



KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

FINAL

ACCOUNTING

SEPTEMBER 2025

COMMON ASSESSMENT TASK

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**NATIONAL
SENIOR CERTIFICATE**

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GRADE 10

MARKS: 100

TIME : 1 ½ HOUR

This paper consists of 8 pages, 1 formula sheet and the answer booklet of 6 pages

INSTRUCTIONS AND INFORMATION

1. You are provided with a question paper and an SPECIAL ANSWER BOOK.
2. This question paper comprises **THREE** compulsory questions.
Answer ALL the questions.
3. Use the format provided in the answer book in order to reflect your answers.
4. Where applicable-workings must be shown in order to earn part-marks.
5. Non-programmable calculators may be used. Round off to **ONE** decimal place where necessary.
6. You may use dark pencil or blue/black ink to answer the questions.
7. Use the information in the table, below, as a guide when answering the question paper. Try NOT to deviate from it.

| QUESTION | TOPICS | MARKS | MINUTES |
|--------------|--|------------|-----------|
| 1 | Calculating Correct Net Profit and Statement of Financial Position | 60 | 54 |
| 2 | Financial Indicators | 15 | 13 |
| 3 | Interpretation of Financial Information | 25 | 23 |
| TOTAL | | 100 | 90 |

QUESTION 1: CALCULATION OF NET PROFIT AND STATEMENT OF FINANCIAL POSITION

(60 marks; 54 minutes)

1 MAYELE TRADERS

The information relates to the financial year ended on 30 June 2025.

REQUIRED:

1.1 Refer to Information A and B:

Use the table provided to calculate the correct net profit for the year ended 30 June 2025.

Indicate '+' for increase and '-' for decrease at each adjusted amount. (14)

1.2 Complete the Statement of Financial Position on 30 June 2025. (46)

NOTE:

- Adjustments from Information B must be considered when completing the Statement of Financial Position.
- Show workings.
- Some amounts have been entered in the ANSWER BOOK.

INFORMATION:

A. Extract from Pre-adjustment Trial Balance on 30 June:

| | 2025 (R) | 2024 (R) |
|-------------------------------|-------------|-------------|
| Capital account | ? | 10 020 000 |
| Drawings | 460 000 | |
| Mortgage loan: Fiston Bank | ? | 6 300 000 |
| Fixed assets (carrying value) | 15 249 690 | |
| Fixed deposit | 980 000 | |
| Trading stock | 3 239 200 | |
| Debtors control | 2 234 600 | |
| Bank (favourable) | 456 750 | |
| Creditors control | 2 943 390 | |
| Prepaid expense | 233 400 | |
| Accrued expense | 198 600 | |
| Accrued Income | 98 900 | |
| Deferred income | 111 700 | |
| SARS:PAYE | 367 850 | |
| Pension Fund | 156 900 | |
| Cash float | 45 700 | |
| Petty cash | 25 000 | |

B. The net profit for the year, R4 124 800, was calculated before taking the following into account:

- During May 2025 heavy rains the business lost stock to the value of R340 000 due to floods. The insurance company paid R260 000 directly into the business bank and was correctly recorded. Write off the remaining balance.
- The bookkeeper did not take into account depreciation for the year R456 800
- Rent expense for June 2025 was still outstanding, R99 300
- The business signed a contract with Supply News for 6 months for advertising, R88 600 ending on 30 September 2025.
- Packing materials as per physical count on 30 June 2025, R11 000



(vi)

Information from the loan statement received from Fiston Bank:

- Repayments for the year including interest, R1 080 000
Interest on the loan is capitalised.
- Balance on 30 June 2025, R5 580 000.

Provide for interest on loan.

Note: The business plan to make capital monthly repayments on the loan of R75 000 in the next financial year.

- C. The owner increased his capital contribution by introducing new delivery van on the last day of the financial year, R 744 000. No entry was made.
- D. a debtor with a credit balance of R56 000 must be transferred into his account in the creditors' ledger.
- E. 40% of the fixed deposit will mature on 31 December 2025.



