



eduresourceza.com

**NAME OF SCHOOL****NAME OF CANDIDATE****CLASS****ACCOUNTING****GRADE 12****FEBRUARY MONTHLY TEST*****SPECIAL ANSWER BOOK***

QUESTION	MARKS	INITIAL	MOD.
1			
TOTAL			

This answer book consists of 4 pages

QUESTION 1

1.1.1

(i) Calculate: Carrying value of the vehicle on hand on 1 March 2023	
Workings	Answer
(ii) Calculate: Depreciation on vehicles for the year	
Workings	Answer
(iii) Calculate: Carrying value of equipment sold	
Workings	Answer

2

5

4

1.1.2

Calculate: Profit/Loss on the sale of equipment	
Workings	Answer

2

1.2

Calculate: Trading stock deficit	
Workings	Answer

2

1.3 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2024

Sales	
Cost of sales	(6 966 000)
Other income	
Gross operating profit	
Operating expenses	
Salaries and wages	1 468 120
Depreciation	
Sundry expenses	452 310
Operating profit	
Profit before interest expense	
Interest expense	
Net profit before tax	
Net profit after tax	1 054 000

TOTAL MARKS
60

eduresourceza.com