



Province of the  
**EASTERN CAPE**  
EDUCATION

Iphondo leMpuma Kapa: Isebe leMundo  
Provinsie van die Oos Kaap: Departement van Onderwys  
Porafensie Ya Kapa Botjhabela: Lefapha la Thuto

# **NATIONAL SENIOR CERTIFICATE**

## **KEREITE 12**

### **LOETSE 2024**

## **ACCOUNTING P1**

**MATSHWAO: 150**

**NAKO: 2 dihora**

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Pampire ena e na le maqephe a 10, ho kenyeletsa  
formula sheete le maqephe a 10 a buka ya dikarabo.

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## DITAELO LE TLHAHISO LESEDING

Bala ditaelo tse latelang kahloko o dilatele jwalo ka ha di le jwalo.

1. Araba dipotso KAOFELA.
2. O filwe BUKA YA DIKARABO moo o tla arabela dipotso TSOHLE.
3. Ho kenyeleditswe Indicator Formula Sheete qetellong ya buka ena ya dipotso.
4. Bontsha ditshebetso TSOHLE ho una dikarolo tsa matshwao.
5. O ka sebedisa khaletjhuleitha e sa prokramuwang.
6. O ka sebedisa pensile e loileng kapa pene e bolou/e ntsho ho araba dipotso .
7. Ha ho hlokeha, bontsha dipaloTSOHLE e be ntlha e le NNGWE ya decimal.
8. Ngola ka mongolo o makgethe o balehang.
9. Sebedisa tlhahisoleseding theiboleng e ka tlase ho o tataisa ha o araba pampiri ya dipotso. QOBA ho se suthe ho yona.

POTSO	SEHLOHO	MATSHWAO	NAKO (metsotso)
1	Company Financial Statements	55	45
2	Notes to Financial Statements, Cash Flow Statement and Financial Indicators	40	30
3	Interpretation of Financial Statements	40	30
4	Corporate Governance	15	15
<b>PALO YOHLE</b>		<b>150</b>	<b>120</b>

**POTSO YA 1: DITATEMENTE TSA DITJHELETE TSA KHAMPAANE****(55 marks; 45 minutes)****ZINO LIMITED**

Tlhahisoleseding ke ya selemo sa ditjhelete se felang ka 30 June 2024. Besenese e rekisa metjhene ya ho kuta jwang.

**SEHLOKEHANG:**

1.1 E ya ho tlhahiso leseding B (ii).

Khaletjhuleitha value ya setoko se ile sa utswuwa. (3)

1.2 Phethela Setatemente sa Comprehensive Income ya selemo se felang ka di 30 June 2024. (29)

1.3 Phethela Setatemente sa Boemo ba Ditjhelete ka di 30 June 2024. (23)

**ELAHLOKO:** A mang a manane a kentswe ho BUKA YA DIKARABO.

**TLHAHISOLESEDING:**

**A. Qotso: Dibalanse le ditotale ho tloha ho direkote tsa 30 June 2024.**

	<b>R</b>
Ordinary share capital (3 000 000 shares)	19 650 000
Retained income	?
Loan: OV Bank	1 304 000
Debtors' control	495 000
SARS: Income Tax (provisional tax payments)	300 000
Provision for bad debts	2 355
Creditors' control	529 800
Bank (favourable)	?
Trading stock	2 195 550
Shareholders for dividends	1 980 000
Sales	?
Cost of sales	15 660 000
Rent income	98 500
Commission income	626 400
Audit fees	81 000
Directors' fees	450 000
Advertising	36 000
Dividends on ordinary shares	1 010 000

