



KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA



**NATIONAL SENIOR
CERTIFICATE**

GRADE 11

**ACCOUNTING
PROVINCIAL STANDARDISED
ASSESSMENT
MARCH 2026**

MARKS: 100

TIME 1.5 hours

**N.B. This paper consists of 9 pages and
an answer booklet of 6 pages.**

INSTRUCTIONS AND INFORMATION

Read the following instructions and be sure to follow them carefully:

1. Answer ALL questions
2. A special ANSWER BOOK is provided on which to answer ALL questions.
3. Show ALL workings to earn part marks.
4. You may use a non-programmable calculator.
5. You may use dark pencil or blue/black ink to answer the questions.
6. Where applicable, show ALL calculations to ONE decimal point.
7. Write neatly and legibly.
8. Use the information in the table below as a guide when answering the questions paper. Try NOT to deviate from it.

QUESTION	TOPIC	MARKS	MINUTES
1	Bank Reconciliation	27	24
2	Fixed Assets	30	27
3	Partnerships	26	24
4	Creditor's Reconciliation	17	15
TOTAL		100	90

QUESTION 1 (27 MARKS; 24 MINUTES)**BANK RECONCILIATION**

The information below was extracted from the financial records of School and All, on 28 February 2026. This business, owned by Mrs Naidoo, sells school uniforms and other school supplies. Stanmorephysics.com

REQUIRED

- 1.1 After considering the information provided below, calculate the correct final totals for both the Cash Receipts Journal and Cash Payments Journal on 28 February 2026. (14)
- 1.2 Complete the Bank Reconciliation Statement on 28 February 2026 (8)
- 1.3 In South Africa, businesses are charged a merchant processing fee when a customer uses their debit or credit card to make a payment.
- 1.3.1 Assume that the card levy is calculated at 4% of School and All's debit and credit card sales. Calculate the total card sales for the month of February 2026. (2)
- 1.3.2 Mrs Naidoo would like to charge customers that pay by debit or with credit cards the extra 4% on their total purchase to cover the card levies. Is it ethical for her to transfer this card levies to the customers? Provide a reason for your answer. (3)

INFORMATION:**A. Extract from the Bank Reconciliation Statement on 31 January 2026.**

	Debit	Credit
Deposits not yet recorded:		
27 January 2026		28 000
31 January 2026		25 520
Outstanding EFT's:		
No. 408 (dated 12 January 2026)	38 300	
No. 414 (dated 30 January 2026)	15 760	

B. The provisional totals in the Cash Journals, before comparison with the Bank Statement were as follows:

	R
Cash Receipts Journal	512 000
Cash Payments Journal	315 000

C. The Bank Statement, from Benbank, had a favourable bank balance of R22 450 on 28 February 2026.

D. The following items appeared in the February 2026 Bank Statement, but not in the Cash Journals for February 2026:

- Deposit, R25 520
- EFT no. 414 for R15 760
- Cash deposit of R12 600 from Eastlands Primary School, a Debtor.
- Bank Charges:
 - Service Fees, R358
 - Card levies, R6 025
- Interest on debit Bank Statement balance, R182
- Cash withdrawal for cash float, R2 500.
- Interest earned on business investment account, R1 780
- A direct payment of R19 800 as loan repayment.
- Debit orders to service providers, R24 600.

E. The following appeared only in the Cash Journals for February 2026, and not on the Bank Statement:

- EFT 392, dated 27 February 2026, for R11 900, paid to the manager for her salary.
- A cash deposit, dated 28 February 2026 for R48 600.
- EFT 394, dated 28 February, for R3 850 for the owner's personal water and electricity account.

