



# basic education

Department:  
Basic Education  
**REPUBLIC OF SOUTH AFRICA**

## NATIONAL SENIOR CERTIFICATE

**IBANGA 12**

**ACCOUNTING P2**

**PREPARATORY 2021**

**AMANQAKU: 150**

**IXESHA: 2 iiyure**

**Eli phepha lemibuzo liqulathe amaphepha  
ali14, iphepha lolwazi kunye nencwadi  
yokuphendulela enamaphepha ali10.**



**IMIYALELO NEENGACISO**

Funda le miyalelo ilandelayo ngocoselelo.

1. Phendula YONKE imibuzo.
2. Unikwe INCWADANA EKHETHEKILEYO yokuphendulela imibuzo, apho umele uphendule YONKE imibuzo.
3. Bonisa WONKE umsebenzi ukuze ukwazi ukufumana amanqakwana.
4. Ungayisebenzisa icalculator engaprogranyangwa.
5. Ungasebenzisa i-inki emnyama/blue okanye ipensile ukuphendula.
6. Xa kuyimfuneko, bonisa ZONKE izibalo zibe keidesimali ENYE.
7. Ungasebenzisa iFinancial Indicator Formula Sheet ehlonyelwe ekupheleni kweli phepha. Ukusebenzisa eli phepha AKUSOSINYANZELO.
8. Bhala ngocoselelo nangokucocekileyo.
9. Sebenzisa ulwazi olukuletheybhile ingezantsi njengesikhokelo xa uphendula imibuzo. Zama ukunganxaxhi kuyo.

UMBUZO	ISIHLOKO (TOPIC)	AMANQAKU	IMIZUZU
1	Manufacturing	45	35
2	Debtors' Reconciliation and VAT	40	30
3	Stock Valuation	30	25
4	Budgeting	35	30
<b>EWONKE</b>		<b>150</b>	<b>120</b>



# GCINA ELI PHEPHA LINGENANTO.



**UMBUZO 1: MANUFACTURING****(45 amaqaku; 35 imizuzu)**

- 1.1 Chonga icost item kuludwe olunikiweyo ngezantsi, ehambelana nomzekelo owunikiweyo. Bhala kuphela icost item ecaleni kwenani lombuzo (1.1.1–1.1.3) KWINCWADI YOKUPHENDULELA.

indirect labour; direct labour; direct materials; indirect materials

1.1.1 Izinto zokucoca ezisetyenziswa efektri.

1.1.2 Umvuzo weforeman yasefektri.

1.1.3 Inkcitho yezithako (raw materials) ezisetyenziswe ukwenza imveliso. (3 x 1) (3)

1.2 **AFRESH CREATIONS**

Afresh Creations ivelisa uhlobo olunye lwetawli zokuhlamba. Unyaka mali uphele nge29 February 2020.

**OKULINDELEKILEYO:**

1.2.1 Bala (calculate) iindleko zezithako. (4)

1.2.2 Prepare the Production Cost Statement yonyaka-mali ophele nge 29 February 2020. (18)

1.2.3 **Refer to Information C.**

Ixesha eliqhelekileyo labasebenzi bonke ziiyure ezingama40 ngeveki. Iinkcukacha ezinikiwe kwititiki lika James lomsebenzi leveki ephelileyo libonakalisa indlela abengena ngayo emsebenzini kunyaka-mali.

Nika iinkxalabo (concerns) zibe MBINI ozibona kulemeko ichazwe ngentla. Kwaye, nika isiphakamiso sibe SINYE sokusombulula ezi nkxalabo uzinikileyo. (6)

**ULWAZI:**

**A. Stock balances:**

	29 FEBRUARY 2020	1 MARCH 2019
Raw material stock	R 314 500	R 115 200
Work-in-progress stock	?	53 500

**B. Extract esuka kwirecords zange 29 February 2020: (See Information C for adjustments.)**

Izithako ezingekasetyenzwa ezithengwe ngetyala	R 738 900
Izithako ezonakeleyo ezibuyiselwe kwisuppliers	15 300
Factory overhead cost	322 100
Imivuzo yemveliso Production wages (direct labour)	598 750

**C. Ulwazi olongezelweyo:**

- Umsebenzi omnye ongu James, akafakwanga kwi Production Wages Register. Iinkcukacha kwikhadi lakhe lomsebenzi lweveki yokugqibela ku February 2020 zinje:

liyure ezisetyenzisi weyo	Irate eqhelekileyo	liyure ze overtime	Irate ye overtime
30	R120	5	R180
Itotal yomnikelo (contribution) womqashi yi 10% yomvuzo uwonke.			

