Province of the
EASTERN CAPE
EDUCATION

Iphondo leMpuma Kapa: Isebe leMfundo
Provinsie van die Oos Kaap: Department van Onderwys
Porafensie Ya Kapa Botjahabela: Lefapha la Thuto

NATIONAL SENIOR CERTIFICATE

GRADE 12

SEPTEMBER 2026

ACCOUNTING P2
MARKING GUIDELINE

MARKS: 150

MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guidelines, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Full marks for correct answer. If answer incorrect, mark the workings provided.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). **NOTE:** if figures are stipulated in marking guideline for components of workings, these do not carry the method mark for final answer as well.
5. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. If candidates provide more than the required number of responses, inspect all responses to give benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question (max. -2 per Q).
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer.
10. Operation means 'Check operation'. 'One part correct' means operation and one part correct. **NOTE:** check operation must be +. -, x, ÷ as per candidate's calculation (if valid) or per the marking guideline.
11. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to ratios.
12. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a ☒.
13. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
14. Codes: f = foreign item; p = placement/presentation; s = superfluous.

This marking guideline consists of 11 pages.

Thank you for choosing www.ecexams.co.za to download examination documents.

QUESTION 1

1.1

1.1.1	Output VAT ✓
1.1.2	Invoice based ✓
1.1.3	R2 300 000 ✓

3

1.2 **Differentiate between *VAT-exempt* and *zero-rated* items in South Africa? Include ONE example of each.**

VAT-exempt items	***Zero-rated items***
Any ONE valid point ✓ No VAT is charged at all / VAT-exempt item carry no VAT as stipulated by an Act of Parliament / Seller cannot claim input VAT.	Any ONE valid point ✓ VAT is charged at 0% / Zero-rated items carry a 0% VAT rate. This can be changed at any time by the minister of finance.
Any ONE valid example ✓ residential accommodation; non fee financial services (interest); public transport (bus/taxi/train); approved educational services (school fees) childcare services (crèches)	Any ONE valid example ✓ Basic food items: brown bread, maize meal, rice, samp, lentils, dried beans, pilchards/sardines in tins, milk (not flavoured), eggs, fruit and vegetables, vegetable oil, milk powder Paraffin, petrol and diesel, international transport of goods and passengers export of goods

4

1.3 VAT

For example	**760 x 15%**	**+114**

Balance payable to SARS					**+1 260**	
1.3.1	9 380 x 15/100				+1 407	✓✓
1.3.2	No entry				0	✓
1.3.3	[13 500 – 12 900] ✓ x 15% 600 one mark				+90	☑*
1.3.4	23 690 x [15/115] ✓				-3 090	☑**
	Payable		**Receivable**	**X☑#**	-333	☑**

9

*if multiplied by 15% or 15/100
Accept brackets for negative amounts
** One part correct must include opening balance
#if answer is positive award mark for payable
1.3.3 + 1.3.4 if sign is incorrect
award marks for working

Copyright reserved

Thank you for choosing www.ecexams.co.za to download examination documents.

1.4 CONTIKI COFFEE

COFFEE MACHINES

1.4.1 **Calculate the value of closing stock on 28 February 2026 of Conti ACE machines, using the specific identification method.**

WORKINGS	ANSWER
[5 + 25 – 2 – 24] 4 ✓ x 75 000 ✓	300 000☑ one part correct

3

1.4.2 **The owner is impressed with the cheaper Chinese small business coffee machine. What advice would you give him regarding a change in supplier? Provide TWO points.**

Any TWO valid forms of advice ✓✓ ✓✓

- Compare the quality to maintain a good image.
- Confirm availability and delivery time.
- Compare shipping fees and volume of shipment.
- Consider his target market – preferences / status / income.
- Compare after sales services /availability of parts /return policy
- Compare import tax

4

COFFEE BEANS

1.4.3 **Calculate the value of the closing stock on 28 February 2026, using the FIFO method.**

WORKINGS	ANSWER
[200 – 120] (80 ✓* x 430 ✓) 34 400 + [750 – 80]see* (670 ☑ x 400 ✓) 268 000	302 400 ☑ One part correct two batches must be added
OR (32 400 + 2 000) one mark one mark + (251 250 + 16 750) one m. mark one mark	

5

Thank you for choosing www.ecexams.co.za to download examination documents.

1.4.4 **Calculate the cost of sales of coffee beans.**

WORKINGS	ANSWER
[228 000 + 2 190 000] [230 x 375] [120 x 405] 2 418 000 ✓ – 86 250 ✓ – 48 600 ✓ – 320 400☑ 228 000 + [304 000 + 200 000] + (3 100 x 400) + 8 750 one mark 504 000 one mark 1 240 000 one m.mark one mark	1 980 750☑ one part correct

5

Calculate the number of days it will take to sell the closing stock of coffee beans.

