



LIMPOPO

PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF
EDUCATION

NATIONAL SENIOR CERTIFICATE

GRADE 11

ACCOUNTING
CONTROLLED TEST NO.1
TERM 1 SBA TASK 2
17 MARCH 2026

MARKS: 100

TIME: 90 minutes

This question paper consists of 9 pages, and an 8-page Answer Book.

INSTRUCTIONS AND INFORMATION

Read the following instructions carefully and follow them precisely.

1. Answer ALL questions.
2. A special ANSWER BOOK is provided in 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 a dark pencil or blue/black ink to answer questions.
6. Where applicable, show ALL calculations to ONE decimal point.
7. If you choose to do so, you may use the Financial Indicator Formula Sheet attached at the end of this question paper. The use of this formula sheet is NOT compulsory.
8. Write neatly and legibly.
9. Use the information in the table below as a guide when answering the question paper. Try NOT to deviate from it.

QUESTION	TOPIC	MARKS	MINUTES
1	Bank reconciliations	25	22
2	Creditors reconciliations	20	18
3	Fixed assets	35	32
4	Partnerships	20	18
TOTAL		100	90

QUESTION 1: BANK RECONCILIATIONS**(25 marks; 18 minutes)**

- 1.1. Choose ONE word/ term from the list to fill in the missing word(s). Write only word(s) next to the Question numbers (1.1.1 to 1.1.3) in the ANSWER BOOK.

Bank overdraft; Cash journals; Credit balance; Debit card

- 1.1.1 A on the Bank Statement means that the business has a positive balance in the bank.
- 1.1.2 A..... may be used to withdraw cash from an ATM.
- 1.1.3 An error on the bank statement must be rectified in the..... (3)

REQUIRED:

- 1.2 Calculate the correct totals for the Cash Receipts Journal and Cash Payments Journal for February 2026. (9)
- 1.3 Calculate the correct Bank Account balance on 28 February 2026. (5)
- 1.4 Prepare the Bank Reconciliation Statement as at 28 February 2026. (8)

INFORMATION:

Thato, the bookkeeper from Sithole's Stores, compared the Bank Statement received from ABC Bank for February 2026, with the business's January 2026 Bank Reconciliation Statement and the Cash Journals for February 2026. The following differences were noted:

- A. The Bank Account in the General Ledger on 1 February 2026, prepared by the bookkeeper, reflected a positive balance of R28 100.
- B. Before inspecting the February 2026 Bank Statement, the provisional totals in the February 2026 Cash Journals were as follows:

	R
Cash Receipts Journal	206 200
Cash Payment Journal	222 500

- C. EFT 921 for R5 875, appeared on the Bank Reconciliation Statement as outstanding for January 2026. This amount was correctly reflected on the February Bank Statement.

- D. Rent of R8 500, received on 28 February 2026, was recorded in the relevant Cash Journal from proof of payment received from the tenant. This transaction did not appear on the Bank Statement dated 25 February 2026. It is expected to appear on the March Bank Statement.
- E. An EFT for R8 300 received from Samantha Schoeman, a debtor was incorrectly recorded as R3 800 in the relevant Cash Journal.
- F. Miriam Moodley, a debtor, transferred an amount directly into the Bank Account of Sithole's Store in settlement of her account of R2 750. Miriam received a 6% cash discount on his transaction which appeared only on the February 2026 bank Statement.
- G. A deposit of R4 190 received on 25 February 2026, for cash received from sales, was incorrectly entered in the Cash Receipts Journal as R4 910. This transaction appeared correctly on the bank statement.
- H. A deposit of R12 500 from a supplier for a cash refund, dated 23 February 2026, was not recorded in the respective Cash Journal. It was correctly recorded on the February Bank Statement.
- I. The annual insurance premium in respect of the owner's personal life insurance was paid via debt order, R1 260. This appeared on February 2026 Bank Statement only.
- J. Bank charges of R885 and interest on a favourable bank balance of R95 appeared only in the February 2026 Bank Statement.
- K. A deposit for R9 720, dated 26 February 2026, was not reflected in the February 2026 Bank Statement. This amount appeared correctly in the Cash Receipts Journal for February.
- L. The payment for an online purchase from Takealot, for business supplies R1 840, was omitted from the relevant Cash Journal. It was also incorrectly duplicated on the February 2026 Bank Statement. The bank has promised to correct this error in March 2026.
- M. The following EFT's all dated 28 February 2026 were not reflected on the Bank Statement for February 2026. They were correctly recorded in the relevant Cash Journal.

