



NAME OF LEARNER:	
NAME OF SCHOOL:	

**NATIONAL
SENIOR CERTIFICATE**

GRADE 11

NOVEMBER 2023

**ACCOUNTING P2
ANSWER BOOK**

QUESTION	MAXIMUM MARKS	MARKS OBTAINED	MODERATED MARKS
1	40		
2	40		
3	40		
4	30		
	150		

This answer book consists of 9 pages.

QUESTION 1: RECONCILIATIONS**1.1.1 CASH RECEIPTS JOURNAL**

DETAILS OF SUNDRY ACCOUNT		AMOUNT
TOTAL	b/f	117 600

6

CASH PAYMENTS JOURNAL

DETAILS OF SUNDRY ACCOUNT		AMOUNT
TOTAL	b/f	126 200

8

1.1.2 Calculate the correct Bank Account Balance.

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4

1.1.3 BANK RECONCILIATION STATEMENT ON 31 AUGUST 2023

	DEBIT	CREDIT

7

- 1.1.4 Explain any TWO different internal control measures that Flavo can implement, based on a problem you identified in the information provided.

PROBLEM IDENTIFIED	TWO INTERNAL CONTROL MEASURES

3

1.2 CREDITORS RECONCILIATION

Reconciling the Creditors Ledger account with the Statement

No.	CREDITOR LEDGER ACCOUNT OF NANDU SUPPLIERS	STATEMENT FROM NANDU SUPPLIERS
Balance	40 100	21 020
A		
B		
C		
D		
E		
F		
TOTAL		

12

Q1	40	
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2.2 NELSON'S FACTORY

2.2.1 Calculate the break-even point for the year ended 30 June 2023.

4

2.2.2 Explain whether Nelson should be satisfied with the level of production achieved for this financial year. Quote figures.

3

2.2.3 Identify TWO costs that should be of concern to Nelson. Quote figures. In EACH case, provide a possible solution to address the concern.

COST IDENTIFIED (with figures)	SOLUTION TO ADDRESS THE CONCERN

6

Q2	40	
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QUESTION 3: BUDGETING**3.1 DEBTORS COLLECTION SCHEDULE**

Month	Credit sales	OCTOBER	NOVEMBER	DECEMBER
SEPTEMBER	399 000	179 550	47 880	
OCTOBER	405 300	154 014		
NOVEMBER	388 500			174 825
DECEMBER				143 640

8

3.2 Calculate: (i) Cash sales for November 2023

WORKINGS	ANSWER

2

Calculate: (ii) Rent income for December 2023

WORKINGS	ANSWER

2

Calculate: (iii) Loan that will be received in November 2023

WORKINGS	ANSWER

4

Calculate: (iv) Payment to creditors in December 2023

WORKINGS	ANSWER

3

Calculate: (v) Insurance for November 2023

WORKINGS	ANSWER

3

Calculate: (vi) Drawings in December 2023

WORKINGS	ANSWER

2

3.3

Calculate: The % increase in salaries of office workers.

WORKINGS	ANSWER

4

Explain TWO points why they should be satisfied with the increase they will receive in December.

2

3.4.1

Calculate: total cost relating to the purchase of the vehicle

WORKINGS	ANSWER

4

3.4.2

Identify TWO additional items that must be included on the budget once the vehicle is purchased.

2

3.4.3

Besides the possibility of increased sales, explain TWO other advantages of the business purchasing the vehicle.

4

Q3	40	
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QUESTION 4: VAT AND FIXED ASSETS

4.1.1

Provide ONE explanation why some goods are classified as zero-rated.

2

4.1.2

VAT CALCULATIONS:

	WORKINGS	ANSWER
(i)		
(ii)		
(iii)		
(iv)		

8

4.2

FIXED ASSETS

4.2.1

Provide TWO reasons why Sydney wanted to replace some assets.

4

4.2.2

Explain why Sydney wanted to record the computers separately.

2

4.2.3

GENERAL LEDGER OF SS CONSULTANTS

COMPUTERS

B8

7

ASSET DISPOSAL ACCOUNT

N9

7

Q4

30

TOTAL: 150