials / use accurate cutting machinery to ensure precise phone cover shapes. • Change to cheaper supplier / buy from local suppliers / buy in bulk to earn discount. • Increase supervision

3

Variable-cost item (with figures) that has been well controlled. Explain how this item was well controlled.

COST ITEM Cost ✓ Trend (with figures) ✓	REASON ✓
Direct labour cost decreased by R2,00 (R22,00 – R20,00)/by 9,1%	<p>Do not accept "no overtime worked" or retrenchment.</p> <ul style="list-style-type: none"> • Due to proper supervision workers were more efficient / labour hours were scheduled according to production needs. • Better trained / qualified workers • There were no power interruptions e.g. load shedding.

3

TOTAL MARKS

35

QUESTION 4**4.1 VIVAN TRADERS****4.1.1 DEBTORS' COLLECTION SCHEDULE:**

MONTHS	CREDIT SALES R	DECEMBER 2025 R	JANUARY 2026 R
October 2025	1 417 500	198 450	Superfluous entry; Lose method on total
November 2025	1 443 750	721 875	202 125 ✓
December 2025	1 496 250	430 920	748 125 ✓
January 2026	1 522 500 ✓*		438 480 ✓ <input checked="" type="checkbox"/> *\$ * if x 30% x 96%
RECEIPTS FROM DEBTORS		1 351 245	1 388 730 <input checked="" type="checkbox"/>*

6

*one part correct
\$ If the credit sales of R1 522 500 is not shown but the R438 480 is correct, award three marks

4.1.2 Calculate:

WORKINGS	ANSWER
(i) Bad debts in January 2026 1 417 500 x 6% OR 1 417 500 – 1 332 450	85 050 ✓ <input checked="" type="checkbox"/> one part correct
(ii) Salary: sales manager for January 2026 (29 000/20 x 4) one mark two marks 29 000 ✓ – 5 800 ✓✓ OR 29 000 x 16/20	23 200 <input checked="" type="checkbox"/> one part correct
(iii) Salaries: assistants for December 2025 see salaries [80 000 x 60%] 80 000 ✓ + 48 000 <input checked="" type="checkbox"/> OR 80 000 x 1.6 OR 88 000 x 160/110 OR 88 000 x 100/110 one mark one mark	128 000 <input checked="" type="checkbox"/> one part correct OR 80 000 one m mark
(iv) Advertising for December 2025 [182 700 / 2 030 000 x 100] 1 995 000 ✓ x 9% ✓✓	179 550 <input checked="" type="checkbox"/> one part correct

13

4.1.3 Calculate:

WORKINGS	ANSWER
Cash purchases of trading stock in January 2026 [100/160 x 20/100] one mark one mark 2 030 000 ✓ x 20/160 ✓ OR 1 268 750 – 1 015 000	253 750 <input checked="" type="checkbox"/> one part correct
Payments to creditors in January 2026 1 203 125 x 80% OR 1 925 000 x 80/160	962 500 ✓ <input checked="" type="checkbox"/> one part correct;

3

2

4.1.4 Calculate the amount of the fixed deposit which will mature on 31 January 2026.

WORKINGS	ANSWER
$5\,440 \checkmark \times 12/3 \checkmark \times 100/8 \checkmark$ OR $5\,440 / 2\%$ one mark two marks OR $\times 4$ OR $5\,440 \times 12/1 \times 100/8$ one mark one mark one mark	272 000 <input checked="" type="checkbox"/> one part correct OR 816 000 one part correct one m mark

4

4.2 WARMBAD TRADERS**4.2.1 Explain why it is important to compare the budgeted figures with the actual figures. Provide ONE point.**

Any valid point ✓✓

- To check if the budget is realistic / it helps to refine and create more realistic future budgets.
- Detecting variance on receipts and payments.
- Anticipate how the bank balance will be affected.
- Assessing how well the business achieved its financial targets.
- To encourages responsible financial behaviour by monitoring how funds are used / ensures spending and income are managed within limits and prevents overspending.

2

4.2.2 Loss of sales:**The number of units sold in October has decreased. Give a reason, with figures, for this decrease.**

Any valid point ✓✓

- The selling price increased (from R1 600) to R2 480/by R880/by 55%

2

Provide a calculation to show the amount of cash that was lost in October 2025 sales when compared to September 2025 sales.

WORKINGS	ANSWER
$2\,480 \times 63$ [124 – 61] OR $307\,520 - 151\,280$	156 240 ✓ <input checked="" type="checkbox"/> one part correct

2

4.2.3 State TWO benefits that Warmbad Traders will forfeit by failing to meet its financial obligations with suppliers in October 2025.

Any TWO valid points ✓ ✓

- Forfeit the early repayment discount.
- Lose advantage of trade discounts for loyal customers / forfeit bulk-buying discounts and priority deals.
- Credit score or rating will decrease which will affect future credit applications / reputation of the business will be tarnished.
- Future credit limit will be affected.
- Suppliers might switch to a cash-only policy, affecting the business's cash flow.

2

4.2.4 Remuneration to employees:**Give ONE reason for Dozer awarding his employees with commission during September 2025. Quote figures.**

Any ONE valid point ✓ figure/s ✓

- Number of units sold increased (from 90) to 124/by 34/by 37,8%
- Sales increased by R54 400 (34 x R1 600)/by 37,8%
- Cash surplus increased (from R63 800) to R98 950/by 55,1%

2

Give ONE reason why the employees will not be satisfied with the revised remuneration policy. Quote figures.

Any ONE valid point (with figures) ✓✓

- Total earnings for October R31 500 (R10 500 per employee) is lower than September salaries of R38 400 (R12 800 per employee) / by R6 900 (by R2 300 per employee) / by 18%.
- Total salaries and commission in September of R42 300 is more than total salaries and commission in October of R31 500 / by R10 800 (R3 600 per employee).

2

TOTAL MARKS

40

TOTAL: 150