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High School Olympiad Preparation Study Guide

Grade 11

Accounting



PAST PAPER AND MEMO
ROUND ONE AND TWO
2023 * 2024 * 2025

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LEARNER EMAIL (If available)

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SELECT THE SUBJECT/SUBJECTS (Mark a block with a X)

ACCOUNTING/REKENINGKUNDE ☐ BUSINESS STUDIES/BESIGHEIDSTUDIES ☐ ECONOMICS/EKONOMIE ☐

ACCOUNTING / REKENINGKUNDE

1 A B C D	6 A B C D	11 A B C D	16 A B C D	21 A B C D	26 A B C D
2 A B C D	7 A B C D	12 A B C D	17 A B C D	22 A B C D	27 A B C D
3 A B C D	8 A B C D	13 A B C D	18 A B C D	23 A B C D	28 A B C D
4 A B C D	9 A B C D	14 A B C D	19 A B C D	24 A B C D	29 A B C D
5 A B C D	10 A B C D	15 A B C D	20 A B C D	25 A B C D	30 A B C D

TOTAL _____/30

BUSINESS STUDIES / BESIGHEIDSTUDIES

1 A B C D	6 A B C D	11 A B C D	16 A B C D	21 A B C D	26 A B C D
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5 A B C D	10 A B C D	15 A B C D	20 A B C D	25 A B C D	30 A B C D

TOTAL _____/30

ECONOMICS / EKONOMIE

1 A B C D	6 A B C D	11 A B C D	16 A B C D	21 A B C D	26 A B C D
2 A B C D	7 A B C D	12 A B C D	17 A B C D	22 A B C D	27 A B C D
3 A B C D	8 A B C D	13 A B C D	18 A B C D	23 A B C D	28 A B C D
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5 A B C D	10 A B C D	15 A B C D	20 A B C D	25 A B C D	30 A B C D

TOTAL _____/30

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ACCOUNTING
GRADE 11
ROUND 1 & 2

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ACCOUNTING

GRADE 11

Olympiad Paper

Round One

Marks: 30

Time: 1 hour

Date: 7 May 2025



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1. **NB! Please use a HB pencil or a black pen to complete the answer sheet.**
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2. The ANSWER SHEET consist of 3 sections. Accounting, Business Studies and Economics.
   Please select and answer the **correct** section/subject

3. There are 4 possible answers per question (A B C D)
   Only one answer is correct. Colour a circle completely.

4. Good luck!

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GAAP PRINCIPLES

1. Which of the following is NOT a Generally Accepted Accounting Principle (GAAP)?

A Accrual basis principle
B Business entity principle
C Historical cost principle
D Random allocation principle

2. What does the matching principle in GAAP requires?

A Revenue must be recorded when cash is received.
B Expenses are recorded when paid, even if they relate to future financial periods.
C All transactions must be recorded in the financial year they occur, regardless of receipts or payments.
D The owner's personal expenses must be separated from business expenses.

3. A business reports sales revenue of R500 000 but has only received R300 000 in cash. How does GAAP affect this reporting?

A The business should only record R300 000, since that is the cash received.
B The business should recognise R500 000 as revenue, since it was earned.
C The business should record R500 000 only if no expenses are outstanding.
D The business should not record revenue until the full amount has been received.

4. A business is applying the prudence principle in financial reporting. Which of the following decisions best reflects the use of this principle?

A Overstating income to obtain a loan from a bank.
B Recording expected future profits in the financial statements.
C Recognising revenue only when cash is received.
D Estimating and recording potential losses from doubtful debts.

5. A business violates the business entity principle by using business funds for personal expenses. What is the biggest consequence of this action?

A The business's financial statements will become unreliable.
B The business will pay lower taxes.
C The business will automatically go bankrupt.
D The business will have higher profits.

6. A business is struggling with financial mismanagement and poor record-keeping. As an accountant, what strategy would you propose to improve GAAP compliance and ensure accurate financial reporting?

A Use a flexible accounting system that allows for creative financial reporting.
B Introduce strong internal controls and follow the consistency principle.
C Record all assets at market value to reflect current conditions.
D Focus only on recording revenue, not expenses.

RECONCILIATIONS

7. A business finds a bank charge of R250 on the bank statement, but this amount has not been recorded in the financial records. How should this be corrected?

A Add R250 to the reconciliation statement.
B Deduct R250 from the business's bank balance in the General Ledger.
C Add R250 to the Cash Receipts Journal.
D Ignore it, as it does not affect the reconciliation.

8. A company wants to reduce errors and delays in its reconciliation process. Which key strategies should be implemented?