F. The following errors were noted when comparing the Cash Journals for February 2026 the Bank Statement for February 2026:

- Benbank informed School and All that a deposit of R5 900 had been made to them in error. Benbank will rectify this error on the March Bank Statement.
- EFT no. 408, dated 12 January 2026, for R30 800 appeared correctly on the Bank Statement. The amount was incorrect in the Cash Journal. Stanmorephysics.com

G. The outstanding deposit of R28 000, on 27 January 2026, did not appear on the February Bank Statement. An investigation revealed that this money was never deposited by the cashier, who the business cannot contact as she has emigrated. This outstanding amount must be written off

QUESTION 2 (30 MARKS; 27 MINUTES)**FIXED ASSETS**

Sipho's Service Centre repairs and maintains vehicles. As part of their service to their customers, they offer free transport home (or to work) for their customer on the day that their vehicles are booked in to the service centre. This business currently owns two vehicles; a Toyota Corolla sedan that is used to transport customers as well as a single cab Isuzu Bakkie that is used to transport the parts needed to complete the repairs.

The financial year ends annually on 28 February.

REQUIRED:

2.1 Complete the following accounts in the General Ledger, correctly balanced / closed off on 28 February 2026. Show calculations in brackets so part marks can be awarded.

- 2.1.1 Depreciation (9)
 2.1.2 Asset Disposal (14)

2.2 Complete the extract from the Fixed / Tangible assets note to the Statement of Financial Position to show the carrying value of fixed assets on 28 February 2026. (4)

2.3 Sipho was not able to offer the transport service to his customers from 1 February 2026 due to the loss of the business vehicle. When arranging insurance for the new vehicle, Sipho was given the option of paying R150 extra per month to cover the cost of hiring a car, for 30 days, if his insured vehicle is involved in an accident. (3)
 Would you advise Sipho to make this extra monthly payment for car hire? Provide a reason for your answer.

INFORMATION:**A Details of the vehicles owned by Sipho's Service Centre, as at 1 March 2025:**

	Toyota Corolla	Isuzu Bakkie
Cost price	424 800	379 200
Accumulated Depreciation	(194 700)	(339 700)

B On 1 February 2026, the driver had an accident in the Toyota Corolla while on his way back from dropping off a customer. The vehicle was written off by the insurance company, who has paid Sipho's Service Centre 90% of the book value of this vehicle on the date of the accident. An amount of R? was received from the insurance company on 18 February 2026. Sipho purchased a new sedan, costing R510 000 on 28 February 2026.

C Vehicles are depreciated at 25% per annum on cost.

QUESTION 3 (26 MARKS; 24 MINUTES)**PARTNERSHIPS**

The following information appeared in the financial records of BC Security, with partners, Bonnie and Clyde on 28 February 2026, the end of the current financial year.

REQUIRED:

- 3.1 Choose **ONE** term, from the terms provided below, for each of the following (3) descriptions. Write only the selected term next to the question number in your answer book.

Primary Distribution	Secondary Distribution	Mutual Decision Document
Unlimited liability	Partnership Agreement	Limited Liability

- 3.1.1 A formal document outlining the rights, duties and profit-sharing ratio of partners.
- 3.1.2 The sharing of the remaining profit to the partners, after salaries, interest on capital and bonuses have been taken into account.
- 3.1.3 The partners are responsible for the any debts incurred by the business. Their personal assets may be attached to settle these debts if the business does not have sufficient assets of its own.
- 3.2 Draft the following accounts in the General Ledger on 28 February 2026:
- 3.2.1 Current Account: Bonnie (11)
- 3.2.2 Appropriation Account (12)

INFORMATION**A Balances on 28 February 2026 (unless stated otherwise)**

	R
Capital: Bonnie	340 000
Capital: Clyde	275 000
Current Account: Bonnie (1 March 2025)	6 250 DR
Current Account: Clyde (1 March 2025)	2 360 CR
Drawings: Bonnie	136 400
Drawings: Clyde	110 800

- B** BC Security's net profit, for the financial year ended 28 February 2026, was R325 000.

C The following still needs to be recorded at the end of the financial year:

- Bonnie earns a monthly salary of R8 200.
- Clyde earns a salary of R123 600 per annum.
- Interest on capital is payable at a rate of 7.5% on the partners capital balances.

On 1 December 2025, Bonnie increased her capital contribution by R100 000, this was correctly recorded. There was no change to Clyde's capital contribution this year. Stanmorephysics.com

- Bonnie is entitled to a bonus of R30 000.
- No entry was made for a cash withdrawal, for personal use, for Clyde of R2 500.
- The remaining profits or losses are to be shared between Bonnie and Clyde in the ratio of 1.5 : 1.



