

STICKER

CENTRE NUMBER

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

EXAMINATION NUMBER

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

**NATIONAL SENIOR CERTIFICATE**

**ACCOUNTING P2**

**GRADE 12**

**NOVEMBER 2023**

***SPECIAL ANSWER BOOK***

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 11 pages.



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

--	--

4

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

<b>TOTAL MARKS</b>
40

**QUESTION 2****2.1 T2FIT MANUFACTURERS**

2.1.1 Calculate direct material cost.

WORKINGS	ANSWER

4
---

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 materials.

Calculate the cost of the wastage of raw materials.	
WORKINGS	ANSWER

4

2.1.5 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

2.2 LIGHTING KINGS (PTY) LTD

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

--

3

**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%.**

	<b>COST (with figures)</b>	<b>REASON FOR CHANGE</b>
<b>Point 1</b>		
<b>Point 2</b>		

<b>6</b>

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

<b>4</b>

<b>TOTAL MARKS</b>
<b>35</b>

**QUESTION 3**

3.1 Identify TWO items that were incorrectly recorded in the Cash Budget.

2

Identify TWO items in the Cash Budget that would NOT appear in a Projected Statement of Comprehensive Income.

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		
<b>CASH FROM DEBTORS</b>		<b>610 470</b>	

8

**3.3 Calculate:**

<b>(i) Discount allowed in November 2023</b>		
<b>WORKINGS</b>	<b>ANSWER</b>	
		<input type="text"/>
		<input type="text" value="3"/>
<b>(ii) Interest on savings account in December 2023</b>		
<b>WORKINGS</b>	<b>ANSWER</b>	
		<input type="text"/>
		<input type="text" value="4"/>
<b>(iii) Payments to creditors in December 2023</b>		
<b>WORKINGS</b>	<b>ANSWER</b>	
		<input type="text"/>
		<input type="text" value="3"/>
<b>(iv) Rent expense for November 2023</b>		
<b>WORKINGS</b>	<b>ANSWER</b>	
		<input type="text"/>
		<input type="text" value="2"/>



3.4.1 Explain the changes that Adam made.

2

Explain why some of the salespeople regretted their decision to agree to these changes. Quote figures or show calculations.

3

Adam feels that the decision has benefitted the company, while the sales manager, Milly, is concerned that it did not benefit the company. Provide ONE point (with figures or calculations) to support EACH of these opinions.

<b>ADAM</b>	
<b>MILLY</b>	

4

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

WORKINGS	ANSWER

5

Give ONE reason why Adam has decided to go ahead with this purchase.

2

<b>TOTAL MARKS</b>
40

**QUESTION 4**

<b>4.1</b>	<b>4.1.1</b>		
	<b>4.1.2</b>		
	<b>4.1.3</b>		

<b>3</b>

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

WORKINGS	ANSWER

<b>6</b>

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

WORKINGS	ANSWER

<b>4</b>

**4.2.3 Explain whether Siphon 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.**

--	--

<b>6</b>

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

WORKINGS	ANSWER

3

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

WORKINGS	ANSWER

5

**4.3.2 Explain to the bookkeeper why his method is incorrect:**

**Provide a calculation to support your explanation:**

4

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

4

<b>TOTAL MARKS</b>
35

**TOTAL: 150**