A Conduct daily reconciliations, use electronic banking, and verify all transactions promptly.
B Ignore minor discrepancies, focus only on large transactions, and perform reconciliations monthly.
C Allow different employees to handle reconciliations without reviewing their work.
D Remove bank charges from the financial records as it has been automatically deducted from the bank account.

9. A business is experiencing recurring discrepancies in its reconciliation due to frequent timing differences in bank deposits. As the accountant, which solution would you propose?

A Ignore timing differences, as they will eventually balance out and the problem will solve itself.
B Implement a policy requiring all deposits to be made before the bank's daily cut-off time.
C Only record bank transactions after they appear on the bank statement.
D Avoid reconciling accounts too often to prevent errors.

10. A reconciliation shows a direct deposit of R2 500 from a debtor that was not recorded in the financial records. What is the correct action?

A Add the R2 500 to the reconciliation statement.
B Deduct R2 500 from the bank balance in the bank reconciliation.
C Record the R2 500 in the Cash Receipts Journal and update the financial records.
D Ignore the deposit, as it will appear in the next reconciliation.

11. A business failed to reconcile its bank statement regularly, leading to financial mismanagement. What is the biggest risk of failing to perform bank reconciliations?

A The business will not be able to pay salaries on time.
B The business may not detect fraud, errors, or unauthorised withdrawals.
C The business will have to redo all financial statements.
D The business will struggle to apply for a loan.

FIXED ASSETS, DEPRECIATION, AND ASSET DISPOSAL

12. A business purchased equipment for R100 000 on 1 January 2023. The equipment is depreciated at 20% per year using the diminishing balance method. What will the carrying value of the equipment be on 31 December 2024?

A R80 000
B R64 000
C R60 000
D R48 000

13. Which of the following transactions will increase the carrying value of a fixed asset?

A Charging annual depreciation using the diminishing balance method.
B Selling the asset at a price higher than its book value.
C Capitalising major repairs that extend the asset's useful life.
D Writing off an asset due to damage.

14. A business disposes of a vehicle that had a carrying value of R50 000. The vehicle was sold for R55 000. How should the profit on asset disposal be recorded?

A As R5 000 profit in the income statement.
B As an increase in the accumulated depreciation account.
C As an adjustment to the asset's original cost.
D As a decrease in the bank account.

15. A business purchases a delivery vehicle for R200 000 and plans to use it for five years before replacing it. Which depreciation method would be most suitable if the vehicle is expected to lose more value in the early years?

A Straight-line method
B Diminishing balance method
C Units of production method
D No depreciation is required

16. A business wants to implement a better asset disposal policy to maximise profits when selling old assets. Which of the following strategies would be most effective?

A Waiting until assets reach zero book value before selling.
B Donating all assets to avoid disposal complications.
C Selling assets before they lose too much value.
D Ignoring depreciation when pricing old assets.

PARTNERSHIPS

17. A partnership records capital contributions as equity, rather than liabilities. Which of the following best explains why?

A Loans must be repaid to the partners with interest.
B Partners' contributions are not repaid like loans.
C Partner contributions increase short-term liabilities.
D Partnerships must always take loans before using capital.

18. A partnership has three partners: X, Y, and Z. They contribute capital in the ratio 2:3:5. If the total capital contribution is R500 000, how much did Partner Y contribute?

A R200 000
B R150 000
C R300 000
D R250 000

19. A new partner is contributing a large amount of capital to an existing partnership. What is the most likely impact on the existing partners' equity?

A Their ownership percentage will decrease.
B Their capital balances will increase.
C The partnership will be liquidated.
D Existing partners will have higher profit shares.

20. Two partners start a new business. Partner A contributes cash, while Partner B contributes equipment and specialised skills. What policy should they adopt to ensure profit sharing remains equitable?

A Allocate profits based solely on the cash contributed by partners.
B Consider both the value of capital contributed and the effort provided by each partner.
C Distribute profits based only on the partners' ages and experience.
D Avoid profit-sharing agreements and distribute profits equally.

21. Partner X and Partner Y share profits in the ratio 3:2.The total profit earned is R250 000. If Partner Y receives a bonus of R10 000 before profit sharing, how much does Partner X receive after the bonus adjustment?

A R100 000
B R90 000
C R144 000
D R150 000

22. A partnership currently consists of two Partners, A and B, who share profits equally. They decide to admit Partner C, who will contribute R100 000 in capital. If the new profit-sharing ratio is 2:2:1 (A:B:C), what percentage of the profits will Partner C receive?

A 10%
B 20%
C 25%
D 50%

23. A partnership is considering adding a third partner who does not contribute capital but brings in valuable expertise. What is the best way to adjust profit sharing in this case?

