

STICKER

INOMBOLO YESENTA

--	--	--	--	--	--	--	--	--

INOMBOLO YOVIWO

--	--	--	--	--	--	--	--	--	--	--	--	--

NATIONAL SENIOR CERTIFICATE

ACCOUNTING P2

IBANGA 12

PREPARATORY 2021

INCWADI YOKUPHENDULELA

UMBUZO	AMANQAKU	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

Le ncwadi yokuphendulela inamaphepha ali-10.



Ilungelo lokufotokopa likhuselwe



EASTERN CAPE

Tyhila

UMBUZO 1

1.1

1.1.1	
1.1.2	
1.1.3	

3

1.2.1

Bala (calculate) iindleko zezithako.	
Bala	Impendulo

4

1.2.2

PRODUCTION COST STATEMENT FOR THE YEAR ENDED 29 FEBRUARY 2020	
Direct material cost	
Prime cost	
Total manufacturing cost	
Work-in-progress (1 March 2019)	53 500
Total cost of production of finished goods	

18

1.2.3

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

IINKXALABO EZIMBINI:

ISIPHAKAMISO:

6

1.3 FRAGRANCE MANUFACTURERS

- 1.3.1 Nika ivariable cost ibeNYE yemveliso nganye ebingalawulwanga kakuhle. Qaphela ukuba i inflation rate ngu 6%. Nika amanani. Kwisehlo ngasinye, nika isisombululo sengxaki oyibonileyo.

VARIABLE COST (with figures)	ISISOMBULULO
IZIQHOLO	
ISHAMPOO	

6

- 1.3.2 Bala ubonisa ukuba ibreak-even point u 26 250 units yeziqholo kunyaka u 2020 ichanekile.

Bala	Impendulo

4

- 1.3.3 Phawula(comment) ngebreak-even point kunye neqondo lokuvelisa iziqholo. Nika amanqaku AMABINI namanani.

--

4

AMANQAKU EWONKE
45



UMBUZO 2**2.1 DEBTORS' RECONCILIATION****2.1.1 CORRECTIONS TO THE DEBTORS' CONTROL ACCOUNT
30 SEPTEMBER 2020**

Balans phambi kweempazamo nezishiyelweyo	100 310
(i)	
(ii)	
(iii)	
(iv)	
(v)	
(vi)	
Ibalans eyiyo ye Debtors' Control Account	

8

2.1.2 DEBTORS' LIST ON 30 SEPTEMBER 2020

D Dlamini	27 000	
G Swardt	22 470	
N Nomandla	17 600	
L Vos	34 440	
X Meyer	– 2 000	
Isambuku esisiso se Debtors' List		

11

2.1.3 Jonga ku Lwazi u C. Bala ipesenti (%) ye debtors ezingaziqwalaseliyo izivumelwano zokuthengiselana ngetyala (credit terms).

Bala	Ipendulo

4

Jonga kuLwazi u A. Chonga ibe NYE ingxaki eyenye malunga nokulawla idebtors.

2

Nika iziphakamiso zibe MBINI zokukhawulelana nezingxaki ziboniweyo.

2



UMBUZO 3

3.1	Bala ixabiso le closing stock usebenzisa iFIFO method.					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Bala</th> <th style="width: 40%;">Ipendulo</th> </tr> <tr> <td style="height: 80px;"></td> <td></td> </tr> </table>	Bala	Ipendulo			<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin: 0 auto;">5</div>
Bala	Ipendulo					
	Bala ixesha le stock-holding (ngokweentsuku) usebenzisa isixa se closing stock.					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Bala</th> <th style="width: 40%;">Ipendulo</th> </tr> <tr> <td style="height: 80px;"></td> <td></td> </tr> </table>	Bala	Ipendulo			<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin: 0 auto;">3</div>
Bala	Ipendulo					
	Bala i % mark-up on cost.					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Bala</th> <th style="width: 40%;">Ipendulo</th> </tr> <tr> <td style="height: 80px;"></td> <td></td> </tr> </table>	Bala	Ipendulo			<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin: 0 auto;">3</div>
Bala	Ipendulo					
3.2.1	Thelekisa imark-up % efunyenwe ngohlobo ngalunye ze uphawule ngendlela echaphazele ngayo intengiso nengeniso yezi ntlobo. Caphula amanani okanye izibonisi (indicators)	<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin: 0 auto;">4</div>				
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).	<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin: 0 auto;">4</div>				

Bala ixabiso leewotshi ezingama 270 usebenzisa iweighted-average method

Bala	Impendulo
Chaza umphumela woku kwi gross profit. Caphula (figures).	
Chaza ukuba kutheni kungalunganga ukuba asebenzise iweighted- average method kwiiwotshi ezintsha kwixa elizayo. Nika iimpawu zibeMBINI.	

