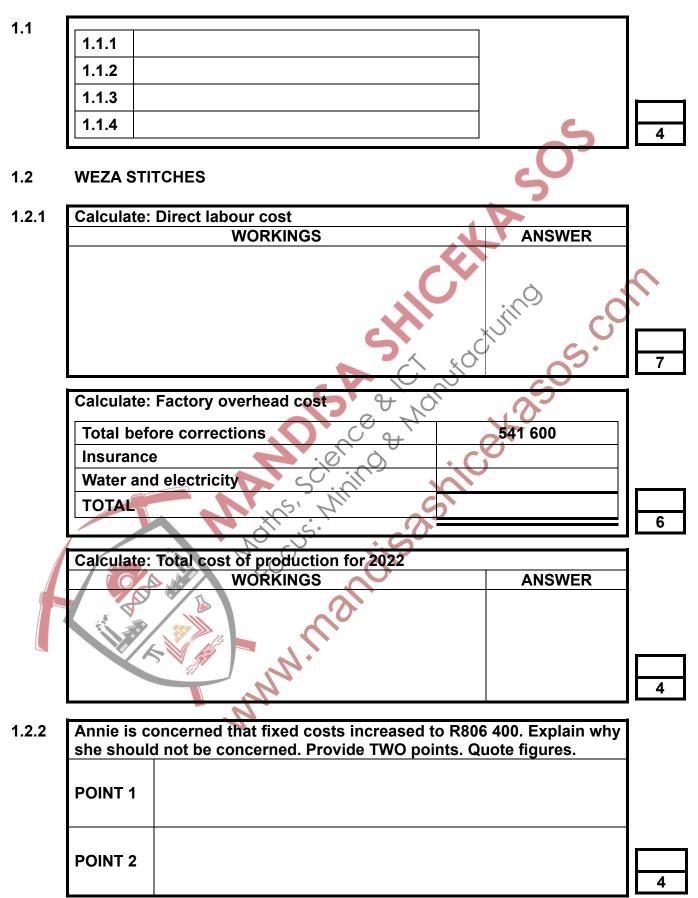


This answer book consists of 10 pages.

Please turn over

#### **QUESTION 1**



# 1.2.3 Comment on whether the production staff deserves the production bonus that they received. Provide THREE points, with figures. POINT 1 POINT 2 POINT 2 POINT 3 1.2.4 Annie wants to improve her profit by R50 000 during the next financial year while maintaining costs. Calculate the additional units that must be

WORKINGS	ANSWER
	10-
S infill	
the the St	
NO US.	
TOTAL MARKS	
35	

#### **QUESTION 2**

#### 2.1 VAT

Calculate the VAT amour ended 31 May 2022.	nt that must be paid to SARS fo	r the VAT period
	DRKINGS	ANSWER
		507
		and con
STOCK VALUATION	to star	9

#### 2.2 STOCK VALUATION

#### **MOUNTAIN BIKES**

TAIN BIKES Calculate the value of the closing stock on 28 February 2022, using the 2.2.1 specific identification stock method. . Ś

MODEL	CALCULATIONS	AMOUNT
KING		R666 000
PALO		
33	- MA	
GAMA		
	TOTAL	

# 2.2.2 Explain TWO different examples of how the division of duties could prevent an incident such as this from occurring again in the future. EXAMPLE 1 EXAMPLE 2

### 2.2.3 Provide TWO points that show that Milo and his customers are happy with the quality of the Gama Bikes. Quote figures. POINT 1 POINT 2

(

#### POWDERED ENERGY DRINKS (1 kg TUBS)

2.2.4	Calculate the value of the closing stock on 28 Februar	y 2022, using the
	FIFO stock valuation method	_
	WORKINGS	ANSWER
	Rocus Mocus Andres	

2.2.5 Calculate the stockholding period (in days) on 28 February 2022. Use the closing stock figure.
WORKINGS ANSWER
3
2.2.6 Comment on your findings above. Provide TWO points, with figures. Note that the stockholding period for 2021 was 58 days.
POINT 1
POINT 2
4
2.2.7 Milo has noticed that some of the stock of energy drinks has exceeded

## 2.2.7 Milo has noticed that some of the stock of energy drinks has exceeded the shelf life (sell-by date). Identify the value of stock that Milo is referring to.

