

GAUTENG DEPARTMENT OF EDUCATION PROVINCIAL EXAMINATION JUNE 2019

GRADE 11

ACCOUNTING PAPER 2

ANSWER BOOK

Name of school	
Name of learner	
Date	

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

9 pages

QUESTION 1: BANK RECONCILIATION

Marks: 40 Time: 32 minutes

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1.1	Answ	er 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)



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	1.2	2.1	General Leo Bank	dger of	Disr	ey World	B 10
Date	;	Details	Amount	Dat	е	Details	Amount
2019				2019			
Jun				Jun			

23

1.2.2 Bank Reconciliation Statement of Disney World on 30 June 2019

Debit	Credit

11

QUESTION 2: CREDITORS' RECONCILIATION Marks: 40 Time: 33 minutes

Creditors' Ledger Stationery Galore

Purple Pencils C 3

е	Details	Fol	Debit	Credit	Balance
		e Details	e Details Fol	e Details Fol Debit Debit Deb	e Details Fol Debit Credit Image: Imag

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

Amount

I	1	3	

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

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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 B7

Date		Details	Amount	t Date		Date		Details	Amount
2018 March									
March	01								

5	

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3.2.2 Asset Disposal N 26

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

9

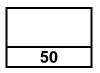
3.3 Fruit City Notes to Financial Statements on 28 February 2019

	Land and	Vehicles	Equipment
Fixed Assets	Buildings		
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)





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	

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4.4	The business has revised its debt collection policy in January 2019. Was	(2)
	this a good idea? Give ONE reason for your answer. YES / NO	(3)
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)

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