WORKINGS	ANSWER
See 1.4.3 302 400 ☑ / 1 980 750 ☑ x 365 See 1.4.4(a)	55,7 days ☑ one part correct; x 365

3

1.4.5 **The owner is considering a change in the method of valuing coffee beans. Calculate the value of closing stock using the weighted-average method.**

WORKINGS	ANSWER
see 1.4.4(a) 228 000 ✓ + 2 190 000 ✓ – 48 600 ☑ – 86 250 ☑ x 750 ✓ 600 ✓ + 5 500 ✓ - 350 ✓	2 97 802,20 ☑ one part correct

9

TOTAL MARKS
45

Copyright reserved

Thank you for choosing www.ecexams.co.za to download examination documents.

QUESTION 2

LIZZY'S FLOWERS

2.1 **Why is it necessary to check the Debtors' Control account and the Debtors' List before sending out accounts? Give TWO reasons.**

Any TWO reasons ✓✓ ✓✓

- Internal control measures to reconcile Debtors' Control with List. / Ensure accuracy of individual balances / detect errors and omissions
- Prevent disputes by debtors.
- Protect the image of the business, by sending out correct statements.
- Clients may seek alternative suppliers if they deem Lizzy's Flowers as dishonest.
- Matching totals confirm correct application of double entry system.

4

2.2

	DEBTORS' CONTROL		DEBTORS' LIST	
BALANCES	**90 200**		**89 200**	
(i)	-2 400	✓*		
(ii)	+140	✓	+140	✓
(iii)	+1 600	✓	+1 600	✓
(iv)			One mark (-700 -1 400	One mark -700) ✓✓*
(v)	-900	✓	-900	✓
BALANCES	88 640	☑	88 640	

10

Balances may be different; must include the opening balances.
*-1 for foreign items per line, provided a mark is scored on that line (max -3)

2.3

Karoo Guest House: Age Analysis				
	90 DAYS	**60 DAYS**	**30 DAYS**	**CURRENT**
WORKINGS	12 000 – 5 000	4 000 – 400 + 6 800	500 – 50 + 60	3 800 + 5 300 + 100
ANSWERS	7 000 ✓☑*	10 400 ✓☑*	510 ✓☑*	9 200 ✓☑*

8

*one part correct

Thank you for choosing www.ecexams.co.za to download examination documents.

2.4.1 **As the internal auditor, state TWO bookkeeping entries you should make to rectify the problem.**

TWO entries ✓✓ ✓✓ Figures not required

- Subtract payment received from debtor's /
  Dr: Theft; Cr: Debtors' Control and Debtors' Ledger (R17 400)
- Remove interest from debtor's account /
  Dr: Interest received; Cr: Debtors' Control and Debtors' Ledger (R160)

4

2.4.2 **Except for division of duties, describe TWO control measures that should be implemented with immediate effect to improve financial control over debtors.**

Any TWO control measures ✓✓ ✓✓

- Send an e-mail to all debtors confirming no change in bank details.
- Follow up on all outstanding debtors' account to confirm arrears.
- Banking details and QR codes must be verified and approved by management before being issued to customers.
- Limit access to amend invoices, statements and QR codes using passwords and user permissions.
- Frequent checks on debtor accounts, receipts and banking details to detect irregularities early.
- A senior person must review debtor statements before they are sent out.
- Apply strict adherence to credit limits and due date.
- Decrease credit limit / charge higher interest on overdue account.
- Do a credit check on overdue debtors.
- Replace debtors' clerk.

4

TOTAL MARKS
30

Copyright reserved

Thank you for choosing www.ecexams.co.za to download examination documents.

QUESTION 3

3.1

3.1.1	B ✓
3.1.2	D ✓
3.1.3	A ✓

3

3.2 UNIQUE SOCKS

3.2.1

Calculate direct material cost.	
WORKINGS	**ANSWER**
180 500 ✓ – 206 300 ✓ + 970 000 ✓ + 29 100 ✓	973 300 ☑ one part correct

5

3.2.2

Calculate direct labour cost.	
WORKINGS	**ANSWER**
[5 x 12 x 10 500] 630 000 ✓☑ + (see gross wages) [630 000 x 2%] 12 600 ☑ + [3 x 12 x 10 500 x 6%] 22 680 ✓☑	665 280 ☑ one part correct

6

3.2.3

Factory overhead cost	
Indirect material 15 000 – 13 600 + 21 300	22 700 ✓
Indirect labour 60 000 x 2	120 000 ✓
Factory manager [80 000 x 12 + 80 000] 1 040 000 ✓✓ + [5 000 x 0,5 x 12] 30 000 ✓✓	1 070 000 ☑
Rent expense 450 000 x 1 000/1 500	300 000 ✓
Insurance 174 000 x 3/6	87 000 ✓
Water and electricity 75 000 x 95%	71 250 ✓
Depreciation (1 600 000 – 765 000) x 10%	83 500 ✓☑
	1 634 450 ☑

13

Thank you for choosing www.ecexams.co.za to download examination documents.

