



**PROVINCIAL STANDARDISED
ASSESSMENT**

GRADE 11

**ACCOUNTING
PAPER 2
MARKING GUIDELINES**

JUNE 2026

Marks

TIME: 2 Hours

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. Unless otherwise stated, give full marks for correct answer. If answer is incorrect, mark workings.
4. If a pre-adjustment figure is shown as a final figure, allocate the part-mark as a working mark for that figure (not the method mark for the answer). NOTE: If figures are stipulated in marking guidelines 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.
8. This marking guidelines is not for public distribution; as certain items might imply incorrect treatment. The adjustments made are due to nuances in certain questions.
9. Where penalties are applied, the marks for that section of the question cannot be a final negative.
10. Where method marks are awarded for operation, marker must inspect the reasonableness of the answer.
11. 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 marking guideline.
12. In calculations, do not award marks for workings if numerator and denominator are swapped – this also applies to financial indicators.
13. In awarding method marks, ensure that candidates do not get full marks for any item that is incorrect at least in part. Indicate by with a ☒
14. Be aware of candidates who provide valid alternatives beyond the marking guideline. Note that one comment could contain different aspects.
15. Codes: f = foreign item; p = placement/presentation.

These marking guidelines consist of 9 pages.

QUESTION 1

1.1

1.1.1	True	✓
1.1.2	False	✓
1.1.3	False	✓

accept T / F

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1.2 **NDUMANE TRADERS**1.2.1 **UPDATE THE CASH JOURNALS FOR 30 JUNE 2026**

CASH RECEIPTS JOURNAL		CASH PAYMENTS JOURNAL	
DETAILS OF ACCOUNT	Amount (R)	DETAILS OF ACCOUNT	Amount (R)
Total	173 400✓	Total	326 700✓
Stationery ✓	5 400 ✓✓ [8220-2820]	Loss through theft✓	22 500✓✓
Rent income✓	12 600✓	Water and electricity✓	4 320✓
Fixed deposit✓	27 450✓	Drawings ✓	1 110✓
		Bank charges✓ (540 + 330)	870✓
	218 850✓		355 500✓

one part correct.

20

-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 candidates do not get full marks for including any incorrect figure/s. Indicate with a ☒ (Principle 13)

1.2.2 **Calculate the correct Bank Account balance on 30 June 2026.**

WORKINGS			ANSWER			
see 1.2.1 (CRJ) see 1.2.1 (CPJ) 74 580 ✓ + 218 850 ☒ – 355 500 ☒ OR 74 580 one mark – 136 650 two m. marks	<table><tr><td>74 580</td><td rowspan="3">355 500</td></tr><tr><td>218 850</td></tr><tr><td>c/d 62 070</td></tr></table>	74 580	355 500	218 850	c/d 62 070	62 070 CR☒ one part correct ignore sign
74 580	355 500					
218 850						
c/d 62 070						
Be alert to alternative arrangement for calculations such as Ledger format						

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1.2.3

BANK RECONCILIATION STATEMENT ON 30 JUNE 2026		
	DEBIT	CREDIT
Balance per Bank Statement Do not accept 18 300 or 74 580 as balancing figure	Balancing figure; DR and CR totals must be the same.	34 840 ✓ could be DR
Outstanding deposit		33 750 ✓
Outstanding EFT No. 83	14 280 ✓	
No. 84	19 420 ✓	
Correction of error / Dr incorrect credit entry	97 500 ✓✓	
Correction of error / Cr incorrect debit entry		540 ✓✓
Balance as per Bank Account	*could be DR	62 070 ✓
	131 200 ✓ Both totals	131 200

*check 1.2.2 to assess if candidate has calculated a favourable or overdraft balance.

-1 Presentation (inappropriate / no details provided);

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

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1.2.4

Ndumane noticed problems with the depositing of cash.	
Identify TWO separate problems with figures	
Problem ✓ ✓	Figure/s ✓ ✓
- Rolling of cash (R35 400) deposit on 15 May 2026 - Cash missing/ stolen R22 500 (received R55 800 but only R33 300 deposited)	
Explain TWO measures that she can use to address these problems.	
TWO valid points ✓✓ ✓✓	
- Implement a depositing routine / policy on daily or regular depositing. - Employ a different person to be responsible for depositing money (division for duties for one mark). - Engage the services of a cash in transit company (security services) / or split large amounts into smaller deposits. - Supervise / conduct independent check / authorise funds to be deposited / inspect documentation (deposit slips) before and after deposit times. - Encourage more customers to pay by EFTs / card payments (less cash handling). - Set up a bank notification service for all transactions (to receive SMS).	

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4

TOTAL MARKS

45

QUESTION 2

2.1 MUKOKO TRADERS

2.1.1

Explain how the internal auditor should check that movable fixed assets were not stolen. Explain TWO points

Any TWO points ✓✓ ✓✓

- Conduct physical inspection (regular and random)
- Compare to fixed asset register (validity of fixed assets)

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2.1.2

	WORKINGS	ANSWER
(i)	4 110 000✓ + 890 000✓	5 000 000✓
(ii)	8 400 000✓ – 5 200 000 ✓	3 200 000✓
(iii)	3 528 000✓ – 1 088 000✓	2 440 000✓
(iv)	Depreciation sold: (704 000 – 512 000) One m one m 192 000✓✓ x 20/100✓ x 7/12✓ = 22 400✓ One part correct 704 000✓ – [512 000 + 22 400] ✓ See above	169 600✓ One part correct
(v)	432 000 – 380 000 One m one m (R1 x3) 52 000✓✓ - 3✓✓✓ Note: Learners may have calculated depreciation for each computer separately. Then the R1 rule still applies per computer then X 3 to get R3	51 997✓ One part correct
(vi)	Old: 5 000 000✓ x 10/100✓ = 500 000✓ One part correct New: 690 000✓ x 10/100✓ x 4/12✓ = 23 000✓ Three m four m One part correct 500 000 + 23 000	523 000✓ One part correct
(vii)	4 110 000✓ + 690 000✓ – 523 000✓ See (vi)	4 277 000✓ One part correct

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2.1.3

Calculate the profit or loss on disposal of vehicle on 31 December 2025.