<p>AMANQAKU EWONKE</p>
<p>30</p>

UMBUZO 4**4.1 Complete the Creditors' Payment Schedule ka February 2021.**

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

7

4.2

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

12

4.3

Phawula malunga nolawulo lwe packing materials. Caphula amanani okanye ubale.

Phawula malunga nolawulo lwe consumable stores. Caphula amanani okanye ubale.

6

4.4

Nika isizathu sibe SINYE sokuba kutheni wayengafuni ukungayibhatali imivuzo.

2

Chonga intlawulo ENYE ekuluhlu elikulwazi uD abengazokwazi ukungayikhuphi. unike nesizathu.

Intlawulo oychongileyo:

isizathu:

2

Chonga intlawulo ENYE kuluhlu elikulwazi uD abenokuyiyeka, unike nesizathu.

Intlawulo oychongileyo:

isizathu:

2

4.5

Ngaphandle kokungenisa intengiso okanye ukusebenzisa imoto, nika iintlobo zoncedo zibe MBINI anokuzifumana kwi option NGANYE.	
TWO advantages of Option X (ukuyithenga imoto):	
ADVANTAGE 1	
ADVANTAGE 2	
TWO advantages of Option Y (ukuyiqesha imoto):	
ADVANTAGE 1	
ADVANTAGE 2	

4

AMANQAKU EWONKE
35

TOTAL: 150

4.5

Apart from generating more sales or having the use of the vehicle, state TWO advantages of EACH option.	
TWO advantages of Option X (buy the vehicle):	
ADVANTAGE 1	
ADVANTAGE 2	
TWO advantages of Option Y (hire/lease the vehicle):	
ADVANTAGE 1	
ADVANTAGE 2	

	4
--	---

TOTAL MARKS
35

TOTAL: 150



4.3

Comment on the control of packing materials. Quote figures or calculations.

Comment on the control of consumable stores. Quote figures or calculations.

4.4

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:

6

2

2



QUESTION 4

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
--	---

4.2

Calculate the % increase expected in security costs from 1 February 2021.	Workings	Answer
Calculate the % commission paid to salespersons during February 2021.	Workings	Answer
Calculate the water and electricity budgeted for December 2020.	Workings	Answer
Calculate the loan repayment to be made on 31 December 2020.	Workings	Answer

	12
--	----



3.3

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

4	
---	--

2	
---	--

5	
---	--

TOTAL MARKS	
30	



QUESTION 3**3.1**

Calculate the value of the closing stock using the FIFO method.	
Workings	Answer
Calculate the stock-holding period (in days) using the closing stock amount.	
Workings	Answer
Calculate the % mark-up on cost.	
Workings	Answer

3.2.1

Compare the mark-up % achieved on each model and comment on how this has affected the sales and profitability of the two models. Quote figures or indicators.

3.2.2

Compare the stock-holding period for each model and the demand for each model and comment on how these affected the management of the stock items of the two models. Quote figures or indicators.



2.2 VAT

2.2.1

Calculate the VAT amount that is payable to SARS on 31 August 2020.

Workings

Answer

6

2.2.2

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

4

TOTAL MARKS

40



QUESTION 2

2.1 DEBTORS' RECONCILIATION

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' LIST ON 30 SEPTEMBER 2020	
D Diamini	27 000
G Swardt	22 470
N Nomandla	17 600
L Vos	34 440
X Meyer	– 2 000
Correct total of Debtors' List	

11

2.1.3

Refer to Information C. Calculate the % of debtors who do not comply with the credit terms.	
Workings	Answer
Refer to Information A. Identify ONE other problem with regard to the control over debtors.	
Provide TWO suggestions to address the problems identified.	

2

4

2



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.	

TOTAL MARKS
45



QUESTION 1

1.1

1.1.1	
1.1.2	
1.1.3	

1.2.1

Calculate the direct material cost.	
Workings	
Answer	

1.2.2

PRODUCTION COST STATEMENT FOR THE YEAR ENDED 29 FEBRUARY 2020	
Direct material cost	
Prime cost	
Total manufacturing cost	
Work-in-progress (1 March 2019)	53 500
Total cost of production of finished goods	

1.2.3

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

TWO CONCERNS:

ONE SUGGESTION:



6

18

4

3



This answer book consists of 10 pages.

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

SPECIAL ANSWER BOOK

PREPARATORY 2021

GRADE 12

ACCOUNTING P2

NATIONAL SENIOR CERTIFICATE

--	--	--	--	--	--	--	--	--	--	--	--

EXAMINATION NUMBER

--	--	--	--	--	--	--	--

CENTRE NUMBER

STICKER