



Province of the
EASTERN CAPE
EDUCATION

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REPUBLIC OF SOUTH AFRICA

CHIEF DIRECTORATE – CURRICULUM MANAGEMENT

**GRADE 12 LEARNER SUPPORT
PROGRAMME**

**REVISION AND REMEDIAL TEACHING
INSTRUMENT:
ANSWERS BOOK**

SUBJECT: ACCOUNTING

June 2009

This document consists of 11 pages.

Strictly not for test/examination purposes

SPECIAL ANSWER BOOK

QUESTION	MARK OBTAINED	MAXIMUM MARK
1		40
2		31
3		103
4		95
5		31
TOTAL		300

QUESTION 1.1

1.1.1	Why is it important for a business to reconcile its Bank account?	
		4
1.1.2		
		1
1.1.3		
		2
		3
1.1.5		
		4
1.1.6		
		4
1.1.7		
		2

QUESTION 1.2

	Balance according to Creditors' control	
1.2.1	Mistake in Creditors journal (overcast)	
1.2.2	Debit note not entered in Creditors Allowances Journal	
1.2.5	Posting of Debtors column in Cash Payments Journal	

(9)

	Incorrect balance according to Creditors list	
1.2.3	Balance of debtor incorrectly included in list	
1.2.4	Amount of R309 posted as R390 in creditors account	
1.2.6	Transfer of credit balance in Debtors Ledger to Creditors Ledger	

(9)

[18]

QUESTION 2

2.1. (a) **One point in favour of each machine.**

<u>Machine 1</u>	
<u>Machine 2</u>	
<u>Machine 3</u>	
	3

2.1. (b) **Support in figures.**

<u>Machine 1</u>	
<u>Machine 2</u>	
<u>Machine 3</u>	
	3

2.2 2.2.1 **Is Mr. Ventura’s decision correct? Supply TWO reasons.**

	3

2.2.2.

ASSET DISPOSAL ACCOUNT

							11

2.3. Calculate pro rata depreciation for Machine 3.

Machine 3	
	3

2.4. Calculate depreciation for Machine 2.

Machine 2	
	2

2.5 List of internal control measures.

	4

[31]

4.6.2 Calculate acid-test ratio for 2009.

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4

4.6.3 Comment briefly on the liquidity position. Do you agree with the director's opinion?

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11

4.7 4.7.1 Calculate earnings per share for 2009.

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4

4.7.2 Calculate the dividends per share for 2009.

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4

4.8 4.8.1 Calculate the return on capital employed for 2009.

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4

4.8.2 Does shareholders agree? Substantiate.

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4

4.8.3

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2

4.9 4.9.1

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2

4.9.2

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2

4.10	4.10.1	
	4.10.2	
	4.10.3	
	4.10.4	

8

QUESTION 5

5.1	A		3	
	B		5	
	C		6	
	D		2	16

5.2

	4

5.3

	4

5.4

	5

5.5

	2

[31]

TOTAL: 300