

**NSC
ACCOUNTING
PAPER 2
SPECIAL
ANSWER BOOK**

EXAMINATION STICKER

NOVEMBER 2025

EXAMINATION NUMBER

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CENTRE NUMBER

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QUESTION	MARK		MARKER INITIAL	MODERATOR INITIAL
	Marker	Mod.		
1 (35)				
2 (50)				
3 (30)				
4 (35)				
TOTAL: [150]				

THIS ANSWER BOOK CONSISTS OF 11 PAGES



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QUESTION 1: RECONCILIATION

(35 marks; 30 min)

1.1.1 Explain why it is important to prepare a Creditors Reconciliation Statement monthly.

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1.1.2 CREDITORS RECONCILIATION

NO.	Calculations	Creditors' ledger account	Creditors Reconciliation Statement
	Balance	162 585	460 995
(i)			
(ii)			
(iii)			
(iv)			
(v)			
(vi)			

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1.2.1 Choose the correct word(s).		
(a)		
(b)		
(c)		
(d)		
(e)		

5

1.2.2 Calculate the total amount owed by Debtors on 31 May 2025.	
Calculations	Answer

3

1.2.3 Calculate the average number of days it takes Fitness Breakthru Traders to collect debtors' debts.	
Calculations	Answer

4

1.2.4 After 60 days Fitness Breakthru Traders charges 12% interest on any amount of Debtors that is still outstanding. Calculate the amount of interest that will be charged on 31 May 2025.

Calculations	Answer

4

1.2.5 Explain whether VAT on the interest income is taken into account by the company. Give a reason for your answer.

3

TOTAL MARKS
[35]

QUESTION 2: COST ACCOUNTING

(50 marks; 40 min)

2.1.1 Calculate the number of meters of material wasted.

Calculations	Answer

6

2.1.1 LL Cool Smith feels that the waste is significant. Provide a calculation to support his opinion.

Calculations	Answer

2

2.1.2 Give TWO possible reasons for this waste and in EACH case give advice to prevent it from happening in the future.

REASON	ADVICE

4

2.1.3 Prepare the Factory overhead Cost:

Sundry factory expense	189 856

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2.1.4 Complete the Production Cost Statement.

Direct material cost	
Direct labour cost	
Prime cost	
Factory overhead cost	
Total manufacturing cost	2 736 500
Work-in-process stock opening balance	
Work-in-process stock end balance	
Cost of production	

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2.2.1 Calculate the break-even point for the year ending 30 September 2025.	
Calculations	Answer

4

2.2.2 Should LL Cool Smith be satisfied with the number of units produced during the current financial year? State TWO points.

2

2.2.3 Comment on the fixed cost per unit and explain the major cause for the change in this unit cost.

2

2.2.4 Identify the production cost, with figures, that should be of serious concern to LL Cool Smith. Provide TWO valid solutions to this problem.	
Concern	Solutions

4

TOTAL MARKS
[50]

QUESTION 3: INVENTORY VALUATION

(30 marks; 25 min)

3.1.1 Tennis Rackets (the Slam – Racket series) Calculate the following for the year ending 30 June 2025:	
Value of the Closing stock: Calculations	Answer

7

Gross profit: Calculations	Answer
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4

3.1.2 Energy sports drink (1 kg tubs) Calculate the value of the closing stock on 30 June 2025:	
Calculations	Answer

6

3.1.3 Calculate the stockholding period (in days) on 30 June 2025. Use the closing stock.	
Calculations	Answer

3

3.1.4 Comment on your findings above (3.1.3). Provide TWO points, with figures. Note that the stockholding period for 2024 was 45 days.

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3.1.5 Serena has noticed that some of the stock of energy drinks have exceeded its shelf life. Identify the value of stock that she is referring to.

Calculations	Answer

2

3.1.6 Serena wants to sell the outdated stock at half the cost price. What advice would you offer her about this proposal? Provide TWO points.

4

TOTAL MARKS
[30]

QUESTION 4: CASH BUDGET AND PROJECTED INCOME STATEMENT

(35 marks; 25 min)

4.1 Indicate amounts in the appropriate blocks for the Cash Budget and Projected Income Statement for 28 February 2026.				
Cash Budget February 2026			Projected Income Statement February 2026	
No.	Receipts	Payments	Income	Expense
(i)				
(ii)				
(iii)				

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4.2 Complete the Debtors Collection Schedule for February 2026.				
		Credit sales	January 2026	February 2026
	November	462 000	55 440	
	December	577 500	259 875	
	January	598 500	239 400	
	February			
	Cash from debtors		554 715	

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4.3 Calculate the amounts indicated by (a) to (d) in the extract from the Projected Income Statement.

Workings		Answer
(a)	Commission Income for February	
(b)	Bad Debts for February	
(c)	Advertising for January	
(d)	Discount received for February	

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4.4 Calculate the loan amount to be paid on 1 February 2026.

Workings	Answer

4

TOTAL MARKS
[35]