



**Western Cape
Government**

Western Cape Education Department
Curriculum (FET)

ACCOUNTING

Grade 11

REVISION 2026

TERM 3 & 4

Workbook

BUDGETING

ACTIVITY 1 (Cash Budget)

1.1

Debtors' Collection Schedule for February and March 2026.

Month	Credit sales (R)	Debtors' Collection		
		January	February	March
November	360 000	90 000		
December	540 000	216 000		
January	450 000	128 250		
February	420 000			
March	420 000			
		434 250		

9

1.2

Calculate the missing figures in the Cash Budget indicated by A – J.

	CALCULATIONS	ANSWER
A		
B		
C		
D		
E		
F		
G		
H		
I		
J		

20

1.3

Do you agree with Kabelo? Name TWO things that he should consider before increasing credit limits.

5

TOTAL 34

ACTIVITY 2 (Cash Budget)

2.1

Explain the purpose of drawing up a monthly budget.

3

2.2

Debtors' collection schedule

MONTH	CREDIT SALES	JUNE	JULY
April	144 000		
May	134 400		
June			
Cash received from debtors			

4

2.3

Show the calculation for the amount payable to creditors for July 2026.

Answer:

4

2.4

RUSH TRADERS**CASH BUDGET FOR THE PERIOD 1 JUNE 2026 TO 31 JULY 2026**

CASH RECEIPTS	JUNE	JULY
Cash sales	38 400	
TOTAL RECEIPTS		
CASH PAYMENTS		
Payment to creditors	99 750	
Operating expenses		
Wages	18 000	
Salaries		
Drawings		35 000
Water and electricity	4 000	
TOTAL PAYMENTS		
Cash surplus (shortfall) for the year		
Bank – opening balance	47 870	
Bank – closing balance		

24

TOTAL 35

ACTIVITY 3 (Cash Budget)

3.1	No.	CASH BUDGET FOR JULY		PROJECTED STATEMENT OF COMPREHENSIVE INCOME FOR JULY	
		RECEIPT	PAYMENT	INCOME	EXPENSE
	<i>e.g.</i>		4 200		4 200
	3.1.1				
	3.1.2				
	3.1.3				

8

3.2 AIKONA SPARKS**3.2.1 CREDITORS' PAYMENT SCHEDULE**

	CREDIT PURCHASES	MAY 2026	JUNE 2026	JULY 2026
March 2026	164 500	16 450		
April 2026	170 800	85 400	17 080	
May 2026	171 500	65 170	85 750	
June 2026	178 500		67 830	
July 2026				
Payment to creditors		167 020	170 660	

9

3.2.2 Calculations

WORKINGS	ANSWER	
(a) Rent Income in July 2026		(2)
(b) Amount of the Loan		(4)
(c) Salaries of Sales assistants		(6)
(d) Salaries of Marketing managers		(4)
		16

3.2.3	Comment on the effectiveness of the advertising. Quote figures.	
		3
	Comment on the control over and the effect on sales of delivery expenses. Quote figures.	
		3
3.2.4	State TWO benefits of this decision.	
		2
	Apart from the items reflected in the Budget (Information F), list FOUR other items that Kaya should include in the budget in terms of this decision.	
		4
TOTAL		45

INVENTORY SYSTEMS

ACTIVITY 1 (Inventory systems)

1.1	How does the periodic system differ from the perpetual system? Identify TWO differences.

4

1.2 Cost of sales for the period ending 28 February 2026

Opening stock	
Cost of Sales	

15

1.3	Calculate the gross profit for the year	
	Workings	Answer

5

1.4.1	Calculate the actual mark-up achieved.	
	Workings	Answer

3

1.4.2	Supply TWO reasons why Mandisa did not achieve their intended mark-up.

4

1.5	Is there a way you can think of to solve this problem? Explain.

2

TOTAL

33

ACTIVITY 2 (Inventory calculations)**2.1 Purchases:**

Cash purchases		
Credit purchases		
Net purchases		13

2.2. Gross Profit

Gross profit		17

NOTE: A Trading account may also be completed. Accept any other workings. Allocate marks accordingly.

