



GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL EXAMINATION

JUNE 2023

GRADE 11

**ACCOUNTING
PAPER 2
ANSWER BOOK**

TIME: 2 hours

MARKS: 150

11 pages

Name of school:

Name of learner:

Date:

Question	Topic	Marks	Marks obtained	Moderated marks
1.	Bank Reconciliation	40		
2.	Creditors' Reconciliation	25		
3.	Fixed Assets and Asset Disposal	55		
4.	Financial Indicators	30		
TOTAL		150		

QUESTION 1: BANK RECONCILIATION

(40 marks; 32 minutes)

QUESTION 1.1: TRUE AND FALSE

	ANSWER
1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

QUESTION 1.2

Update the CRJ and CPSJ totals in the table provided.

CASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL
116 400	132 500

14

5

[illegible]

12

1.2.4	Explain why the accountant should be concerned about the deposit of R12 700 on 20 June 2023. Provide TWO points.

4

40

EXEMPLAR

(25 marks; 20 minutes)

	14

	11

P.T.O.

QUESTION 3: FIXED ASSETS AND ASSET DISPOSAL (55 marks; 44 minutes)

3.1 FIXED ASSETS AND ASSET DISPOSAL

	ANSWER
3.1.1	
3.1.2	
3.1.3	
3.1.4	
3.1.5	

5

3.2.1 DEPRECIATION CALCULATION	Amount for this year
NEW:	
SOLD:	
Year 1:	
Year 2:	
Year 3:	
Total:	
OLD:	
Total depreciation for the year:	

819

3.3 INTERNAL CONTROL OF ASSETS

3.3.1	Jeanette is aware that most assets lose value due to normal wear and tear. Which fixed asset does not normally depreciate at the end of the financial year? Briefly explain why this asset does not depreciate.	(2)
3.3.2	Jeanette takes the laptops home every day for her children to use so they can access their online lessons. Explain how the depreciation will be dealt with for these laptops. Refer to the applicable GAAP principle in your answer.	(3)
3.3.3	Jeanette noticed that one of the mini van's kilometre reading is higher than it should be. Give ONE practical solution on how she can solve this issue.	(2)

QUESTION 4: FINANCIAL INDICATORS

(30 marks; 24 minutes)

4.1	Calculate the mark-up on cost that the business achieved for the year ended 30 June 2023.	(3)
4.2	Refer to your answer to QUESTION 4.1. Is there cause for concern? Give ONE reason for your answer. YES/NO	(2)
4.3	<p>If the business does not achieve the intended mark-up of 100%, it does not always indicate problems.</p> <p>4.3.1 Give ONE possible reason where not achieving the intended mark-up is NOT a cause for concern.</p> <p>4.3.2 Give ONE possible reason where not achieving the intended mark-up IS a cause for concern.</p>	<p>(1)</p> <p>(1)</p>

4.4	Calculate the operating expenses on sales for the year ended 30 June 2023.	(3)
4.5	Refer to your answer to QUESTION 4.4. In your opinion, has the business been able to control its operating expenses well? Give ONE reason, with figures, for your answer.	(2)
	YES/NO	
4.6	The partners are of the opinion that the profitability of the business has deteriorated from last year. State TWO indicators, with figures and trends, to support their opinion.	(4)
4.7	Calculate the stock turnover rate for the year ended 30 June 2023.	(3)

4.8	Refer to your answer to QUESTION 4.7. Is there cause for concern? Give ONE reason for your answer.	(2)
	YES/NO	
4.9	Calculate the number of days for which there is stock on hand.	(3)
4.10	Refer to your answer to QUESTION 4.8. Is there cause for concern? Give ONE reason for your answer.	(2)
	YES/NO	
4.11	How can a business improve its control over its debtors and creditors? Mention ONE way to improve control over debtors and ONE way to improve control over creditors. Debtors: Creditors:	(2) (2)