A Offer the new partner a salary plus a smaller profit share.
B Give the new partner an equal profit share than the other partners.
C Reward the new partner only with bonuses.
D Require the new partner to contribute capital before receiving profit.

24. A business is converting from a sole proprietorship to a partnership by admitting two new partners. What is the best way to structure profit-sharing to ensure fairness?

A Give the original owner a much larger profit share than new partners.
B Allow the new partners to decide their own profit shares.
C Divide profits equally, regardless of contributions.
D Base profit-sharing on capital contributions and workload.

25. According to the partnership agreement, Partner X is entitled to a monthly salary of R30 000, while Partner Y is entitled to a monthly salary of R35 000. Both partners are entitled to an annual bonus of 10% of one month's salary.
    - Partner X has taken his full salary for the year.
    - Partner Y has only taken 8 months' salary and did not withdraw his bonus.

    Which one of the following is correct?

	Salary – Partner X	Salary – Partner Y	Bonus Partner X	Undrawn amount
A	360 000	280 000	3 000	140 000
B	360 000	420 000	3 500	0
C	360 000	280 000	3 000	143 500
D	280 000	140 000	3 500	220 000

26. Partner X takes trading stock for own use. What will the correct entry in the financial records of the partnership be?

	Account debited	Account credited
A	Drawings – Partner X	Current Account – Partner X
B	Cost of Sales	Drawings – Partner X
C	Drawings – Partner X	Trading Stock
D	Trading Stock	Drawings – Partner X

27. A partnership consists of Partner X and Partner Y, sharing profits in a 60:40 ratio. The partnership decides to admit Partner Z, who will receive a 20% share of future profits. How will this impact Partner X's share of profits?

A It remains the same.
B It increases to 65%.
C It decreases to 50%.
D It decreases to 48%.

28. The pre-adjustment trial balance of Partnership Y shows a balance of R107 730 for insurance on 28 February 2025. Insurance was paid for one month in advance. The insurance premium increased by 10% p.a. from 1 January 2025. The insurance policy is in place for the entire financial year. What is the correct adjustment?

A Debit Prepaid expenses and credit Rent expense - R8 100.
B Debit Prepaid expenses and credit Rent expense - R8 910.
C Debit Rent expense and credit Prepaid expense - R8 910.
D Debit Rent expense and credit Prepaid expense - R8 100.

Study the following information and answer questions 29 and 30.

The following information was taken from the records of BC Traders, with Partner B and Partner C as owners, for the financial year ending 31 December 2024:

	R
Capital: B	900 000
Capital: C	700 000
Current Account: B (1 January 2024)	219 750
Current Account: C (1 January 2024)	49 500
Drawings: B	?
Drawings: C	1 125 000

The partnership agreement allows for the following:

- Salary, Partner B of R75 000 per month.
- Salary, Partner C of R720 000 per year.
- Annual bonus for Partner B of 80% of his monthly salary.
- Interest on capital is calculated at 12% per annum on capital balances. Take note that Partner C has increased her capital contribution with R150 000 on 1 July 2024.
- The remaining profit is shared between the partners in the ratio 3:2 (B:C). Partner C got R392 400.

29. Calculate the primary distribution of profit for the year for Partner C.

A R795 000
B R813 000
C R822 000
D R1 187 400

30. On the last day of the financial year the current account of Partner B reflects a balance of R0. Calculate the total drawings of Partner B for the year.

A R1 253 850
B R1 944 600
C R1 800 600
D R1 876 350

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ACCOUNTING

GRADE 11

Olympiad Paper

Round Two/Final Round

Marks: 30

Time: 1 hour

Date: 30 July 2025



Instructions

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4. Good luck!

GAAP AND IFRS

1. Partnership AB records expenses only when the associated revenue is earned and recognised. Which important accounting principle does this reflect, and why is it important under GAAP and IFRS?

A Going Concern, because it ensures the business will continue operating in the future.
B Matching Principle, because it ensures expenses are aligned with revenues it helps generate.
C Materiality, because small amounts don't have to be recorded accurately.
D Consistency, because it requires companies to use the same method every year.

2. Partnership CD records the purchase of a delivery vehicle as an asset and not as an expense. Which principle is being applied here, and what does it reflect about the nature of accounting information?

A Accrual Principle – because the transaction is recorded when cash is paid.
B Substance Over Form – because the vehicle is used for business even if it's not legally owned.
C Prudence Principle – because the cost is minimised.
D Going Concern Principle – because the business expects to use the asset over many years.

3. Why is the Consistency Principle critical when applying either GAAP or IFRS over multiple financial periods?

A It reduces the need for external auditors.
B It ensures companies can hide errors from previous years.
C It allows fair comparison of financial results across time.
D It simplifies reporting by avoiding accounting standards.

