



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			
TOTAL			

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>Comment on the suggestion. Provide TWO points.</p>	
	4

TOTAL MARKS
10

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

- 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

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

debtors to pay their accounts on time.

4

TOTAL MARKS
45

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

ASSET:	CAT Pick-up-Loader	Date Purchased:	1 December 2016
Cost price:	R110 000	Depreciation method	20% p.a. on diminishing balance
RECORD OF DEPRECIATION			
Date	Depreciation	Accumulated Depreciation	Carrying value
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

TOTAL MARKS
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

TOTAL MARKS
30

QUESTION 5**5.1 MANUFACTURING**

5.1.1

(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

TOTAL MARKS
45

TOTAL: 150