



NATIONAL SENIOR CERTIFICATE

GRADE 11

NOVEMBER 2025

ACCOUNTING P2 MARKING GUIDELINE

MARKS: 150

MARKING PRINCIPLES:

1. Unless otherwise stated in the marking guidelines, penalties for foreign items are applied only if the candidate is not losing marks elsewhere in the question for that item (no penalty for misplaced item). No double penalty applied.
2. Penalties for placement or poor presentation (e.g. details) are applied only if the candidate is earning marks on the figures for that item.
3. Full marks for correct answer. If answer incorrect, mark the workings provided.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark for the working for that figure (not the method mark for the answer). **NOTE:** if figures are stipulated in marking guideline for components of workings, these do not carry the method mark for final answer as well.
5. Unless otherwise indicated, the positive or negative effect of any figure must be considered to award the mark. If no + or – sign or bracket is provided, assume that the figure is positive.
6. Where indicated, part-marks may be awarded to differentiate between differing qualities of answers from candidates.
7. If candidates provide more than the required number of responses, inspect all responses to give benefit to the candidate. Penalties may be applied for foreign entries if candidates earn full marks on a question (max. -2 per Q).
8. Where penalties are applied, the marks for that section of the question cannot be a final negative.
9. Where method marks are awarded for operation, the marker must inspect the reasonableness of the answer.
10. Operation means 'Check operation'. 'One part correct' means operation and one part correct. **NOTE:** check operation must be +, -, x, ÷ as per candidate's calculation (if valid) or per the marking guideline.
11. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to ratios.
12. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate with a ☒.
13. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
14. Codes: f = foreign item; p = placement/presentation.

This marking guideline consists of 10 pages.

QUESTION 1

1.1	Choose the correct answer, for example 1.1.5 B.		
1.1.1	B	✓	
1.1.2	D	✓	
1.1.3	C	✓	
1.1.4	D	✓	4

1.2.1	Calculate the VAT amount included in the cash sales.		
	WORKINGS	ANSWER	
	$11\,500 \times \frac{15}{115}$	R1 500 ✓✓	2

1.2.2	Calculate the input VAT Siyanda Traders may claim.		
	WORKINGS	ANSWER	
	$6\,900 \times \frac{15}{100} = 1\,035^* \checkmark$	R1 260 <input checked="" type="checkbox"/> (if * + 225)	
	$1\,035 + 225 \checkmark$		3

1.2.3	Why can VAT not be claimed on the purchase of the vehicle?		
	Any ONE explanation ✓✓		
	<ul style="list-style-type: none"> • A motor car was bought for the owner's personal use, not for business purposes. • Motor cars acquired for private use (such as for the owner's personal use) are specifically excluded from input VAT claims, even if VAT was paid on the purchase. • The vehicle is not being used to generate income for the business; the VAT is not deductible. 		2

1.2.4	Give ONE reason why it is important for a business to keep proper VAT records.		
	Any valid reason ✓✓		
	<ul style="list-style-type: none"> • Legal requirement/comply with SARS regulations • Accurate VAT returns/ensures correct VAT is paid or claimed • Avoid penalties/prevents fines and interest from SARS • Proof of VAT transactions • Better control of business finances • To identify mistakes in VAT calculations • Ensures proper VAT reconciliation 		2

1.2.5 Explain ONE advantage and ONE disadvantage of being a VAT-registered business.

ADVANTAGE ✓	DISADVANTAGE ✓
Can claim input VAT Creates business credibility Required for larger businesses (turnover > R1 million) Eligible for VAT refunds Improves financial record-keeping	More admin and paperwork Penalties if VAT is not paid on time Need to charge customers VAT Risk of audits by SARS Can be costly for small businesses

