KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL STANDARDISED ASSESSMENT

GRADE 11

ACCOUNTING P2

JUNE 2026

MARKS: 150

TIME : 2 Hours

N.B: This question paper consists of 10 pages and special answer booklet of 9 pages and the formula sheet.

INSTRUCTIONS AND INFORMATION

1. You are provided with a question paper and an ANSWERBOOK.

2. This question paper comprises of **FOUR** compulsory questions.
   Answer **ALL** the questions.

3. Use the format provided in the answer book in order to reflect your answers.
   DO NOT WRITE ON SHADED AREAS OF THE ANSWERBOOK.

4. Where applicable-workings must be shown in order to achieve part-marks.

5. You must attempt to comply with the suggested time allocation guide.

6. Non-programmable calculators may be used.

7. You may use dark pencil or blue/black ink to answer the questions.

QUESTION	TOPICS	MARKS	MINUTES
1	Bank Reconciliations	45	36
2	Fixed Assets	45	36
3	Stock Systems	45	36
4	Creditors Reconciliations	15	12
TOTAL		**150**	**120**

QUESTION 1: BANK RECONCILIATION **(45 marks; 36 minutes)**

1.1 Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question numbers (1.1.1 to 1.1.3) in the ANSWER BOOK.

1.1.1 A credit balance on the Bank Statement means that the business has a positive balance in the bank.

1.1.2 Interest on debit balance on the bank statement is recorded as bank charges in the CPJ.

1.1.3 Errors by the bank are corrected on the Bank Statement received from the bank. (3)

1.2 **NDUMANE TRADERS**

The information was extracted from the records of the business for June 2026.

- Ndumane uses the official Bank Statement which is available on the 25th of each month to complete the monthly reconciliation process.
- He also uses his EFT transaction records (renumbered) to complete the Cash Payments Journal.

REQUIRED:

1.2.1 Update the totals for the Cash Receipts Journal and Cash Payments Journal for June 2026. Use the table provided in the ANSWER BOOK. (20)

1.2.2 Calculate the correct Bank Account balance on 30 June 2026. (4)

1.2.3 Prepare the Bank Reconciliation Statement on 30 June 2026. (10)

1.2.4 Ndumane noticed problems with the depositing of cash.

- Identify TWO separate problems with figures (4)
- Explain TWO measures that he can use to address these problems. (4)

INFORMATION:

A. Extract from the Bank Reconciliation Statement on 31 May 2026:

Favourable balance as per Bank Statement		R18 300
Deposits not on Statement:	15 May 2026	35 400
	27 May 2026	55 800
Outstanding EFTs:	EFT 68	8 220
	EFT 69	26 700
Favourable balance as per bank account		74 580

- The outstanding deposit on 15 May 2026 appeared on the June 2026 Bank Statement.
- The deposit on 27 May 2026 appeared correctly as R33 300 in the Bank Statement. An investigation revealed that the cashier has disappeared with the outstanding amount. This was for cash sales.
- Both the EFTs were on the June Bank Statement, but EFT 68 (for stationery) appeared with the correct amount of R2 820.

B. The provisional totals in the Cash Journals before receiving the Bank Statement:

Cash Receipts Journal: R173 400 Cash Payments Journal: R326 700

C. Information on the June 2026 Bank Statement None of these items appeared in the April Cash Journals:

Debit order: Mpendle Municipality	R4 320
Cash handling fees	R330
Deposit: S. Ximba	R12 600
Deposit: Sambo Loans	R97 500
Debit card withdrawal	R1 110
Investment matured	R27 450
EFT transaction fees	R540
EFT transaction fees	R540

D. Additional Information:

- The debit order to Mpendle Municipality was for water and electricity.
- S. Ximba, the tenant, deposited the monthly rent.
- The deposit from Sambo Loans did not relate to the business. The bank will rectify this error in the next statement.
- The debit card withdrawal of R1 110 was for repairs done the owner's vehicle.
- The EFT transaction fees were duplicated on the Bank Statement in error. The bank will correct the error next month.

