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KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

NATIONAL SENIOR CERTIFICATE

GRADE 12

ACCOUNTING P2

ANSWER BOOK

COMMON TEST

JUNE 2024

Name: _____ Grade: _____

QUESTION	MARKS	MOD BY THE SCHOOL	MOD BY THE CLUSTER	MOD BY THE PROVINCE
1				
2				
3				
4				
TOTAL				

N.B. This answer book consists of 12 pages.

QUESTION 1: BANK RECONCILIATION

1.1.1

Cash Receipts Journal	Cash Payments Journal
60 334	34 865

10

1.1.2

Calculate the correct balance of the Bank account in the ledger on 31 May 2024.

5

1.1.3

Prepare the Bank Reconciliation Statement on 31 May 2024.

	Debit	Credit

7

ALTERNATIVE METHOD FOR 1.1.3.

Prepare the Bank Reconciliation Statement on 31 May 2024.

7

1.1.4 Explain ONE problem to confirm the auditors concern and give an advice on how the problem can be avoided. Quote figures.

Problem with Figure(s)	Advice

3

TOTAL MARKS
25



QUESTION 2

2.1.1 FACTORY OVERHEAD COST NOTE

Factory salary	102 400	
Sundry expenses	47 040	
		9

2.1.2 Production Cost Statement for the year ended 29 February 2024.

Prime cost	1 380 000	
Total manufacturing cost		
Work in progress in the beginning	35 100	
Work in progress at the end of the year		
		12

FRYER MANUFACTURERS

2.2.1

Calculate the break-even point for Shesha Air Fryer for 2024.	
WORKINGS	ANSWER
<p>Comment on whether John should be satisfied with the break-even points and levels of production for the past two years. Quote figures to support your opinions.</p>	

4

4

2.2.2

Identify ONE variable cost for each item, that would be of concern to John. Quote figures. Provide ONE possible reason for the problem, in each case.	
ONE VARIABLE COST WITH FIGURES	REASONS
Shesha Air Fryer	
Easy Quick Air Fryer	

6



2.2.3

John was concerned about the increase in the fixed cost per unit of Easy Quick Air Fryer. What would you say to him? Provide ONE point and quote figures to support your answer.

2

2.2.4

John feels that he can improve the sales of Easy Quick Air Fryer. Provide TWO suggestions on how this can be achieved.

4

2.2.5

Assume that costs and workers' efficiency will remain unchanged in 2025. If production and sales of Easy Quick Air Fryer increased by 500 units, calculate how much additional profit she can expect.

4

TOTAL MARKS
45

QUESTION 3

3.1.1 Calculate the value of the closing stock of the Aphones 11 on 29 February 2024.

6

3.1.2 Calculate the Cost of sales for the year ended 29 February 2024.

5

**3.1.3 Calculate how long (in days) it will take to sell the closing stock of 135 Aphones 11. Comment on your findings and give advice to Mooi in this regard.
Calculation:**

Comment	Advice

6

3.1.4 Provide a calculation to prove that the information given by the sales assistant about Aphones 11 is true. Give ONE point of advice.

Calculation:

One point of advice:

7

3.2 Identify ONE problem in relation to each branch, quoting figures/amounts to support the problem. In each case, offer the owner advice on how to solve the problem.

Branch	Comment and figures	Advice
HLATHI (SIFISO)		
THOLENI (NOLWAZI)		
MAQANDA (XOLANI)		

9

3.3

NO.	CALCULATION	ANSWER
(a)		
(b)		
(c)		
(d)		
(e)		

17

TOTAL MARKS
50

QUESTION 4

4.1.1 Provide **THREE** points for good internal control over creditors

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6

4.1.2	CREDITORS LEDGER OF MATHEBULA TRADERS	STATEMENT FROM NGUBANE SUPPLIERS
	17 925	29 400
A.		
B.		
C.		
D.		
E.		

9



4.2.1 How can the preparation of a debtor’s collection schedule and Debtor’s age analysis assist Njabulo in controlling of debtors?

Debtor’s collection schedule:

debtor’s age analysis assist:

4

4.2.2 Sobantu Traders have the pay slip of all their debtors. What other information should they obtain before allowing customers to open accounts? State TWO points with a reason in each case.

Information to be obtained	Reason

4



4.2.3 Calculate the percentage of debtors complying with the credit terms.

3

4.2.4 Explain TWO measures to improve collection from debtors.

4

TOTAL MARKS
30

TOTAL MARKS: 150