2

1.3.1 Calculate the total depreciation written off on vehicles for the financial year ending 31 August 2025.

WORKINGS	ANSWER
SOLD: $R400\ 000 \times 20\% \times \frac{6}{12} = 40\ 000 \checkmark \checkmark$ (one part correct)	R155 625 ✓
OLD: $[940\ 000 - 400\ 000]$ $540\ 000 \times 20\% = 108\ 000 \checkmark \checkmark$ (one part correct)	
NEW: Cost price: $[30\ 500 \times 6]$ $183\ 000 \times \frac{100}{80} = 228\ 750^* \checkmark \checkmark$ (one part correct) $228\ 750^* \times 20\% \times \frac{2}{12} = 7\ 625 \checkmark \checkmark$ (one part correct) *see cost price	

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1.3.2

VEHICLES					
Date	Details	Amount	Date	Details	Amount
Sept 1	Balance	940 000	March 1	Asset disposal	400 000 ✓
June 30	Bank	[183 000 x 20/80] OR [288 750 – 183 000] 45 750 ✓✓ (one part correct)	June 30	Balance	768 750
	Creditors Control	[30 500 x 6] 183 000 ✓			
		1 168 750			1 168 750
July 1	Balance	768 750 ✓			

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ASSET DISPOSAL			
Details	Amount	Details	Amount
Vehicles (see Vehicles)	400 000 ✓	Acc Depr on vehicles (240 000 +40 000)	280 000 ✓✓
		Bank ✓	98 000 ✓
		Loss with disposal of asset	22 000 ✓
	400 000		400 000

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*400 000 x 20% x $\frac{42}{12}$ OR 240 000 + 40 000

QUESTION 1: TOTAL MARKS	35
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QUESTION 2

2.1 MATCH ITEMS

2.1.1	E ✓
2.1.2	A ✓
2.1.3	F ✓
2.1.4	C ✓
2.1.5	B ✓

5

2.2.1 DEBTORS' COLLECTION SCHEDULE

CREDIT SALES	JUNE 2025	JULY 2025	AUGUST 2025
JUNE: R88 000	37 620	30 800	13 200 ✓
JULY: R72 800		[72 800 x 45%] 32 760 x 95% 31 122 ✓ <input checked="" type="checkbox"/> * *(if 5% is subtracted)	25 480 ✓
AUGUST: [176 000 x 40%] R70 400 ✓✓			30 096

6

2.2.2 Calculate the figures labelled A to F in the Cash Budget.

	WORKINGS	ANSWER
A		R63 400 ✓
B	(98 800) + 63 400	(35 400) ✓✓
C	220 000 x 60%	132 000 ✓✓
D	[2 100 X 12] 25 200 ✓ x $\frac{100}{8}$ ✓	315 000 <input checked="" type="checkbox"/>
E	182 000 ✓ x $\frac{100}{125}$ * ✓ x $\frac{65}{100}$ ✓	94 640 <input checked="" type="checkbox"/>
F	220 000 ✓ x $\frac{100}{125}$ (see E) x $\frac{35}{100}$ ✓	61 600 <input checked="" type="checkbox"/>

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2.2.3 (i) Calculate the percentage increase given to employees in July 2025.

	WORKINGS	ANSWER
	[69 875 - 65 000] $\frac{4 875}{65 000} \times 100$	7,5% ✓ <input checked="" type="checkbox"/> (if $\frac{x}{65 000}$; do not accept $\frac{x}{69 875}$)

2

(ii)	Explain why staff training is essential to the business.	2
Any valid point ✓✓ <ul style="list-style-type: none"> • Improves employee skills • Increases productivity • Boosts employee confidence • Reduces mistakes • Lowers need for supervision • Improves customer service • Keeps staff up to date 		

(iii)	Interest on loan is not capitalised. Calculate the loan balance on 1 September 2025.		1
WORKINGS		ANSWER	
315 000 - 25 000 (see 2.2.2D)		R290 000 ✓ (if 25 000 is subtracted)	