E. The Cash Journals reflected the following entries that did not appear on the June 2026 Bank Statement:

- Deposit of R33 750 on 30 April 2026
- EFT 83 for R14 280
- EFT 84 for R19 420

F. Bank Statement balance on 30 June 2026: R?

45

QUESTION 2: FIXED ASSETS **(45 marks; 36 minutes)**

2.1 **MUKOKO TRADERS**

The financial year-end is 31 May 2026.

REQUIRED:

2.1.1 Explain how the internal auditor should check that movable fixed assets were not stolen. Explain TWO points (4)

2.1.2 Calculate the missing figures indicated by **(i)** to **(vii)** in the table below. (35)

2.1.3 Calculate the profit or loss on disposal of vehicle on 31 December 2025. (4)

2.1.4 Land and buildings were bought five years ago for R24 m. Property prices have increased by 15% since then. The partners want to increase the value of this asset and reflect a profit of R4 500 000 in the financial statements.

As an internal auditor, what advice would you give? Provide ONE point. (2)

INFORMATION FOR YEAR-END 31 MAY 2026:

A.

FIXED ASSETS	LAND AND BUILDINGS	COMPUTERS	EQUIPMENT	VEHICLES
Carrying value	**24 000 000**	**?**	**4 110 000**	**5 200 000**
Cost	24 000 000	432 000	**(i)**	8 400 000
Accumulated depreciation	-	(380 000)	(890 000)	**(ii)**
Movements				
Additions at cost	**(iii)**	0	690 000	0
Disposals at carrying value	0	0	0	**(iv)**
Depreciation	0	**(v)**	**(vi)**	(256 000)
Carrying value			**(vii)**	
Cost				
Accumulated depreciation				

B. **Land and buildings:**
MaSeven Construction was paid R3 528 000 for the following:
Building new offices R? and
Repairing windows R1 088 000.

C. Computers:

- The three computers were all bought on the same day at R144 000 each.
- Depreciation is 25% on cost.
- These computers are expected to last another two years.

D. Equipment:

- Additional equipment was purchased on 1 February 2026.
- Depreciation is 10% p.a. on cost.

E. Vehicles:

- Depreciation is 20% p.a. on carrying value.
- A vehicle was sold for R194 600 cash on 31 December 2025. The Fixed Assets Register reflected the following:

Cost	R704 000
Accumulated depreciation (1 June 2025)	R512 000

45

QUESTION 3: STOCK SYSTEMS **(45 Marks; 36 Minutes)**

3.1 Choose the correct word from the list below which best suits each statement below. Write only the word next to the question numbers (3.1.1 to 3.1.5) in the ANSWER BOOK.

Periodic, Custom duty, Perpetual, Carriage on purchases, Stock taking

3.1.1 The process of physically counting stock on hand. (1)

3.1.2 Amount paid for transporting goods from suppliers to the business. (1)

3.1.3 Tax charged on goods purchased from another country. (1)

3.1.4 Stock purchased is recorded as an asset in .... system (1)

3.1.5 According to this system cost of sales is calculated at the end of the financial year (1)

3.2 **HLOPHE STORES**

HLOPHE Stores is a retail business that deals with soccer equipment. The business uses mark – up of 50% on cost price. The financial year ends on 28 February every year.

REQUIRED:

3.2.1 Calculate the following on 28 February 2026:

- Total net purchases for the year (7)
- Cost of sales for the year (8)
- Gross profit for the year (5)
- Average stock holding period in days (5)

INFORMATION:

A. Extract from the general ledger on 28 February 2026:

	R
Opening stock (1 March 2025)	1 000 500
Purchases on credit	1 785 500
Purchases for cash	435 000
Credit sales	1 801 300
Cash sales	2 850 000
Debtors allowances	115 500
Custom duty	92 200
Carriage on sales	233 500
Carriage on purchases	425 000

B. Additional information

The following have not yet been taken into account:

(i) A debtor returned goods he bought for R12 000 (cost price R8 000)

(ii) A soccer jersey was donated to a local club Young Stars FC, the selling price for these goods was R 15 000.

