



education

Department:
Education
North West Provincial Government
REPUBLIC OF SOUTH AFRICA

PROVINCIAL ASSESSMENT

GRADE 11

**ACCOUNTING P2
NOVEMBER 2024
ANSWER BOOK**

NAME OF LEARNER: _____

QUESTION	MARKS	INITIAL	MODERATOR
1	30		
2	45		
3	35		
4	40		
TOTAL	150		

This answer book consists of 9 pages.

QUESTION 1: BANK RECONCILIATION

(30 marks; 25 minutes)

1.1 TRUE OR FALSE

1.1.1		3
1.1.2		
1.1.3		

1.2 HOPE TRADERS

1.2.1	Update the cash journals for October 2024.		10
	CASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL	
	115 600	217 800	

1.2.2	Calculate the correct Bank Account balance on 31 October 2024.		4
	OPERATIONS	ANSWER	

1.2.3 Prepare the Bank Reconciliation Statement on 31 October 2024.

	Debit	Credit

9

1.2.4 Hope noticed problems with depositing cash. Explain TWO measures that she can use to address these problems.

4

TOTAL MARKS
30

QUESTION 2: MANUFACTURING

(45 marks; 40 minutes)

2.1 CONCEPTS

3

2.2 JANCO TRADERS

2.2.1 Calculate the raw materials used for production.

OPERATIONS	ANSWER

4

2.2.2 Complete the given accounts in the General ledger for the year ending 30 June 2024.

a) Work-in-process Stock

9

b) Finished Goods Stock

7

c) Factory overhead Cost

12

2.3 TUMA TRADERS

2.3.1 Calculate the break-even point and comment on your findings.

6

2.3.2 Provide TWO measures that should be applied by Tembi, to reduce the cost of production per unit.

4

TOTAL MARKS
45

QUESTION 3: BUDGETING**(35 marks; 25 minutes)****3.1 PG STORE****3.1.1 Prepare the Debtors collection schedule for April 2024.**

Month	Credit sales	April 2024
February		
March		
April		
Total receipts from debtors		

5

3.1.2 Calculate the amount payable to creditors for April 2024.

OPERATIONS	ANSWER

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3.1.3 Prepare the Cash Budget for April 2024.

	March	April
RECEIPTS		
Cash sales	10 400	
Collection of debtors	15 498	
TOTAL RECEIPTS	25 898	
PAYMENTS		
Cash purchases	3 900	
Payments to creditors	10 640	
Stationery	1 400	
Insurance	400	
Sundry expenses	1 500	
TOTAL PAYMENTS	17 840	
CASH SURPLUS/DEFICIT	8 058	
Balance at the beginning	(3 450)	
Balance at the end	4 608	

16

3.2 RIA TRADERS

3.2.1 Explain what you would say to him about each of the following items. Provide ONE point of advice with figures in each case.

	Note to owner	Council
Advertisement		
Training of employees		
Rental income		

6

3.2.2 Calculate the cost price of the vehicle purchased on 1 February 2024.

OPERATIONS	ANSWER

4

TOTAL MARKS
35

QUESTION 4: INVENTORY SYSTEMS AND VAT

(40 marks; 30 minutes)

4.1 PERIODIC INVENTORY SYSTEMS

4.1.1 Calculate the amount that will be closed for Purchases to the Trading Account.

OPERATIONS	ANSWER

10

4.1.2 Complete the Trading Account for 29 February 2024.
Trading account

14

4.1.3 Why do you think the company uses the periodic inventory systems rather than the perpetual inventory system of stock keeping? State TWO differences between the periodic and perpetual inventory systems.

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4.2 VAT

4.2.1	OPERATIONS	ANSWER	
(a)			
(b)			
(c)			7

4.2.2	Comment on this practice and give advice to Tom King.		
	COMMENT	ADVICE	
			3

TOTAL MARKS
40

TOTAL: 150