higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

ANSWER BOOK

NATIONAL CERTIFICATE

FINANCIAL ACCOUNTING N5

(4010175)

21 November 2019 (X-Paper)
09:00–12:00

QUESTION 1	
QUESTION 2	
QUESTION 3	
QUESTION 4	
QUESTION 5	
TOTAL:	

This answer book consists of 9 pages.

SvZ

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EXAMINATION NUMBER:

CENTRE NUMBER:

QUESTION 1

1.1 **INCOME STATEMENT OF SUGAR FAIRY – 31 JULY 2018**

APPROPRIATION STATEMENT

		Choc	Late	Total

(34)

1.2 **CURRENT ACCOUNT: CHOC**

CURRENT ACCOUNT: LATE

(8 + 8) (16)

[50]

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EXAMINATION NUMBER:

CENTRE NUMBER:

QUESTION 2

2.1 **BRANCH STOCK**

(9)

2.2 **BRANCH ADJUSTMENT**

(8)

2.3 **BRANCH DEBTORS**

(5)

2.4 **BRANCH BANK**

(8)

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EXAMINATION NUMBER:

CENTRE NUMBER:

2.5 **GOODS TO BRANCH**

(5)

2.6 **BRANCH PROFIT AND LOSS**

(5)
[40]

QUESTION 3

3.1 3.1.1 LIFO method

Date	Receipts		Issued		Balances		
	Units	Totals	Units	Totals	Units	Totals	Totals

(16)

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EXAMINATION NUMBER:

CENTRE NUMBER:

3.1.2 Average weighted method

Date	Receipts		Issued		Balances		
	Units	Totals	Units	Totals	Units	Totals	Totals

(14)

3.2 Calculation of total gross profit

Gross profit: Normal sales

(3)

Gross profit: Wholesalers

(3)

Gross profit: Staff

(3)

Total gross profit:

(1)

[40]

EXAMINATION NUMBER:

CENTRE NUMBER:

QUESTION 4

4.1 **BALANCE SHEET OF ZENANI TRADERS – 28 FEBRUARY 2018**

	Notes		

(12)

EXAMINATION NUMBER:

CENTRE NUMBER:

4.2 **Notes:**

1. **LAND, BUILDINGS AND VEHICLES**

	Gross carrying amount	Accumulated depreciations	Net carrying amount

(7)

RECONCILIATION OF CARRYING AMOUNT

	Land and buildings	Vehicles

(6)

2.

INVENTORY			

(5)

3.

CASH AND CASH EQUIVALENT			

(3)

4.

CAPITAL			

(4)

5.

CREDITORS			

(3)
[40]

EXAMINATION NUMBER:

CENTRE NUMBER:

QUESTION 5

5.1 Gross profit percentage on cost of sales

5.2 Net profit percentage on sales

5.3 Stock turnover rate

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EXAMINATION NUMBER:

CENTRE NUMBER:

5.4 Solvency ratio

5.5 Debtors collection period

5.6 Acid-test ratio

(6 × 5) **[30]**

TOTAL: 200

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