3.3 LILA'S CATERING

3.3.1 **Determine the level of safety (units above break-even point) for tramezzini's.**

WORKINGS	ANSWER
20 000 – 12 000	8 000 ✓✓

2

3.3.2 **Calculate the number of extra tramezzini's that she must produce to gain an additional R10 450 profit.**

WORKINGS	ANSWER
10 450 ✓ 9,50 ✓ [25,00 – 15,50]	1 100 units ☑

3

3.3.3 **By comparing the profit made, identify which product has been negatively impacted by the new competitor. No figures required.**

Pies ✓

Explain what the term *economies of scale* mean and quote figures from the table to motivate your understanding.

Explanation ✓✓ Trend and figures: ✓

- Economies of scale is a situation where unit cost of production is decreasing as output increases.
- Fixed cost per unit for tramezzini's decreased from R7,00 tot R5,70.

4

3.3.4 **Considering that the inflation rate was 5% in 2026, identify ONE individual unit cost for each of the products that are concerning.**

PIES	TRAMEZZINI'S
Direct labour / Factory overhead ✓✓	Selling and distribution ✓✓

4

TOTAL MARKS
40

Thank you for choosing www.ecexams.co.za to download examination documents.

QUESTION 4

4.1

4.1.1	**What is the main purpose of a Cash Budget?**	
	Any ONE purpose ✓✓ Predict the future bank balance / to control cash / to predict cash flows / plan receipts and payments	
4.1.2	**Name TWO items from a Projected Statement of Comprehensive Income, that will not appear in the Cash Budget.**	
	Any TWO items ✓✓ bad debt / depreciation / discount received or allowed / profit or loss on sale of assets /cost of sales	
4.1.3	**Which expense of a public company does not appear in the Projected Statement of Comprehensive Income?**	
	ONE expense ✓✓ dividends	**6**

4.2 BILTONG STOP (PTY) LTD

4.2.1

Creditors' Payment Schedule				
MONTH	**CREDIT PURCHASES**	**SEPT.**	**OCT.**	**NOV.**
July	**5 600 000**	**560 000**		**Superfluous entry; Lose method on total**
August	**5 430 000**	**4 170 240**	**543 000**	
September	**4 980 000**	**498 000**	**3 824 640**	498 000 ✓✓
October	**5 200 000**		**520 000**	4 160 000 ✓✓
November	5 824 000 ✓✓			559 104 ☑ Credit purchase x 80% x 96%
		5 228 240	**4 887 640**	5 217 104*☑

8

*one part correct

Copyright reserved

Thank you for choosing www.ecexams.co.za to download examination documents.

4.2.2

ITEM	PROJECTED STATEMENT OF COMPREHENSIVE INCOME	CASH BUDGET		
MONTH	**Three months ending 30 November 2026**	**SEPT. 26**	**OCT. 26**	**NOV. 26**
Sales	24 006 000 ✓✓		1 170 000 ✓☑* 7 800 000x 15%	
Cost of sales	**16 004 000**			
Payments to creditors			4 887 640 ✓	
Income tax		(30 500) ✓✓		
Shares issued			628 000 ✓✓	
Dividends				(45 600) ✓
Vehicle			(30 000) ✓	(22 000) ✓✓
Depreciation	(61 000) ✓☑* (47 300 + 13 700)			

15

*One part correct
-1 per line for superfluous entry (max -2); only if a mark is earned on that line.

Copyright reserved

Thank you for choosing www.ecexams.co.za to download examination documents.

4.2.3 **Explain what the MD would say to the CFO regarding the control of each of the following items during August 2026:**

Packaging	Any valid comment with comparative figures ✓✓ Do not accept comparison to Sept/Oct/Nov figures Packaging material is well managed/controlled. Budgeted as 8% of cost price, actual is 8% of cost price.
Delivery fees and vehicle repairs	Any valid comment with comparative figures ✓✓ Do not accept comparison to Sept/Oct/Nov figures Delivery and vehicle repairs were more than budgeted / not well controlled / unplanned breakage of vehicle / a new delivery vehicle will be a valuable asset, since delivery and vehicle fees were more than budgeted Budgeted 10% of sales, actual 12% of sales.
Audit fees	Any valid comment with comparative figures ✓✓ Although a quote was received before the live audit, the quote was exceeded / Indication of the possibility of a qualified report that required further investigation by the audit team. Budgeted/Quote was R280 000, but actual invoice R350 000.

6

TOTAL MARKS
35

TOTAL: 150

Copyright reserved

Thank you for choosing www.ecexams.co.za to download examination documents.