

STICKER

CENTRE NUMBER

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EXAMINATION NUMBER

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NATIONAL SENIOR CERTIFICATE
ACCOUNTING P2
GRADE 12
NOVEMBER 2021

SPECIAL ANSWER BOOK

QUESTION	MARKS	INITIAL	MOD.
1			
2			
3			
4			
TOTAL			

This answer book consists of 12 pages.



QUESTION 1

1.1 Provide TWO documents that Zig Zag Traders will need from potential debtors before they will be allowed to open accounts.

2

1.2 Refer to Information A and B.

Calculate: Correct closing balance of the Debtors' Control Account on 30 September 2021. Indicate changes with '+' for an increase, '-' for a decrease or '0' for no change.

PROVISIONAL BALANCE	228 000
(i)	
(ii)	
(iii)	
(iv)	
(v)	
(vi)	
(vii)	

9

Calculate: Correct amounts owed by the following debtors only.

DEBTOR	WORKINGS	ANSWER
A Barnes	(13 500	
C Davis	(25 000	
E Foley	(18 300	

9



1.3 Refer to Information C.

Explain THREE different problems highlighted by the debtors' age analysis. Provide the name of a debtor and/or the figure(s) in EACH case.

PROBLEM	NAME OF DEBTOR WITH FIGURES

6

1.4 Refer to Information D.

Provide TWO points to support the internal auditor's concern that Susan's job description could lead to potential fraud.

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4

TOTAL MARKS
30

QUESTION 2**2.1 PRUDY MANUFACTURERS****2.1.1 PRODUCTION COST STATEMENT FOR THE YEAR ENDED
28 FEBRUARY 2021**

Direct material cost	1 494 000
Prime cost	
Factory overhead cost 520 280	
Cost of production of finished goods	

10

**2.1.2 ABRIDGED STATEMENT OF COMPREHENSIVE INCOME (INCOME
STATEMENT) FOR THE YEAR ENDED 28 FEBRUARY 2021**

Sales	4 433 600
Cost of sales	
Gross profit	
Other expenses	
Selling and distribution costs 224 960	
Administration cost 187 760	
Net profit for the year	

11



2.2 CONTROL OF RAW MATERIAL

2.2.1

Calculate the metres of fabric:	Internal control strategy
Missing from the storeroom	
Wasted in the factory	

6

2.2.2

Calculate the total cost of fabric lost and wasted.	
WORKINGS	ANSWER
Explain how this loss should be shown in the statements mentioned in QUESTION 2.1.	

3

2.3 ROSEMARY'S TOY FACTORY

2.3.1

Provide a calculation to confirm that the break-even point for the 2021 financial year is correct.
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3



2.3.2 Explain why Rosemary is pleased with the production level, sales and break-even point. Quote figures.

4

2.3.3 Explain to Rosemary why the fixed cost per unit decreased from R56,00 to R45,71.

2

2.3.4 Rosemary made deliberate decisions regarding variable costs to improve the business.
Explain the decisions that she might have taken on these costs and how these could have had positive effects on the business. Quote figures.

Cost	Comment and positive effect (with figures)
Direct material cost	
Direct labour cost	
Selling and distribution cost	

6

TOTAL MARKS
45



QUESTION 3

3.1 DEBTORS' COLLECTION SCHEDULE

Calculate the amounts indicated by (a)–(c)

	Credit Sales R	December 2021 R	January 2022 R	Bad debts
Oct. 2021	462 000	101 640		(a)
Nov. 2021	478 800	215 460	105 336	
Dec. 2021	546 000	155 610	(b)	
Jan. 2022	529 200		(c)	
		472 710		

6

3.2 Calculate the amounts indicated by (a)–(c) on the Cash Budget in Information F

(a) Rent income for December 2021:	
WORKINGS	ANSWER
(b) Payment to creditors in January 2022	
WORKINGS	ANSWER
(c) Payment for cleaning services in January 2022	
WORKINGS	ANSWER

9



3.3 Workload of employees: Refer to Information G.

Provide TWO points that Brian can explain to his sales staff to justify his plan. Quote figures.

4

Explain why the repair staff members are not satisfied with their workload. Quote figures.

3

What suggestions can you offer to solve the problem of the workload of employees? Provide TWO points.

4

3.4 Sales trends:

Comment on the cash and credit sales figures for November 2021. Explain why Brian is concerned. Quote figures.

3



- 3.5 Comment on the control over fuel for the delivery vehicle and the consumable stores used for repairs. Quote figures.

EXPENSE	COMMENT (with figures)
Fuel for delivery vehicle	
Consumable stores for repairs	

6

TOTAL MARKS
35



QUESTION 4

4.1.1 **Calculate: Value of the closing stock on 28 February 2021**

WORKINGS	ANSWER

7

4.1.2 **Calculate: Stock turnover rate**

WORKINGS	ANSWER

4

4.1.3 **Comment on the stock turnover rates for boots and sandals and identify the major problem relating to EACH product.**

	Comment on stock turnover rate (with figures)	Identify major problem
Boots		
Sandals		

6



4.2 FIXED ASSETS

4.2.1 List **THREE** points for good internal control over movable fixed assets.

4.2.1	List THREE points for good internal control over movable fixed assets.
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4.2.2 Calculate: Cost of land and buildings purchased on 31 August 2020

4.2.2	Calculate: Cost of land and buildings purchased on 31 August 2020	
	WORKINGS	ANSWER

3

4.2.3 Calculate: Depreciation on the vehicle for year ended 28 February 2021

4.2.3	Calculate: Depreciation on the vehicle for year ended 28 February 2021	
	WORKINGS	ANSWER

2



4.2.4 Calculate: Loss on photocopier machine traded in on 30 November 2020	
WORKINGS	ANSWER
Calculate: Depreciation on the new photocopier machine and on the remaining old equipment for the year ended 28 February 2021	
WORKINGS	ANSWER
Depreciation on the new photocopier machine:	
Depreciation on the remaining old equipment:	

6

2

5

4.2.5 The CEO feels that the land and buildings are worth at least R10 000 000 and wants to adjust the figure in the Statement of Financial Position (Balance Sheet) accordingly. Explain why the auditor does NOT agree.

2

TOTAL MARKS
40

TOTAL: 150

