education

Department of Education
FREE STATE PROVINCE

# ACCOUNTING PAPER 2

## GRADE 12

## 2026

**SURNAME:** _____

**NAME:** _____

**SCHOOL:** _____

## *SPECIAL ANSWER BOOK*

| QUESTION | MARKS | INITIAL | MOD. |
|---|---|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| TOTAL | | | |

**This answer book consists of 10 pages.**

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## QUESTION 1

**1.1**

| | |
|---|---|
| 1.1.1 | |
| 1.1.2 | |
| 1.1.3 | |

3

**1.2.1**

| CASH RECEIPTS JOURNAL<br>R389 504 | CASH PAYMENTS JOURNAL<br>R287 000 |
|---|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | |

10

**1.2.2** **Calculate the correct balance of the Bank account in the ledger on 31 May 2026.**

4

**1.2.3** **Bank Reconciliation Statement on 31 May 2026**

| | | |
|---|---|---|
| | | |
| | | |
| | | |
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| | | |
| | | |

6

| | | |
|---|---|---|
| 1.2.4 | **The owner is concerned about the following transactions and is uncertain what to do about this.** | |
| | **False proof of payment – See D (ii):**<br>**Suggestion 1:**<br><br>**Suggestion 2:** | 4 |
| | **TWO problems with outstanding deposits**<br>**Problem 1:**<br><br>**Problem 2:** | 4 |
| | **TWO control measures:**<br>**Control measure 1:**<br><br>**Control measure 2:** | 4 |

## 1.3 CREDITORS RECONCILIATION

| | CREDITORS LEDGER | STATEMENT |
|---|---|---|
| **Balances:** | **147 820** | **145 060** |
| **(i)** | | |
| **(ii)** | | |
| **(iii)** | | |
| **(iv)** | | |
| **(v)** | | |
| **(vi)** | | |
| | | |

| |
|---|
| **10** |

| TOTAL MARKS |
|---|
| |
| **45** |

## QUESTION 2

**2.1**

| | |
|---|---|
| 2.1.1 | |
| 2.1.2 | |
| 2.1.3 | |
| 2.1.4 | |

4

**2.2 ENHLE TRADERS**

**2.2.1**

| Calculate: Value of the closing stock | |
|---|---|
| **Workings** | **Answer** |
| | |

7

| Calculate: Cost of sales | |
|---|---|
| **Workings** | **Answer** |
| | |

7

| Calculate: Gross profit | |
|---|---|
| **Workings** | **Answer** |
| | |

3

**2.2.2** The owner thinks that some of the stock went missing. Proof this statement with a calculation.

5

## 2.3 JHC STORES

**2.3.1** **Calculate the value of the closing stock using the weighted average method.**

| Workings | Answer |
|---|---|
| | |

6

**2.3.2** **Give TWO points of advice to improve the internal control over stock.**

4

## 2.4 SOCK-IT OUTDOOR SALES

**2.4.1** **Identify ONE different problem in respect of the way each product is managed.**

| PROBLEM | PRACTICAL ADVICE |
|---|---|
| **Nipe:** | |
| **Walket:** | |
| **Pace-to-Pace:** | |

9

| TOTAL MARKS |
|---|
| |
| 45 |

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## QUESTION 3

### 3.1 JUMBO WHOLESALERS

**3.1.1 Production Cost Statement for the year ended 28 February 2026.**

| | | |
|---|---|---|
| [illegible] | | |
| Direct labour cost | | |
| Prime cost | | |
| | | |
| Total manufacturing costs | | |
| Work-in-progress at beginning of year | 9 000 | |
| | | |
| Work-in-progress at end of year | (7 000) | |
| Cost of production of finished goods | | 11 |

**3.1.2 Calculate the correct factory overheads on 28 February 2026.**

| Workings | Answer | |
|---|---|---|
| | | 9 |

**3.1.3 ABRIDGED STATEMENT OF COMPREHENSIVE INCOME (INCOME STATEMENT) FOR THE YEAR ENDED 28 FEBRUARY 2026**

| | | |
|---|---|---|
| Sales | | |
| Cost of sales | | |
| Gross profit | | |
| Other expenses | | |
| Selling and distribution costs | | |
| Administration cost | | |
| Net profit for the year | | 14 |

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## 3.2 PETER PENS

**3.2.1** Comment on the fixed cost per unit.

2

**3.2.2** The level of production is satisfactory. Quote and use figures to support your opinion.

3

**3.2.3** Peter is concerned about the management of the variable costs. Identify One problem, with figures.

2

Give TWO solutions to this problem.

4

| TOTAL MARKS |
| --- |
| |
| 45 |

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## QUESTION 4

### CHEETAH LIMITED

**4.1** Use the given information to calculate the accumulated depreciation on the vehicle that was traded in on 31 August 2025.

| Workings | Answer: |
|---|---|
| | |

6

**4.2** Give two reasons for the disposal of assets.

4

**4.3** GENERAL LEDGER CHEETAH LIMITED
ASSET DISPOSAL ACCOUNT

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
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5

| TOTAL MARKS |
|---|
| |
| 15 |

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