



# education

Department:  
Education  
North West Provincial Government  
**REPUBLIC OF SOUTH AFRICA**

## PROVINCIAL ASSESSMENT

**GRADE 11**

**ACCOUNTING P2**

**JUNE 2024**

**ANSWER BOOK**

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

QUESTION	MARKS	INITIAL	MODERATOR
1	45		
2	20		
3	50		
4	35		
<b>TOTAL</b>	<b>150</b>		

**This answer book consists of 8 pages.**

**QUESTION 1: BANK RECONCILIATION****(45 marks; 30 minutes)****1.1 MULTIPLE CHOICE QUESTIONS**

1.1.1		
1.1.2		
1.1.3		
1.1.4		
1.1.5		5

**1.2 BANK RECONCILIATION****1.2.1 Calculate the totals in the cash journals on 31 May 2024.**

CASH RECEIPTS JOURNAL	CASH PAYMENTS JOURNAL	
	384 450	
		15

1.2.2	Calculate the correct balance of the bank account on 31 May 2024.	
		5

1.2.3 Prepare the bank reconciliation statement on 31 May 2024.		
	Debit	Credit

10

OR

1.2.3 Prepare the bank reconciliation statement on 31 May 2024.	

10

1.2.4	The owner noticed problems depositing cash. Explain THREE measures he could use to solve these problems.

6

<b>1.2.5</b>	<b>The charge on credit card sales is 5% of the relevant amount. Calculate the total credit card sales for the month.</b>	
		<b>3</b>

<b>1.2.6</b>	<b>Name ONE advantage of using electronic funds transfers (EFT).</b>	
		<b>1</b>

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

**QUESTION 2: CREDITOR RECONCILIATION**

**(20 marks; 15 minutes)**

**2.1 EVA TRADERS**

**2.1.1 Use the table provided to indicate the changes.**

	<b>CREDITORS' LEDGER EVA TRADERS</b>	<b>ACCOUNT STATEMENT YOKI TRADERS</b>
<b>Difference</b>	<b>193 140</b>	<b>186 000</b>
<b>1</b>		
<b>2</b>		
<b>3</b>		
<b>4</b>		
<b>5</b>		
<b>6</b>		
<b>7</b>		
<b>Balance</b>		

<b>14</b>

<b>2.1.2</b>	<b>Explain TWO points about how preparing a creditors reconciliation as an internal control measure can assist the business to manage their creditors more effectively.</b>

<b>4</b>

<b>2.1.3</b>	<b>Identify the type of rebate granted to Traders on 24 March 2024.</b>

<b>2</b>

<b>TOTAL MARKS</b>
<b>20</b>

**QUESTION 3: FIXED ASSETS**

**(50 marks; 40 minutes)**

**3.1 MATCHING ITEMS**

3.1.1	
3.1.2	
3.1.3	
3.1.4	
3.1.5	

<b>5</b>

**3.2 FIXED ASSETS**

<b>3.2.1</b>	<b>Calculate depreciation on equipment and vehicles.</b>			
	<b>Equipment</b>			
	<b>Old equipment</b>		<b>New equipment</b>	
	<b>Vehicles</b>			
	<b>Old vehicles</b>		<b>New vehicles</b>	

<b>17</b>

<b>3.2.2</b>	<b>Complete the Asset disposal account to record the sale of equipment.</b>				
<b>ASSET DISPOSAL</b>					
01 Sep			01 Sep		

<b>6</b>

<b>3.2.3 Complete the Fixed asset note on 29 February 2024.</b>		
	<b>Equipment</b>	<b>Vehicles</b>
Cost price	400 000	300 000
Accumulated depreciation	(350 000)	
Carrying value at the beginning of the year	50 000	
<b>Movements</b>		
Additions at cost price		
Asset disposal at carrying value		
Depreciation for the year		
Carrying value at the end of the year		
Cost price		
Accumulated depreciation		

<b>14</b>

**3.3 INTERNAL CONTROL OF FIXED ASSETS**

<b>3.3.1</b>	<b>Mention TWO points of advice on how to exercise better control over the use of business vehicles.</b>

<b>4</b>

<b>3.3.2</b>	<b>Explain why it is important to keep an updated asset register. Provide TWO points.</b>

<b>2</b>

<b>3.3.3</b>	<b>Give ONE reason why a company may decide to sell fixed assets.</b>

<b>2</b>

<b>TOTAL MARKS</b>
<b>50</b>

**QUESTION 4: ACCOUNTING EQUATION****(35 marks; 30 minutes)****4.1 AMELIA TRADERS**

	ACCOUNT DEBITED	ACCOUNT CREDITED	AMOUNT	Effect on the accounting equation		
				A	OE	L
4.1.1		Sales	25 000		+	
	Cost of sales				-	
4.1.2	Trading stock					
4.1.3			900			0
4.1.4			20 000			
4.1.5						
4.1.6						
4.1.7			160 000			

35

<b>TOTAL MARKS</b>
<b>35</b>

**TOTAL: 150**