**B. Diadjustmente le tlhahisoleseding e ekeditsweng:**

- (i) Besenese e sebedisa mark-up ya 75% ho coste. Bareki ba bohlokwa ba filwe trade disecounte ya boleng ba R216 000.
- (ii) Ka nako eo ho thuwang wayahouseng, metjhene ya ho kuta jwang e ne utsuwe. Besenese ile ya fumana ya ba ya rekota R35 000 e tswang ho insurence ya company, e leng 80% ya boleng ba mechine ka hobane e ne e le ka tlasa insurence. Ha ho na dientries tse ding tse entsweng.
- (iii) Audit fees tse ntseng di kolotwa selemog sa mafelo sa ditjhelete, R9 500.
- (iv) Konteraka ya selemo ya advertising ile ya saenwa le local newspaper ho tloha ka 1 October 2023. R24 000 ile ya patalwa.
- (v) Provision ya bad debts e tlameha ho adjustwa ho ya ho R1 975.
- (vi) Moreki ya ileng a patala ho feta molato wa hae ka R2 800 o kopile ho re tjhelete eo e kenywe ho creditors account ya hae hobane o bile o ntse a sapolaya ofise ka seteishenare.
- (vii) Zino Ltd o fumane commissione ya R25 ka horekisa unite ka nngwe e tswang ho STIHL manufacturers. Commission ya diunite tse 900 tsa June o ntse a sa di lefuwe.
- (viii) Khampane e patetse di directose tsa tsona tse PEDI ho ya ho 31 December 2023. Ba fumana difese tse lekanang. Director ya boraro e ne e hirwe ka di1 April 2024 ka reiti ya kgwedi e tshwanang le tsa tse ding didirecter tsepedi. Ha ho na directors' fees tse ile tsa patalwa mahareng a sehla sa bobedi sa selemo.
- (ix) Dipremisese di ile tsa rentiswa ho tloha ka1 August 2023 ka tumellano ya ho re rente e tla fokotswa ka R800 kgwedi ka nngwe ho tloha ka 1 May 2024. Rente ya June 2024 ha e eso fumanehe ha jwale.
- (x) Provisional tax payment ya R200 000 e patetswe hape ka di 30 June 2024 (sena ha se yaka sa rekotwa). Ka mora sena, Income tax e ntse e kolotwa ho SARS mafelong a selemo e ne e le R60 000.  
Tax e khaletjhuleithwa ka 28% ya net profit pele ho patalwa tax.
- (xi) Loan ho tswa ho OV Bank:
  - Balanse ya loan ka di 1 July 2023 e na le boleng ba R1 490 000.
  - Interest ya loan ya R120 100 e capitalised.
  - A Fixed monthly instalmente (e kentseng intereste) e patetswe kaofela ya ba rekhotwa.
  - Tlasa mathata a economic conditionse, Zino Ltd b akene ditherisanong le OV bank ho lelefatsa term ya sethato ya loan. Banka e dumetse kopong ena e bile ya theola capital portion ya loan repayment ka 5% ho selemo se tlang sa ditjhelete.
- (xii) **Difinancial indicators dikhaletjhuleithilwe ka di 30 June 2024, ka mora ha ho ela hloko kaofela diadjustmente:**

Net asset value per share	675 cents
Current ratio	1,3 : 1

**POTSO YA 2: FINANCIAL INDICATORS LE CASH FLOW STATEMENTE**  
(40 marks; 30 minutes)

Tlhahisoleseding ena ke ya Shabba Ltd ya selelo sa ditjhelete sefelang ka 30 April 2024.

**REQUIRED:**

- 2.1 Khaletjhuleitha difinancial indicators tse latelang tsa selemo sa ditjhelete se felang ka 30 April 2024:
- 2.1.1 Debt-equity ratio (3)
  - 2.1.2 Earnings per share (4)
  - 2.1.3 Dividend pay-out rate (%) (3)
  - 2.1.4 % return on average equity (ROSHE) (5)
- 2.2 Etsa Retained Income note. (7)
- 2.3 Khaletjhuleitha change ho Trade and other receivables. Bontsha karabo ho re ke inflow kapa outflow ya cashe. (4)
- 2.4 Khaletjhuleitha diamounte tse latelang ho Cash Flow Statemente:
- 2.4.1 Taxation paid (5)
  - 2.4.2 Proceeds from sale of fixed assets (5)
- 2.5 Phethela sekeshene e latelang ya Cash Flow Statement: (4)
- Net change in Cash and cash equivalents

