



Province of the  
**EASTERN CAPE**  
EDUCATION

**NAME:**

**NATIONAL  
SENIOR CERTIFICATE**

**GRADE 10**

**NOVEMBER 2018**

**ACCOUNTING P2  
ANSWER BOOK**

QUESTION	MAX. MARKS	MARKS OBTAINED	MODERATED MARKS
1	25		
2	45		
3	25		
4	55		
<b>TOTAL</b>	<b>150</b>		

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This answer book consists of 10 pages.

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**QUESTION 1: INTERNAL CONTROL AND VAT**

(25 marks; 20 minutes)

**1.1 INTERNAL CONTROL**

1.1.1

2

1.1.2 Recommend **THREE** control measures or procedures that should be implemented in order to protect the trading stock and the cash from being stolen.

TRADING STOCK	CASH

12

**1.2 True or False**

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	
1.2.6	

6

**1.3 VAT Analysis**

	GOODS / SERVICES	15% VAT	0% VAT	VAT EXEMPT
1.3.1	Petrol			
1.3.2	New cash register			
1.3.3	Brown bread			
1.3.4	School fees of public school			
1.3.5	Salary of hotel manager			

5

<b>QUESTION 1</b>	<b>25</b>	
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**QUESTION 2: COST ACCOUNTING AND INTERNAL CONTROL**

(45 marks; 35 minutes)

**2.1 COST OF PRODUCTION**

**2.1.1 Direct material cost for 250 tables**

<b>COST ITEM</b>	<b>CALCULATION</b>	<b>AMOUNT</b>
Wood		
Wood		
Brass screws		
Sand paper		
Varnish		
<b>TOTAL</b>		

20
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**2.1.2 Direct labour cost for 250 tables**

<b>CALCULATION</b>	<b>AMOUNT</b>

4
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**2.1.3 Prime cost**

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2
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**2.1.4 Calculate the overhead cost**


7
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2.1.5 Calculate the total production cost for 250 tables

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2
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2.2 Calculate the unit cost per table

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3
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2.3 Calculate the selling price per unit if the mark-up is 30%.

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3
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2.4 Win-Wood Manufacturers experience huge losses due to errors made during production. Give TWO solutions to solve this problem.

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4
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QUESTION 2	45	
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**QUESTION 3: BUDGET****(25 marks; 20 minutes)****3.1 True or False**

3.1.1	
3.1.2	
3.1.3	
3.1.4	
3.1.5	

5

**3.2.1 Prepare a budget for the 2019 matric farewell using the information supplied.**

<b>INCOME</b>	
<b>EXPENSES</b>	
<b>SURPLUS / (SHORTFALL)</b>	

10

**3.2.2 Make a suggestion to cut on the costs for décor and food for the 2019 matric farewell.**

DÉCOR	FOOD

4

**3.2.3 Name ONE other possible fundraising method.**

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2

3.2.4 Name TWO sources of income and TWO expenses found on a household budget.

INCOME	EXPENSES

4

QUESTION 3	25	
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**QUESTION 4: RECONCILIATIONS AND GENERAL LEDGER**

(55 marks; 45 minutes)

4.1.1

**GENERAL LEDGER OF SPAZA TRADERS  
Debtors Control**

Sep	1				Sep	30			
	30								
Oct	1								

16
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4.1.2

**Debtors list**

C Rode 0	
D Mahoman 130	
RE Truter 35 641	
Master & Sons 7 000	

7
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4.1.3

**Name TWO strategies that can be implemented to encourage debtors to pay their accounts on time.**

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4
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4.2.1

<b>A</b>	
<b>B</b>	
<b>C</b>	
<b>D</b>	
<b>E</b>	
<b>F</b>	
<b>G</b>	
<b>H</b>	
<b>I</b>	
<b>J</b>	

11

4.2.2 Give ONE possible explanation for the entry of R2 220.

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2

4.2.3 Give TWO possible explanations for the entry of R60.

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4

4.3.1 Name and explain the GAAP principle that should be applied in the above scenario.

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3

4.3.2 NT Traders do not have proper control of their trading stock. Identify THREE areas of concern and give a solution for each.

AREA OF CONCERN	SOLUTION

6

4.3.3 It was noted that the quality of the trading stock supplied by one of the regular suppliers has deteriorated. Give ONE suggestion how NT Traders can overcome this problem.

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2

QUESTION 4	55	
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TOTAL: 150