(iii) The following invoice was received from Sabelo Traders for goods bought on credit:

- Goods R56 000
- Carriage on purchases is charged at 10% of purchase price
- Custom duty on these goods was R11 500

(iv) Hlophe took three soccer ball to the value of R1 500 each for his sons at home.

(v) According to physical stock count on 28 February 2026 the value of stock on hand is R530 000 (after taking into account the above information)

3.3 **MANAGEMENT OF INVENTORIES**

You are provided with information from the books of Myende Computers for the year ended 30 June 2026. The business sells laptops, laptop bags and printers.

Myende took certain decisions at the beginning of the 2026 financial year.

REQUIRED:

Provide relevant figures for ALL the questions below.

3.3.1 **Laptops:**

- What decision did Myende take regarding the selling price of the laptops? (2)
- How has this decision affected the business? State TWO points. (4)

3.3.2 **Laptop bags:**
Was it a good idea for Myende to change to a cheaper supplier of laptop bags? Explain TWO points. (5)

3.3.3 **Printers:**
Myende significantly reduced the selling price of printers in the 2026 financial year in response to a new competitor who sells the same model at R9 600.

Based on the information below, provide TWO separate suggestions to Myende to improve the profit on printers in 2027. (4)

INFORMATION:

	LAPTOPS		LAPTOP BAGS		PRINTERS	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
Gross units sold	600	730	1 540	1 460	1 450	1 230
Returns by customers	0	10	135	0	30	30
Selling price	R12 600	R9 600	R245	R372,40	R7 800	R10 608
Cost price	R7 000	R6 000	R175	R266	R6 240	R6 240
Mark-up %	80%	60%	40%	40%	25%	70%
Gross profit	R3 360 000	R2 592 000	R344 225	R543 704		
Stock turnover rate	6,0	7,2	4,0	4,0	11,8	10,0

45

QUESTION 4: CREDITORS RECONCILIATION **(15 marks; 12 minutes)**

4.1 CREDITORS' RECONCILIATION

Tuffy Computers buy goods on credit from Shodo Suppliers.

REQUIRED:

Use the table provided to indicate the changes that must be made:
- In the Creditors' Ledger Account in the books of Tuffy Computers
- In the Creditors' Reconciliation Statement on 30 April 2026.

Show a '+' for increases and a '–' for decreases next to each amount. (15)

INFORMATION:

The balance on the statement of account received from Shodo Suppliers did not correspond to the balance of their account in the Creditors Ledger.

A. Balance of Shodo Suppliers in the Creditors Ledger: R226 600.

B. Statement of account received from Shodo Suppliers:

SHODO SUPPLIERS *222 Godlwayo Area* *Nongoma 3950*					**No. 965**
Debtor: **TUFFY COMPUTERS**					25 April 2026
DATE		**DETAILS**	**DEBIT**	**CREDIT**	**BALANCE**
Mar.	26	Balance			181 200
	28	Receipt 220		48 000	133 200
Apri.	01	Invoice B24	58 400		191 600
	03	Credit Note 68	3 200		194 800
	10	Receipt 0152		48 000	146 800
		Discount allowed		2 400	144 400
	18	Invoice 1176	65 360		209 760
	24	Invoice 2264	219 280		429 040
	25	Delivery Charges	6 160		435 200

C. An investigation revealed the following errors and omissions:

(i) Invoice B24 was incorrectly recorded as R85 400 in the creditors ledger account. The amount on the statement is correct.

(ii) Credit note 68 was for damaged goods returned on 03 April.

(iii) Tuffy Computers recorded the discount as R9 600. Shodo Suppliers indicated that the business was only entitled to R2 400, as reflected on the statement.

(iv) Shodo Suppliers granted a 5% trade discount on Invoice 1176. Tuffy Computers did not take this into account when posting to the Creditors Ledger.