2.3	Calculate the mark-up %		
	Workings	Answer	
			3

2.4	Explain why Barby uses the periodic system for her business. Provide TWO reasons.	
		4

2.5	Barby is considering changing to the perpetual system in the next financial year. What main point should she consider before making her final decision?	
		2

TOTAL 40

ACTIVITY 3 (Inventory: periodic system)

3.1.1	Supply the missing details [A] and [B]		
	A:		
	B:		2

3.1.2	Total sales for the financial year were R601 600. Kandy Sweets uses a fixed mark-up percentage on their products. Calculate the mark-up %.		
			4

3.1.3	Sandy is concerned about the high transport costs she has to pay on stock purchases. Explain how she can solve this problem?		
			2

3.1.4	Since Sandy has not authorised any donations. Recommend TWO internal controls she could introduce to prevent similar transactions from happening.		
			4

3.1.5	(a) Provide the double entry with the amount to record the shortfall of stock.		
	Debit		
	Credit		
	Amount		3
	(b) Give TWO different suggestions on how Sandy can reduce the stock shortages in future.		
			4

3.16	Calculate the time in days it will take to sell the closing stock of R189 850.		
			4

3.2 PROBLEM SOLVING

3.2.1	Identify TWO areas of concern relating to the stock figures of FanC Fashions. Quote the figures to support your concerns.

4

3.2.2	Suggest TWO measures that should be introduced to improve the profitability of the business.

4

TOTAL	30
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MANUFACTURING / COST ACCOUNTING

ACTIVITY 1 (Manufacturing concepts)

1.1	
1.2	
1.3	
1.4	
1.5	

ACTIVITY 2 (Manufacturing calculations and ledger)

2.1	Direct material cost		
			4
	Factory overheads costs		
	Incorrect Factory overheads	350 000	
			7

2.2

GENERAL LEDGER OF 4'OCEAN TRADERS

[illegible]

2.3 Calculate:

2.3.1	Selling price per unit	Answers	
			3
2.3.2	Cost of sales		
			3
2.3.3	Variable cost per unit		
			3
2.3.4	Break-even point		
			4

2.4.1	Explain what you understand by the term ' <i>break-even point</i> '.

2

2.4.2	Explain the effect that the above decision will have on the fixed cost per unit and the break-even point.

4

TOTAL	40
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ACTIVITY 3 (Manufacturing calculations; ledger)**GENERAL LEDGER OF THE CLOTHING FACTORY SHOP****Balance Sheet Section**

Dr									Cr

Raw materials stock (B5)

2025									
Mar	1	Balance	b/d	164 800					

11

Work-in-progress (B6)

14

Finished goods stock (B7)

Finished Goods Stock					(B7)				

8

Factory overheads (C3)

Factory Overheads (C)									
2026 Feb	28				2026 Feb	28			

19

3.2.1	Break-even point	Answer

3.2.2	Patrick is satisfied with the break-even point. Explain. Quote figures.

TOTAL	60
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VALUE ADDED TAX (VAT)

BASELINE ACTIVITY (VAT calculations)

1.	WORKINGS	OUTPUT VAT	INPUT VAT
a)			
b)			
c)			
d)			
e)			
f)			
g)			
h)			
i)			
TOTALS			

2.	VAT AMOUNT payable to/receivable from SARS	
3.	Will the amount be an asset or a liability to the business? Explain.	

ACTIVITY 1 (VAT concepts, calculations & ethics)**1.1. VAT CONCEPTS**

1.1.1	
1.1.2	
1.1.3	

3

1.2 VAT CALCULATIONS

Amount payable to OR receivable from SARS on 28 February 2026.	

10

1.3 VAT ethics

1.3.1	What is the total value of the VAT fraud committed by Square One's directors?

1

1.3.2	Explain in more detail the method(s) the directors applied to commit fraud.

4

1.3.3	What was the impact of the four directors' actions on their company?

2

TOTAL
20

ACTIVITY 2 (VAT concepts & calculations)

2.1	(a) Explain why the government implemented VAT in South Africa. State ONE point.
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2

	(b) Explain why some products are zero-rated products. State ONE point.
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2

2.2 Calculate the VAT amount that is either receivable from or payable (indicate) to SARS on 31 July 2026. The VAT rate is 15%.

	VAT Input	VAT Output
Cash sales		
Credit sales		
Cash purchase of stock		
Credit purchase of stock		
Stock returned to creditors		
Stock returned by debtors		
Discount allowed to debtors		
Stock taken by owner for personal use		

Total amount receivable from / payable to (indicate and show calculation):

14

2.3	The business owner has voluntarily registered for VAT. What can you deduce about the annual income of the business?
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2

TOTAL	20
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ACTIVITY 3 (VAT)

3.1		WORKINGS	ANSWER
	(a)		
	(b)		
	(c)		
	(d)		

10

3.2	You are the internal auditor. The sole owner, Samson, paid by business EFT for a new car for R460 000, including VAT. This car is kept at home for his wife's use. Samson says the vehicle must be recorded as a business asset and R60 000 must be recorded as a VAT input in the business' books. Explain what you would say to Samson. Provide TWO points.

4

TOTAL 14