	R
EFT 996	3 500
EFT 1001	1 240

- N. The Bank Statement reflected a closing balance of **R?** on 28 February 2026

QUESTION 2: CREDITORS RECONCILIATIONS AND INTERNAL CONTROL**(20 marks; 18 minutes)**

2.1 Tammy Traders buys goods on credit from Sandy Stores.

REQUIRED:

2.1.1 Briefly explain how the preparation of a creditors' reconciliation as an internal control measure can assist the business in managing their creditors effectively. **Provide TWO points.** (4)

2.1.2 Use the table provided in the **ANSWER BOOK** to indicate the changes that must be made in the Creditors' Ledger Account of Tammy Traders and in the Creditors' Reconciliation Statement on 28 February 2026. (16)

- Write the amount in the appropriate column with a plus (+) or a minus (-) sign to indicate an increase or decrease in the balance.

INFORMATION:**A. Creditors Ledger of Tammy Traders****SANDY'S STORES**

DATE	DETAILS	FOL	DEBIT	CREDIT	BALANCE
Feb 1	Balance	b/d			72 200
2	Invoice 462	C/J		54 200	126 400
4	Debit Note 56	CAJ	3 900		122 500
7	EFT 443	CPJ	42 000		80 500
	Discount received	CPJ	4 200		76 300
20	Invoice 1111	CJ		15 300	91 600
23	EFT 615	CPJ	17 300		74 300
24	Invoice 590	CJ		25 000	99 300
27	EFT 599	CPJ	13 700		85 600
	Discount received	CPJ	2 470		83 130
28	Invoice 592	CJ		55 500	138 630

B. Statement of account received from Sandy Stores

DATE		DETAILS	DEBIT	CREDIT	BALANCE
Jan		Balance			87 200
	25				
	28	Receipt 110		15 000	72 200
Feb					
	2	Invoice 462	59 200		131 400
	4	Credit Note 19	3 900		135 300
	7	Receipt 122		42 000	93 300
		Discount allowed		2 100	91 200
	18	Invoice 568	13 900		105 100
	23	Receipt 164		17 300	87 800
	24	Invoice 590	23 600		111 400
	25	Delivery charges	2 750		114 150

C. An investigation revealed the following errors and omissions:

- (i) Invoice 462 was recorded correctly on the statement of account.
- (ii) Invoice 1111 was for goods that Tammy Traders bought from another supplier, Sicwetsha Suppliers.
- (iii) Invoice 568 was an error on the statement. This was for goods they supplied to another business.
- (iv) The discount allowed on 7 February 2026 is correct as per Statement of account.
- (v) Tammy Traders omitted to deduct the trade discount allowed on invoice 590
- (vi) Goods for R3 900 were returned by Tammy Traders to Sandy Store on 4 February 2026.
- (vii) In terms of the contract Sandy Stores charges a delivery fee to all its customers.
- (viii) The statement of account only includes transactions up to 25 February 2026.

QUESTION 3: FIXED ASSETS**(35 marks; 32 minutes)**

The following information relates to Dekok Traders. The financial year ended on 28 February 2026.

REQUIRED:

- 3.1 Briefly explain a fixed asset register (2)
- 3.2 Name TWO reasons why fixed assets can be sold (2)
- 3.3 Land and buildings were bought five years ago for R1 800 000. The property prices have increased by 50% since then. The partners want to record it at a higher amount so that a profit can be reflected in the Income Statement. Provide **TWO** points why it is not allowed. (4)
- 3.4 Prepare an Asset Disposal Account for the sale of Equipment on 1 December 2025. (9)
- 3.5 Calculate the missing amounts denoted by **(a)** to **(f)** in the Fixed Assets note for the year ended 28 February 2026. (18)

INFORMATION: FIXED ASSETS

	LAND AND BUILDING	VEHICLES	EQUIPMENT
Carrying value(1/03/2025)		490 500	
Cost	2 700 000	810 000	459 000
Accumulated depreciation		(319 500)	
Movements:			
Additions	450 000	(b)	90 000
Asset disposals	(0)	0	(e)
Depreciation		(c)	(f)
Carrying value (28/02/2026)		(d)	
Cost	(a)	990 000	486 000
Accumulated depreciation	(0)	(444 600)	

Additional Information:

- The new vehicle was purchased on 1 June 2025. Depreciation on vehicles is calculated at 20% p.a. on the diminishing balanced method.
- New equipment was purchased on 1 September 2025.
- Equipment with a cost price of R? was sold on 1 December 2025 for R38 250 cash. Accumulated depreciation on this equipment on 1 March 2025 amounted to R25 200. Depreciation on equipment is calculated at 10% on the cost price.