(v) Invoice 2264 on the statement was for goods that Shodo Suppliers sold to Nongoma Stores.

(vi) Shodo Suppliers charges a delivery fee to all its customers. This was not recorded in the creditors ledger account.

15

TOTAL MARKS: 150

GRADE 11 ACCOUNTING FINANCIAL INDICATOR FORMULA SHEET	
$\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Gross profit}}{\text{Cost of sales}} \times \frac{100}{1}$
$\frac{\text{Net profit}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Operating expenses}}{\text{Sales}} \times \frac{100}{1}$
$\frac{\text{Operating profit}}{\text{Sales}} \times \frac{100}{1}$	
Total assets : Total liabilities	Current assets : Current liabilities
(Current assets – Inventories) : Current liabilities	Non-current liabilities : Partners' equity
(Trade & other receivables + Cash & cash equivalents) : Current liabilities	
$\frac{\text{Average trading stock}}{\text{Cost of sales}} \times \frac{365}{1}$	$\frac{\text{Cost of sales}}{\text{Average trading stock}}$
$\frac{\text{Average debtors}}{\text{Credit sales}} \times \frac{365}{1}$	$\frac{\text{Average creditors}}{\text{Cost of sales}} \times \frac{365}{1}$
$\frac{\text{Net profit}}{\text{Average partners' equity}} \times \frac{100}{1}$	$\frac{\text{Amount earned by partner}}{\text{Average of partner's equity}} \times \frac{100}{1}$
$\frac{\text{Total fixed costs}}{\text{Selling price per unit – Variable costs per unit}}$	

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GRADE 11

ACCOUNTING
PAPER 2

SPECIAL ANSWER BOOK

JUNE 2026

MARKS: 150

TIME : 2 Hours

Name: ______________________________ **Grade:** __________

Question	Marks	Learners Mark	School Mod	Cluster Mod	District Mod
1	45				
2	45				
3	45				
4	15				
TOTAL	150				

N.B. This special answer booklet consists of 9 pages.

QUESTION 1

1.1

1.1.1	
1.1.2	
1.1.3	

3

1.2 NDUMANE TRADERS

1.2.1

UPDATE THE CASH JOURNALS FOR 30 JUNE 2026			
CASH RECEIPTS JOURNAL		**CASH PAYMENTS JOURNAL**	
DETAILS OF ACCOUNT	**Amount (R)**	**DETAILS OF ACCOUNT**	**Amount (R)**
Total		**Total**	

20

1.2.2

Calculate the correct Bank Account balance on 30 June 2026.	
WORKINGS	**ANSWER**

4

1.2.3

BANK RECONCILIATION STATEMENT ON 30 JUNE 2026	DEBIT	CREDIT

10

1.2.4

Ndumane noticed problems with the depositing of cash.

Identify TWO separate problems with figures

4

Explain TWO measures that she can use to address these problems.

4

TOTAL MARKS
45

QUESTION 2

2.1 MUKOKO TRADERS

2.1.1 **Explain how the internal auditor should check that movable fixed assets were not stolen. Explain TWO points**

	4

2.1.2

	WORKINGS	ANSWER
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		
(vii)		

	35

2.1.3

Calculate the profit or loss on disposal of vehicle on 31 December 2025.	
Workings	**Answer**

4

2.1.4

As an internal auditor, what advice would you give? Provide ONE point.

2

TOTAL MARKS
45

QUESTION 3

3.1

3.1.1	
3.1.2	
3.1.3	
3.1.4	
3.1.5	

5

3.2 **HLOPHE STORES**

3.2.1

Calculate: Total net purchases for the year	
WORKINGS	**ANSWER**

7

Calculate: Cost of sales for the year	
WORKINGS	**ANSWER**

8

Calculate: Gross profit for the year	
WORKINGS	**ANSWER**

5

Calculate: Average stock holding period (in Days)	
WORKINGS	**ANSWER**

5

3.3 MANAGEMENT OF INVENTORIES

3.3.1

What decision did Myende take regarding the selling price of the laptops? Provide figures.

