

NATIONAL SENIOR CERTIFICATE ACCOUNTING PAPER 2 SPECIAL ANSWER BOOK

NOVEMBER 2024

EXAMINATION NUMBER

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CENTRE NUMBER

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QUESTION	MARK		MARKER INITIAL	MODERATOR INITIAL
	Marker	Mod.		
1 (25)				
2 (30)				
3 (60)				
4 (35)				
TOTAL: [150]				

THIS ANSWER BOOK CONSISTS OF 12 PAGES



SOUTH AFRICAN COMPREHENSIVE ASSESSMENT INSTITUTE
SUID-AFRIKAANSE KOMPREENSIEWE ASSESSERINGSINSTITUUT



1.1.3 Prepare the Bank Reconciliation Statement on 31 October 2024.

	Debit	Credit

8

1.1.4 Calculate the total Yoco speed point – card sales for the month.

WORKINGS	ANSWER

2

1.1.5 Give TWO suggestions to account holders to protect themselves from this crime.

2

TOTAL MARKS
[25]

QUESTION 2: INVENTORY VALUATION

(30 marks; 25 min)

2.1 Choose the correct word.	
2.1.1	
2.1.2	
2.1.3	
2.1.4	

4

2.2.1	Calculate the Value of closing stock (use the weighted average method).	
	WORKINGS	ANSWER
	Calculate the Stockholding period in days (Use closing stock).	
	WORKINGS	ANSWER

12



2.2.2	Sally suspects that sunglasses are being stolen from the shop despite security cameras being installed and the implementation of proper division of duties.
	Provide a calculation to justify her concern.
	What can Sally do to improve the internal control of stock? State TWO points.

8

2.2.3	Sally feels that the First-in-first-out will be best option for her business. Give TWO reasons to convince Sally that First-in-first-out (FIFO) is the best option.
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4



2.2.4	Give a reason why you think the store managers doubled the order and purchases of stock in September?

2

TOTAL MARKS
[30]

QUESTION 3: COST ACCOUNTING AND FIXED ASSETS

(60 marks; 50 min)

3.1 Choose the correct word(s) from those within brackets.	
3.1.1	
3.1.2	
3.1.3	

3

3.2.1 Calculate the value of raw materials issued for production.																		
<table border="1"> <thead> <tr> <th>WORKINGS</th> <th>ANSWER</th> </tr> </thead> <tbody> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> </tbody> </table>	WORKINGS	ANSWER																
WORKINGS	ANSWER																	

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3.2.2 Calculate depreciation on factory equipment.												
<table border="1"> <thead> <tr> <th>WORKINGS</th> <th>ANSWER</th> </tr> </thead> <tbody> <tr> <td>Stolen 3-D printer adjustments</td> <td></td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>New equipment</td> <td></td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>Old equipment</td> <td></td> </tr> </tbody> </table>	WORKINGS	ANSWER	Stolen 3-D printer adjustments		 		New equipment		 		Old equipment	
WORKINGS	ANSWER											
Stolen 3-D printer adjustments												
New equipment												
Old equipment												

7



Apart from theft, name another risk to which fixed assets are exposed and a control measure to prevent this risk.	
Risk	Control measure

2

Calculate depreciation on the delivery vehicle.	
	ANSWER

2

3.2.3	Prepare the factory overhead note for the year ended 29 February 2024.																							
	<table border="1" style="width: 100%;"> <tr> <td colspan="2">Factory overhead cost note</td> </tr> <tr> <td>Salary: Factory foreman</td> <td style="text-align: right;">223 502</td> </tr> <tr> <td>Indirect material</td> <td> </td> </tr> <tr> <td>Rental expense</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </table>		Factory overhead cost note		Salary: Factory foreman	223 502	Indirect material		Rental expense															
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3.2.4	Prepare the Production Cost Statement.	
	Direct labour cost	
	Prime cost	4 000 000
	Factory overhead cost	
	Total manufacturing cost	
	Work-in-progress Stock begin	
	Work-in- progress Stock end	
	Cost of production	

8

3.3.1	Explain why it is necessary to calculate the break-even point.

1

3.3.2	Calculate the break-even point for the year ending 29 February 2024.	Answer

4



3.3.3	Explain whether the achieved production levels are satisfactory or not. Quote figures to support your opinion.

3

3.3.4	Identify the production cost that caused the biggest problem in making the wet suits, quote figures to support your answer. Give a practical solution to Dolphin Divers – Stores.
	Production cost: Practical solution:

3

TOTAL MARKS
[60]

QUESTION 4: CASH BUDGET

(35 marks; 30 min)

4.1 Complete the Debtors' Collection Schedule for December 2024 and January 2025.

	Credit sales	December 2024	January 2025
October	162 000	64 800	
November	153 000	76 500	
December	180 000	18 000	
January			
Cash from debtors			

6

4.2 Calculate the missing amounts indicated by (a) to (g) in the Cash Budget.

	Workings	Answer
(a)	Payment to Creditors in January	
(b)	Interest on loan	
(c)	Wages: December	
(d)	Wages: January	
(e)	Other operating expenses	
(f)	Deposit: Delivery vehicle	
(g)	Advertising	

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4.3	Calculate the additional space (in square meters) that the business plans to rent from January 2025.	
	WORKINGS	ANSWER

3

4.4	Comment on the control over the following expenses:	
	Packaging material	
	Water and Electricity	

7

TOTAL MARKS
[35]

GRAND TOTAL: [150]