QUESTION 2: FINANCIAL INDICATORS

(15 marks; 13 minutes)

- 2.1 Choose the correct word from the list below which best suits each statement below. Write only the word next to the question numbers (2.1.1 to 2.1.3) in the ANSWER BOOK.

Liquidity, Returns, Profitability, Solvency, Operating efficiency

- 2.1.1 Ability of the business to reduce or minimise operating expenses.
2.1.2 Ability of the business to pay short-term debts.
2.1.3 Ability to settle all debts using the assets of the business.

(3 x 1) (3)

2.2 THOLIMFUNDO STORES

The information relates to the financial year ended 30 April 2025.

REQUIRED:

- 2.2.1 Calculate the following financial indicators on 30 April 2025.

- % Operating expenses on sales (3)
- Acid – test ratio (4)
- % Return on average owners' equity (ROE) (5)

INFORMATION:

A. Extract from the Statement of Comprehensive Income on 30 April 2025

| | |
|-------------------------|------------|
| Sales | 17 730 000 |
| Cost of sales | 9 850 000 |
| Operating expenses | 4 432 500 |
| Operating profit | 2 127 600 |
| Interest expense | 405 600 |
| Net profit for the year | 1 722 000 |

B. Extract from the Statement of Financial Position on 30 April:

| | 2025 | 2024 |
|-------------------------------|------------|------------|
| Fixed assets (carrying value) | 12 284 700 | 11 490 000 |
| Financial assets | 570 000 | 765 000 |
| Inventories | 2 162 400 | 1 560 000 |
| Trade and other receivables | 720 000 | 1 068 000 |
| Cash and cash equivalents | 169 800 | 19 500 |
| Owners' equity | 18 186 000 | 15 374 400 |
| Capital Account | 18 186 000 | 15 374 400 |
| Trade and other payables | 1 082 100 | 1 291 320 |
| Current liabilities | 1 082 100 | 1 291 320 |



QUESTION 3; INTERPRETATION OF FINANCIAL INFORMATION

(25 marks; 23 minutes)

You are provided with information relating to Nothando Traders. The financial year ended on 31 August 2025. The business is owned by Nothando Ntshondwe.

REQUIRED

3.1 Profitability

- The business is concerned about the mark-up achieved in 2025. Quote ONE relevant financial indicator with figures and trends.
- Explain ONE point what caused these results (5)

3.2 Liquidity

Comment on liquidity position of the business. Explain and quote TWO relevant figures with trends . (8)

3.3 Operating efficiency

Nothando Ntshondwe, the owner is concerned about the control of operating expenses. Quote TWO relevant financial indicators with figures and trends. (6)

3.4 Returns

Explain whether the owner will be satisfied with the return she is earning in her business. Quote ONE relevant financial indicator with figures and trends (6)

INFORMATION

A. The following financial indicators were calculated for the past two years ended 31 August:

| | 2025 | 2024 |
|------------------------------------|---------|---------|
| Gross profit on cost | 75% | 80% |
| Gross profit on sales | 60% | 65% |
| Targeted mark – up % | 80% | 80% |
| Operating expenses on sales | 38% | 35% |
| Operating profit on sales | 17,5% | 21% |
| Current ratio | 4,1 : 1 | 2,1 : 1 |
| Acid-test ratio | 2,5 : 1 | 1,3 : 1 |
| % return on average owners' equity | 8,6%% | 13,9% |
| Solvency ratio | 6,8 : 1 | 6 : 1 |
| Interest rate on loans | 18% | 17% |
| Interest rate on fixed deposits | 10% | 12% |

