



**NATIONAL
SENIOR CERTIFICATE**

IBANGA 12

SEPTEMBER 2023

AKHAWUNTINGI P1

AMANQAKU: 150

IXESHA: 2 iiyure

Eli phepha lemibuzo linamaphepha ali11, liquka iphepha
lefomyula kunye nencwadi yokuphendulela enamaphepha ali11.

IMIYALELO KUNYE NENKCUKACHA

Funda lemiyalelo elandelayo ngononophelo uze uyilandele ngocoselelo.

1. Phendula YONKE imibuzo.
2. INCWADI ekhethekileyo YOKUPHENDULELA YONKE imibuzo uyinikiwe.
3. IFinancial Indicator Formula Sheet incanyatheliselwe ekupheleni kweli phepha lemibuzo.
4. Bonakalisa WONKE umsebenzi ukuze ufumane inxalenye yamanqaku.
5. Ungasebenzisa inon-programmable khatyuleyitha.
6. Ungasebenzisa ipenisile okanye i-inki eblowu/emnyama ukuphendula imibuzo.
7. Xa kufanelekile, bonisa ZONKE iikhatyuleyishini zibe kwidesimali poyinti ENYE.
8. Bhala kakuhle nangokucacileyo.
9. Sebenzisa inkcukacha ezikwitheyibhile engezantsi njengesikhokelo xa uphendula imibuzo. Zama UNGAPHUMI kuyo.

UMBUZO	ISIHLOKO	AMANQAKU	IXESHA (imizuzu)
1	Ikhathuleyishini yenet profit echanekileyo kunye neStatement seFinancial Position	60	45
2	Amanqaku ngeeFinancial Statement, iiCash Flow Statement neeFinancial Indicator	40	30
3	I-Interpretation yeeFinancial Statements	35	30
4	ICorporate Governance	15	15
EWONKE		150	120

UMBUZO 1: IKHATYULEYISHINI YENET PROFIT KUNYE NESTATEMENT SEFINANCIAL POSITION (60 amanqaku; 45 imizuzu)

- 1.1 Bonisa ukuba amabinzana alandelayo ayinyani okanye bubuxoki.
- 1.1.1 Ishareholder zinoxanduva lokulawula inkampani.
- 1.1.2 IStatement seFinancial Position sibonakalisa ubume bemali yenkampani ngexesha elixeliweyo.
- 1.1.3 IStatement seComprehensive Income sibonisa iprofithi okanye ilosi yonyaka mali.
- (3 x 1) (3)

1.2 LUX LTD

Inkcukacha ibhekisele kunyaka mali ophele nge30 Juni 2023.

OKUFUNEKAYO:

1.2.1 Jonga kwinkcukacha B (i).

Khatyhuleyitha ixabiso lestokhwe sokuvala usebenzisa iFIFO methodi. (4)

1.2.2 Jonga kwinkcukacha A noB:

Sebenzisa itheyibhile enikiweyo ukukhatyhuleyitha inet profit echanekileyo emva kwe tax yonyaka ophele nge30 Juni 2023. Bonisa ngo '+' xa inyuka kunye no '-' xa isehla ngemali nganye elungiswayo. (21)

1.2.3 Gqibezela iStatement seFinancial Position nge30 Juni 2023. (32)

QAPHELA:

- Uhlengahlengiso olukwinkcukacha B maluqatshelwe xa kugqityezelwa iStatement seFinancial Position.
- Bonisa wonke umsebenzi.
- Ezinye iimali KWINCWADI YOKUPHENDULELA.

INKCUKACHA:**A. Ichatshulwe kwiPre-adjustment Trial Balance nge30 Juni.**

	2023 (R)	2022 (R)
IOrdinary share capital	?	6 800 000
IRetained income	895 000	
IMortgage loan: Govee Ban	?	3 985 000
IFixed assets (carrying value)	7 711 501	
IFixed deposit	?	
ITrading stock	2 024 500	
IDebtors control	942 460	
IBank (favourable)	53 440	
ICreditors control	1 962 260	
USARS: Income tax (provisional payments)	914 600	
IShareholders for dividends	616 500	
IProvision for bad debts	?	25 300
I-Insurance	128 400	
IRent income	168 000	

B. Inet profit phambi kwe tax, R3 551 841, yakhatyhuleyithwa phambi kokuba kuthathelwe ingqalelo okulandelayo:

- (i) Istock-sheet esingezantsi sashiywa xa bekubalwa inani lokugqibela lestockhwe.