QUESTION 4: PARTNERSHIP**(20 marks; 20 minutes)**

- 4.1 Match the term / Concept in column A with the best explanation in Column B. Write only the answer (A to G) next to the question number in the space provided in your answer book. For example, 4.1.6 H

COLUMN A		COLUMN B	
4.1.1	Matching Principle	A	Small amounts that have no real relevance do not need to be disclosed separately in a business's financial records.
4.1.2	Primary Distribution	B	This refers to a set of accounting rules and standards that determine how accounting transactions should be reported in a business's financial records.
4.1.3	IFRS	C	A section contained in the partnership agreement states the way in which the business's final profit at the end of the financial year is to be shared between the partners.
4.1.4	Materiality Concept	D	The share of the net profit in a partnership is according to the partnership agreement.
4.1.5	Profit Sharing Ratio	E	Assets must be recorded at the price paid for them in the financial records.
		F	Income and expenses must be recorded in the financial year in which they occurred.

- 4.2 The following information was extracted from the records of MOBI Traders, which is owned by partners M. Moodley and B Biyela, on 28 February 2026, the end of financial.

REQUIRED:

Analyse the following transactions in the table provided in your Answer Book. (15)

- 4.2.1 On 28 February 2026, the amount owed by debtors MOBI Traders was R98 700. A provision for bad debts of 5% of must be created.
- 4.2.2 Insurance included as annual premium of R5 400 paid in advance until 31 June 2026.
- 4.2.3 Interest on capital of **R?** is due to M Moodley at the end of the financial year. His capital contribution was R165 000 on 1 March 2025 but was increased by R50 000 on 31 July 2025. Interest is calculated at 12% per annum.
- 4.2.4 B Biyela's salary of R25 000 per month must be recorded in the business's financial records at the financial year end.
- 4.2.5 After all necessary financial entries have been made at the end of the financial year, Moodley's share of the net profit was calculated at R89 700.

20

TOTAL MARKS: 100



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GRADE 11

ACCOUNTING
ANSWER BOOK
17 MARCH 2026

SURNAME AND NAME	
SCHOOL	
DATE	

QUESTION	MARKS	MARKER	MODERATOR
1.			
2.			
3.			
4.			
TOTAL	100		

This Answer Book consists of 8 pages.

QUESTION 1: BANK RECONCILIATION

1.1

1.1.1	
1.1.2	
1.1.3	

3

1.2

CASH RECEIPTS JOURNAL	CASH PAYMENT JOURNAL
206 200	222 500

9

1.3 Calculate the correct Bank account balance on 28 February 2026

5

QUESTION 2. CREDITORS RECONCILIATION

2.1.1 Briefly explain how the preparation of a Creditors' Reconciliation as an internal control measure can assist the business in managing their creditors effectively. Provide TWO points.




4

2.1.2 Creditors Ledger and Creditors Reconciliation Statement		
	CREDITORS LEDGER	CREDITORS RECONCILIATION STATEMENT
Balance	138 630	114 150
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		

16

TOTAL MARKS
20

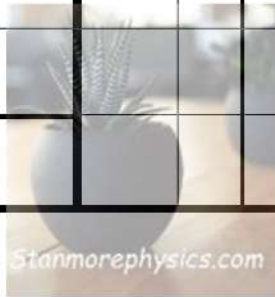
QUESTION 3: FIXED ASSETS

<p>3.1</p> 	<p>Briefly explain a fixed asset register.</p>		<table border="1"> <tr><td> </td></tr> <tr><td>2</td></tr> </table>		2
2					

<p>3.2</p>	<p>Name TWO reasons why fixed assets can be sold.</p> 		<table border="1"> <tr><td> </td></tr> <tr><td>2</td></tr> </table>		2
2					

