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-			CEN	TRE	NUM	BER			·		_
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NATIONAL SENIOR CERTIFICATE											
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	GRADE 12										
NOVEMBER 2023											
	SPECIAL ANSWER BOOK										

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 11 pages.

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Please turn over

1.1 BANK RECONCILIATION

1.1.1

TOTAL RECEIPTS	ΤΟΤΑΙ	_ PAYMENTS	
81 300		80 620	
			12
Bank balance in the General Ledger of	on 30 June 2023		T
WORKINGS		ANSWER	
			4

1.1.2 Choose only ONE template below to answer this question. TWO-COLUMN METHOD

BANK RECONCILIATION	STATEMENT ON 30 JUNE 2023	1	
	DEBIT	CREDIT	
			8

OR

ONE-COLUMN METHOD BANK RECONCILIATION STATEMENT ON 30 JUNE 2023

8

.3	Explain TWO strategies that the business can use to address the problem of missing cash.	•

1.2.1 CREDITORS' RECONCILIATION

NO.	CREDITORS' CONTROL	CREDITORS' LIST	
Provisional balances	175 940	186 350	
(i)			
(ii)			
(iii)			
(iv)			
(v)			
			9

 1.2.2
 SEB Traders intend settling the account of Phuto Wholesalers on 31 August 2023. Calculate the amount due to them.

 WORKINGS
 ANSWER

 64 950
 3

TOTAL MARKS
40

2.1 T2FIT MANUFACTURERS

2.1.1 Calculate direct material cost.

WORKINGS	ANSWER	
		4
	1	

2.1.2

Calculate factory overhead costs for the year.		
Incorrect total	600 000	
Correct total for factory overhead costs		7

2.1.3

PRODUCTION COST STATEMENT FOR YEAR ENDED 28 FEBRUARY 2023		
Direct labour costs	408 600	
Total cost of production		
Cost of production of finished goods		5

2.1.4	Calculate the cost of the wastage of raw ma	aterials.	
	WORKINGS	ANSWER	
		4	ŀ

Mark is concerned about the increase in the cost of raw materials over
the financial year. Provide TWO strategies that Mark can use to address the problem of wastage.

2.2 LIGHTING KINGS (PTY) LTD

2.2.1	Do a calculation to confirm that the 149 145 units for Orion bulbs is correct.	2023	break-even	point	of	
						-
						_

2.2.2 Identify and explain TWO cost items (with figures) that may have contributed to the increase in the cost of production per unit. Provide a reason in each case. Note that the current inflation rate is 7%. COST (with figures) REASON FOR CHANGE Point 1 Point 2

6

2.2.3 Explain whether the new Starlet bulbs were a good idea or not. Provide TWO points. Quote figures.

TOTAL MARKS
35

3.1	Identify TWO items that were incorrectly recorded in the Cash Budget.	
	Identify TWO items in the Cash Budget that would NOT appear in a Projected Statement of Comprehensive Income.	2
		2

3.2 DEBTORS' COLLECTION SCHEDULE

MONTHS	CREDIT SALES	NOVEMBER	DECEMBER	
SEPTEMBER	535 500	42 840		
OCTOBER	640 500	320 250		
NOVEMBER	651 000	247 380		
DECEMBER	682 500			Г
CASH FROM DEB	TORS	610 470		L

3.3 Calculate:

(i)	Discount allowed in November 2023						
	WORKINGS	ANSWER					
			3				
(ii)	Interest on savings account in Decer	nber 2023					
	WORKINGS	ANSWER					
			4				
(iii)	Payments to creditors in December 2	023					
	WORKINGS	ANSWER					
			3				
(iv)	Rent expense for November 2023						
	WORKINGS	ANSWER					
			2				

3.4.1	Explain the c	hanges that Adam made.	
			2
		some of the salespeople regretted their decision to agree nges. Quote figures or show calculations.	
			3
	sales manag	that the decision has benefitted the company, while the er, Milly, is concerned that it did not benefit the company. point (with figures or calculations) to support EACH of ns.	
	ADAM		
	MILLY		4

3.4.2 Calculate the net effect of the purchase of the property on the receipts and payments in the Cash Budget.

and payments in the		<u>jet.</u>							
	WORKINGS					ANS	SWER		
									5
Give ONE reason purchase.	why Adam	has	decided	to	go	ahead	with	this	
									2

TOTAL MARKS

4.1	4.1.1	
	4.1.2	
	4.1.3	3

 4.2.1
 Calculate the value of the closing stock on 28 February 2023. Use the specific identification method.

 WORKINGS
 ANSWER

4.2.2 Calculate how long (in days) it will take to sell the closing stock of the Hawi printers.

 WORKINGS
 ANSWER

4.2.3 Explain whether Sipho should be concerned about the stockholding periods of the Hawi and Yama printers. Quote figures. Give possible reasons for the difference in the holding periods of the two models.

6

3

4.3.1 Calculate the cost price of vehicles on 1 March 2022. WORKINGS ANSWER

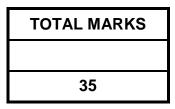
Calculate the trade-in value received on the vehicle disposed of on 1 June 2022.				
WORKINGS	ANSWER			

4.3.2 Explain to the bookkeeper why his method is incorrect:

Provide a calculation to support your explanation:

5

4.3.3 Explain TWO possible points that the CEO can use to support his decision.



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