QAPHELA: Kusetyenziswe iFIFO stock valuation method.

	Iyunithi	Iyunithi prayisi	Iyonke
Istockhwe sokuvula	850	R60	R51 000
Esithengiweyo:			
Novemba 2022	640	R90	R57 600
Epreli 2023	350	R100	R35 000
Istockhwe sokuvala	400		

- (ii) Iequipment yathengwa nge1 Januwari 2017, ixabisa iR360 000, yathengiswa kheshi ngeR43 000 nge29 Juni 2023. Ayizange ifakwe intengiso ye-equipment. Ixabiso le equipment lidiprishiyeithe ngemali esisigxina kwiminyaka emithandathu (6).
- (iii) IProvision yebad debts mayihlengahlengiswe iye kuR28 500.
- (iv) I-insurance idibene nemali eyiR40 800 ehlawulelwe ukusuka nge1 Januwari 2023 ukuya kwi31 Desemba 2023.
- (v) Irenti ifunyenwe ukusuka nge1 Julayi 2022 ukuya nge30 Septemba 2023. Oku kuthathele ingqalelo ukonyuka ngeR800 ngenyanga nganye ukusuka nge1 Epreli 2023.

- (vi) Ikhreditha enedebit bhalansi eyiR11 000 kufuneka isiwe kwidebtors ledger.
- (vii) Inkcukacha yeloan statement efunyenwe kwiGovee Bank:
- Iintlawulo zenyanga, zidibene neinterest yeR45 000. I-interest kwiloan ikhaphitalayiziwe.
 - Ibhalansi nge30 Juni 2023, R3 755 000.

QAPHELA: Icurrent portion yeloan izakunyuka ngeR70 000 kunyaka mali olandelayo.

- C. Emva kokulungisa ebekushiyekile, kufumaniseke ukuba iR65 500 ihlawulwa uSARS.
- D. Ifinal dividend ye45c ngesabelo ngasinye ibhengeziwe.
- E. Ifinancial indicator elandelayo yakhatyhuleyithwa nge30 Juni 2023:
- I Net asset value ngesabelo ngasinye (NAV): 420 yeesenti
- F. Ifixed deposit yenziwa eBest Bank nge25 Juni 2023.

UMBUZO 2: ICASH FLOW STATEMENT KUNYE NEEFINANCIAL INDICATOR
(40 amanqaku; 30 imizuzu)

- 2.1 Khetha igama elichanekileyo kuludwe olungezantsi elona elihambelana nenkcazo nganye engezantsi. Bhala igama kuphela ecaleni kwamanani emibuzo (2.1.1 ukuya ku 2.1.3) kwiNCWADI YOKUPHENDULELA.

Liquidity; Gearing; Profitability; Solvency

- 2.1.1 Ukusebenzisa imali mboleko(ityala) ukuxhasa ishishini ngemali.
- 2.1.2 Ukukwazi kweshishini ukuhlawula amatyala exeshana elifutshane.
- 2.1.3 Ukukwazi ukuhlawula onke amatyala usebenzisa iiasethi zeshishini. (3 x 1) (3)

2.2 TUMBA LTD

Inkcukacha ibhekiselele kunyaka mali ophele nge30 Epreli 2023.

OKUFUNEKAYO:

- 2.2.1 Gqibezela iOrdinary Share Capital note. (6)
- 2.2.2 Khatyhuleyitha iimali ezilandelayo zeCash Flow Statement:
- I-income tax ehlawuliweyo (5)
 - Iidividend ezihlawuliweyo (3)
- 2.2.3 Gqibezela amacandelo alandelayo eCash Flow Statement.
- IiCash effect from investing activities (7)
 - INet change kwicash nakwi cash equivalents (4)
- 2.2.4 Khatyhuleyitha iifinancial indicator ezilandelayo zange30 Epreli 2023.
- IAcid-test ratio (4)
 - I% return on average shareholders' equity (ROSHE) (4)
 - I-Interim dividends per share (4)

QAPHELA: ezinye iimali sele zifakiwe kwiNCWADI YOKUPHENDULELA.

INKCUKACHA:**A. Icatshulwe kwiStatement seComprehensive Income nge30 Epreli 2023**

Sales	3 188 150
Depreciation	413 000
Interest expense	78 000
Net profit after tax	637 630

QAPHELA: I-income tax rate yi30%.

