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		EXA	MINA	TION	NUM	BER		

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.



NSC – Answer Book

QUESTION 1

1	.1	RANK	RECO	NCII I	ATION
			ILCO		\neg

1.1.1	TOTAL RECEIPTS	TOTAL	. PAYMENTS	
	81 300		80 620	
				12
	Bank balance in the General Ledger or	n 30 June 2023		
	WORKINGS		ANSWER	
				4
1.1.2	Choose only ONE template below to a TWO-COLUMN METHOD	nswer this ques	tion.	
	BANK RECONCILIATION STATEMENT	ON 30 JUNE 20)23	
		DEBIT	CREDIT	

OR

ON		\sim	111	IARA	RAE	TL		
	– –(.()		VI N	IVIE	- 1 5	1()	IJ

BANK RECONCILIATION STATEMENT ON 30 JUNE 2023	

8

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problem of missing cash.	

1.1.3 Explain TWO strategies that the business can use to address the

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.

31 August 2023. Calculate the amount due	to tnem.
WORKINGS	ANSWER
64 950	

3

TOTAL MARKS
40

QUESTION 2

2.1 T2FIT MANUFACTURERS

2.1.1	Calculate direct material cost.		
	WORKINGS	ANSWER	7
			4
2.1.2	Calculate factory overhead costs for the year.		7
	Incorrect total	600 000	
	Correct total for factory overhead costs		-
	Correct total for factory overnead costs		7
2.1.3	PRODUCTION COST STATEMENT FOR YEAR END	ED 28 FEBRUARY 2023	7
	Direct labour costs	408 600	
	Total cost of production		
			-
			$\dashv \Box$
	Cost of production of finished goods		II 5 I

Calculate the cost of the wastage of raw ma	aleriais.
WORKINGS	ANSWER

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%.

	COST (with figures)	REASON FOR CHANGE
Point 1		
Point 2		

2.2.3	Explain	whether	the	new	Starlet	bulbs	were	а	good	idea	or	not.
	Provide	TWO poin	nts. (Quote	figures							

1

TOTAL MARKS
35

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			
CASH FROM DEB	TORS	610 470		8

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3.3 Calculate:

(1)	Discount allowed in November 2023		
	WORKINGS	ANSWER	
			I
			3
(ii)	Interest on savings account in Decemb	er 2023	
	WORKINGS	ANSWER	
			4
(iii)	Payments to creditors in December 202	23	
	WORKINGS	ANSWER	-
		7	1
			3
(iv)	Rent expense for November 2023		
	WORKINGS	ANSWER	-
			1
			2
			11 4

	E 1 1 41			
3.4.1	Explain the c	hanges that Adam made.		
				2
		some of the salespeople regretted the nges. Quote figures or show calculation		
	Adam faala	that the decision has bonefitted the	componer while the	3
	sales manag	that the decision has benefitted the er, Milly, is concerned that it did not be point (with figures or calculations) to see the part of the control of the c	enefit the company.	
	ADAM			
	MILLY			4
3.4.2		e net effect of the purchase of the propes in the Cash Budget.	perty on the receipts	
	and payment	WORKINGS	ANSWER	
				5
	Give ONE r purchase.	eason why Adam has decided to	go ahead with this	
		TOTAL MARKS		

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40

QUESTION 4

4.1	4.1.1			
	4.1.2			
	4.1.3			3
4.2.1	Calcula the spe	te the value of the closing stock on 28 Fe		
		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	

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

4.3.1	Calculate the cost price of vehicles on 1 March 2022	2.	
	WORKINGS	ANSWER	
			3
			3
	Oplandate the trade in value received on the cabiela	diamana da da a da a da a da a da a da a d	
	Calculate the trade-in value received on the vehicle	aisposed of on	
	1 June 2022.		
	WORKINGS	ANSWER	
			5
ļ			
4.3.2	Explain to the bookkeeper why his method is incorr	ect:	
	Provide a calculation to support your explanation:		
			4
'			
433	Explain TWO possible points that the CEO can use	to support his	
7.5.5	decision.	to support ins	
	uccision.		
			<u></u>
			1
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TOTAL MARKS
35

TOTAL: 150



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SPECIAL ANSWER BOOK

NOVEMBER 2023

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ACCOUNTING ANSWER BOOK P2



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