QUESTION 4 (17 MARKS; 15 MINUTES)**CREDITOR'S RECONCILIATION**

Summer Traders purchases goods on credit from Spring Suppliers.

REQUIRED:

- 4.1 Preparing a monthly creditor's reconciliation is an important part of a business's internal control processes. (2)
- Mention **TWO** ways in which completing a creditor's reconciliation can positively impact the business relationship that Summer Traders has with Spring Suppliers.
- 4.2 Explain how each of the following GAAP principles are applicable when completing a creditor's reconciliation. (2)
- 4.2.1 Matching Principle (2)
- 4.2.2 Prudence Concept (2)
- 4.3 Use the table provided in your answer book to reconcile the Creditor's Ledger account of Spring Suppliers in the books of Summer Traders and the Statement of Account received from Spring Suppliers. Use a "+" or a "-" to indicate an increase or decrease of each balance. (11)

INFORMATION:**A. Creditor's Ledger account of Spring Suppliers in the books of Summer Traders:**

Date		Details	DR	CR	Balance
2026 Jan	1	Balance			38 200
	10	Invoice 902		21 450	59 650
		EFT	40 000		19 650
	16	Invoice A2282		16 970	36 620
	17	Debit note 357	6 820		29 800
	20	Invoice 956		15 600	45 400
	23	Invoice 989		12 250	57 650
	24	Debit note 360		2 420	60 070
		Journal Voucher 750	930		59 140
	27	EFT	35 000		24 140

B. Statement of Account for Summer Traders, dated 25 January 2026, received from Spring Suppliers.

Date	Details	DR	CR	Balance
2026 Jan 1	Balance			38 200
10	Invoice 902	21 450		59 650
	Receipt 695		40 000	19 650
17	Credit note 951		6 280	13 370
20	Invoice 956	15 600		28 970
23	Invoice 989	21 250		50 220
24	Credit note 962		2 420	47 800

C. The following differences were noted when comparing the Statement and the Creditors Ledger account:

- (i) Debit note 357 in the Creditor's Ledger is related to credit note 951 on the Statement of Account. Summer Traders recorded the amount that they returned correctly. Stanmorephysics.com
- (ii) Invoice A2282 was incorrectly recorded in the account of Spring Supplier's in the Creditor's Ledger of Summer Traders. The goods were purchased from a different supplier.
- (iii) Spring Suppliers recorded Invoice 989 amount incorrectly on the Statement of Account.
- (iv) Summer Traders processed an entry in their General Journal (Journal Voucher 750), to offset the amount that Spring Suppliers owe them as per their account in the Debtors Ledger. Spring Suppliers will ensure that this adjustment is made on the March 2026 Statement of Account.
- (v) Items valued at R2 420 were returned by Summer Traders to Spring Suppliers on 24 January 2026.
- (vi) The Statement of Account from Spring Suppliers was printed at the end of the business day on 24 January

17

TOTAL MARKS

100



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**ACCOUNTING
ANSWER BOOK
PROVINCIAL STANDARDISED
ASSESSMENT
MARCH 2026**

MARKS : 100

TIME : 1.5 hours



Name: _____ **Grade:** _____

Question	Topic	Learners Mark	Moderators Mark
1	Bank Reconciliation		
2	Fixed Assets		
3	Partnerships		
4	Creditor's Reconciliation		

N.B. This answer book consists of 6 pages.

QUESTION 1 (27 MARKS; 24 MINUTES)

BANK RECONCILIATION

1.1

	Cash Receipts Journal	Cash Payments Journal
Provisional totals	512 000	315 000
Final totals		

14

1.2 Bank Reconciliation Statement on 28 February 2026

	Debit	Credit

8

1.3 In South Africa, businesses are charged a merchant processing fee when a customer uses their debit or credit card to make a payment.

1.3.1 Assume that the card levy is calculated at 4% of School and All's debit and credit card sales. Calculate the total card sales for the month of February 2026.

