



## education

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Noord-Wes Departement van Onderwys  
North West Department of Education  
**NORTH WEST PROVINCE**

### PROVINCIAL ASSESSMENT

GRADE 10

ACCOUNTING P2

NOVEMBER 2019

ANSWER BOOK

NAME OF LEARNER: \_\_\_\_\_

QUESTION	MARKS	INITIALS	MOD.
1			
2			
3			
4			
5			
<b>TOTAL</b>			

This answer book consists of 10 pages.

**QUESTION 1****1.1 VAT**

1.1.1		
1.1.2		
1.1.3		
1.1.4		
1.1.5		
1.1.6		6

**1.2 ETHICS**

<p><b>Comment on the suggestion. Provide TWO points.</b></p>	<table border="1"> <tr> <td style="height: 20px;"> </td> </tr> <tr> <td style="text-align: center;">4</td> </tr> </table>		4
4			

<b>TOTAL MARKS</b>
<b>10</b>

**QUESTION 2**

- 2.1 Prepare a correct Debtors' Control Account for September 2019 by taking into account errors and omissions. Balance the account.**

**GENERAL LEDGER OF SUNSHINE TRADERS  
DEBTORS' CONTROL**

Dr									Cr
2019 Sep	01	Balance	b/d		2019 Sep	30	Bank and discount allowed	CRJ	
	30								

20
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- 2.2 Prepare a correct list of debtors as at 30 September 2019.**

DEBTOR	Debit	Credit
S Taylor	6 500	
P Africa		
G Kruger		
M Ahmed		
R Dioka		
P Hlapa		
T Makobo		

21
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- 2.3 Discuss TWO strategies that can be implemented to encourage**

**debtors to pay their accounts on time.**

<b>4</b>

<b>TOTAL MARKS</b>
<b>45</b>

**QUESTION 3**

3.1 Calculate the depreciation on equipment for the year ended 28 February 2019.

5

3.2 Calculate the carrying value (book value) of equipment on 28 February 2019.

4

### 3.3 ASSET REGISTER

<b>ASSET:</b>	CAT Pick-up-Loader	<b>Date Purchased:</b>	1 December 2016
<b>Cost price:</b>	R110 000	<b>Depreciation method</b>	20% p.a. on diminishing balance
<b>RECORD OF DEPRECIATION</b>			
<b>Date</b>	<b>Depreciation</b>	<b>Accumulated Depreciation</b>	<b>Carrying value</b>
28 Feb 2018		26 400	
28 Feb 2019			

5

3.4 State ONE reason why the asset register is a valuable tool in asset management.

2

**3.5 State TWO internal control measures that the owner can put in place to reduce the misuse of the delivery vehicle by the driver.**

4

<b>TOTAL MARKS</b>
20

**QUESTION 4**

**4.1 Use the following information to set up the Trading Stock account. Balance the account.**

**GENERAL LEDGER OF BOOMA TRADERS**  
**TRADING STOCK**

Dr									Cr
2019 Mar	1								

24

**4.2.1 Provide TWO possible reasons for the difference between these two amounts.**

4

**4.2.2 The business purchases more on cash than on credit. Proof this statement by giving figures (amounts).**

2

<b>TOTAL MARKS</b>
30

**QUESTION 5****5.1 MANUFACTURING**

<b>5.1.1</b>	(a)		
	(b)		
	(c)		3

**5.1.2 Calculate the following. Show calculations clearly.**

CALCULATIONS	ANSWER
(i) Direct material cost per kite.	4
(ii) Total manufacturing overheads for October.	5
(iii) Total production cost for October 2019 if 2 500 kites were produced.	7
(iv) Unit cost of production.	3
(v) What is the percentage profit Dan earned per kite during October 2019, if the kites were sold at R155 each?	4



**(vi) Explain the difference between fixed and variable costs.**

4

## **5.2 BUDGETS**

**5.2.1 What is the aim to prepare a cash budget?**

2

**5.2.2 Name TWO items which will not appear in a cash budget.**

2

**5.2.3 If cash sales are 60% of the total sales, calculate the total sales for January.**

5

5.2.4 Determine the cash surplus/(deficit) for March.

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3

5.2.5 Determine the bank balance at the end of March.

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3

<b>TOTAL MARKS</b>
45

**TOTAL: 150**