**TLHAHISOLESERING:**

**A. Qotso ho tswa ho Statemente sa Comprehensive Income ka di 30 April 2024:**

	R
Depreciation	190 900
Interest expense	69 500
Net profit after tax	1 022 000

**B. Taxation ke 30% ya Pre-Tax profit.**

**C. Qotso ho tswa ho statemente sa financial position le dinotes:**

	30 April 2024 R	30 April 2023 R
Fixed assets (carrying value)	11 434 000	9 890 600
Fixed deposit	120 000	600 000
Current assets	1 202 400	906 000
Trade and other receivables (see Note 1)	568 700	459 400
Cash and cash equivalents	7 800	85 300
Shareholder's equity	12 624 400	9 319 200
Retained income	?	1 300 300
Non-current liabilities	1 294 000	1 560 000
Current liabilities	900 000	1 156 600
Trade and other payables	432 000	814 600
Bank overdraft	319 000	0
Shareholders for dividends	188 000	201 000

**Note ya 1: Trade and other receivables.**

	30 April 2024 R	30 April 2023 R
Net trade debtors	528 000	426 800
Accrued income	30 800	
SARS (Income tax)	9 900	32 600
	568 700	459 400

**D. Fixed assets:**

- Boleng kaofela ba ho reka vehicle entjha le ho eketsa dibuilding mahareng a selemo di entse boleng ba R1 702 000.
- Mahareng a selemo equipment e rekesitswe ka carrying value.

**E. Share capital le dishares:**

- Di bile 1 340 000 dishares tse rekesitsweng ka di 30 April 2023.
- Tse ding hape tsa rekiswa ka di 1 November 2023.
- Interim dividende e ne patalwe ka di 31 August 2023.
- Ka di 30 April 2024 dishares di ile tsa rephecheiswa. Value ya dishares ka ho ya ka average issue price boleng ke R28 000. Poraese e neng e kopilwe ke 15% e ka hodimo ho average issue price.

**F. Dividends and earnings per share:**

	30 April 2024	30 April 2023
Interim dividends (per share)	20 disente	45 disente
Final dividends (per share)	25 disente	15 disente
Earnings per share	?	109 disente

**POTSO YA 3: INTERPRETEISHENE YA TLHAHISOLESSEDING YA DITJHELETE**  
(40 matshwao; 30 metsotso)

**LUKER LTD**

Selomo sa ditjhelete se feela ka di 28 February lemo se seng le se seng.

**SEHLOKEHANG:**

**ELAHLOKO:** Moo ditshwaele kapa dithlalose dihlokaahlang, o tlameha ho etsa jwalo:

- Qotsa difinancial indicatorse le trends e na le difigurese.
- Fana kalebaka kapa tlhaloso ho difinancial indicatorse tseo o diqotsitseng.

3.1 Ho fanwe ka dicepthe tse tsamayelanang le dikhampane ho COLUMN A le tlhaloso ho COLUMN B. Kgetha tlhaloso ho COLUMN B e tsamayelanang le concepte ho COLUMN A. Ngola feela tlhaku (A–D) pela nomoro ya potso (3.1.1 ho ya ho 3.1.4) ho buka ya dikarabo.

<b>COLUMN A (CONCEPT)</b>	<b>COLUMN B (EXPLANATION)</b>
3.1.1 Gearing	A e bontsha molemo oo owuna a o fumanang ho tswa ho investemente beseneseng
3.1.2 Solvency	B e bontsha hantle ho re besenese e thusetswa ke tjhelete e adimilweng ya capitale
3.1.3 Liquidity	C e bontsha ho re besenese e ka kgona ho patala kaofela dikoloto tsa yona
3.1.4 Return on equity	D e bontsha ho re ebe besenese e kgona ho patala kaofela dikoloto tsa nakwa

(4 x 1) (4)

**3.2 Profitability**

Qotsa o be o hlalose difinancial indicatorse tse PEDI tse bontshang ho re khampane e manager diexpense tsa tsona hantle haholo. (4)

**3.3 Liquidity**

Fana ka maano le mehopolo eo khampane e ka e sebedisang ho matlafatsa net working capital. Qotsa difinancial indicatorse tse PEDI. (6)

