



## NATIONAL SENIOR CERTIFICATE (NSC)

GRADE 11  
MID-YEAR EXAMINATION

ACCOUNTING  
(NSC11-12)  
D10055619-4

### ANSWER BOOK

STUDENT NAME: \_\_\_\_\_

STUDENT NUMBER: \_\_\_\_\_

QUESTION	MAXIMUM	MARKERS RAW MARK	MODERATORS RAW MARK
1	48		
2	14		
3	44		
4	58		
5	50		
6	52		
7	34		
<b>TOTAL</b>	<b>300</b>		

**This answer book consists of 16 pages.**



Accounting

1.3 Give **TWO** other control measures that the business should implement to safeguard its cash.

(4) [48]

**QUESTION 2**

No.	Description	SA Clothing		La Cherie	
		Debit	Credit	Debit	Credit
	Balance b/d	12 660			8 730
	<b>TOTALS</b>				
	<b>New Balances</b>				

[14]

**QUESTION 3**

3.1 Calculate the depreciation on vehicles for the year ended 28 February 2013.

<b>SOLD:</b>	
<b>NEW:</b>	
<b>REM:</b>	
<b>Total Depreciation for the Year =</b>	

(16)

3.2

Dr	ASSET DISPOSAL								Cr

(10)

3.3

<b>2.3 Tangible Assets</b>	<b>Vehicles</b>	<b>Equipment</b>
Cost		<b>336 000</b>
Accumulated depreciation		<b>[257 000]</b>
Carrying Value		<b>79 000</b>
<b>Movements</b>		
Additions at cost		
Disposal at carrying value		
Depreciation for the year		
Carrying Value		
Cost		
Accumulated depreciation		

(18) [44]



**QUESTION 5****5.1 Notes to the Financial Statements**

<b>Current Accounts</b>	<b>Brad</b>	<b>Angelina</b>
Salaries		<b>144 000</b>
Interest on Capital		<b>36 000</b>
Primary Distribution		<b>180 000</b>
Final Distribution		<b>240 000</b>
Profit as per Income Statement		<b>420 000</b>
Drawings		<b>[315 000]</b>
Retained Income		<b>105 000</b>
Balance [1 March 2012]		<b>15 000</b>
Balance [28 February 2013]		<b>120 000</b>

(18)

**CALCULATIONS: (NOT FOR MARKS)**

5.2

<b>Brangelina Traders – Balance Sheet as at 28 February 2013</b>		
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
Tangible assets	<b>3</b>	<b>1 002 000</b>
Financial assets		
- Fixed deposit:		
<b>Current Assets</b>		
Inventories	<b>4</b>	
Trade and other receivables	<b>5</b>	
Cash and cash equivalents	<b>6</b>	
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Partners' equity</b>		
Capital	<b>7</b>	<b>800 000</b>
Current Accounts	<b>8</b>	
<b>Non - Current Liabilities</b>		
Mortgage loan:		
<b>Current Liabilities</b>		
Trade and other payables	<b>9</b>	
Bank overdraft		
Short-Term Loan		
<b>TOTAL EQUITY AND LIABILITIES</b>		

(32) [50]









6.10 Calculate the acid-test ratio for 2013.

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(5)

6.11 Comment briefly on the liquidity position of the business for 2013.  
Mention **THREE** points.


(6) [52]

**QUESTION 7**

7.1 7.1.1 Which organisation must an internal auditor be affiliated to?


(1)

7.1.2 Briefly describe the role that internal auditors play in a business.


(2)

7.1.3 Transparency and sustainability are important values for ethical behaviour. Name and briefly explain **TWO** other important values in ethical behaviour.


(4)





7.2

	IDENTIFIED WEAKNESS	WAYS TO RESOLVE THE WEAKNESS
1.		
2.		
3.		
4.		

(16) [34]

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**GRAND TOTAL: 300 MARKS**

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