2

1.3.2 Mrs Naidoo would like to charge customers that pay by debit or with credit cards the extra 4% on their total purchase to cover the card levies. It is ethical for her to transfer this card levies to the customer? Provide a reason for your answer.


--

3

QUESTION 4 (17 MARKS; 15 MINUTES)

CREDITORS RECONCILIATION

4.1 Completing a monthly creditors reconciliation is an important part of a business's internal control processes.

Mention **TWO** ways in which completing a creditor's reconciliation can positively impact the business relationship that Summer Traders has with Spring Suppliers.

	2

4.2 Explain how each of the following GAAP principles are applicable when completing a creditor's reconciliation.

4.2.1		
4.2.2		4

4.3

	Creditors Ledger	Statement of Account
	24 140	47 800
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		

	11

	17

TOTAL MARKS

100



KWAZULU-NATAL PROVINCE

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FINAL

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GRADE 11

ACCOUNTING

**PROVINCIAL STANDARDISED
ASSESSMENT**

MARKING GUIDELINE

MARCH 2026

MARKS : 100

MARKING PRINCIPLES:

1. Penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that 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 the final figure, award one mark. Not the method mark for the answer. Note: if figures are stipulated in memo for components of workings, these do not carry the method for final answer.
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. Where penalties are applied, the marks for that section of the question cannot be a final negative.
8. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer before awarding the mark.
9. Operation' means 'Check operation'. 'One part correct' means 'Operation & one part correct'. Note: check operation must be +,-,x,+, or per candidates operation.
10. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect, indicate with a . Note: do not award marks for workings if numerator and denominator are swapped-this also applies to ratios.
11. Be aware of candidates who provide valid alternatives beyond the marking guideline.
12. Codes: f=foreign item; p=placement.

QUESTION 1 (27 MARKS; 24 MINUTES)

BANK RECONCILIATION

1.1

	Cash Receipts Journal	Cash Payments Journal
Provisional totals	512 000	315 000
	12 600✓	358✓
	1 780✓	6 025✓ or 6 383 two ticks
	7 500✓✓	182✓
		2 500✓
		19 800✓
		24 600✓
		28 000✓✓
Final totals	533 880 ✓ operation	396 465 ✓ operation

(14)

1.2 Bank Reconciliation Statement on 28 February 2026

	Debit	Credit
Cr Balance as per Bank Statement		22 450✓
Deposits not yet recorded		48 600✓
Outstanding EFT's		
No 392	11 900✓	
No 394	3 850✓	
DR amount incorrectly credited	5 900✓✓	
Dr Balance as per Bank Account	49 400 ✓ operation	
	71 050	✓ 71 050

(8)

both totals must be equal

1.3 In South Africa, businesses are charged a merchant processing fee when a customer uses their debit or credit card to make a payment.

1.3.1 Assume that the card levy is calculated at 4% of School and All's debit and credit card sales. Calculate the total card sales for the month of February 2026. (2)

$$6\,025 \times 100/4$$

$$= 150\,625 \checkmark \checkmark \quad \text{one part correct}$$

1.3.2 Mrs Naidoo would like to charge customers that pay by debit or with credit cards the extra 4% on their total purchase to cover the card levies. Is it ethical for her to transfer this card levies to the customer? Provide a reason for your answer. (3)

No ✓

- It is illegal for businesses in South Africa to charge customers an extra fee (surcharge) simply because they choose to pay with a debit or credit card. ✓✓
- Businesses that offer card facilities to their customers need to absorb these bank charges.

27



QUESTION 2 (30 MARKS; 27 MINUTES)

FIXED ASSETS

2.1.1 **Depreciation** (9)

2026 Feb	18	Accumulated Depreciation on Vehicles✓	97 350 ✓✓	2026 Feb	28	Profit and Loss✓	136 849✓
	28	Accumulated Depreciation on vehicles✓	39 499 ✓✓				
			136 849			<input checked="" type="checkbox"/>	136 849

2.1.2 **Asset Disposal** (14)

