



education

Department:
Education
North West Provincial Government
REPUBLIC OF SOUTH AFRICA

NAME:

PROVINCIAL ASSESSMENT

GRADE 10

**ACCOUNTING P1
NOVEMBER 2024
SPECIAL ANSWER BOOK**

QUESTION	MARKS AWARDED	MARKS	INITIAL	MODERATOR
1	25			
2	50			
3	45			
4	30			
TOTAL	150			

This answer book consists of 9 pages.

QUESTION 1:**1.1. CONCEPTS**

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

1.2 ACCOUNTING EQUATION

NO	ACCOUNT DEBITED	ACCOUNT CREDITED	AMOUNT	ASSETS	OWNERS EQUITY	LIABILITIES
e.g.	Stationary	Bank		-	-	0
1.2.1		DEBTORS CONTROL				
1.2.2	DONATIONS					
1.2.3						

20

Total marks
25

QUESTION 2

2.1	MARUPINGDEALERS		
	INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024		
	Gross Profit		
	Operating Income		
	Gross operating income		
	Operating expenses		
	Operating profit		
	Profit before interest expense		
Net profit for the year			

Total marks
50

QUESTION 3:

3.1 TRUE/ FALSE

3.1.1	
3.1.2	
3.1.3	
3.1.4	
3.1.5	

5

3.2 Statement of Financial Position notes of MPHOENTLE STORES for the year ended 28 February 2024:

(a) INVENTORIES

Trading stock	310 000

3

(b) TRADE AND OTHER RECEIVABLE

Debtors control	48 700

5

(c) CASH AND CASH EQUIVALENT

Petty cash	1 200

3

(d) TRADE AND OTHER PAYABLE

Trade creditors	74 800

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3.2.2 Statement of financial position for MPHOENTLE on FEBRUARY 2024

ASSETS	Note	R
Non-current assets		
Fixed assets		
Current Assets		
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Owner’s equity		1 140 800
Capital		1 140 800
Non-current liabilities		
Current liabilities		
TOTAL EQUITY AND LIABILITIES		

20

Total marks
45

QUESTION 4

4.1.1 Solvency Ratio

6

4.1.2 Current Ratio

3

4.1.3 Acid-test ratio

4

4.1.4 Return on average owner's equity

4

4.1.5 Operating expenses on sales

3

4.2 Comment on the liquidity position of the business, quote TWO financial indicators to support your comment

6

4.3 The owner is satisfied with the return he is earning in the business, explain by quoting ONE financial indicator to support your answer.

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4

Total marks
30

TOTAL: 150