- Insurance ye R15 880 iye yashiyekela ngempazamo kwi factory overhead costs. Oku kuquka ipremium ye R2 220 ebhatalelwe ixesha eliphakathi komhla 1 January 2020 ukuya 30 June 2020. Le ndleko mayahlulelwe ifektri kunye necandelo lezentengo (sales department) ngeratio 3 : 1.
  - Umgcini zincwadi ufakele iR39 600 (75%) yemivuzo yabacoci kwi overhead cost yasefektri. Kuphela yi  $\frac{2}{3}$  yalenkcitho ekumele inikwe ifektri.
- D.** Ishishini livelise iitawli ezingama 22 500 kulo nyaka-mali, zixabisa R60 inye.

1.3 **FRAGRANCE MANUFACTURERS**

Eli shishini livelisa iziqholo neshampoo. Umnikazi walo uMarie Klasen, uthalekise ingeniso ayfumene kwiminyaka emibini edlulileyo (2019 kunye no 2020).

**OKULINDELEKILEYO:**

- 1.3.1 Nika i variable cost ibeNYE yemveliso nganye ebingalawulwanga kakuhle. Qaphela ukuba i inflation rate ngu 6%. Nika amanani. Kwisehlo ngasinye, nika isisombululo sengxaki oyibonileyo. (6)
- 1.3.2 Bala ubonisa ukuba ibreak-even point u 26 250 units yeziqholo kunyaka u 2020 ichanekile. (4)
- 1.3.3 Phawula (comment) ngebreaK-even point kunye neqondo lokuvelisa iziqholo. Nika amanqakui AMABINI namanani. (4)

**ULWAZI:****A. UNIT COSTS AND SELLING PRICES**

	<b>IZIQHOLO (Unit costs)</b>		<b>SHAMPOO (Unit costs)</b>	
	<b>2020 R</b>	<b>2019 R</b>	<b>2020 R</b>	<b>2019 R</b>
<b>FIXED COSTS</b>	<b>36,75</b>	<b>30,00</b>	<b>18,48</b>	<b>22,00</b>
Factory overhead cost				
Administration cost				
<b>VARIABLE COSTS</b>	<b>108,00</b>	<b>88,00</b>	<b>50,00</b>	<b>38,50</b>
Ixabiso lempahla ngqo	50,00	48,00	25,00	15,00
Iindleko zabasebenzi ngqo	40,00	30,00	18,00	17,00
Iindleko zokuthengisa nokuhambisa	18,00	10,00	7,00	6,50
<b>SELLING PRICE</b>	<b>150,00</b>	<b>140,00</b>	<b>90,00</b>	<b>80,00</b>

**B. UNITS AND BREAK-EVEN POINT**

<b>Ii yunithi ezivelisiweyo zathengiswa</b>	30 000	35 000	12 500	10 000
<b>Break-even point (units)</b>	26 250	20 200	5 775	5 300



# GCINA ELI PHEPHA LINGENANTO.



**UMBUZO 2: DEBTORS' RECONCILIATION AND VAT (40 amanqaku; 30 imizuzu)****2.1 DEBTORS' RECONCILIATION**

Olu lwazi lubhekisele ku Mamela Traders ngo Septemba 2020.

**OKULINDELEKILEYO:**

- 2.1.1 Bala ibalans echanekileyo ye Debtors' Control yange 30 Septemba 2020. Bonisa amanani kunye no '+', '-' okanye '**akukho tshintsho**' at each adjustment. (8)
- 2.1.2 Bala itotal ye Debtor List yange 30 September 2020. (11)
- 2.1.3 Iaccountant ifumanise ukuba nangona istatements zithunyelwa kwangethuba, qho ngenyanga, oku akuncedisi ukuphucula icollections.
- **Jonga ku Lwazi u C.** Bala ipesenti (%) ye debtors ezingaziqwalaseliyo izivumelwano zokuthengiselana ngetyala (credit terms). (4)
  - **Jonga kuLwazi u A.** Chonga ibe NYE ingxaki eyenye malunga nokulawla idebtors (2)
  - Nika iziphakamiso zibe MBINI zokukhawulelana nezingxaki ziboniweyo. (2)