2

How has this decision affected the business? State TWO points. Provide figures.

4

3.3.2

Was it a good idea for Myende to change to a cheaper supplier of laptop bags? Explain TWO points? **YES/NO:** **Explain TWO points. Provide figures.**

5

3.3.3 **Based on the information below, provide TWO separate suggestions to Myende to improve the profit on printers in 2027.**

Suggestion 1 on pricing (with figures):

Suggestion 2 on orders (with figures):

4

TOTAL MARKS
45

QUESTION 4

4.1 CREDITORS RECONCILIATION

	CREDITORS' LEDGER ACCOUNT	STATEMENT OF ACCOUNT
Balance b/f		
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		

15

TOTAL MARKS
15

TOTAL MARKS: 150

FINAL

KWAZULU-NATAL PROVINCE

EDUCATION
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PROVINCIAL STANDARDISED ASSESSMENT

ACCOUNTING
PAPER 2
MARKING GUIDELINES
JUNE 2026

GRADE 11

Marks: 150

TIME: 2 Hours

MARKING PRINCIPLES:

1. Unless otherwise stated 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. Unless otherwise stated, give full marks for correct answer. If answer is incorrect, mark workings.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark as a working mark 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 from candidates.
7. If candidates provide more than the required number of responses, inspect all responses to give benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question.
8. This marking guidelines is not for public distribution; as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
9. Where penalties are applied, the marks for that section of the question cannot be a final negative.
10. Where method marks are awarded for operation, marker must inspect the reasonableness of the answer.
11. Operation means 'check operation'. 'One part correct' means operation and one part correct.
    Note: check operation must be +, -, x, ÷, as per candidate's calculation (if valid) or per marking guideline.
12. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to financial indicators.
13. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate by with a ☒
14. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
15. Codes: f = foreign item; p = placement/presentation.

These marking guidelines consist of 9 pages.

QUESTION 1

1.1

1.1.1	True	✓
1.1.2	False	✓
1.1.3	False	✓

accept T / F

3

1.2 NDUMANE TRADERS

1.2.1 UPDATE THE CASH JOURNALS FOR 30 JUNE 2026

CASH RECEIPTS JOURNAL

DETAILS OF ACCOUNT	Amount (R)
Total	173 400✓
Stationery ✓	5 400 ✓✓ [8220-2820]
Rent income✓	12 600✓
Fixed deposit✓	27 450✓
	218 850☑

CASH PAYMENTS JOURNAL

DETAILS OF ACCOUNT	Amount (R)
Total	326 700✓
Loss through theft✓	22 500✓✓
Water and electricity✓	4 320✓
Drawings ✓	1 110✓
Bank charges✓ (540 + 330)	870✓
one part correct.	355 500☑

20

-1 (max -1) foreign / superfluous items (only if mark/s are earned elsewhere for the same figure)
In awarding the method mark for totals, ensure that the candidates do not get full marks for including any incorrect figure/s. Indicate with a ☒ (Principle 13)

1.2.2 Calculate the correct Bank Account balance on 30 June 2026.

WORKINGS		ANSWER
see 1.2.1 (CRJ) see 1.2.1 (CPJ) 74 580 ✓ + 218 850 ☑ – 355 500 ☑ **OR** 74 580 one mark – 136 650 two m. marks	74 580 / 218 850 / **c/d 62 070** | 355 500	62 070 CR☑ one part correct ignore sign
Be alert to alternative arrangement for calculations such as Ledger format		

4

1.2.3

BANK RECONCILIATION STATEMENT ON 30 JUNE 2026		
	DEBIT	**CREDIT**
Balance per Bank Statement Do not accept 18 300 or 74 580 as balancing figure	Balancing figure; DR and CR totals must be the same.	34 840 ☑ could be DR
Outstanding deposit		33 750 ✓
Outstanding EFT No. 83	14 280 ✓	
No. 84	19 420 ✓	
Correction of error / Dr incorrect credit entry	97 500 ✓✓	
Correction of error / Cr incorrect debit entry		540 ✓✓
Balance as per Bank Account	*could be DR	62 070 ☑
	131 200 ☑ Both totals	131 200

*check 1.2.2 to assess if candidate has calculated a favourable or overdraft balance.
-1 Presentation (inappropriate / no details provided);
-1 foreign items / superfluous items, (only if mark/s are earned elsewhere for the same figure) max -1

10

1.2.4

Ndumane noticed problems with the depositing of cash.