Annexure A

FORMULA SHEET FOR GRADE 10

| | | |
|--|---|---|
| $\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$ | $\frac{\text{Gross profit}}{\text{Cost of sales}} \times \frac{100}{1}$ | $\frac{\text{Net profit}}{\text{Sales}} \times \frac{100}{1}$ |
| $\frac{\text{Operating expenses}}{\text{Sales}} \times \frac{100}{1}$ | $\frac{\text{Operating profit}}{\text{Sales}} \times \frac{100}{1}$ | |
| Current assets : Current liabilities | | Current Assets - Inventory : Current liabilities |
| $\frac{\text{Net profit}}{\text{Average equity}} \times \frac{100}{1}$ | Total assets : Total liabilities | |



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ANSWER BOOK
COMMON ASSESSMENT TASK
SEPTEMBER 2025

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GRADE 10

Name: _____ Grade: _____

| Question | Topic | Question Mark | Learners Mark | Moderators Mark |
|----------|--|---------------|---------------|-----------------|
| 1 | Calculating Correct Net Profit and Statement of Financial Position | 60 | | |
| 2 | Financial Indicators | 15 | | |
| 3 | Interpretation of Financial Information | 25 | | |
| | TOTAL | 100 | | |

N.B. This Answer Book consists of 6 pages.

QUESTION 1

- 1.1** Calculate the correct net profit after tax for the year ended 30 June 2025. Indicate '+' for increase and '-' for decrease at each adjusted amount.

| WORKINGS | ANSWER |
|---------------------------------|-----------|
| Incorrect Net Profit | 4 084 800 |
| Loss due to floods | |
| Depreciation | |
| Rent expense | |
| Advertising | |
| Packing materials | |
| Interest on loan | |
| Correct Net Profit for the year | |

1.2 STATEMENT OF FINANCIAL POSITION ON 30 JUNE 2025

| | | |
|-------------------------------------|--|--|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Fixed assets | | |
| (| | |
| Financial assets (| | |
| CURRENT ASSETS | | |
| Inventories | | |
| (| | |
| Trade and other receivables | | |
| (2 234 600 | | |
| Cash and cash equivalents | | |
| (| | |
| TOTAL ASSETS | | |
| | | |
| EQUITY AND LIABILITIES | | |
| OWNERS' EQUITY | | |
| Capital account | | |
| (| | |
| | | |
| NON-CURRENT LIABILITIES | | |
| Mortgage loan | | |
| (| | |
| CURRENT LIABILITIES | | |
| Trade and other payables | | |
| (| | |
| | | |
| TOTAL EQUITY AND LIABILITIES | | |

46

TOTAL MARKS

60

QUESTION 2**2.1**

| | |
|-------|--|
| 2.1.1 | |
| 2.1.2 | |
| 2.1.3 | |

3

2.2 THOLIFUNDO STORES**2.2.1 Calculate: % Operating expenses on sales**

| WORKINGS | ANSWER |
|--|--------|
|  | |


3

Calculate: Acid – test ratio

| WORKINGS | ANSWER |
|---|--------|
|  | |

4

Calculate: % Return on average owners' equity (ROE)

| WORKINGS | ANSWER |
|---|--------|
|  | |

5

TOTAL MARKS

15

QUESTION 3

3.1.

Profitability

- The business is concerned about the mark-up achieved in 2025. Quote ONE relevant financial indicator with figures and trends.

- Explain ONE point what caused these results

5

3.2

Liquidity

- Comment on liquidity position of the business. Explain and quote TWO relevant figures with trends.

General comment

8

3.3

Operating efficiency

- Nothando Ntshondwe, the owner is concerned about the control of operating expenses. Quote TWO relevant financial indicators with figures and trends.

