



GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

**GAUTENG DEPARTMENT OF EDUCATION
PROVINCIAL EXAMINATION
JUNE 2019
GRADE 11**

**ACCOUNTING
PAPER 2
ANSWER BOOK**

Name of school	
Name of learner	
Date	

Question	Topic	Possible Marks	Obtained Marks	Converted to %	Moderated Marks
1	Bank Reconciliation	40			
2	Creditors' Reconciliation	40			
3	Fixed Assets	50			
4	Internal Control	20			
		150			

9 pages

P.T.O.

QUESTION 1: BANK RECONCILIATION

Marks: 40 Time: 32 minutes

1.1	Answer the following questions relating to Bank Reconciliation.		
	1.1.1	Is it necessary for a relatively small business to prepare monthly Bank Reconciliations? Provide a reason for your answer.	(3)
	YES / NO		
	1.1.2	Explain the procedure that needs to be followed at the end of a financial period regarding a post-dated cheque issued. Which GAAP principle is applied?	(3)

QUESTION 2: CREDITORS' RECONCILIATION

Marks: 40 Time: 33 minutes

Creditors' Ledger Stationery Galore

Purple Pencils C 3

Date	Details	Fol	Debit	Credit	Balance
2019 Apr					

15

Creditor's Reconciliation Statement of Purple Pencils on 30 April 2019

	Amount

13

2.3.1	Briefly explain what I. Steale has done. State TWO separate points.	(2)
2.3.2	Explain THREE internal control measures that need to be introduced by Stationery Galore to avoid a recurrence of this.	(6)
2.3.3	Mention TWO actions Stationery Galore can take against I Steale, other than a disciplinary hearing.	(4)

12

40

QUESTION 3: FIXED ASSETS

Marks: 50 Time: 39 minutes

3.1

Calculation of depreciation		
Vehicles		
OLD		
NEW		
SOLD		
Total depreciation on vehicles for the year:		5
EQUIPMENT		
OLD		
NEW		4

General Ledger of Fruit City

3.2.1

Vehicles B 7

Date	Details	Amount	Date	Details	Amount
2018 March 01					

5

3.2.2

Asset Disposal N 26

Date		Details	Amount	Date		Details	Amount
2018				2018			
Oct	01			Oct	01		

9

3.3

Fruit City

Notes to Financial Statements on 28 February 2019

Fixed Assets	Land and Buildings	Vehicles	Equipment
Carrying value on 01 March 2018			
Cost			
Accumulated depreciation			
Movements			
Additions at cost			
Disposal at carrying value			
Depreciation for the year			
Carrying value on 28 February 2019			
Cost			
Accumulated depreciation			

25

3.4	What is the main purpose of the Fixed Assets Register in a business?	(2)

2

50

QUESTION 4: INTERNAL CONTROL

Marks: 20 Time: 16 minutes

4.1	The business has changed its pricing policy. Is the statement true or false? Provide ONE reason for your answer.	(3)
	TRUE / FALSE	
4.2	With reference to your answer to Question 4.1, motivate whether this was a good decision.	(3)
	YES / NO	
4.3	Does the business have good control over its expenses? Give ONE reason for your answer.	(3)
	YES / NO	

4.4	The business has revised its debt collection policy in January 2019. Was this a good idea? Give ONE reason for your answer.	(3)
	YES / NO	
4.5	The business is considering paying its creditors after the 30 days term agreed upon. Mention TWO factors that must be considered before this happens.	(4)
4.6	Comment on the stock holding period. Mention TWO points.	(4)