

STICKER

CENTRE NUMBER

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EXAMINATION NUMBER

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**NATIONAL SENIOR CERTIFICATE**

**ACCOUNTING P2**

**MANAGERIAL ACCOUNTING, INTERNAL AUDITING  
AND CONTROL**

**EXEMPLAR 2020**

**GRADE 12**

***SPECIAL ANSWER BOOK***

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

**This answer book consists of 9 pages.**

**QUESTION 1**

1.1	1.1.1	
	1.1.2	
	1.1.3	

<b>3</b>

**1.2 DESKS FACTORY**

1.2.1	<b>Factory Overhead Cost Note</b>	
	Indirect labour	R296 500
	Depreciation on factory plant	166 000

<b>8</b>

1.2.2	<b>Calculate the total cost of production of finished goods.</b>	
	<b>Workings</b>	<b>Answer</b>

<b>5</b>

1.2.3	<b>Sihle wants to produce an additional 1 500 desks. Calculate the additional profit he can expect.</b>	
	<b>Workings</b>	<b>Answer</b>

<b>4</b>

**1.3 CHAIRS FACTORY**

**1.3.1 Provide a calculation to confirm the break-even point for 2019.**

Workings	Answer

4

**1.3.2 Comment on the break-even point and the production level achieved. Quote figures.**

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4

**1.3.3 Sihle feels that wood raw material was not well controlled. Provide a calculation to support his opinion.**

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4

**Identify TWO possible causes of this problem. Provide a solution for EACH.**

	POSSIBLE CAUSES	SOLUTION FOR EACH
Cause 1		
Cause 2		

4

**1.3.4 Give TWO reasons for the increase in direct labour cost. Provide a solution for EACH.**

	REASONS	SOLUTION FOR EACH
Reason 1		
Reason 2		

4

<b>TOTAL MARKS</b>
<b>40</b>

**QUESTION 2**

**2.1.1 State THREE advantages of EFTs.**

<b>Advantage 1</b>	
<b>Advantage 2</b>	
<b>Advantage 3</b>	

<b>3</b>

**2.1.2 Janet, the bookkeeper, has been assigned the duty of processing and controlling all EFTs.**

**Explain TWO reasons why the internal auditor is concerned about this.**

<b>Reason 1</b>	
<b>Reason 2</b>	

<b>4</b>

**2.2 Show changes in the Cash Journals for June 2019.**

CASH RECEIPTS JOURNAL	Provisional totals	CASH PAYMENTS JOURNAL
<b>27 470</b>		<b>32 400</b>
<b>TOTALS</b>	<b>TOTALS</b>	<b>TOTALS</b>

<b>11</b>

**2.3 Calculate: Bank Account balance**

<b>Workings</b>	<b>Answer</b>

<b>4</b>



**QUESTION 3**

**CABINETS**

<b>3.1</b>	<b>Calculate the value of the closing stock using the FIFO method.</b>		<table border="1" style="width: 30px; height: 30px;"> <tr><td> </td></tr> <tr><td style="text-align: center;"><b>5</b></td></tr> </table>		<b>5</b>
	<b>5</b>				
<b>Workings</b>	<b>Answer</b>				

<b>3.2.1</b>	<b>Calculate the % mark-up achieved in 2019.</b>		<table border="1" style="width: 30px; height: 30px;"> <tr><td> </td></tr> <tr><td style="text-align: center;"><b>3</b></td></tr> </table>		<b>3</b>
	<b>3</b>				
<b>Workings</b>	<b>Answer</b>				

<b>3.2.2</b>	<b>Provide TWO points (with figures) to prove that this decision achieved its aims.</b>		<table border="1" style="width: 30px; height: 30px;"> <tr><td> </td></tr> <tr><td style="text-align: center;"><b>4</b></td></tr> </table>		<b>4</b>
	<b>4</b>				
<b>Point 1</b>					
<b>Point 2</b>					

<b>3.2.3</b>	<b>The CEO feels that this decision also negatively affected the company. Provide TWO points (with figures) to support his opinion.</b>		<table border="1" style="width: 30px; height: 30px;"> <tr><td> </td></tr> <tr><td style="text-align: center;"><b>4</b></td></tr> <tr><td> </td></tr> <tr><td style="text-align: center;"><b>2</b></td></tr> </table>		<b>4</b>		<b>2</b>
	<b>4</b>						
	<b>2</b>						
	<b>Point 1</b>						
	<b>Point 2</b>						
<b>Give the directors advice to solve this problem. Explain TWO points.</b>							
<b>Point 1</b>							
<b>Point 2</b>							

**LAMPS**

3.3	<b>Calculate the stockholding period for lamps (use closing stock).</b>		<table border="1"> <tr><td> </td></tr> <tr><td>3</td></tr> </table>		3
	3				
<b>Workings</b>	<b>Answer</b>				

3.4	<b>Calculate the number of missing lamps.</b>		<table border="1"> <tr><td> </td></tr> <tr><td>4</td></tr> </table>		4
	4				
<b>Workings</b>	<b>Answer</b>				
<b>Give TWO suggestions to solve this problem.</b>			<table border="1"> <tr><td> </td></tr> <tr><td>2</td></tr> </table>		2
2					
<b>Suggestion 1</b>					
<b>Suggestion 2</b>					

**TELEVISION SETS**

3.5	<b>Calculate the value of the closing stock of TV sets on 30 September 2019 using the specific identification method.</b>		<table border="1"> <tr><td> </td></tr> <tr><td>7</td></tr> </table>		7
	7				
<b>Workings</b>	<b>Answer</b>				

3.6	<b>Explain THREE different concerns that George would have about this problem.</b>		<table border="1"> <tr><td> </td></tr> <tr><td>6</td></tr> </table>		6
	6				
	<b>Concern 1</b>				
<b>Concern 2</b>					
<b>Concern 3</b>					

<b>TOTAL MARKS</b>
40

**QUESTION 4**

4.1

	CASH BUDGET			PROJECTED INCOME STATEMENT		
	Nov. 2019	Dec. 2019	Jan. 2020	Nov. 2019	Dec. 2019	Jan. 2020
Printer bought						
Depreciation						
Insurance						
Loan received						
Loan repayments						
Interest						

11

4.2

Thembi is preparing projections for the period commencing 1 November 2019. Thembi does not grant discount for early payment.

Calculate the % of debtors who settle their accounts in the 2<sup>nd</sup> month following the credit sales transaction month.

Workings	Answer

3

Calculate the % of debtors written off as bad debts at the end of the 3<sup>rd</sup> month following the credit sales transaction month.

Workings	Answer

4

4.3.1

The office workers are unhappy with the increase that Thembi gave them on 1 October 2019. Explain what she should say to them. Provide TWO points. Quote figures or a calculation.

	Explanations	Figures/Calculations
Point 1		
Point 2		

6



4.3.2

**Thembi pays her son, Jacob, to deliver and install carpets for customers. She budgets R2,80 per metre for this.**  
**Comment on the control of this expense. Quote figures or a calculation.**

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	4

4.3.3

**A new competitor commenced trading in the area on 1 September 2019.**  
**Provide figures to illustrate the impact on sales in September.**

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	2

**Explain THREE decisions that Thembi took in October in response to the new competitor. Quote figures or a calculation.**

	Explanation (with figures)
Decision 1	
Decision 2	
Decision 3	

	6

4.3.4

**Calculate the actual amount payable to creditors in November 2019.**

Workings	Answer

	4

<b>TOTAL MARKS</b>
40

**TOTAL: 150**