6

3.4

Returns

- Explain whether the owner will be satisfied with the return she is earning in her business. Quote ONE relevant financial indicator with figures and trends

| |
|---|
| |
| 6 |

| |
|-------------|
| TOTAL MARKS |
| |
| 25 |

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TOTAL MARKS: 100



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GRADE 10

ACCOUNTING
SEPTEMBER 2025
COMMON ASSESSMENT TASK
MARKING GUIDELINES

MARKS: 100

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MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guideline, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Full marks for correct answer. If answer incorrect, mark the workings provided.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). Note: if figures are stipulated in memo for components of workings, these do not carry the method mark for final answer as well.
5. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. This memorandum is not for public distribution, as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer and at least one part must be correct before awarding the mark.
10. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: check operation must be +, -, x, ÷, or per memo.
11. In calculations, do not award marks for workings if numerator & denominator are swapped – this also applies to ratios.
12. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a ☒.
13. Be aware of candidates who provide valid alternatives beyond the marking guideline.
14. Codes: f = foreign item; p = placement/presentation.

These marking guidelines consist of 6 pages.

QUESTION 1

- 1.1 Calculate the correct net profit after tax for the year ended 30 June 2025. Indicate '+' for increase and '-' for decrease at each adjusted amount.

| WORKINGS | ANSWER |
|---|---|
| Incorrect Net Profit | 4 084 800 4 124 800 if a learner cancelled the given amount |
| Loss due to floods (340 000✓ – 260 000✓) | - 80 000 <input checked="" type="checkbox"/> * |
| Depreciation | - 456 800 ✓ |
| Rent expense | - 99 300 ✓ |
| Advertising (88 600✓ x 3/6✓) | + 44 300 <input checked="" type="checkbox"/> * |
| Packing materials | + 11 000 ✓ |
| Interest on loan (5 580 000✓ + 1 080 000✓ – 6 300 000✓) | - 360 000 <input checked="" type="checkbox"/> * |
| Correct Net Profit for the year | 3 144 000 <input checked="" type="checkbox"/> 3 184 000 |

*one part correct; if signs are incorrect, award marks for workings only.

1.2 STATEMENT OF FINANCIAL POSITION ON 30 JUNE 2025

| | | |
|--|----------------|--|
| ASSETS | | |
| NON-CURRENT ASSETS | operation | 16 124 890 <input checked="" type="checkbox"/> |
| Fixed assets (15 249 690✓ + 744 000✓ – 456 800✓) | | 15 536 890 <input checked="" type="checkbox"/> * |
| Financial assets (980 000✓ – 392 000✓) or (980 000 x 60%) | | 588 000 <input checked="" type="checkbox"/> * |
| CURRENT ASSETS | operation | 6 836 850 <input checked="" type="checkbox"/> |
| Inventories (3 239 200✓ + 11 000✓) | | 3 250 200 <input checked="" type="checkbox"/> * |
| Trade and other receivables (2 234 600 + 233 400✓ + 98 900✓ + 44 300✓ + 56 000✓) | see 1.1 (ADV) | 2 667 200 <input checked="" type="checkbox"/> * |
| Cash and cash equivalents (456 750✓ + 45 700✓ + 25 000✓ + 392 000✓) | see (F.A) | 919 450 <input checked="" type="checkbox"/> * |
| TOTAL ASSETS | operation | 22 961 740 <input checked="" type="checkbox"/> * |
| EQUITY AND LIABILITIES | | |
| OWNERS' EQUITY | | 13 448 000 |
| Capital account (10 020 000✓ + 744 000✓✓ + 3 144 000✓ – 460 000✓) | | 13 448 000 <input checked="" type="checkbox"/> |
| | | 13 488 000 |
| NON-CURRENT LIABILITIES | | 4 680 000 |
| Mortgage loan [75 000 x 12] (5 580 000✓ – 900 000✓✓✓) | | 4 680 000 <input checked="" type="checkbox"/> * |
| CURRENT LIABILITIES | operation | 4 833 740 <input checked="" type="checkbox"/> |
| Trade and other payables (2 943 390✓ + 198 600✓ + 111 700✓ + 367 850✓ + 156 900✓ + 99 300✓ + 56 000✓) | | 3 933 740 <input checked="" type="checkbox"/> * |
| Current portion of loan[#] | see loan above | 900 000 <input checked="" type="checkbox"/> |
| TOTAL EQUITY AND LIABILITIES | operation | 22 961 740 23 001 740 if a learner used an incorrect amount from the question paper <input checked="" type="checkbox"/> |