**ULWAZI:****A. Ibalans nge 30 Septemba 2020 ngaphambi kokuthathela ingqalelo iimpazamo nezishiyelelweyo**

- (i) Debtors' control balance in the General Ledger, R100 310.
- (ii) **List of debtors' balances:**

	<b>Credit Limit</b>	<b>Balance</b>
D Dlamini	R20 000	R27 000
G Swardt	30 000	22 470
N Nomandla	15 000	17 600
L Vos	40 000	34 440
X Meyer	10 000	(2 000)

**B. Errors and omissions:**

- (i) Itotal ye Debtors' Journal idluliswe nge R3 600.
- (ii) Isales invoice enikwe u Vos yeR2 760, ayibhalwanga kuluhlu lwe entries.
- (iii) Inzala ye R230 mayifakwe kwi account ka Swardt esemva.
- (iv) Impahla ezibuyiswe nguNomandla, R1 400, zifakwe kwicala elingelilo le account yakhe kwi Debtors' Ledger. Ifakwe kakuhle kwi General Ledger.
- (v) Isixa esiyi R6 300 esibhatelwe ngu Dlamini sibhalwe njenge R3 600 kwiCash Receipts Journal saza safakwa sinjalo nakwi Ledger Accounts.
- (vi) Ibalans ka Meyer mayithunyelwe kwi account yakhe kwi Creditors' Ledger.





**C. Nge 30 Septemba 2020, iDebtors' Age Analysis ibonise oku kulandelayo:**

Balans	Inyanga emiyo	30 days	60 days	90 days
R99 000	R15 420	R22 200	R44 500	R16 880

**Credit terms:** Idebtors zinikiwe iintsuku ezingama 30 ukugqibezela intlawulo ze account zazo.

**2.2 VAT****FOREVER TRADERS**

Tom Smith kuphela komnini weli shishini. Olu lwazi lunxulumene nexesha leVAT eliphele nge 31 August 2020.

I VAT rate yesiqhelo engu 15% itsalwa kuzo zonke iimpahla ezithengiweyo nezithengisiweyo.

**OKULINDELEKILEYO:**

2.2.1 Bala isixa seVAT emasihlawulwe kuSARS nge 31 August 2020.

(9)

2.2.2 Ngo Septemba, umgcini zincwadi (accountant) ubone incwadi emalunga nefanishala ethengwe nguTom Smith, ethengela kwakhe, exabisa R46 000. UTom uthe i R6 000 VAT efakelweyo kwesi sixa mayithathwe njenge input VAT. Uphando lubonise ukuba akhona amanye amaxwebhu akwa nje, afakwe kunyaka odlulileyo.

Cebisa umgcini zincwadi ngendlela yokuphatha lo mba wamaxwebhu afakwe ngu Tom Smith. Nika amanqaku abe MABINI.

(4)

**ULWAZI:**

**A.** Imali emayihlawulwe ku SARS nge 1 August 2020 yi R31 470.

**B. Ezi transactions zilandelayo zibonakele kwirecords ngo August 2020:**

IINKCUKCHA	ENGENAYO IVAT	ISIXA SEVAT	ENAYO IVAT
Isixa esithengisiweyo	R535 000	R80 250	R615 250
Ukuthengwa kwempahla(stock)	385 000	57 750	442 750
Isaphulelo esifunyenwe kwi suppliers	11 500	?	
Impahla ezijikiswe ngabathengi	22 500	?	25 875
Impahla ezithethwe ngumnikazi shishini at cost	9 600	?	
Amatyala acinyiweyo		?	36 800



**UMBUZO 3: INVENTORY VALUATION****(30 amaqaku; 25 imizuzu)**

On-Time Watches (Pty) Ltd unabanini-zabelo ababini, uLizzy no Patsy Ndou. Eli shishini lithengisa iiwotshi. Kusetyenziswa iperiodic inventory system kunye ne first-in-first-out (FIFO) method ukunika ixabiso kwezi wotshi. Unyaka-mali ubuphela nge 30 June 2020.

