NAME:

NORTH WEST

PROVINCIAL ASSESSMENT

ACCOUNTING P2

GRADE 12

JUNE 2025

SPECIAL ANSWER BOOK

Question	Topic	Maximum Marks	Marks Awarded	Moderator	Moderator
1	Reconciliations	50			
2	Cost Accounting	60			
3	Inventory systems	40			
	Total	150			

This answer book consists of 11 pages.

QUESTION 1: BANK AND CREDITOR RECONCILIATION, DEBTORS- AGE ANALYSIS AND INTERNAL CONTROL.

1.1 BANK RECONCILIATION THEORY

True or false:

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

1.2 BANK RECONCILIATION

1.2.1

CRJ		CPJ	
Provisional total	325 000	Provisional total	290 000

Balance per bank account at the end of June 2025.

15

1.2.2 Bank reconciliation statement on 30 June 2025

	Debit	Credit

6

1.2.3 Calculate the total credit card sales for the month.

WORKINGS	ANSWER

2

1.2.4 Refer to Information F. Suggest TWO internal controls to ensure this does not happen again in the future.

2

1.3 CREDITORS RECONCILIATION

1.3.1 **Give TWO reasons why it is important for the company to prepare the Creditors Reconciliation Statement.**

2

1.3.2 **Calculate the correct Creditors Control Account balance after taking into account the relevant errors and omissions.**

Dr. Creditors Control	Cr.

6

1.3.3 **Calculate the correct balances of creditors taking into account errors and omissions.**

CREDITOR	WORKINGS	BALANCE
Hunt Wholesalers	16 580	
Tiger Wholesalers	24 620	
Blackwood Manufacturers		

10

1.4 DEBTORS-AGE ANALYSIS

1.4.1 Explain in detail the purpose of preparing a debtor's age analysis. State TWO points.

2

50

QUESTION 2: PRODUCTION COST STATEMENT, GROSS PROFIT AND UNIT COSTS.

2.1 Cost of shipment of imported raw materials

Cost price:	
Carriage on purchases:	
Import duties:	

3

2.2.1 Production cost statement for the year ending 30 June 2025

Direct labour (396 000	
Primary costs	
Total manufacturing cost	
Work-in-process at the beginning of the year	
Production cost of finished goods	

12

2.2.2 Direct material costs

Total material cost	

10

Factory overheads

Consumables (15 000	
Maintenance	48 000
Factory overhead cost	

11

Cost of finished goods sold

Opening Balance of Finished Goods	
Closing Balance of Finished Goods	

4

2.3 Calculate the gross profit for the year ending 30 June 2025.

3

2.4 Calculations:

2.4.1 **Unit cost of producing each inverter. (Round off to the nearest rand).**

3

2.4.2 **Selling price of one inverter: (Round off to the nearest rand).**

3

2.4.3 **Calculate the break-even point and comment on it:**

Comment:

7

2.5 Give TWO reasons why the business should support local suppliers.

Reasons:

2

2.6 The owner of Current Ltd is not satisfied with the profit he is making. The owner found an alternative supplier of raw materials. Discuss his decision and what the implications of this may be on the business.

2

60

QUESTION 3

3.1 CONCEPTS

Choose ONE term for each of the following descriptions by using the term in the list below. Write only the term next to the question number (3.1.1 to 3.1.3) in the ANSWER BOOK.

3.1.1	
3.1.2	
3.1.3	

3

3.2 MY VELLIES

3.2.1 Calculate the value of the closing inventory using the weighted average method.

7

3.2.2 The missing units of inventory.

4

3.2.3 The average inventory holding period (in days).

5

3.2.4 The value of the closing inventory using the FIFO method.

	5

3.2.5 The owner feels that it is better for the business to use the periodic inventory system rather than to use the perpetual inventory system. Briefly explain the difference between the two systems.

	4

3.3 QUICK FRY

Identify ONE problem in relation to each shop, quoting figures to explain the problem. In each case suggest to Julia how she could solve the problem.

KLERKSDORP – Miyaz Moola		
Problem	**Explanation**	**Solution to problem**
POTCHEFSTROOM - Daleen Coetzee		
Problem	**Explanation**	**Solution to problem**
VRYBURG – Themba Ndaba		
Problem	**Explanation**	**Solution to problem**

12

40

Total: 150