KANGOCU ROLL	2
2.2.8 Milo wants to sell the outdated stock at half the cost price. What advice would you offer him about this proposal? Provide TWO points.	
POINT 1	
POINT 2	4

TOTAL MARKS
45

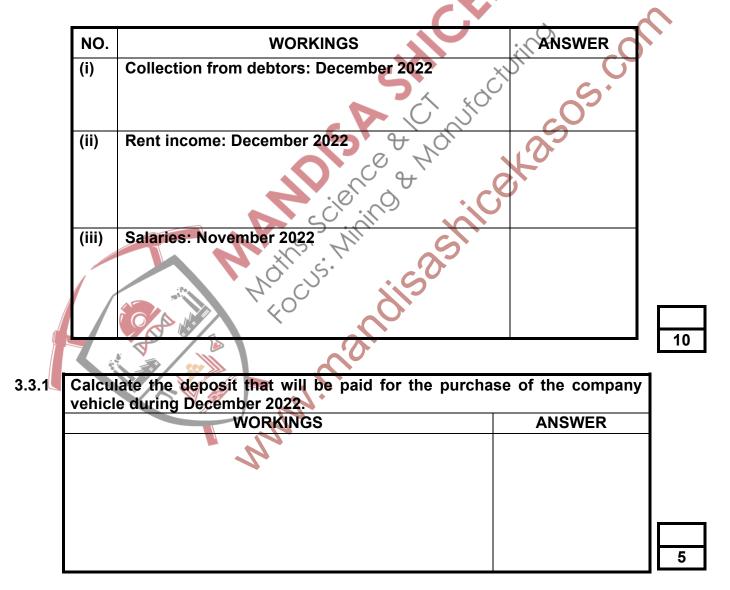
#### **QUESTION 3**

#### 3.1 Complete the Creditors' Payment Schedule for December 2022.

	CREDIT PURCHASES	NOVEMBER	DECEMBER
October	300 900	60 180	
November	331 500	251 940	S
December			2
		312 120 🍙	

7

#### 3.2 Calculate the missing figures (i) to (iii) in the Cash Budget.



3.3.2 Juanita is concerned about the cash position for December 2022. She proposes moving the purchase of the vehicle to January 2023. Use the table below to show the effect of this proposal to the December 2022 Cash Budget. Budgeted deficit on 31 December 2022  $(120\ 000)$ **Deposit on vehicle** Cash deficit/surplus after the proposed move 3.4 Juanita is concerned about her decisions in October 2022 to adjust the mark-up % and the amount actually spent on advertising. Provide TWO points to indicate whether these were wise decisions or not. Quote figures and/or calculations. Science & N POINT 1 POINT 2 Explain why Juanita should be concerned about the actual amount spent 3.5.1 on repairs and maintenance during October 2022. Quote a figure and/or a calculation.

3.5.2 James feels that there has been a lack of control over the amounts spent on delivery expenses and packing material. Explain whether James' opinion is correct or not. Provide calculations. **EXPLANATION** ON DELIVERY **EXPENSES** ind. **EXPLANATION** ON PACKING MATERIAL 8 Juanita wants to use social media to create an on-line shopping platform 3.6 to increase her sales from January 2023. Name THREE additional payments that must be included in the January 2023 budget. PAYMENT 1 PAYMENT 2 **PAYMENT 3** 3 TOTAL MARKS 45

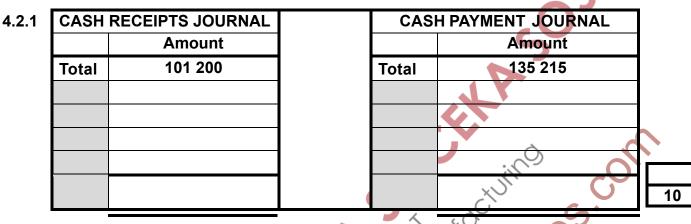
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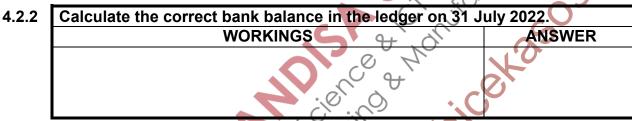
4

#### **QUESTION 4**

4.1.1	
4.1.2	
4.1.3	

#### 4.2 BANK RECONCILIATION





4.2.3 BANK RECONCILIATION STATEMENT ON 31 JULY 2022