Ishishini belithengise uhlobo olunye lwewotshi, i XS Sports. Nangona ezi wotshi bezithengwa kakuhle, ULizzy ebecinga ukuba ishishini eli alenzi ngeniso yaneleyo. Uye waqononondisa uPatsy ukuba ukuthenga iiwotshi ezikhethekileyo zohlobo lwe Euroclox, kumazwe angaphandle, kuyakuba sisombululo esisiso kule ngxaki.

**OKULINDELEKILEYO:**

- 3.1 Bala oku kulandelayo kwewotshi ze Euroclox, ngomhla we 30 June 2020, usebenzisa i FIFO method:
- Ixabiso le closing stock (5)
  - Ixesha lestock-holding (ngokweentsuku) usebenzisa isixa se closing stock (3)
  - % mark-up on cost (3)
- 3.2 UPatsy ebengekakholwa sisigqibo sokuthenga ezi wotshi zeEuroclox, kodwa kuyacaca ukuba isigqibo sikaLizzy sibenengeniso kwishishini. In kwingxelo nganye enikwe ngezantsi, phawula ngamanani okanye indicators.
- 3.2.1 Thelekisa imark-up % efunyenwe ngohlobo ngalunye ze uphawule ngendlela echaphazele ngayo intengiso nengeniso yezi ntlobo. Caphula amanani okanye izibonisi (indicators) (4)
- 3.2.2 Thelekisa ixesha le stock-holding ne demand yohlobo ngalunye ze uphawule ngendlela ezichaphazele ulawulo lwe stock items lwezi ntlobo zimbini. Caphula amanani okanye izibonisi (indicators) (4)
- 3.3 ULizzy unomdla wokwazi ukuba iweighted-average method yokuxabisa iwotshi ze Euroclox inganumphumela ocacileyo nowahlukileyo na kwi stock value.
- Bala ixabiso leewotshi ezingama 270 usebenzisa iweighted-average method. (5)
  - Chaza umphumela woku kwi gross profit. Caphula (figures). (2)
  - Chaza ukuba kutheni kungalunganga ukuba asebenzise iweighted- average method kwiiwotshi ezintsha kwixa elizayo. Nika iimpawu zibeMBINI. (4)



**ULWAZI:****A. Stock records for imported Euroclox watches:**

UMHLA	INANI LE UNITS	IXABISO LE UNIT	TOTAL AMOUNT
<b>Purchases:</b>			
1 July 2019	200	R 1 615,50	R 323 100
30 September 2019	500	1 700,00	850 000
20 December 2019	1 200	1 900,00	2 280 000
25 March 2020	400	2 000,00	800 000
15 May 2020	250	2 400,00	600 000
<b>Total purchases</b>	<b>2 550</b>		<b>R4 853 100</b>
<b>Returns:</b> 15 May 2020	90		?
<b>Available for sale</b>	<b>2 460</b>		?
<b>Stock on 30 June 2020</b>	270		?
<b>Sales</b>	2 190	R2 700	R5 913 000
<b>Cost of sales</b>			R4 033 100

**B. Ulwazi olufumaneka kwi financial records nge 30 June 2020:**

	EUROCLOX MODEL	XS SPORTS MODEL
Mark-up %	?	75%
Stock-holding period	?	120 days
Ixabiso lewotshi nganye	R2 700	R560
Average cost price yewotshi nganye	R1 842	R320
Average gross profit per watch	R858	R240
Gross profit	R1 879 900	R840 000
Intengiso yeewotshi	R5 913 000	R1 960 000
Units sold	2 190 watches	3 500 watches
Closing units on hand	270 watches	1 381 watches



**UMBUZO 4: BUDGETS****(35 amanqaku; 30 imizuzu)**

Unikwe ulwazi malunga no Fantasy Laptops, ishishini lika Ray Rennie, kuhlahlo-lwabiwo mali oluphakathi koDecember 2020 ukuya ku February 2021.

Eli shishini lithengisa iintlobo-ntlobo ze laptop kwaye alithengisi ngetyala. Bayazilungisa nezonakeleyo ze babize imali ethile.