**3.4 Financing strategies and gearing**

• Tshwaela ka hore khampane e sebedisa loane ka tsela e lokileng. Qotsa financial indicator e le NNGWE e nang le manane le ditrend. (4)

• Debt-equity ratio ya khampane e decreasitse ho tloha ho 0,8 : 1 ho ya ho 0,6 : 1. Hlalosa mabaka a MABEDI a ka etsang ho re hona e be lebaka le entseng phethoho ena. (4)

### 3.5 Dividends, earnings and returns:

- Tshwaela ka dividend pay-out policy ya khamphane. Fana ka mabaka a MABEDI hobaneng directorse di nkile qeto ya ho tjhentjha policy ka 2024. (4)
- Hlalosa e be dishareholderse di tlameha ho kgotsofalla seo ba sefumanang ho investmente ya bona khampaneng. Qotsa financial indicator e le NNGWE e be le manane, tlhalosong ya hao. (4)
- Khaletjhuleitha didividende tse fumanweng ke motswalle wa hao ya ou nang dishare tse 40 000 khampaneng ka di 29 February 2024. (2)

### 3.6 Value of shares:

CEO o batla ho rekisa dishare tse 60 000 a di busetsa morao ho khampane a direkise ka 1 250 cente share ka nngwe ka di 29 February 2024. Jwalo ka shareholder khampaneng, o ka nka bohato bofe tlasa qeto ee? Hlalosa o be o qotse financial indicator e le NNGWE. (4)

### 3.7 Shareholding:

#### E ya ho tlhahisoleseding B:

- Khaletjhuleitha lenane la dishare tseo e bang John Khan o di rekileng ho dishare tse ntjha tse 250 000 ho tse rekisitsweng ka di 1 February 2024 ho dula a bolokile majorete steithase sa hae. (4)

#### TLHAHISOLESEDING:

#### A. Financial indicatorse tse khaletjhuleithiweng mafelong a selemo sa ditjhelete:

	29 Feb. 2024	28 Feb. 2023
% operating expenses on sales	21,6%	23,2%
% mark-up achieved	60%	50%
% operating profit on sales	21%	19%
Current ratio	2 : 1	1,9 : 1
Acid-test ratio	0,6 : 1	1,3 : 1
Average debtor's collection period	42 days	29 days
Average creditor's payment period	60 days	56 days
Debt-equity ratio	0,6 : 1	0,8 : 1
Earnings per share	70 cents	78 cents
Dividends per share	72 cents	40 cents
Dividend pay-out rate	103%	51%
% return on shareholder's equity	12,8%	11%
% return on capital employed	19,8%	20,3%
Interest on fixed deposit	8%	8%
Interest on loan	13%	13%
Nat asset value per share	950 cents	955 cents
Market price per share at JSE	934 cents	968 cents

#### B. Share Capital le shareholding ya John Khan:

	29 Feb. 2024	28 Feb. 2023
Number ya dishare in issue ka di 28 February:	?	650 000
Disharese tse owunwang ke John Khan	(50,1%)	(51%)



**POTSO YA 4: COPORATE GOVERNANCE AND AUDITING****(15 matshwao; 15 metsotso)**

O filwe articlele e tsamayelanang le Nicole Ltd. Sebedisa tlhahisoleding eo o e nehilweng le keello ya hao ya dikhampane ho araba dipotso.

**SEHLOKEHANG:**

- 4.1 Hlalosa hobaneng Nicole Ltd a hloka diservice tsa internal le external auditors ka bobedi. (4)
- 4.2 Bontsha o be o hlalose accounting porencipole e violethuweng ke didirectorse tsa Nicole Ltd ha ba hlokomela revenue ha ho qala diaccounting periode. (2)
- 4.3 Hlalosa ho re ke eng corporate governance e bile ke hobaneng CEO ya mehleng, Peter Moore a sa itshwara ho ya ka molawana ona wa King Code. (4)
- 4.4 Ke mofuta o feng wa audit repote oo Nicole Ltd ao fumaneng ka 2023? Fana ka lebaka la karabo ya hao. (3)
- 4.5 Jwalo ka shareholder khampaneng, ke e feng tjantjello eo o ka bang le yona mabapi le se etsahetseng? Fana ka dintlha tse PEDI. (2)

**NICOLE LTD: KHAMPAANE E LAHLEHETSWE KE DIMILIONE TSA DIRANTA  
KA LEBAKA LA HO HLOKA GOOD CORPORATE GORVENANCE**

Ka April 2023 Nicole Ltd o ile a announsa ho re difinancial results tsa bona tsa 2022 ha ho a buwa leshano. E ne e le kamora diexternal auditors ho tswa ho Dion ba hlalositse ho re ha ba kgone ho expressa opinione ka reliability ya company's Financial Statemente.

