



Province of the
EASTERN CAPE
EDUCATION

NAME:	
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**NATIONAL
SENIOR CERTIFICATE**

GRADE 10

NOVEMBER 2019

**ACCOUNTING P2
ANSWER BOOK**

QUESTION	MAXIMUM MARKS	MARKS OBTAINED	MODERATED MARKS
1	45		
2	25		
3	35		
4	45		
	150		

This answer book consists of 10 pages.



QUESTION 1: COST ACCOUNTING AND INTERNAL CONTROL**1.1 Manufacturing concepts:**

1.1.1

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1

1.1.2

Differentiate between a *trading business* and a *manufacturing business*.



2

1.1.3

Define a fixed cost and a variable cost and give ONE example of each cost.

4

1.2.1 Calculate the following:

Direct Material Cost	<input type="text"/>
	<input type="text" value="3"/>
Direct Labour Cost	<input type="text"/>
	<input type="text" value="2"/>
Factory / Manufacturing Overhead Cost	<input type="text"/>
	<input type="text" value="8"/>
Total Cost of Production 	<input type="text"/>
	<input type="text" value="5"/>
Unit Cost per jersey	<input type="text"/>
	<input type="text" value="4"/>

1.2.2 (a) Strategies to achieve the objective of increasing the profits.

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6

(b) If sales for last year were R500 000 and profit mark-up is 25%:

Calculate Sales for the current year

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5

Calculate Cost of Sales for the current year



5

45

QUESTION 2: INVENTORY AND VAT

2.1	2.1.1	
	2.1.2	
	2.1.3	
	2.1.4	
	2.1.5	

5

2.2 ACCOUNTING EQUATION

No.	Journal	Account Debited	Account Credited	A	O	L
<i>E.g.</i>	<i>CRJ</i>	<i>Bank</i>	<i>Capital</i>	+	+	0
1.		Telephone	Bank			
2.	CJ	Trading Stock				
3.	CRJ		Rent Income			
4.1	DJ		Sales			
4.2		Cost of Sales				
5.	CAJ		Stationery			

20

25

QUESTION 3: BUDGETS

3.1 Calculate the following:

3.1.1 Total transport cost for the learners

3

3.1.2 Cost of accommodation for the learners

3

3.1.3 Cost of accommodation for the teachers

3

3.1.4 Total cost of accommodation for teachers and learners

3

3.1.5 Cost for the visit to the museum and the snake park



3

3.1.6 Total costs for all meals for the group

3

3.1.7 Total costs for the tour

6

3.1.8 Cost per learner for the tour

6

3.2 3.2.1

Should Sindi go ahead with her plan? Motivate your answer.

3

3.2.2

What consequences could Sindi face if she goes ahead with the plan and she is caught? Give ONE point.


2

35



QUESTION 4: RECONCILIATIONS, FIXED ASSETS, RATIO ANALYSIS AND INTERNAL CONTROL

4.1 Debtors Control Account

4.1.1		<table border="1"><tr><td>2</td></tr></table>	2
2			
4.1.2		<table border="1"><tr><td>1</td></tr></table>	1
1			
4.1.3			
4.1.4		<table border="1"><tr><td>2</td></tr></table>	2
2			
4.1.5		<table border="1"><tr><td>1</td></tr></table>	1
1			
4.1.6		<table border="1"><tr><td>1</td></tr></table>	1
1			
4.1.7		<table border="1"><tr><td>2</td></tr></table>	2
2			
4.1.8		<table border="1"><tr><td>2</td></tr></table>	2
2			
4.1.9		<table border="1"><tr><td>2</td></tr></table>	2
2			
4.1.10		<table border="1"><tr><td>1</td></tr></table>	1
1			

4.2 FIXED ASSETS AND INTERNAL CONTROL**4.2.1 Calculate depreciation for the new vehicle purchased**

Calculations	Answer

5

4.2.2 Calculate depreciation for the old vehicle

Calculations	Answer

5

4.2.3 Calculate depreciation for equipment

Calculations	Answer

5

4.2.4 Provide TWO control measures that the owner can put in place as he is concerned that some of the employees are abusing the vehicles and equipment.

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4

4.3 Ratio Analysis

4.3.1	Gross Profit % on sales	Compare and comment with figures	<table border="1"> <tr><td> </td></tr> <tr><td>4</td></tr> </table>		4
4					
4.3.2	% Operating Expenses on Sales	Compare and comment with figures	<table border="1"> <tr><td> </td></tr> <tr><td>4</td></tr> </table>		4
4					
4.3.3	% Net Profit on Sales	Compare and comment with figures	<table border="1"> <tr><td> </td></tr> <tr><td>4</td></tr> </table>		4
4					



45

TOTAL: 150