Read the following case study and answer questions 4, 5, and 6.

Zanele runs a fashion boutique in Johannesburg. She maintains her financial records according to accounting standards and wants to ensure that her financial statements are compliant with both GAAP and IFRS principles.
During the current financial year, the following events occurred:

1. Zanele bought a sewing machine for R60 000. It will be used over the next five years.
2. She decided to use straight-line depreciation for the sewing machine every year.
3. A supplier allowed her to take R20 000 worth of fabric on credit, with payment due in 30 days.
4. At year-end, Zanele had R3 000 worth of damaged stock. She chose not to record the loss, hoping to recover some value later.

4. Which accounting principle was followed when Zanele decided to depreciate the sewing machine over five years?

A Matching Principle
B Materiality Principle
C Historical Cost Principle
D Accrual Principle

5. Which accounting principle did Zanele ignore by not recording the damaged inventory?

A Going Concern Principle
B Prudence Principle
C Materiality Principle
D Accrual Principle

6. Which accounting principle is Zanele applying by purchasing fabric on credit and recording it?

A Business Entity Principle
B Historical Cost Principle
C Accrual Basis Principle
D Fair Value Principle

DEBTORS AND CREDITORS RECONCILIATIONS

7. During a debtor's reconciliation, you discover the following:
   - An invoice for R1 200 was recorded in the Debtors Journal but omitted from the debtor's statement.
   - A payment of R500 was received and recorded in the CRJ but not updated in the Debtors Control Account.

   What should be the correction in the reconciliation?

A Increase the Debtors Control Account by R500 and ignore the invoice.
B Add R1 200 to the debtors account statement and R500 to the debtors list.
C Deduct R500 from the debtors list and ignore the debtors account statement.
D Add R1 200 to the debtors account statement and decrease the Debtors Control Account with R500.

8. A debtor's account statement reflects a balance of R3 600. Your Debtors Ledger reflects a balance of R3 100. After investigation, you discover the following:
   - An allowance of R500 was recorded but not shown on the debtor's statement.

   What adjustment is needed to reconcile the balances?

A Subtract R500 from your ledger balance.
B Subtract R500 from the debtor's statement.
C Add R500 to your ledger balance.
D Add R500 to the debtor's statement.

9. The balance in the account of Devam Traders in the Creditors Ledger does not correspond with the closing balance indicated on the statement of account received from them on 28 February 2025.

Devam Traders' account in the Creditors Ledger on 28 Feb 2025	R23 410 cr.
Monthly statement received from Devam Traders on 26 Feb 2025	R25 364 dr.

- An invoice for R5 885 was entered correctly in the Creditors Ledger, but the statement of account received from Devam Traders showed the invoice entered as R8 558. The creditors clerk contacted Devam Traders and they promised to correct the error.
- Transactions after the statement date of 26 February 2025:
  - Invoice no. 2130 for goods purchased, R5 127
  - Goods returned to Devam Traders, R1 048

The correct balance of the creditor's reconciliation statement of Devam Traders on 28 February 2025 is _____.

A R28 821
B R26 770
C R29 443
D R21 337

10. Which of the following statements best justifies why it is important to investigate differences between the creditors' ledger account and the creditors' account statement?

A To ensure payments are delayed until the end of the financial year.
B To ensure both records always reflect the same balance.
C To prevent stock shortages due to delayed orders.
D To identify errors or omissions that may affect financial decisions.

NON-CURRENT ASSETS

11. You are an accountant tasked with advising your client on the best method of depreciation for computer equipment. The equipment becomes obsolete quickly and loses most of its value in the first two years.

A Straight-line method, because it is simpler and spreads cost equally over time.
B Reducing balance method, because it depreciates more in the early years.
C Units of production method, because computers can be tracked by usage.
D No depreciation method, because it is replaced frequently.

12. Which of the following best defines depreciation?

A The increase in the value of an asset over time.
B The cost of repairing a fixed asset.
C The allocation of the cost of a fixed asset over its useful life.
D The amount received when an asset is sold.

13. A partnership owns two delivery vehicles, both purchased at the same cost but using different depreciation methods:
    - Vehicle A: Straight-line at 25%
    - Vehicle B: Diminishing balance method at 25%.

    After 3 years, both vehicles are sold.
    Which of the following best describes the effect of the depreciation methods on their carrying values?

A Both vehicles will have the same carrying value after 3 years.
B Vehicle A will have a lower carrying value than Vehicle B.
C Vehicle A will have a higher carrying value due to faster depreciation allocated in the earlier years.
D Vehicle B will have a lower carrying value because reducing the balance allocates more depreciation in the earlier years.