Ba fumane diexecutivese tse 10, ho kenyeletsa le former CEO, Peter Moore, a inflathileng diprofete e le ho boosta financial incentives tsa bona e bontshitseng ho eketsa company's equity ka R4,5 billion. Ho tse ding tsa dintho, bai le ba hlokomela revenue (income) maqalong a diaccounting periode jwalo ka ha e ne e tlamehile ho ba jwalo, ya ba ba fosa ka ho capitalised diexpenses ho diassete.

Baphenyekolli ba Kuga ba hlokometse bothata bo kenyeletsang governance practices, record keeping, system usage le financial reporting.

Nicole Ltd o kopile ho re phatlalatso ya bona e suspenduwe ho tshireletsa diinvestorse tsa bona ho speculative trading. JSE le yona ya suspenda phatlalatso ya bona (ha ho le ya moo ya rekileng kapa ho rekisa dishare) ho tloha ka di10 June 2023 ho ya ho ile. JSE ya qala thekisetano ya dishare tsa Nicole ka February 2024, ya ba ba moahlola R7,5 million.

Ho tloha moo, Nicole Ltd a hayaresha ZENTEC ho re e be internal auditor ya bona. Dion e ne e le Nicole's external auditors ka dilemo tse fetang 15.

[E qotsitswe from [www.sharedata.co.za](http://www.sharedata.co.za).]

### 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 and other receivables + Cash and cash equivalents) : Current liabilities	
$\frac{\text{Average trading stock}}{\text{Cost of sales}} \times \frac{365}{1}$ (See Note 1 below)	$\frac{\text{Cost of sales}}{\text{Average trading stock}}$
$\frac{\text{Average debtors}}{\text{Credit sales}} \times \frac{365}{1}$	$\frac{\text{Average creditors}}{\text{Cost of Sales}} \times \frac{365}{1}$ (See Note 2 below)
$\frac{\text{Net income after tax}}{\text{Average shareholders' equity}} \times \frac{100}{1}$	$\frac{\text{Net income after tax}}{\text{Number of issued shares}} \times \frac{100}{1}$ (See Note 3 below)
$\frac{\text{Net income before tax} + \text{Interest on loans}}{\text{Average shareholders' equity} + \text{Average non-current liabilities}} \times \frac{100}{1}$	
$\frac{\text{Shareholders' equity}}{\text{Number of issued shares}} \times \frac{100}{1}$	$\frac{\text{Dividends for the year}}{\text{Number of issued shares}} \times \frac{100}{1}$
$\frac{\text{Interim dividends}}{\text{Number of issued shares}} \times \frac{100}{1}$	$\frac{\text{Final dividends}}{\text{Number of issued shares}} \times \frac{100}{1}$
$\frac{\text{Dividends per share}}{\text{Earnings per share}} \times \frac{100}{1}$	$\frac{\text{Dividends for the year}}{\text{Net income after tax}} \times \frac{100}{1}$
$\frac{\text{Total fixed costs}}{\text{Selling price per unit} - \text{Variable costs per unit}}$	
<b>ELAHLOKO:</b> <ol style="list-style-type: none"> <li>Trading stock mafelong a selemo sa ditjheletemay e ka sebediswa ha e batleha potsong.</li> <li>Credit purchases e ka sebediswa bakeng sa cost of sales (manane a tla tshwana ha setoko se sa fetohet).</li> <li>Ha ho na lephethoho ho dishare tse rekisitsweng mahareng a selemor, weighted-average namba ya dishare e ka sebediswa.</li> </ol>	