<p>3.3</p>	<p>Land and buildings were bought five years ago for R1 800 000. The property prices have increased by 50% since then. The partners want to record it at a higher amount so that a profit can be reflected in the Income Statement.</p> <p>Provide TWO points why it is not allowed.</p>		<table border="1"> <tr><td> </td></tr> <tr><td>4</td></tr> </table>		4
4					

3.4		DR	ASSET DISPOSAL				CR
Dec 2025	1	Equipment		Dec 2025			



9

3.5

(a)	Calculate the cost price of the Land and Building on 28 February 2026		
	WORKINGS	ANSWER	

2

(b)	Calculate the additions to vehicles bought on 1 June 2025		
	WORKINS	ANSWER	

2

(c)	Calculate the total depreciation on vehicles on 28 February 2026.		
	WORKINS	ANSWER	

2

(d)	Calculate the carrying value of vehicles on 28 February 2026		
	WORKINS	ANSWER	

2

(e)	Calculate the Asset disposal at carrying value on 1 December 2025		
	WORKINS	ANSWER	

3

(e)	Calculate the total depreciation on equipment on 28 February 2026		
	WORKINS	ANSWER	

7

TOTAL MARKS
35

QUESTION 4: PARTNERSHIP

4.1

4.1.1	
4.1.2	
4.1.3	
4.1.4	
4.1.5	

5

4.2

	ACCOUNT DEBIT	ACCOUNT CREDIT	AMOUNT
4.2.1			
4.2.2			
4.2.3			
4.2.4			
4.2.5			

15

TOTAL MARKS
20

TOTAL MARKS: 100



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ACCOUNTING
CONTROLLED TEST NO.1
17 MARCH 2026
MARKING GUIDELINES

MARKS: 100

MARKING PRINCIPLES:

1. Unless otherwise indicated in the marking guidelines, 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 marking guidelines 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.
7. These marking guidelines are 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.
10. Operation means 'check operation'. 'One part correct' means operation and one part correct. Note: Check operation must be +, -, x, ÷, or per marking guidelines.
11. In calculations, do not award marks for workings if numerator and 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 guidelines. Note that one comment could contain different aspects.
14. Codes: f = foreign item; p = placement/presentation.

This marking guidelines consists of 8 pages

QUESTION 1: BANK RECONCILIATION

(25 MARKS; 18 MINUTES)

1.1

1.1.1	Credit balance ✓
1.1.2	Debit card ✓
1.1.3	Bank overdraft ✓

3

1.2

CASH RECEIPTS JOURNAL	CASH PAYMENT JOURNAL
206 200	222 500
4 500 ✓	720 ✓
2 585 ✓	1 260 ✓
12 500 ✓	885 ✓
95 ✓	1 840 ✓
225 880 ✓	227 205

If one part correct

(max-1) Foreign/superfluous items (only if marks are earned elsewhere for the same figure.)

09

1.3 Calculate the correct Bank account balance on 28 February

$28\ 100\ \checkmark + 225\ 880\ \checkmark - 227\ 205\ \checkmark$
See 1.1 operation

$= 26\ 775\ \checkmark$ If **Operation**

• Accept Alternative presentations for calculations e.g Ledger a/c.

5

1.4 Prepare the Bank Reconciliation Statement for the year ended 28 February 2025

	Debit	Credit
Credit balance as per Bank Statement		11 455✓ See 1.3 Operation
Credit outstanding deposits		8 500✓
		9 720✓
Debit outstanding EFTs:		
EFT 996	3 500✓	
EFT 1001	1 240✓	
Credit amount wrongly debited		1 840✓
Debit balance as per Bank Account	26 775✓ See 1.2	
	31 515	31 515✓

Part marks earned if the totals are correct

8

TOTAL MARKS
25

QUESTION 2: CREDITORS RECONCILIATION

2.1.1 Briefly explain how the preparation of a Creditors' Reconciliation as an internal control measure can assist the business in managing their creditors effectively. Provide TWO points.

