

SA EXAM PAPERS

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EXAMINATION NUMBER											

NATIONAL SENIOR CERTIFICATE

ACCOUNTING P2

GRADE 12

PREPARATORY 2021

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 10 pages.



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Please turn over

1.1

1.1.1		
1.1.2		
1.1.3		

Workings	Answer

18

6

1.2.3 Identify TWO concerns regarding James's job card. Also provide ONE suggestion to address the concerns identified.

TWO CONCERNS:

ONE SUGGESTION:



1.3 FRAGRANCE MANUFACTURERS

1.3.1 Identify ONE variable cost of each product that was not well controlled. Note that the inflation rate is 6%. Quote figures. In each case, give a solution for the problem identified.

VARIABLE COST (with figures)	SOLUTION
PERFUMES	
SHAMPOOS	

1.3.2 Provide a calculation to prove that the break-even point of 26 250 units for perfumes in 2020 is correct.

Workings	Answer

1.3.3 Comment on the break-even point and level of production of perfumes. State TWO points with figures.

6

4

TOTAL MARKS

2.1 **DEBTORS' RECONCILATION**

2.1.1 **CORRECTIONS TO THE DEBTORS' CONTROL ACCOUNT** 30 SEPTEMBER 2020

Balance before errors and omissions	100 310
(i)	
(ii)	
(iii)	
(iv)	
(v)	
(vi)	
Correct balance of Debtors' Control Account	

8

2.1.2

DEBTORS' LIS	T ON 30 SEPTEMBER 2020			
D Dlamini	27 000			
G Swardt	22 470			
N Nomandla	17 600			
L Vos	34 440			
X Meyer	- 2 000			
Correct total of Debtors' List				

11

lem with regard to t
ns identified.



2.2 VAT

Calculate the VAT amount that is payable to SA Workings	Answe
Workings	AllSWC



2.2.2 Advise the accountant on dealing with the matter of the documents submitted by Tom Smith. State TWO points.

TOTAL MARKS
40



3.1	Calculate the value of the closing stock using the FIFO method.					
	Workings	Answer				
			5			
	Calculate the stock-holding period (in days) using amount.	the closing stock				
	Workings	Answer				
			I			
			3			
	Calculate the % mark-up on cost. Workings	Answer				
	Workings	AllSwei				
			3			
3.2.1	Compare the mark-up % achieved on each model and c has affected the sales and profitability of the two mode indicators.					
			4			
3.2.2	Compare the stock-holding period for each model and model and comment on how these affected the managitems of the two models. Quote figures or indicators.					
			Δ			



Calculate the value of the 270 watches using the weighted	d-average method.
Workings	Answer
Explain the effect this would have on the gross profit. Qu	ote figures.
Explain why it would not be appropriate for her to use the	e weighted-average
method for the new watches in the future. State TWO point	nts.

TOTAL MARKS
30



4.1 Complete the Creditors' Payment Schedule for February 2021.

	Credit purchases R	December 2020 R	January 2021 R	February 2021 R	
December		198 000	132 000		
January			144 000		
February					
					7

1 February 202	% increase	expected	IN	secu	irity o	costs	fro
ř	Workings				ŀ	Answ	er
Calculate the	% commise	sion paid	to	sale	sperso	ons	durir
February 2021.	Workings	-			-	Answ	er
							0.
Calculate the v	vater and electr Workings		ted f	or De		er 202 Answ	
Calculate the v			ted f	or De			
	Workings oan repayment	to be made			/ cembe	Answe er 202	er :0.
	Workings	to be made			/ cembe	Answ	er :0.
	Workings oan repayment	to be made			/ cembe	Answe er 202	er :0.
	Workings oan repayment	to be made			/ cembe	Answe er 202	er 0.

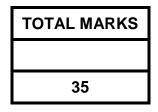


Comment		the	control	of	packing	materials.	Quote	figures	or
calculation	۱S.								

Comment on the control of <u>consumable stores</u>. Quote figures or calculations.

Give ONE reason why he did not want to stop paying salaries and wages.
Identify ONE other payment in the list in Information D that he would not have been able to stop and give a reason.
ONE other payment identified:
Reason:
Identify ONE payment in the list in Information D that he would have stopped and give a reason.
ONE payment identified:
Reason:

	ages of EACH option. of Option X (buy the vehicle):
ADVANTAGE 1	
ADVANTAGE 2	
TWO advantages	of Option Y (hire/lease the vehicle):
ADVANTAGE 1	
ADVANTAGE 2	



TOTAL: 150

