KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL STANDARDISED ASSESSMENT

GRADE 12

ACCOUNTING P2

ANSWER BOOK

PREPARATORY EXAMINATION

SEPTEMBER 2026

NAME:	
GRADE:	

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

N.B. This answer book consists of 11 pages.

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QUESTION 1

1.1.1 **Calculate the percentage of total debts that has exceeded the credit terms of 30 days.**

3

1.1.2 **Explain TWO problems highlighted by the Debtors Age Analysis and provide relevant evidence for each problem (Names or figures).**

PROBLEM	DEBTOR AND FIGURE

4

Provide TWO measures that can be implemented by the business in order to recover outstanding amounts that have exceeded the credit terms

2

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1.2 CREDITORS RECONCILIATION

NO.	CREDITOR'S LEDGER	STATEMENT BALANCE
Balance	**86 990**	**115 260**
i)		
ii)		
iii)		
iv)		
v)		
vi)		
TOTAL		

11

TOTAL MARKS
20

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QUESTION 2

2.1.1 Calculate the value of the closing stock for the two stock items:

(i)

Cricket Pads (using the FIFO-method):

5

(ii)

Cricket balls (using the weighted average method).

7

2.1.2 Calculations the following for Cricket Pads:

(i)

COST OF SALES	
WORKINGS	**ANSWER**

4

(ii)

GROSS PROFIT	
WORKINGS	**ANSWER**

3

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(iii)

MARK UP PERCENTAGE	
WORKINGS	**ANSWER**

3

(iv)

STOCK HOLDING PERIOD IN DAYS	
WORKINGS	**ANSWER**

5

2.1.3 The owner suspects that there is no sufficient control over the stock. Provide figures from the information to confirm his suspicious. Show calculations to support your answers.

(i) **He suspects that the Cricket Pads they are selling are not very popular amongst customers.**

3

(ii) **He suspects that Cricket balls are being stolen.**

6

2.1.4

Explain THREE changes you would make to the business should you decide to become a partner. Refer to specific information taken from the question for each of the suggested changes.	
	6

2.2

Identify ONE problem in relation to each branch, quoting figures/amounts for each problem identified. In each case, offer the owner advice on how to solve the problem.			
Branch	**Comment and figures**	**Advice**	
HLATHI (BUHLE)			
THOLENI (SUGAR)			
KWAMANQANDA (SLINDO)			9

TOTAL MARKS
50

QUESTION 3

3.1.1 DIRECT MATERIAL COST

Opening stock	

4

DIRECT LABOUR COST

Normal time	

9

FACTORY OVERHEADS COST

Total / Balance	**160 024**

7

3.1.2 PRODUCTION COST STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2026

Prime cost	
Total manufacturing cost	
Work-in-process (1 March 2025)	
Total cost of production of finished goods	

11

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3.1.3 **The accountant is of the opinion that workers are not properly supervised.**

	Identify separate problems	Solution
Problem 1		
Problem 2		

6

3.1.4 **Explain why the owner should be concerned about the break-even point. Quote figures.**

3

TOTAL MARKS
40

QUESTION 4

4.1.1 TWO items recorded incorrectly in the Cash Budget: | 2

4.1.2 TWO items in the Cash Budget that would NOT appear in a Projected Statement of Comprehensive Income: | 2

4.2 DEBTORS' COLLECTION SCHEDULE

MONTHS	CREDIT SALES	SEPTEMBER	OCTOBER
July	120 000	8 400	
August	151 200	60 480	
September	172 800	86 400	
October			
		155 280	

9

4.3 AMOUNTS FOR THE CASH BUDGET

	WORKINGS	AMOUNT
(a)	Cash sales for September	
(b)	Payments to creditors for October	
(c)	Directors' fees for October	
(d)	Interest on loan for October	

18

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4.4.1 **The directors changed the method of payment to the salespersons.**

Explain how this has benefited the salespersons. Quote figures.

Explain how this has benefited the business. Quote figures.

4

4.4.2 **The directors are not concerned about the overspending on packing material. Explain why this is so. Quote figures or calculations.**

5

TOTAL MARKS
40

TOTAL MARKS: 150

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