CASH BUDGETS

14. A partnership is preparing its cash budget for May. The following information is available:
    - March credit sales: R120 000
    - April credit sales: R100 000
    - Expected cash sales for May: R80 000
    - Expected credit sales for May: R120 000
    - Debtors pay as follows:
        - 5% of credit sales in the month of sale, receiving an 8% discount.
        - 75% in the month following the sale.
        - 20% in the second month after the sale.

Calculate the expected receipts from debtors for May.

A R104 520
B R105 000
C R125 520
D R117 600

15. A partnership shows the following in its cash budget for July:
    - Opening balance: R15 000
    - Cash receipts: R120 000
    - Cash payments: R138 000

    What is the closing balance for July, and what does it indicate about the business's cash flow?

A R273 000 deficit – poor financial planning.
B R33 000 surplus – cash flow is improving.
C R3 000 deficit – the business will require external funding.
D R3 000 surplus – the business is managing cash well.

16. A partner suggests delaying creditor payments for an additional30 days to improve the cash budget.

A It's effective in the short term but may negatively impact supplier relationships.
B It increases liabilities and should be avoided.
C It has no impact on cash flow since purchases are recorded when received.
D It reduces sales revenue and is therefore ineffective.

17. Partnership CD shows a large projected cash deficit in August due to a once-off equipment purchase. Which option would be the most strategic way to manage this situation?

A Reduce advertising expenses to cover the deficit.
B Delay payment of employee salaries.
C Take out a short-term loan to cover the equipment cost.
D Cancel the purchase.

18. Partnership EF notices a cash surplus. Which of the following would be the most financially sound decision?

A Increase all cash expenses to reduce the surplus.
B Deposit excess funds into a fixed deposit or interest-bearing account.
C Leave the money in the current account for easy access.
D Use the cash to buy more stock, regardless of demand.

19. Partnership GH lists depreciation of R5 000 as a cash payment in the cash budget. Why is this incorrect?

A It is a non-cash item and should not appear in the cash budget.
B Depreciation only affects income tax, not cash.
C Depreciation effects non-current assets and not currents assets.
D It's not an error — all expenses go into a cash budget.

20. A partnerships' monthly cash budget shows the following closing balances:

Month	Closing Balance
January	R5 000
February	R3 000
March	R1 000
April	(R2 000)

Which of the following best describes the trend in the cash position?

A The business is steadily improving its liquidity.
B There is a consistent decline in cash flow, leading to a deficit.
C The business is profitable but has poor budgeting.
D Seasonal sales in April caused the drop.

Study the following information taken from the Cash Budget of Partnership IJ and answer questions 21, 22, and 23.

Item	March	April	May
Cash sales	35 000	40 000	38 000
Receipts from debtors	50 000	45 000	42 000
Total cash inflows	**85 000**	**85 000**	**80 000**
Payments to creditors	60 000	65 000	60 000
Operating expenses	30 000	28 000	25 000
Equipment purchase	—	10 000	—
Total cash outflows	**90 000**	**103 000**	**85 000**
Opening balance: Cash	25 000	20 000	2 000
Closing balance: Cash	20 000	2 000	(3 000)

21. What most likely caused the sharp drop in April's cash closing balance?

A A decline in receipts from debtors.
B An increase in cash sales.
C The purchase of equipment.
D The drop in operating expenses.

22. Which action is most appropriate to avoid a negative closing balance in June?

A Delay payments to creditors.
B Increase cash sales with incentives or discounts.
C Increase stock levels.
D Purchase additional equipment.

23. What is the likely outcome if receipts from debtors are expected to decline to R35 000 in June and expenses stay the same?

A No effect — cash sales will compensate.
B Debtor balances will decrease.
C Cash surplus will improve.
D Cash deficit will increase.

TRANSACTIONS RELATED TO PARTNERSHIPS

24. The following is extracted from a partnership's financial records for the year ending 28 February 2025:
    - Net profit: R240 000
    - Partner A: Salary R60 000
    - Partner B: Interest on capital R40 000
    - Profit-sharing ratio: 2:1
    - Remaining profit shared equally.

    Which error was made?

A Interest on capital should not be included when profit is shared.
B The remaining profit should have been shared in the 2:1 ratio.
C Partner A should not receive a salary.
D Profit was overstated.

25. Partner M's current account includes the following:
    - Salary: R50 000 (credited)
    - Interest on drawings: R3 000 (credited)
    - Sharing of profit: R40 000 (credited)
    - Drawings: R55 000 (debited)

    Which error was made?

A Interest on drawings should have been debited, not credited.
B Salary should not appear in the current account.
C Drawings should have been credited.
D The profit should have been debited.