B. Icatshulwe kwiStatement seFinancial Position nge30 Epreli:

	2023	2022
Fixed assets (carrying value)	4 094 900	3 830 000
Financial assets	190 000	
Inventories	720 800	520 000
Trade and other receivables	240 000	356 000
Cash and cash equivalents	56 600	6 500
Shareholders' equity	6 062 000	5 124 800
Ordinary share capital	5 852 000	4 704 000
Retained income	210 000	420 800
Trade and other payables		90 440
SARS: Income tax	Dr 21 270	Cr 36 600
Shareholders for dividends	?	265 000
Bank overdraft	0	38 400
Current liabilities	360 700	430 440

C. IiFixed asset:

- Ukwandiswa komhlaba nezakhiwo kugqitywe phakathi nonyaka ngexabiso eliyiR830 400.
- Le equipment ithengisiwe phakathi enyakeni ngecarrying value.

D. IShare capital kunye neividend:

- Iauthorised share capital iqulathe i2 100 000 yezabelo.
- Nge1 Meyi 2022, i70% yezabelo ezi authorised zikhutshiwe.
- Nge30 Juni 2022, i300 000 yezabelo ezongezelelweyo zikhutshiwe.
- Nge30 Septemba 2022 i-interim dividend yahlawulwa, R318 600.
- 230 000 yezabelo zaphinda zathengwa nge31 Januwari 2023.

UMBUZO 3: I-INTERPRETATION YEFINANCIAL INFORMATION**(35 amanqaku; 30 imizuzu)****JMP LTD**

Inkcukacha ebhekiselele kunyaka mali ophela nge28 Februwari 2023.

OKUFUNEKAYO:

QAPHELA: Nika amanani, itrend, iifinancial indicator okanye ikhatyhuleyishini kwimeko NGANYE ukuxhasa izimvo zakho kunye neengcaciso.

3.1 Intengiso yenkampani iyonke yenyukile ukusuka ngo2022 ukuya ku2023 kwaye nee operating activities zilawuleke ngcono ngo2023.

- Caphula kwaye ucacise ngeefinancial indicator eziMBINI zibenamanani, abonakalisa ulawulo olungcono lweeoperating activities. (4)
- Caphula kwaye ucacise ngeindicator eyiyo ibeNYE ibenenani elibenegalelo ngqo ekunyukeni kwintengiso. (2)

3.2 Chonga zibe MBINI iifinancial indicator ezinamanani, ezibonisa ukuphucuka kwi liquidity yenkampani. (2)

3.3 Abalawuli bagqibe kwelokuba banyuse imali mboleko ekuqaleni ku2023. Cacisa kutheni uvumelana nesisigqibo sabo. Caphula iifinancial indicator zibe MBINI zibe neetrend. (8)

3.4 IiShareholder zithenga izabelo kwinkampani njenge investment yexesha elifutshane ekubeni abanye beyenza ibe yi-investment yexesha elide.

Cacisa ukuba utshintsho kwidividend pay-out policy luyichaphazela njani i-investment ekhethwe luhlobo ngalunye lweshareholder. Nika amanani uthelekise. (6)

3.5 Iishareholder zohlukene ngexabiso elihlawulelwe ukuthenga kwakhona izabelo.

Nika inqaku libe LINYE ukuxhasa kunye nenqaku eLINYE ukuchasa ixabiso elihlawulelwe izabelo. Caphula ifinancial indicator ibeNYE ibenenani ngenqaku ngalinye. (4)

3.6 Jonga kwinkcukacha C.

Abalawuli benkampani bagqibe kwelokuba bakhuphe ezinye izabelo eziyi 50 000 kunyaka mali omtsha.

- Khatyhuleyitha ubuncinane benani lezabelo elinokuthengwa nguS. Lucas ukuze abe yimajority shareholder. (5)
- Chaza amanqaku abemaBINI kutheni uS. Lucas efuna ukuba yimajority shareholder. (4)

INKCUKACHA:**A. IIFinancial indicator ezikhatyuleyithwe nge28 Febuwari:**

	2023	2022
I mark-up % achieved	55%	70%
I% operating expenses on sales	17,3%	21,2%
I% operating profit on sales	22,1%	16,5%
I% net profit on sales	17,2%	13,9%
I debtor collection period	31 days	44 days
I stock holding period	65 days	62 days
I creditor payment period	62 days	45 days
I% return on shareholders' equity (ROSHE)	19,5%	17,6 %
I dividend pay-out rate	40%	80%
I debt-equity ratio	0,4 : 1	0,3 : 1
I% return on total capital employed (ROTCE)	12%	11,5%
I net asset value per share (NAV)	1 200 cents	900 cents

