



**NAME:**

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 12**

**SEPTEMBER 2025**

**ACCOUNTING P1  
ANSWER BOOK**

QUESTION	MAX. MARKS	MARKS OBTAINED	MODERATED MARKS		
			School	District	Province
1	60				
2	40				
3	35				
4	15				
	150				

This answer book consists of 9 pages.

**QUESTION 1**

1.1	1.1.1	
	1.1.2	
	1.1.3	
	1.1.4	

4

1.2.1 Calculate profit/loss on sale of vehicle.

WORKINGS	ANSWER

4

1.2.2 Calculate the value of closing stock of electrical plugs using the weighted-average method.

WORKINGS	ANSWER

5

**1.2.3 Use the table provided to calculate the correct net profit after tax for the year ended 28 February 2025.**

**Indicate '+' for increase and '-' for decrease at each adjusted amount.**

	WORKINGS	ANSWER
	Incorrect net profit before tax	3 825 850
	Correct net profit after tax	

## 1.2.4 Statement of Financial Position on 28 February 2025.

<b>ASSETS</b>	
<b>NON-CURRENT ASSETS</b>	
Fixed assets (3 022 400)	
Financial assets	
<b>CURRENT ASSETS</b>	
Inventories (1 620 000)	
Trade and other receivables (688 200)	
Cash and cash equivalents	
<b>TOTAL ASSETS</b>	
<b>EQUITY AND LIABILITIES</b>	
Shareholders' equity	
Ordinary share capital	5 800 000
Retained income (384 000)	
<b>NON-CURRENT LIABILITIES</b>	
Loan	
<b>CURRENT LIABILITIES</b>	
Trade and other payables (896 150)	
<b>TOTAL EQUITY AND LIABILITIES</b>	

30

60

## QUESTION 2

2.1.1 LUBANZI LTD  
ORDINARY SHARE CAPITAL

760 000	Shares in issue at the beginning	3 800 000

7

## 2.1.2 CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

<b>CASH EFFECTS OF OPERATING ACTIVITIES</b>	
Cash generated from operations	
Interest paid	
Taxation paid	
Dividends paid	
<b>CASH EFFECTS OF INVESTING ACTIVITIES</b>	
<b>CASH EFFECTS OF FINANCING ACTIVITIES</b>	
Funds used for buy back of shares	600 000
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	

22

### 2.2.1 Current ratio

WORKINGS	ANSWER

### 3

WORKINGS	ANSWER

3

WORKINGS	ANSWER

5

40

**QUESTION 3****3.1 Dividends, earnings and returns:**

In 2025 the directors decided to change the policy on distribution of profits in a form of dividends.

- Do a calculation to illustrate the policy change.

2

- Comment on the effect of this change of policy on the company. State TWO points.

4

**3.2** The company CEO, Iris Chris, wants to share good news to the shareholders at the AGM. Give advice on what he should say about the following topics:

- % return earned:

3

- Earnings per share:

2

- Share price on the JSE:

4

**3.3 Financing strategies and gearing:**

- Comment on the degree of risk and gearing of the company.

6

The directors are planning to acquire new fixed assets to expand company operations in the next financial year.

- Some directors are of the opinion that taking out an additional loan is the better choice than issuing additional shares. Explain why they feel this way. Mention THREE points.

6

**3.4 Share capital and % shareholding: Refer to information B**

Lihle and Sono decided that they want to combine their votes in the next annual general meeting (AGM).

- Explain with figures why they would take this decision.

4

- As an existing shareholder in the company, explain why you would be concerned about their decision. State TWO points.

4



**QUESTION 4**

4.1	4.1.1		<div></div> <div>3</div>
	4.1.2		
	4.1.3		

4.2	Name any TWO of these parties and explain why they would be interested.	<div></div> <div>4</div>
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4.3	(a) Explain the difference between the roles performed by the executive and non-executive directors in a company.		<div></div> <div>4</div>
	EXECUTIVE DIRECTORS	NON-EXECUTIVE DIRECTORS	
	(b) Explain your concern as a shareholder in the company regarding the CEO's actions.		<div></div> <div>2</div>
	(c) What implications will this have on the CEO. Mention TWO points.		<div></div> <div>2</div>

15

TOTAL: 150