(iv)	The actual amount spent on advertising in August 2025 was R3 000. Explain ONE possible consequence of the decision to spend less than the budgeted R5 000.	2
Any valid point ✓✓ <ul style="list-style-type: none"> • Less sales / Fewer customers / Loss of market share • Competitors may attract more customers • The business may not grow as expected 		

(v)	The owner is worried about the continuous increase in bank charges. Suggest ONE way they can reduce bank charges.	2
Any valid point ✓✓ <ul style="list-style-type: none"> • Use internet banking instead of going to the bank • Go cashless / Encourage customers to pay via EFT / Limit cash withdrawals/ Use electronic payments instead of cash deposits • Avoid using other banks' ATMs • Choose a bank account with lower fees • Check bank statements regularly for errors • Bundle banking services for lower rates 		

QUESTION 2: TOTAL MARKS	35
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QUESTION 3

3.1.1 Calculate the raw materials issued for production in 2025.

WORKINGS	ANSWER
$55\,000 \checkmark + [740\,000 - 5\,000] \checkmark + 18\,900 \checkmark + 3\,900 \checkmark$ $- 24\,000 \checkmark$	$788\,800 \checkmark$ (one part correct)

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3.1.2 FACTORY OVERHEADS

Factory maintenance	72 400 ✓	Work-In-Progress ✓	390 910 <input checked="" type="checkbox"/>
Water and electricity	109 760 ✓ <input checked="" type="checkbox"/> * <small>$[78\,400 \times \frac{100}{50} \times \frac{70}{100}]$</small>		
Factory rent	78 400 ✓ <input checked="" type="checkbox"/> * <small>$[196\,000 \times \frac{400}{1\,000}]$ (do not accept 196 000 alone)</small>		
Indirect material	36 300 ✓ <input checked="" type="checkbox"/> * <small>$[5\,800 + 37\,000 - 6\,500]$</small>		
Salary / Indirect labour	66 000 ✓		
Sundry expenses	6 600 ✓ <input checked="" type="checkbox"/> * <small>$13\,200 \times \frac{3}{6}$ (do not accept 13 200 alone)</small>		
Depreciation	21 450 ✓		
	390 910		390 910

13

*One part correct; -1 Foreign items, max-1

WORK-IN-PROGRESS

Balance	41 000 ✓	Finished goods ✓	1 926 710 <input checked="" type="checkbox"/> <small>Balancing figure</small>
Direct material	788 800 <input checked="" type="checkbox"/> <small>See 3.1.1</small>	Balance	78 000 ✓
Direct Labour	784 000 ✓		
Factory overhead	390 910 <input checked="" type="checkbox"/> <small>See FOC</small>		
	2 004 710		2 004 710
Balance	78 000		

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3.1.3 Calculate cost of sales for the year ended 30 September 2025.

WORKINGS	ANSWER
$210\,000 \checkmark + 1\,926\,710 \checkmark - 188\,000 \checkmark$ <small>See Work-in-Progress</small>	$R1\,948\,710 \checkmark$ One part correct

4

3.2.1	Calculate the break-even point for the financial year ended 30 September 2025.	
	WORKINGS	ANSWER
	$(47 \times 23\ 600)$ $\underline{1\ 109\ 200}$ ✓ 220 ✓ - 126 ✓	$11\ 800$ ✓ One part correct

4

3.2.2	Do you think Berry Nok should be satisfied with the break-even point? Quote the number of units on which a profit is made in your explanation.	
	Any valid point ✓✓ figures ✓✓ For FOUR marks: <ul style="list-style-type: none"> • Produced and sold 11 800 above the BEP of 11 800 / made a profit on 11 800 units • Profit on 11 800 units has improved compared to 2024 profit on 8 960 units. For TWO marks (max.): <ul style="list-style-type: none"> • BEP decreased by 4 200 units / (from 16 000) to 11 800/ by 26,25% • Units produced decreased by 1 360 units / (from 24 960) to 23 600/ by 5,4% 	