Identify TWO separate problems with figures

Problem ✓ ✓ **Figure/s** ✓ ✓

- Rolling of cash (R35 400) deposit on 15 May 2026
- Cash missing/ stolen R22 500 (received R55 800 but only R33 300 deposited)

4

Explain TWO measures that she can use to address these problems.

TWO valid points ✓✓ ✓✓

- Implement a depositing routine / policy on daily or regular depositing.
- Employ a different person to be responsible for depositing money (division for duties for one mark).
- Engage the services of a cash in transit company (security services) / or split large amounts into smaller deposits.
- Supervise / conduct independent check / authorise funds to be deposited / inspect documentation (deposit slips) before and after deposit times.
- Encourage more customers to pay by EFTs / card payments (less cash handling).
- Set up a bank notification service for all transactions (to receive SMS).

4

TOTAL MARKS
45

QUESTION 2

2.1 MUKOKO TRADERS

2.1.1 **Explain how the internal auditor should check that movable fixed assets were not stolen. Explain TWO points**

Any TWO points ✓✓ ✓✓
- Conduct physical inspection (regular and random)
- Compare to fixed asset register (validity of fixed assets)

4

2.1.2

	WORKINGS	**ANSWER**
(i)	4 110 000✓ + 890 000✓	5 000 000✓
(ii)	8 400 000✓ – 5 200 000 ✓	3 200 000✓
(iii)	3 528 000✓ – 1 088 000✓	2 440 000✓
(iv)	**Depreciation sold**: (704 000 – 512 000) One m one m 192 000✓✓ x 20/100✓ x 7/12✓ = 22 400☑ One part correct 704 000✓ – [512 000 + 22 400] ☑ See above	169 600☑ One part correct
(v)	432 000 – 380 000 **One m one m** (R1 x3) 52 000✓✓ - 3✓✓☑ Note: Learners may have calculated depreciation for each computer separately. Then the R1 rule still applies per computer then X 3 to get R3	51 997☑ One part correct
(vi)	**Old:** 5 000 000✓ x 10/100✓ = 500 000☑ One part correct **New:** 690 000✓ x 10/100✓ x 4/12✓ = 23 000☑ Three m four m One part correct 500 000 + 23 000	523 000☑ One part correct
(vii)	4 110 000✓ + 690 000✓ – 523 000☑ **See (vi)**	4 277 000☑ One part correct

35

2.1.3

Calculate the profit or loss on disposal of vehicle on 31 December 2025.	
Workings	**Answer**
194 600✓ – 169 600☑ **See (iv)**	25 000☑ Profit ✓ One part correct Could be loss

4

2.1.4 **As an internal auditor, what advice would you give? Provide ONE point.**

ONE valid point ✓✓

- GAAP/IFRS prescribes the historical cost principle when recording fixed assets and only recognizing profits or losses on disposal.
- IFRS/GAAP provides for valuation provided this estimate is reliable. (evidence)
- Financial statements must not be overstated to create false impression on profitability.