**OKULINDELEKILEYO:****4.1 Jonga kulwazi oluku A no B.**

Gcwalisa i Creditors' Payment Schedule ka February 2021. (7)

**4.2 Jonga kulwazi oluku C no D.**

Bala:

- Ipesenti (%) yokonyuka elindelwe kwiindleko zezokhuseleko ukusuka nge 1 February 2021
- Ipesenti (%) yekhomishini ehlawulwe abathengisi ngo February 2021
- Amanzi nombane ebekelwe (budgeted) bucala ku December 2020
- Imbuyekezo yemboleko-mali izakwenziwa nge 31 December 2020 (12)

**4.3 Jonga kulwazi u E.**

Umpicothi zincwadi wangaphakathi (internal auditor) uqaphele ukuba ipacking material ixabise R800 ngaphezulu kwaye i consumable stores zixabise R1 500 ngaphezulu (overspent).

Phawula malunga nolawulo lwe packing materials kunye neconsumable stores. Caphula amanani okanye ubale. (6)

**4.4 Jonga kulwazi u D.**

Ngexesha lokutshixa lwe Corona virus ngo April no May 2020, ishishini lilahlekelwe yimali kuba bekungekho ntengiso namali ingenayo. Kunjalo, uRay bekufanele aqhubekeke abhatale ukwenzela ukuba ishishini lingatshoni.

- Nika isizathu sibe SINYE sokuba kutheni wayengafuni ukungayibhatali imivuzo. (2)
- Chonga intlawulo ENYE ekuluhlu elikulwazi uD abengazokwazi ukungayikhuphi, unike nesizathu. (2)
- Chonga intlawulo ENYE kuluhlu elikulwazi uD abenokuyiyeka, unike nesizathu. (2)

**4.5 Jonga kulwazi u F.**

Ray Rennie, umnini shishini, udinga uncedo ekwenzeni isigqibo sezemali.

Akayazi noba makasiqeshe okanye asithenge na isithuthi sokuhambisa impahla. Angakhetha phakathi kuka Option X no Option Y.

Ngaphandle kokungenisa intengiso okanye ukusebenzisa imoto, nika iintlobo zoncedo zibe MBINI anokuzifumana kwi option nganye. (4)



**ULWAZI:****A. Mark-up % and sales:**

A mark-up of 75% on cost isetyenzisiwe ukumisela amaxabiso elaptops.

<b>OKUTHENGISIWEYO (ACTUAL SALES)</b>		<b>EZIQIKELELWEYO (PROJECTED SALES)</b>		
<b>October 2020</b>	<b>November 2020</b>	<b>December 2020</b>	<b>January 2021</b>	<b>February 2021</b>
R490 000	R490 000	R770 000	R560 000	R525 000

**B. Ukuthenga nentlawulo kubaboneleli (ababolekisi):**

- Yonke impahla ithengwe ngetyala.
- Impahla ethengisiweyo ibuyiselwe kwa kwinyanga yokuthenga.
- Abanye ababolekisi banikezela ngesaphulelo kwintlawulo ngenyanga yokuthenga.
- 50% ibhatelwe kwinyanga yentengo ukwenzela ukufumana isaphulelo esingu 10%.
- 30% ibhatelwe kwinyanga esemva kwale yentengiso.
- 20% ibhatelwe kwinyanga yesibini emva kwale yentengiso.

**C. Information on specific items from the Cash Budget:**

- **Security:** Oonogada bafunwe kwa Keepsafe Guarding.
- **Commission:** Abathengisi bahlawulwe ikhomishini kulenyanga yentengiso kuphela.abafumani mivuzo esisigxina.
- **Water and electricity:** kulindeleke zinyuke nge 24% ukusuka nge1 January 2021.
- **Loan and interest:** imali ebolekwe kwaDelta Bank inenzala ye 12,5% ngonyaka. Inzala ayifakwanga imali kwaye intlawulo yemali mboleko esisigxina yenziwa nge-31 ka December minyaka le.
- **Consumable stores:** ezi zisetyenziselwa ukulungisa iilaptop zabathengi.

