



**NAME:**

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 11**

**NOVEMBER 2022**

**ACCOUNTING P2  
ANSWER BOOK**

QUESTION	MAXIMUM MARKS	MARKS OBTAINED	MODERATED MARKS
1	40		
2	40		
3	45		
4	25		
	150		

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This answer book consists of 8 pages.  
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QUESTION 1

1.1.1 State **THREE** advantages of using electronic funds transfers (EFTs).

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1.1.2 Explain **TWO** aspects of the business environment that Beauty had to change or adapt, to implement this system and to ensure that it functions effectively.

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1.1.3 **UPDATING THE CASH JOURNALS:**

CASH RECEIPTS JOURNAL			CASH PAYMENTS JOURNAL		
DETAILS OF SUNDRY ACCOUNT		AMOUNT	DETAILS OF SUNDRY ACCOUNT		AMOUNT
Total	b/f	113 800	Total	b/f	98 400

20
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1.2 CREDITORS RECONCILIATION

<b>Reconciling the Creditors Ledger account with the Statement</b>		
<b>No.</b>	<b>CREDITORS LEDGER ACCOUNT OF VUYI SUPPLIERS</b>	<b>STATEMENT FROM VUYI SUPPLIERS</b>
<b>Balance</b>	<b>41 680</b>	<b>26 070</b>
<b>A</b>		
<b>B</b>		
<b>C</b>		
<b>D</b>		
<b>E</b>		
<b>F</b>		
<b>TOTAL</b>		

13
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Q1	40	
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**QUESTION 2**

2.1.1 Calculate:

Direct material cost	
WORKINGS	ANSWER
Direct labour cost	
WORKINGS	ANSWER

6

7

2.1.2 **FACTORY OVERHEAD COST**

<b>TOTAL BROUGHT FORWARD</b>	<b>106 760</b>
<b>TOTAL</b>	

9

2.1.3 **GENERAL LEDGER OF MAHLAPE MANUFACTURERS**

**WORK-IN-PROGRESS STOCK ACCOUNT**


8

**2.2 MELINDA'S TOY SHOP**

**2.2.1 Calculate the break-even point for the year ended 30 June 2021.**

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

3

**2.2.3 Melinda is concerned about the control over the direct labour cost per unit.**

**Explain why she may be concerned. Quote figures.**

2

**Provide ONE suggestion on how she can improve the control over this cost.**

1

Q2	40	
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## QUESTION 3

## 3.1 DEBTORS COLLECTION SCHEDULE

Month	Credit sales	OCTOBER	NOVEMBER	DECEMBER
SEPTEMBER	490 000	196 000	*	
OCTOBER	504 000	191 520	201 600	90 720
NOVEMBER	483 000		*	*
DECEMBER	*			196 840
RECEIPTS FROM DEBTORS			*	*

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## 3.2 EXTRACT: Cash Budget for the budget period ended 31 December 2021

RECEIPTS	NOVEMBER	DECEMBER
Cash sales	204 000	
Cash from debtors		
Rent income	9 500	
<b>TOTAL RECEIPTS</b>	<b>712 000</b>	<b>833 000</b>
<b>PAYMENTS</b>		
Payment to creditors (for stock)	480 000	
Insurance		2 625
Other operating expenses		6 200
Drawings	7 300	
Interest on loan		1 705
Salaries and wages	52 500	56 175
<b>TOTAL PAYMENTS</b>	<b>802 000</b>	<b>777 000</b>
<b>SURPLUS/DEFICIT</b>		
<b>OPENING BALANCE IN BANK</b>	<b>123 000</b>	
<b>CLOSING BALANCE IN BANK</b>		

22

3.3.1 Calculate: Amount of the loan in December 2021

4

3.3.2 Calculate: the percentage increase in salaries and wages

4

3.4 Provide Shirley with TWO suggestions on how she can ensure that only reliable people are granted credit, and TWO ways to improve collections from debtors.

**SUGGESTIONS**

2

**WAYS TO IMPROVE COLLECTIONS**

4

Q3	45	
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## QUESTION 4

4.1 Calculate: Total depreciation on vehicles

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Calculate: Total depreciation on equipment

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4.2 Malusi wants to sell two of the delivery vehicles, and replace them with a later model, bigger truck. His wife feels that this is not a good idea.

4.2.1 Provide TWO possible reasons that Malusi can use to convince his wife that this is a good decision.

4

4.2.2 Provide ONE reason in support of his wife's feelings.

2

4.3 Identify TWO problems from the information provided. Quote figures. In each case, provide a solution to the problem identified.

PROBLEM (with figures)	SOLUTION

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TOTAL MARKS	25	
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TOTAL: 150