Workings	Answer
194 600✓ – 169 600✓ See (iv)	25 000✓ Profit ✓ One part correct Could be loss

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2.1.4 **As an internal auditor, what advice would you give? Provide ONE point.**

- ONE valid point ✓✓
- GAAP/IFRS prescribes the historical cost principle when recording fixed assets and only recognizing profits or losses on disposal.
 - IFRS/GAAP provides for valuation provided this estimate is reliable. (evidence)
 - Financial statements must not be overstated to create false impression on profitability.

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TOTAL MARKS
45

QUESTION 3

3.1	3.1.1	Stock taking ✓	5
	3.1.2	Carriage on purchases ✓	
	3.1.3	Custom duty ✓	
	3.1.4	Perpetual ✓	
	3.1.5	Periodic ✓	

3.2 HLOPHE STORES

3.2.1	Calculate: Total Net purchases for the year		7
	WORKINGS	ANSWER	
	One m one m (1 785 500+ 435 000) [15 000/1,5] [1500x3] 2 220 500✓✓ – 10 000✓✓ + 56 000✓ – 4 500✓✓	2 262 000 ✓ one part correct;	
	Calculate: Cost of sales for the year		8
	WORKINGS	ANSWER	
	See Purchase above [425 000+5 600] [92 200+11 500] 1 000 500✓ + 2 262 000☑ + 430 600✓✓ + 103 700✓✓ – 530 000✓	3 266 800 ✓ one part correct;	

	Calculate: Gross profit for the year		5
	WORKINGS	ANSWER	
	[1 801 300+ 2 850 000] – [115 500 + 12 000] One mark two marks See cost of sales above 4 523 800✓✓✓ – 3 266 800☑	1 257 000 ✓ one part correct;	

Calculate: Average stock holding period (in Days)	
WORKINGS	ANSWER
$\frac{765\,250 \text{ three marks} + \frac{1}{2} \checkmark (1\,000\,500 \checkmark + 530\,000 \checkmark)}{3\,266\,800 \checkmark} \times 365$ See cost of sales	85,5 Days ☒ one part correct; Must be x365 Days not necessary
5	

3.3 MANAGEMENT OF INVENTORIES

3.3.1

What decision did Myende take regarding the selling price of the laptops? Provide figures.

Decision ✓ Figures ✓

- He increased the mark-up from 60% to 80% / by 20% points
- He increased the selling price from R9 600 to R12 600 / by R3 000.

2

How has this decision affected the business? State TWO points. Provide figures.

Any two valid points ✓ ✓ Figure ✓ ✓

- Gross profit increased from R2 592 000 to R3 360 000 / by R768 000.
- Stock turnover rate decreased from 7,2 to 6,0 times.
- Sales of laptops decreased from 730 units to 600 units / by 130 units.

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3.3.2

Was it a good idea for Myende to change to a cheaper supplier of laptop bags? Explain TWO points?

YES/NO: No ✓

Explain TWO points. Provide figures.

Any two valid points ✓ ✓ Figure ✓ ✓

- The gross profit decreased from R543 704 to R344 225 by R199 479
- The returns increased from 0 to 135 units
- The cheaper price of R245 did not affect the stock turnover rate which remained constant at 4,0 / bags did not appear to be popular with customers.

DO NOT ACCEPT: YES:
As net number of units sold decreased from 1460 to 1405 by 55 units

5

3.3.3

Based on the information below, provide TWO separate suggestions to Myende to improve the profit on printers in 2027.

One valid point for pricing ✓ Figure ✓ One valid point for orders ✓ Figure ✓

Suggestion 1 on pricing (with figures):

- Myende should increase the price; Any figure between R7 600 and R9 600 **OR**
- Myende should increase Mark-up%; Figures: Any % between 25% and 70%.

Suggestion 2 on orders (with figures):

- Myende must plan purchase of printers (re-order levels) / must follow up on orders to meet the demand of 1 850 units (i.e. 400 more than current sales) **OR**
- Myende must maintain / improve stock turnover rate of 11,8 times

Responses for one mark only:

Find a cheaper supplier / Request deposits from customers / Payment in advance / Follow up on orders from customers / Negotiate a trade discount on purchases.

4

TOTAL MARKS
45

QUESTION 4

4.1 CREDITORS RECONCILIATION

	CREDITORS' LEDGER ACCOUNT	STATEMENT OF ACCOUNT
Balance b/f	226 600 ✓	435 200 ✓
(i)	– 27 000 ✓✓ (– 85 400 + 58 400) two marks	
(ii)		– 6 400 ✓✓ – 3 200 one m; – 3 200 one m
(iii)	+ 7 200 ✓✓	
(iv)	– 3 440 ✓✓ 65 360 x 5/95	
(v)		– 219 280 ✓✓
(vi)	+ 6 160 ✓✓	
	209 520 * Foreign entries -1 per line if learner is earning marks on that line *both totals , one part correct May not be the same	☒ 209 520 * 15

TOTAL MARKS
15

TOTAL MARKS: 150