**D. Isicatshulwa esivela kwi Cash Budget:**

	<b>December 2020</b>	<b>January 2021</b>	<b>February 2021</b>
	<b>R</b>	<b>R</b>	<b>R</b>
Ingeniso yemali: iinkonzo zokulungisa	100 000	150 000	150 000
Inzala kwimali-mboleko (12,5% ngonyaka)	9 375	8 125	
Ukuhlawulwa kwemali-mboleko	?		
Ikhomishini yabathengisi	123 200	89 600	84 000
Consumable stores for repairs	42 000	63 000	63 000
Ezokhuseleko	18 000	18 000	28 500
Amanzi nombane	?	18 600	18 600
Imivuzo			
Izinto zokupakisha			
Insurance			

**E. Umphicothi-zincwadi wangaphakathi uchonge la manani alandelayo ku October 2020:**

	<b>Budgeted R</b>	<b>Actual R</b>	<b>Variance %</b>
Sales	490 000	400 000	-18,4%
Fee income	85 000	126 000	+48,2%
Packing materials	22 000	22 800	+3,6%
Consumable stores	24 500	26 000	+6,1%

**F. Options for securing a delivery vehicle:**

Ray ucinga ukuthenga imoto yokuhambisa iimpahla nge R520 000 okanye aqeshe imoto nyanga nanyanga ukwenzela ishishini lakhe lithengise ngakumbi emva kotshixo lweCorona virus. Unemali engange R100 000 kwimali ayityalileyo, anokuyisebenzisa. Le mali ityaliweyo ingenisa inzala eyi 6,5% ngonyaka.

Une options ezimbini anokukhetha kuzo:

**Option X (ukuthenga imoto):**

Athenge imoto ngemali ayityalileyo ze athathe imboleko-mali yeminyaka emi -5 eyi R420 000 enenzala ephezulu. Kuzawdingeka ukuba ayibhatale kwiminyaka emihlanu le mali. Inzala iyakube iyi R176 000.

**Option Y (ukuqesha imoto):**

Ukuqesha imoto kwaSentinel Ltd, ebiza i R15 000 ngenyanga, kwiinyanga ezingama 60.



**GRADE 12 ACCOUNTING FINANCIAL INDICATOR FORMULA SHEET**

$\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Gross profit}}{\text{Cost of sales}} \times \frac{100}{1}$
$\frac{\text{Net profit before tax}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Net profit after tax}}{\text{Sales}} \times \frac{100}{1}$
$\frac{\text{Operating expenses}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Operating profit}}{\text{Sales}} \times \frac{100}{1}$
Total assets : Total liabilities	Current assets : Current liabilities
(Current assets – Inventories) : Current liabilities	Non-current liabilities : Shareholders' equity
(Trade & other receivables + Cash & cash equivalents) : Current liabilities	
$\frac{\text{Average trading stock}}{\text{Cost of sales}} \times \frac{365}{1}$	$\frac{\text{Cost of sales}}{\text{Average trading stock}}$
$\frac{\text{Average debtors}}{\text{Credit sales}} \times \frac{365}{1}$	$\frac{\text{Average creditors}}{\text{Cost of sales}} \times \frac{365}{1}$
$\frac{\text{Net income after tax}}{\text{Average shareholders' equity}} \times \frac{100}{1}$	$\frac{\text{Net income after tax}}{\text{Number of issued shares}} \times \frac{100}{1}$ (*See note below)
$\frac{\text{Net income before tax} + \text{Interest on loans}}{\text{Average shareholders' equity} + \text{Average non-current liabilities}} \times \frac{100}{1}$	
$\frac{\text{Shareholders' equity}}{\text{Number of issued shares}} \times \frac{100}{1}$	$\frac{\text{Dividends for the year}}{\text{Number of issued shares}} \times \frac{100}{1}$
$\frac{\text{Interim dividends}}{\text{Number of issued shares}} \times \frac{100}{1}$	$\frac{\text{Final dividends}}{\text{Number of issued shares}} \times \frac{100}{1}$
$\frac{\text{Dividends per share}}{\text{Earnings per share}} \times \frac{100}{1}$	$\frac{\text{Dividends for the year}}{\text{Net income after tax}} \times \frac{100}{1}$
$\frac{\text{Total fixed costs}}{\text{Selling price per unit} - \text{Variable costs per unit}}$	

**NOTE:**

- \* In this case, if there is a change in the number of issued shares during a financial year, the weighted-average number of shares is used in practice.