Any TWO relevant control measure; Part marks may be awarded for incomplete ✓✓ ✓✓

- Errors and omissions can be detected and corrected.
- Fraud can be detected and minimized
- The correct payment can be made to creditors

4

CREDITORS RECONCILIATION

2.1.2		
	CREDITOR LEDGER	CREDITORS RECONCILIATION STATEMENT
Balance	(138 630)	(114 150)
(i)	+5 000 ✓	
(ii)	-15 300 ✓	
(iii)		-13 900 ✓
(iv)	+2 100 ✓✓	
(v)	-1 400 ✓✓	
(vi)		-7 800 ✓✓
(vii)	+2 750 ✓✓	
(viii)		-13 700 ✓
		-2 470 ✓
		+55 500 ✓
	131 780 ✓	131 780 ✓
	One part correct and must include balance	One part correct and must include balance

16

TOTAL MARKS
20

QUESTION 3: FIXED ASSETS

3.1	<p>Briefly explain a fixed asset register.</p> <p>Any ONE Explanation ✓✓</p> <p>It is a list of fixed assets purchased, it shows, cost of the assets, date of purchase, name, model, and method of depreciation.</p>	
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2

3.2	<p>Name TWO reasons why fixed assets can be sold.</p> <p>Any TWO reasons ✓✓</p> <ul style="list-style-type: none"> ▪ If the asset is fully depreciated. ▪ Replaced with more advanced technologically model ▪ If is no more economically useful 	
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2

3.3	<p>Land and buildings were bought five years ago for R1 800 000. The property prices have increased by 50% since then. The partners want to record it at a higher amount so that a profit can be reflected in the Income Statement.</p> <p>Provide TWO points why it is not allowed.</p> <p>TWO valid points ✓✓ ✓✓</p> <ul style="list-style-type: none"> • GAAP prescribes the historical (original) cost principle when recording assets. • IFRS provides for revaluation (fair value) provided that this estimate can be measured reliably (evidence). • Essentially, financial statements must not be overstated to create a false impression on profitability. 	
------------	--	--

4

3.4

DR		ASSET DISPOSAL				CR
Dec 2025	1	Equipment	63 000 ✓✓	Dec 2025	Accumulated depreciation on equipment ✓ 25 200 ✓ + 4 725 ✓	29 925 ✓ One part correct
		Profit on sale of asset	5 175 ✓		Bank ✓	38 250 ✓
			68 175			68 175

3.5

(a)	Calculate the cost price of the Land and Building on 28 February 2026		9
	WORKINS	ANSWER	
	2 700 000 + 450 000	3 150 000 ✓✓ No part marks	2

(b)	Calculate the additions to vehicle bought on 1 June 2025		2
	WORKINS	ANSWER	
	990 000 – 810 000	180 000 ✓✓ No part marks	2

(c)	Calculate the total depreciation on vehicles on 28 February 2026		2
	WORKINS	ANSWER	
	444 600 - 319 500	125 100 ✓✓ No part marks	2

(d)	Calculate the carrying value of vehicles on 28 February 2026		
	WORKINS	ANSWER	
	990 000 – 444 600	545 400 ✓✓ No part marks	2

(e)	Calculate the Asset disposal at carrying value on 1 December 2025		
	WORKINS	ANSWER	
	63 000 ✓ – 29 925 ✓ See 3.4 see 3.4	33 075 ✓ One part correct	3

(f)	Calculate the total depreciation on equipment on 28 February 2026		
	WORKINS	ANSWER	
	<p>Disposal = 4 725 ✓ See 3.4</p> <p>Old 459 000 – 63 000 = 396 000 x 10/100 = 39 600 ✓ ✓ One part correct</p> <p>New 90 000 x 10/100 ✓ x 6/12 ✓ = 4 500 ✓ One part correct</p>	48 825 ✓ One part correct	7

TOTAL MARKS
35

QUESTION 4: PARTNERSHIP

4.1

4.1.1	F ✓	
4.1.2	D ✓	
4.1.3	B ✓	
4.1.4	A ✓	
4.1.5	C ✓	

5

4.2

	ACCOUNT DEBIT	ACCOUNT CREDIT	AMOUNT
4.2.1	Provision for bad debt adjustment ✓	Provision for bad debt ✓	4 935 ✓
4.2.2	Prepaid Expense ✓	Insurance ✓	1 800 ✓
4.2.3	Interest on Capital ✓	Current Account ✓	23 300 ✓
4.2.4	Salary Biyela ✓	Current Account Biyela ✓	300 000 ✓
4.2.5	Appropriation ✓	Current Account Moodley ✓	89 700 ✓

15

TOTAL MARKS
20

TOTAL MARKS: 100