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NAME OF SCHOOL

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GERT SIBANDE DISTRICT

ACCOUNTING

GRADE 12

FINANCIAL REPORTING & EVALUATION

MARCH CONTROL TEST 2025

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 7 pages



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Please turn over

QUESTION 1**1.1 BREYTEN LTD
Retained Income Note**

Balance		
Dividends on Ordinary Shares		
Balance at end of financial year		
		12



1.2 BREYTEN LTD

STATEMENT OF FINANCIAL POSITION ON 28 FEBRUARY 2025

ASSETS	
NON-CURRENT ASSETS	
Financial Assets	
CURRENT ASSETS	
TOTAL ASSETS	
EQUITY AND LIABILITIES	
SHAREHOLDERS' EQUITY	
NON-CURRENT LIABILITIES	
CURRENT LIABILITIES	
Trade and other payables	
TOTAL EQUITY AND LIABILITIES	

38

QUESTION 2**2.1**

CASH EFFECTS FROM OPERATING ACTIVITIES	
Cash generated from operations	1 493 560
Interest paid	(246 000)

8

2.2 Calculate the following amounts for the Cash Flow Statement:**2.2.1**

Purchase of a fixed asset	
Workings	Answer

5

2.2.2

Proceeds from the shares issued	
Workings	Answer

5

2.2.3

Repayment of loan	
Workings	Answer

2

2.2.4

NET CHANGE ON CASH AND CASH EQUIVALENT	
Balance on 1 March 2024	
Balance on 28 February 2025	

4



2.3 Calculate the following financial indicators on 28 February 2025:

2.3.1

% Net profit after tax on sales.	
Workings	Answer

4

Debt equity ratio	
Workings	Answer

2

TOTAL MARKS
30



QUESTION 3

- 3.1.1** Khoza has been concerned about the company's working capital over the years. He proposed a new approach to the directors of converting assets into cash quickly. Quote TWO financial indicators and explain why his concern is justified.

4

- 3.1.2** A shareholder has proposed that Khoza acquires a loan from his wife, who is a bank consultant. Khoza did not agree with the proposal. Explain why you agree with him. Quote TWO financial indicators.

6

TOTAL MARKS
10

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QUESTION 4**4.1 Audit reports**

Which type of audit report will discourage shareholders to buy shares in a company? Briefly explain this audit report.

2

Provide ONE reason why shareholders will not be interested to buy shares in such a company.

2

4.2 Explain why a company's financial statements must be audited by independent auditors. Provide ONE point.

2

4.3 Concern over the kind of relationship between a director, Chief Financial Officer (CFO) and independent auditor.

As a shareholder, why would you be concerned by this kind of relationship? Explain THREE points (one for each person involved).

Director	
Independent auditor	

4

TOTAL MARKS
10

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