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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.

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:**

2.1.1	The weighted average cost of ONE pair of sunglasses	
	WORKINGS	ANSWER

5

2.1.2	The number of sunglasses stolen	
	WORKINGS	ANSWER

4

The rand value of the sunglasses stolen, using the weighted-average stock valuation method	
WORKINGS	ANSWER

2

2.1.3	The value of closing stock using the first-in-first-out (FIFO) method	
	WORKINGS	ANSWER

5



- 2.1.4 Explain how Nosisa could have proven Jack and Micha guilty of the theft of the stock. Provide ONE point.**

--

2

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

Micha (salesperson)	Jack (supplier's driver)

4

2.2.1 TROUSERS

Calculate the mark-up percentage achieved for trousers.

WORKINGS	ANSWER

3

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

--

2



2.2.2 CASUAL SHIRTS

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

2

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

4

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

2

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.	
WORKINGS	ANSWER

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		<table border="1"> <tr><td> </td></tr> <tr><td>2</td></tr> </table>		2
	2				
WORKINGS	ANSWER				
	(ii) Interest on loan for December 2024		<table border="1"> <tr><td> </td></tr> <tr><td>4</td></tr> </table>		4
	4				
WORKINGS	ANSWER				
	(iii) Deposit to be paid on 30 November 2024 for the new computers installed		<table border="1"> <tr><td> </td></tr> <tr><td>3</td></tr> </table>		3
	3				
WORKINGS	ANSWER				
	(iv) Insurance for December 2024		<table border="1"> <tr><td> </td></tr> <tr><td>3</td></tr> </table>		3
	3				
WORKINGS	ANSWER				
	(v) Salaries for November 2024		<table border="1"> <tr><td> </td></tr> <tr><td>3</td></tr> </table>		3
	3				
WORKINGS	ANSWER				



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.

2

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.

4

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

Delivery expenses	
Packing material	

4

TOTAL MARKS
40



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

4

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.

4

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

4



