KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

NATIONAL SENIOR CERTIFICATE

GRADE 12

ACCOUNTING P2

ANSWER BOOK

JUNE EXAMINATION

2025

Name: _____ **Grade:** _____

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

This answer book consists of 9 pages.

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QUESTION 1 (35 MARKS; 25 MINUTES)

1.1.1 **Provide THREE points for good internal control over creditors.**

6

1.1.2

No.	Creditors' Ledger of Makhedama Stores	Statement of account received from Kranskop Ltd.
Balance	R114 485	R182 150
A.	-9 500	-9 500
B.		
C.		
D.		
E.		
F.		
G.		
H.		
I.		
TOTAL		

17

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1.2 DEBTOR'S AGE ANALYSIS AND INTERNAL CONTROL

1.2.1 Calculate the percentage of debtors' balances amounts that are within the credit term of the business.

2

1.2.2 The business is not controlling its debtors effectively. Give Three reasons why you would agree with this statement. Quote figures.

Reason	Debtor & figure

6

1.2.3 Tatjana is of the opinion that her debtors' clerk does not screen (check) potential customers properly before offering credit facilities.
Give TWO strategies that the debtors' clerk should follow before allowing customers to open accounts.

4

TOTAL MARKS
35

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QUESTION 2 (50 MARKS; 40 MINUTES)

2.1.1 Direct labour cost

CALCULATION	ANSWER

7

Factory overheads cost	
TOTAL	**764 780**

5

2.1.2 Production Cost Statement for the year ended 28 February 2025.

Prime cost	
Total manufacturing cost	
Work in progress at the beginning	**26 000**
Work in progress at the end of the year	

10

2.1.3 **Provide TWO reasons why the factory workers choose to work overtime without any concern.**

4

2.2.1 **Calculate the break-even point for the year ended 28 February 2025.**

4

2.2.2 Explain whether the level of production achieved is satisfactory or not. Quote figures to support your opinion.

4

2.2.3 Pep is generally satisfied with the management of variable costs but is not pleased with the control over direct labour costs.

Justify his concern by quoting figures.

Provide THREE suggestions he can implement to address the problem.

8

2.2.4 Pep is considering using computerised machinery as an alternative to manual labour. This may result in some workers losing their jobs.

Explain TWO points that he should consider before taking this step.

4

2.2.5 Pep wants to increase production by 800 units during the next financial year while maintaining costs. Calculate the additional profit that he will achieve.

Calculation	Answer

4

TOTAL MARKS
50

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QUESTION 3 (40 MARKS; 35 MINUTES)

3.1.1 **Explain TWO differences between the perpetual stock system and the periodic stock system.**

perpetual stock system	periodic stock system

4

3.1.2 **Calculate the following:**

(i) **Customs duty paid per watch**

1

(ii) **The value of closing stock using weighted average method**

11

(iii) **Cost of sales**

3

(iv) **Calculate the Stock holding period in days for 2025**

5

3.1.3 **Comment on stock holding period for 2025 (2024 was 158 days)**

3

3.2.1 **Comment on the price adjustment policy. Is it a good idea to allow the managers to adjust prices? Provide figures to support your answer.**

4

3.2.2 **Identify ONE problem relating to each branch. Provide figures to support your answer. In each case provide a possible solution.**

	Identify a problem with figures	Possible solution
SHOP A		
SHOP B		
SHOP C		

9

TOTAL MARKS
40

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QUESTION 4 (25 MARKS; 20 MINUTES)

BANK RECONCILIATION

4.1.1

Cash Receipts Journal		Cash Payments Journal
132 890		73 200

7

4.1.2 Calculate the correct balance of the Bank account in the ledger on 30 April 2025.

4

4.1.3 The Bank Reconciliation Statement on 30 April 2025.

	Debit	Credit

10

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ALTERNATIVE FOR ONE COLUMN

4.1.3

BANK RECONCILIATION STATEMENT ON 30 April 2025	

10

4.1.4 **Provide ONE reason why the internal auditor should be concerned about the control of cash. Provide a solution for his concern.**

Reason with a figure	Solution

4

TOTAL MARKS
25

TOTAL MARKS: 150

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