46

*one part correct

TOTAL MARKS

60

QUESTION 2

2.1

| | |
|-------|------------------------|
| 2.1.1 | Operating efficiency ✓ |
| 2.1.2 | Liquidity ✓ |
| 2.1.3 | Solvency ✓ |

3

2.2 THOLIFUNDO STORES

2.2.1 Calculate: % Operating expenses on sales

| WORKINGS | ANSWER |
|--|---|
| $\frac{4\,432\,500 \checkmark}{17\,730\,000 \checkmark} \times 100^*$ <p>Do not award marks if numerator and denominator are swapped</p> | <p>25% <input checked="" type="checkbox"/></p> <p>one part correct;</p> <p>% sign not necessary</p> |

3

Calculate: Acid – test ratio

| WORKINGS | ANSWER |
|--|--|
| $\frac{(720\,000 + 169\,800) \text{ two marks together}}{889\,800 \checkmark \checkmark} : 1\,082\,100 \checkmark$ | <p>0,8 : 1 <input checked="" type="checkbox"/></p> <p>one part correct; in the form x : 1</p> <p>Accept 0,82 : 1</p> |

4

Calculate: % Return on average owners' equity (ROE)

| WORKINGS | ANSWER |
|---|---|
| $\frac{1\,722\,000 \checkmark}{\frac{1}{2} \checkmark (18\,186\,000 \checkmark + 15\,374\,400 \checkmark)} \times 100^*$ <p>33 560 400 two mark 16 780 200 three marks</p> <p>*100 is not one part correct (award method mark for final answer if expressed as %) Do not award marks if numerator and denominator are swapped</p> | <p>10,3% <input checked="" type="checkbox"/></p> <p>one part correct; if $\frac{1}{2}$ is used</p> <p>% sign not necessary Accept 10,26%</p> |

5

TOTAL MARKS

15

QUESTION 3

3.1.

Profitability

- The business is concerned about the mark-up achieved in 2025. Quote ONE relevant financial indicator with figures and trends.
- Explain ONE point what caused these results

Relevant Financial Indicators ✓ trends ✓ figures ✓

Gross profit mark-up % decreased from 80% to 75% / by 5 points below 80% target mark-up %

Any valid reason / causes ✓✓

Selling at discounted or reduced prices
Incorrect calculation of selling price

5

3.2

Liquidity

- Comment on liquidity position of the business. Explain and quote TWO relevant figures with trends.

Relevant Financial Indicators ✓ ✓ trends ✓ ✓ figures ✓ ✓

Current ratio increased from 2,1: 1 to 4,1 : 1

Acid test ratio increased from 1,3: 1 to 2,5: 1

General comment ✓✓

The business is liquidity position is too much/ the business is too much liquid / lot of cash resources are tied into liquidity than being invested somewhere to generate more income

8

3.3

Operating efficiency

- Nothando Ntshondwe, the owner is concerned about the control of operating expenses. Quote TWO relevant financial indicators with figures and trends.

Relevant Financial Indicator ✓ ✓ trends ✓ ✓ figures ✓ ✓

Operating expenses on sales increased from 35% to 38% / by 3 points

Operating profit on sales decreased from 21% to 17,5% / by 3,5 points

6

3.4

Returns

- Explain whether the owner will be satisfied with the return she is earning in her business. Quote **ONE** relevant financial indicator with figures and trends

Relevant Financial Indicator ✓ trends ✓ figures ✓

Comparison: ✓✓✓ Decision will be implied by figures when compared with interest rate on fixed deposit

Return on Average owner's equity decreased from 13,9% % to 8,6% % / by 5,3 points.

It is below 10% interest rate on fixed deposits; therefore, she should not be satisfied.

6

TOTAL MARKS

25

TOTAL MARKS: 100