4

3.2.3	Direct material cost per unit decreased. Except for the cheaper supplier, name TWO possible reasons for the decrease.	
	Any TWO valid points ✓ ✓ <ul style="list-style-type: none"> • Bought raw materials in bulk, leading to quantity discounts • Decrease in raw material prices • Improved efficiency, leading to less material wastage • Sourcing materials locally, less transport cost / import taxes / shipping costs • Changed to lower-grade materials, which are cheaper 	

2

QUESTION 3: TOTAL MARKS	40
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QUESTION 4

4.1

CHOOSE ITEM	
4.1.1	Cash Payments Journal ✓
4.1.2	Bank Reconciliation Statement ✓
4.1.3	credit ✓
4.1.4	debit ✓

4

4.2.1

Changes in the Cash Journals for July 2025.			
CASH RECEIPTS JOURNAL		CASH PAYMENTS JOURNAL	
75 620		74 890	
2 000	✓✓	9 750	✓
31 350	✓	2 975	✓
		150	✓
		800	✓
		10 000	✓✓
108 970		☑(both totals)*98 565	

10

*must include provisional totals

-1 (max -1) foreign / superfluous items (only if mark/s are earned elsewhere for the same figure)

In awarding the method mark for totals, ensure that the candidate do not get full marks for including any incorrect figure/s.

Indicate with a ☑

4.2.2

Correct Bank Account balance on 31 July 2025.	
CALCULATION	ANSWER
(10 405 two method marks)	
- 6 450 ✓ + 108 970 ☑ - 98 565 ☑	3 955☑
See CRJ See CPJ	One part correct

4

4.2.3

Bank Reconciliation Statement on 31 July 2025.			
	Alternative	Debit	Credit
Balance as per <u>Bank Statement</u>	(13 765) balancing figure	13 765☑ balancing figure could be DR	
Outstanding deposit	25 870		25 870 ✓
Outstanding EFT: No. 880	(8 900)	8 900 ✓	
No. 889	(9 000)	9 000 ✓	
Duplicate debit order	9 750		9 750 ✓
Balance as per <u>bank account</u>	3 955	3 955 ☑ Could be CR	
-1 Presentation (inappropriate / no details provided); -1 foreign items / superfluous items, (only if mark/s are earned elsewhere for the same figure) max -1		35 620 ☑ for both totals	35 620

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4.2.4 Give ONE possible consequence for the business if theft like this continues undetected.

Any one valid answer ✓✓

- Cash flow problems
- Loss of profits / income
- Bad reputation
- Extra costs for investigations

2

4.3.1 Correct the balances of the creditors in the Creditors Ledger.

CREDITORS	WORKINGS	BALANCE
Phoenix Suppliers	17 250 – 12 500	R4 750 ✓
Zahn Traders	-12 450 + 12 500 + 13 500 OR 12 450 – 12 500 – 13 500	13 550 ✓☑
Lara Wholesalers	8 950 – 3 000	5 950 ✓☑

5

4.3.2 Calculate the correct balance according to the statement received from Phoenix Suppliers.

WORKINGS	ANSWER
10 850 – 5 000 ✓ + 200 ✓ – 1 300 ✓	4 750 ☑ One part correct

4

4.3.3 Identify TWO possible consequences a business may face if it fails to pay its creditors on time.

Any TWO valid points ✓ ✓

- Loss of supplier trust
- Interest or late payment penalties
- Refusal of future credit from suppliers
- Legal action from creditors
- Disruption of stock or service delivery
- Negative impact on business reputation

2

4.3.4 Describe ONE way technology can assist a business in maintaining accurate and up-to-date creditor records.

Any valid point ✓✓

- Accounting software – Tracks invoices and payments automatically
- Reminders and alerts – Notifications of due payments
- Automated data entry – Fewer errors
- Cloud storage - real-time access to creditor records
- Digital invoices – Speeds up and simplifies record-keeping
- Integration with banking systems – Syncs payments directly with records

2

QUESTION 4: TOTAL MARKS	40
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TOTAL: 150