26. A partner used R15 000 from the partnership bank account to pay for personal expenses without recording it. What is the correct accounting and ethical response?

A Leave it since the partner is entitled to drawings.
B Record it as a business expense.
C Record it as drawings and update the current account.
D Ignore it since it is not material.

27. Partner A's current account has the following balances:

- Opening balance: R20 000 (credit)
- Salary: R40 000
- Interest on capital: R10 000
- Share of profit: R30 000
- Drawings: R50 000
- Interest on drawings: R2 000

What is the closing balance of Partner A's current account?

A R50 000 credit
B R48 000 credit
C R52 000 debit
D R45 000 credit

Use the information and answer the Questions:

	2024	**2023**
Sales	9 250 000	7 800 000
Cost of sales	4 120 000	3 640 000
Gross profit for the year	**5 130 000**	**4 160 000**
Net profit for the year	**1 720 000**	**960 000**
Current assets	**1 560 000**	**1 420 000**
Debtors control	500 000	400 000
Inventory	620 000	760 000
Cash	440 000	260 000
Current liabilities	**820 000**	**970 000**
Partners equity	**6 120 000**	**5 280 000**

28. Which of the following best describes the change in net profit margin between 2023 and 2024?

A Net profit margin increased, indicating improved cost control.
B Profit grew, but profit margin decreased.
C Profitability remained the same year-on-year.
D The business became less efficient, reducing profit margin.

29. What is the working capital ratio in 2024, and what does this suggest?

A 1.4:1 – Liquidity is low.
B 0.9:1 – A liquidity problem is emerging.
C 1.9:1 – Business is liquid and can pay short-term debts.
D 2.4:1 – Overcapitalised in current assets.

30. Debtors increased from R400 000 to R500 000. Given the increase in sales, which statement is most accurate?

A Debtors should always stay below inventory.
B The increase is proportional and acceptable.
C The business should stop offering credit sales.
D Debtors are growing too fast – credit control is worsening.

ACCOUNTING
GRADE 11
ROUND 1 & 2

2024

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GAAP PRINCIPLES

1. Which of the following statements accurately describes GAAP?

A Generally Accepted Auditing Principles
B Generally Accepted Accounting Principles
C Generally Applied Accounting Procedures
D Generally Acknowledged Auditing Procedures

2. What is the primary objective of GAAP?

A To minimize tax payable for the financial year.
B To ensure that financial statements are reliable and comparable.
C To maximize owner's equity.
D To meet regulatory requirements.

3. A business keeps on using the perpetual inventory system. This is an example of applying which GAAP principle?

A Materiality Principle
B Matching Principle
C Consistency Principle
D Revenue Recognition Principle

4. What is the impact of the **full disclosure principle** on financial reporting?

A It ensures that financial statements are prepared using the accrual basis.
B It requires disclosing all material facts relevant to the user's understanding of the financial statements.
C It dictates the recognition of revenue when it is earned, irrespective of when it is received.
D It emphasizes the matching of expenses with revenues.

5. Which of the following examples does not indicate a problem situation for a business to be considered as a going concern?

A A business is experiencing a cash flow shortage.
B A business is facing a lawsuit that could result in significant financial losses.
C A business is planning to expand its operations to new markets.
D A business is on the verge of bankruptcy.

RECONCILIATIONS

6. Why is it essential for a business to reconcile its creditor's account statement with its own financial records regularly?

A To maintain a positive relationship with creditors.
B To identify and rectify discrepancies.
C To impress stakeholders.
D To comply with legal requirements.

7. What type of discrepancy might occur in the creditor's account if a business receives goods but fails to record the transaction in its financial records?

A Overstated liabilities.
B Overstated assets.
C Understated liabilities.
D Understated assets.

8. A business delays the recording of stock purchases from creditors on its balance sheet. The perpetual inventory system is in use. What is the effect on the accounting equation?

	Assets	Equity	Liabilities
A	0	+	-
B	-	0	-
C	-	0	+
D	+	0	+

9. Which one of the following would propose a step-by-step process for conducting an effective debtor's reconciliation?

A Request payment, update records, and inform debtors.
B Compare records, investigate discrepancies, and adjust accounts.
C Ignore discrepancies, write off bad debts, and report to management.
D Contact debtors, calculate interest, and take legal action.

10. Which financial document is commonly used in debtor's reconciliations?

A Employee handbook.
B Invoice issued.
C Purchase order.
D Sales brochure.

FIXED ASSETS, DEPRECIATION, AND ASSET DISPOSAL

11. Why are non-current assets depreciated in accounting?

A To increase the net profit on the income statement.
B To reduce the value of an asset to zero.
C To record the fair market value of an asset.
D To allocate the cost of an asset over its useful life.