2026 Feb	18	Vehicles✓	424 800 ✓	2026 Feb	18	Accumulated Depreciation on Vehicles✓ (194 700✓ + 97 350 <input checked="" type="checkbox"/>) <i>see 2.1.1</i>	292 050 <input checked="" type="checkbox"/> one part correct
						Bank✓ (424 800✓ – 292 050 <input checked="" type="checkbox"/>) X 90%✓	119 475 <input checked="" type="checkbox"/> one part correct
						Loss on sale of asset✓	13 275 <input checked="" type="checkbox"/> operation
			424 800			<input checked="" type="checkbox"/>	424 800

2.2 Extract from the Fixed / Tangible assets note. (4)

	Vehicles
Carrying value on 28 February 2026	510 001 <input checked="" type="checkbox"/>
Cost Price	889 200✓✓
Accumulated Depreciaion	(379 199)✓

- 2.3 Would you advise Siphso to make this extra monthly payment for car hire? Provide a reason for your answer. (3)

Yes✓

- He might loose customers if he is unable to provide them with the service of transport home✓✓
- Car hire is expensive; So it is a good deal to pay R150 per month in case this is needed.
- **Any logical reason for “yes”**

No✓

- Customers can be told that they need to find their own transport prior to booking in their vehicles. ✓✓
- Customers can advised to use Uber / taxi to get themselves to and from home.
- Customers can be given a discount on their repair / service as transport is not available.
- **Any logical reason for “no”**



QUESTION 3 (26 MARKS; 24 MINUTES)

PARTNERSHIPS

3.1	3.1.1	Partnership agreement✓	(3)
	3.1.2	Secondary distribution✓	
	3.1.3	Unlimited liability✓	

3.2.1 (11)

Current Account: Bonnie

2025 Mar	1	Balance	6 250✓	2026 Feb	28	Salary Bonnie	98 400✓✓
2026 Feb	28	Drawing Bonnie	136 400✓			Interest on Capital	19 875✓✓
		Balance	25 125✓			Bonus Bonnie	30 000✓
						Appropriation	19 500☑ <small>see 3.2.2</small>
			167 775			☑	167 775
				2026 Mar	1	Balance	25 125☑

3.2.2 (12)

Appropriation

2026 Feb	28	Salary: Bonnie	98 400☑ <small>see 3.2.1</small>	2026 Feb	28	Profit and Loss	325 000✓
		Salary: Clyde	123 600✓				
		Interest on Capital (19 875✓ <small>see 3.2.1</small> + 20 625✓)	40 500☑				
		Bonus: Bonnie	30 000✓				
		Current Account: Bonnie	19 500 ✓☑*				
		Current Account: Clyde	13 000 ✓☑*				
			325 000			☑	325 000

* Must be split in the ratio of 1.5: 1

QUESTION 4 (17 MARKS; 15 MINUTES)

CREDITOR'S RECONCILIATION

4.1 Preparing a monthly creditor's reconciliation is an important part of a business's internal control processes. (2)

Mention **TWO** ways in which completing a creditor's reconciliation can positively impact the business relationship that Summer Traders has with Spring Suppliers.

- Ensures timely and accurate payments ✓
- Assists in building trust and avoiding disputes between the business and the supplier. ✓
- Facilitates clear, effective communication regarding queries / disputes
- May assist in Summer Traders being able to negotiate better credit terms, priority service, or even discounts with Spring Suppliers
- **ANY LOGICAL ANSWER**

4.2 Explain how each of the following GAAP principles are applicable when completing a creditor's reconciliation. (4)

4.2.1	Ensures all credit purchases and other expenses are matched with statement of account for the same time period therefore ensuring accuracy. ✓✓
4.2.2	Reconciliations ensure that liabilities are recorded and accurately valued. They also ensure that potential disputes or unrecorded liabilities are identified and dealt with. ✓✓

4.3 (11)

	Creditors Ledger	Statement of Account
	24 140	47 800
(i)		- 540 ✓✓
(ii)	- 16 970 ✓	
(iii)		- 9 000 ✓✓
(iv)		- 930 ✓
(v)	- 4 840 ✓✓ (Or - 2 420; - 2 42) two ticks	
(vi)		- 35 000 ✓
	2 330 ✓ operation	2 330 ✓ operation

17

TOTAL MARKS **100**