B. Inkukacha ezongezelelweyo nge28 Febuwari:

	2023	2022
I market price of shares	1 320 cents	1 150 cents
I repurchase price of shares	1 420 cents	
I interest on loans	10%	10%
I interest on alternative investments	6%	6%

C. Izabelo kunye nepesenteji shareholding nge28 Febuwari 2023:

Inani le zabelo ezikhutshiweyo	650 000
I% shareholding of S. Lucas	48%

UMBUZO 4: ICORPORATE GOVERNANCE**(15 amanqaku; 15 imizuzu)**

4.1 Ezilandelayo ziintlobo ezintathu zeengxelo ezinokukhutshwa emva kokuba iingxelo zemali zenkampani ziphicothiwe.

Qualified report Disclaimer of opinion Unqualified report

- Loluphi uhlobo lwengxelo yophicotho oluya kutyhafisa iishareholder ukuba zithenge izabelo kwinkampani? (1)
- Nika izizathu eziMBINI zokuba kutheni iishareholder zingangabi namdla wokuthenga izabelo kwinkampani enjalo. (4)

4.2 Cacisa ukuba kutheni iifinancial statement zenkampani kufuneka ziphicothwe zii-Independent auditors. Nika amanqaku abemaBINI. (4)

4.3 Okulandelayo kwaxelwa kwinkampani.

Omnye wabalawuli, uChief Financial Officer (CFO) kunye neIndependent Auditor yenkampani babonakala bengabahlobo bokwenene njengoko behlangana rhoqo ukuhlaleni emva kweveki yesibini.

Njenge shareholder, kutheni lungakuxhalabisa nje olu hlobo lobudlelwane? Cacisa ngamanqaku amaTHATHU (libe linye ngomntu ngamnye njengoko kubonakalisiwe kwiNCWADI YOKUPHENDULELA.

(6)

15

EWONKE: 150

GRADE 12 ACCOUNTING FINANCIAL INDICATOR FORMULA SHEET	
$\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Gross profit}}{\text{Cost of sales}} \times \frac{100}{1}$
$\frac{\text{Net profit before tax}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Net profit after tax}}{\text{Sales}} \times \frac{100}{1}$
$\frac{\text{Operating expenses}}{\text{Sales}} \times \frac{100}{1}$	$\frac{\text{Operating profit}}{\text{Sales}} \times \frac{100}{1}$
Total assets : Total liabilities	Current assets : Current liabilities
(Current assets – Inventories) : Current liabilities	Non-current liabilities : Shareholders' equity
(Trade and other receivables + Cash and cash equivalents) : Current liabilities	
$\frac{\text{Average trading stock}}{\text{Cost of sales}} \times \frac{365}{1}$	$\frac{\text{Cost of sales}}{\text{Average trading stock}}$
$\frac{\text{Average debtors}}{\text{Credit sales}} \times \frac{365}{1}$	$\frac{\text{Average creditors}}{\text{Cost of sales}} \times \frac{365}{1}$
$\frac{\text{Net income after tax}}{\text{Average shareholders' equity}} \times \frac{100}{1}$	$\frac{\text{Net income after tax}}{\text{Number of issued shares}} \times \frac{100}{1}$ (*See note below)
$\frac{\text{Net income before tax} + \text{Interest on loans}}{\text{Average shareholders' equity} + \text{Average non-current liabilities}} \times \frac{100}{1}$	
$\frac{\text{Shareholders' equity}}{\text{Number of issued shares}} \times \frac{100}{1}$	$\frac{\text{Dividends for the year}}{\text{Number of issued shares}} \times \frac{100}{1}$
$\frac{\text{Interim dividends}}{\text{Number of issued shares}} \times \frac{100}{1}$	$\frac{\text{Final dividends}}{\text{Number of issued shares}} \times \frac{100}{1}$
$\frac{\text{Dividends per share}}{\text{Earnings per share}} \times \frac{100}{1}$	$\frac{\text{Dividends for the year}}{\text{Net income after tax}} \times \frac{100}{1}$
$\frac{\text{Total fixed costs}}{\text{Selling price per unit} - \text{Variable costs per unit}}$	
QAPHELA:	
* In this case, if there is a change in the number of issued shares during a financial year, the weighted average number of shares is used in practice.	