12. Which factor does not affect the calculation of depreciation under the straight-line method?

A Residual value of the asset.
B The initial cost of the asset.
C Asset's market value.
D The useful life of the asset.

13. Which of the following statements accurately compares the impact of the straight-line method and the carrying value method on financial statements?

A The straight-line method results in higher depreciation expenses in the early years, leading to lower net income and lower asset values on the balance sheet.
B The carrying value method evenly distributes depreciation expenses over the useful life of an asset, resulting in consistent net income and stable asset values on the balance sheet.
C The straight-line method front-loads depreciation expenses, causing higher net income in the initial years and higher asset values on the balance sheet.
D The carrying value method accelerates depreciation expenses towards the end of an asset's life, resulting in lower net income and decreased asset values on the balance sheet.

14. Business A purchases a machine for R50 000 with an estimated useful life of 5 years and no residual value. What is the carrying value of the machine after two years using the carrying value method at 20% per annum?

A R30 000
B R32 000
C R40 000
D R42 000



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Bachelor of Built Environment in Architecture Extended Curriculum Programme (ECP)	**DU-D-BXA**
Bachelor of the Built Environment in Construction Studies Extended Curriculum Programme (ECP)	**DU-D-BXN**
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Bachelor of Engineering Technology in Mechanical Engineering (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science TWO recognized 20 credit subjects	**4** **4** **5** **4** **5** **4**	NSC Degree entry	**DU-D-BXM**
Bachelor of Engineering Technology in Power Engineering Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science THREE recognized 20 credit subjects (excluding any additional official language)	**4** **4** **5** **4** **5** **4**	NSC Degree entry	**DU-D-BXP**
Bachelor of the Built Environment: Construction Studies Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science THREE recognized 20 credit subjects	**4** **4** **5** **4** **5** **4**	NSC Degree entry	**DU-D-BXN**

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Bachelor of Engineering Technology in Chemical Engineering (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science TWO recognized 20 credit subjects	4 4 5 4 5 4	NSC Degree entry	**DU-D-BXC**
Bachelor of Engineering Technology in Civil Engineering Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science THREE recognized 20 credit subjects	4 4 5 4 5 4	NSC Degree entry	**DU-D-BXV**
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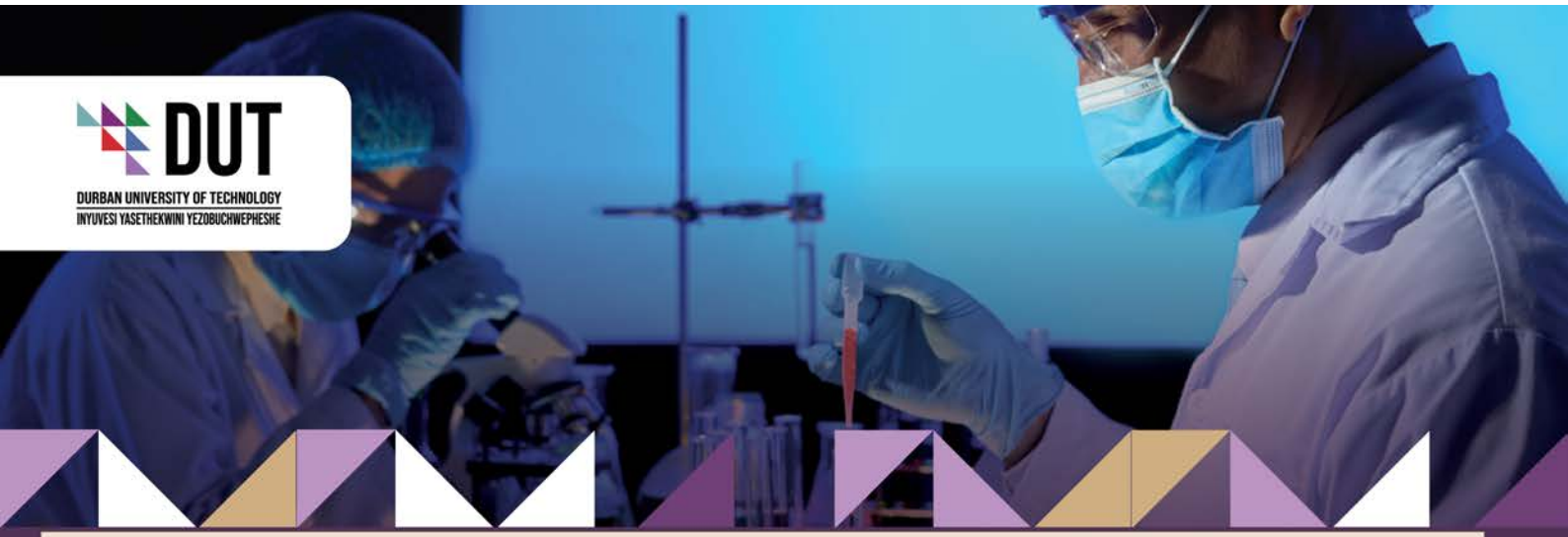