2

TOTAL MARKS
45

QUESTION 3

3.1

3.1.1	Stock taking ✓
3.1.2	Carriage on purchases ✓
3.1.3	Custom duty ✓
3.1.4	Perpetual ✓
3.1.5	Periodic ✓

5

3.2 HLOPHE STORES

3.2.1

Calculate: Total Net purchases for the year	
WORKINGS	**ANSWER**
One m one m (1 785 500+ 435 000) [15 000/1,5] [1500x3] 2 220 500✓✓ – 10 000✓✓ + 56 000✓ – 4 500✓✓	2 262 000 ☑ one part correct;

7

Calculate: Cost of sales for the year	
WORKINGS	**ANSWER**
See Purchase above [425 000+5 600] [92 200+11 500] 1 000 500✓ + 2 262 000☑ + 430 600✓✓ + 103 700✓✓ – 530 000✓	3 266 800 ☑ one part correct;

8

Calculate: Gross profit for the year	
WORKINGS	**ANSWER**
[1 801 300+ 2 850 000] – [115 500 + 12 000] One mark two marks See cost of sales above 4 523 800✓✓✓ – 3 266 800☑	1 257 000 ☑ one part correct;

5

Calculate: Average stock holding period (in Days)	
WORKINGS	**ANSWER**
765 250 three marks ½✓ (1 000 500✓ + 530 000✓) x 365 3 266 800☑ See cost of sales	85,5 Days ☑ one part correct; Must be x365 Days not necessary

5

3.3 MANAGEMENT OF INVENTORIES

3.3.1

What decision did Myende take regarding the selling price of the laptops? Provide figures.

Decision ✓ Figures ✓

-He increased the mark-up from 60% to 80% / by 20% points
-He increased the selling price from R9 600 to R12 600 / by R3 000.

2

How has this decision affected the business? State TWO points. Provide figures.

Any two valid points ✓ ✓ Figure ✓ ✓

-Gross profit increased from R2 592 000 to R3 360 000 / by R768 000.
-Stock turnover rate decreased from 7,2 to 6,0 times.
-Sales of laptops decreased from 730 units to 600 units / by 130 units.

4

3.3.2

Was it a good idea for Myende to change to a cheaper supplier of laptop bags? Explain TWO points?

YES/NO: No✓

Explain TWO points. Provide figures.

Any two valid points ✓ ✓ Figure ✓ ✓

-The gross profit decreased from R543 704 to R344 225 by R199 479
-The returns increased from 0 to 135 units
-The cheaper price of R245 did not affect the stock turnover rate which remained constant at 4,0 / bags did not appear to be popular with customers.

DO NOT ACCEPT: YES:
As net number of units sold decreased from 1460 to 1405 by 55 units

5

3.3.3 **Based on the information below, provide TWO separate suggestions to Myende to improve the profit on printers in 2027.**

One valid point for pricing ✓ Figure ✓ One valid point for orders ✓ Figure ✓

Suggestion 1 on pricing (with figures):

-Myende should increase the price; Any figure between R7 600 and R9 600 **OR**
-Myende should increase Mark-up%; Figures: Any % between 25% and 70%.

Suggestion 2 on orders (with figures):

-Myende must plan purchase of printers (re-order levels) / must follow up on orders to meet the demand of 1 850 units (i.e. 400 more than current sales)
OR
-Myende must maintain / improve stock turnover rate of 11,8 times

Responses for one mark only:
Find a cheaper supplier / Request deposits from customers / Payment in advance / Follow up on orders from customers / Negotiate a trade discount on purchases.

4

TOTAL MARKS
45

QUESTION 4

4.1 CREDITORS RECONCILIATION

	CREDITORS' LEDGER ACCOUNT	STATEMENT OF ACCOUNT
Balance b/f	226 600 ✓	435 200 ✓
(i)	– 27 000 ✓✓ (– 85 400 + 58 400) two marks	
(ii)		– 6 400 ✓✓ – 3 200 one m; – 3 200 one m
(iii)	+ 7 200 ✓✓	
(iv)	– 3 440 ✓✓ 65 360 x 5/95	
(v)		– 219 280 ✓✓
(vi)	+ 6 160 ✓✓	
	209 520 *	☑ 209 520 *

Foreign entries -1 per line if learner is earning marks on that line
*both totals , one part correct
May not be the same

15

TOTAL MARKS
15

TOTAL MARKS: 150