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Bachelor of Engineering Technology in Power Engineering Extended Curriculum Programme (ECP)	**DU-D-BXP**
Bachelor of Engineering Technology in Electronic Engineering Extended Curriculum Programme (ECP)	**DU-D-BXE**
Bachelor of Built Environment in Architecture Extended Curriculum Programme (ECP)	**DU-D-BXA**
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Bachelor of Applied Science in Industrial Chemistry	English 4 Mathematics 4 Physical Science 4 In addition: TWO 20 credit subjects at level 4 not more than ONE language	**DU-D-BSY**

15. Business B sold a vehicle with a book value of R42 500 for a profit of R17 500. What was the selling price?

A R42 500
B R25 000
C R60 000
D R77 500

PARTNERSHIPS

16. Partner A invested R50 000 in the partnership. What will the effect on the accounting equation be?

	Assets	Equity	Liabilities
A	+	+	
B		+	-
C	+		+
D	+	-	

17. What does the term EQUITY refer to in a partnership?

A Income minus expenses of the business.
B Ownership interest in the business.
C Annual revenue of the business.
D Employee wages and benefits.

18. What are the potential advantages and disadvantages of forming a partnership compared to a sole proprietorship?

	Advantages	Disadvantages
A	More capital can be obtained, shared decision-making.	Limited liability, potential conflict between partners.
B	Sole control, ease of decision-making.	Limited expertise, increased financial risk.
C	Reduced workload, increased capital.	Limited control, potential for conflict.
D	Tax benefits, shared decision-making.	Limited liability, shared profits.

19. Calculate the balance of the current account of Partner B **AFTER** the appropriation of profits took place on 28 February 2023.

- Net profit was correctly calculated as R1 400 000.
- Partner A is entitled to a salary of R40 000 per month and he has withdrawn a salary each month.
- Partner B is entitled to a salary of R20 000 per month and withdrew a total of R200 000 as salary during the year.
- Partners are entitled to interest on capital at 10% per year.
- Their capital balances are: Partner A – R1 000 000 and Partner B – R1 500 000.
- Partner B is entitled to a bonus of R160 000 per year.
- Profits/losses are distributed between partners according to their capital balances at the beginning of the year.
- During the year, the partners made no additional withdrawals.
- Balances of the current accounts at the beginning of the year:
  - A – R600 000 (credit)
  - B – R400 000 (debit)

A R112 000 debit
B R112 000 credit
C R130 000 debit
D R130 000 credit

20. The balances of the capital accounts of Partnership CD on 28 February 2024, the last day of the financial year, are provided:

Capital C	R250 000
Capital D	R250 000

According to the partnership agreement, interest on capital is earned at 7,5% per annum on the relative capital contribution of each partner. Partner C increased her capital contribution with R50 000 on 1 November 2023.

How much interest will Partners C and D each respectively earn?

	Partner C (R)	Partner D (R)
A	18 000	10 000
B	18 750	18 750
C	16 250	18 750
D	16 250	16 250

21. Partnership EFG has three partners. Partner E contributed R500 000 cash. Partner F contributed a vehicle and equipment to the value of R750 000. Partner G contributed a building worth R1 000 000. What is the percentage of ownership for each partner based on their contributions?

	Partner E	Partner F	Partner G
A	1%	2%	3%
B	50%	75%	100%
C	20%	30%	40%
D	22,22%	33,33%	44,44%

22. Partnership HI's Statement of Financial Position shows total assets of R700 000; total equity of R600 000 and total liabilities of R100 000. They would like to purchase a new building for R1,1 million, but their accountant has advised them to increase the liabilities of the partnership to a maximum of R600 000. Since they are equal partners, they have decided to bring aboard a third equal partner, Partner J. Calculate the capital contribution that each partner must make.

	Partner H	Partner I	Partner J
A	R300 000	R300 000	R600 000
B	R100 000	R100 000	R300 000
C	R100 000	R100 000	R400 000
D	R0	R0	R600 000

23. Partnership JK wants to increase its equity. Which combination of actions would be most effective?

A Reinvest profits, introduce efficiency in operations, and potentially add new partners with capital contributions.
B Increase liabilities and distribute profits evenly among partners.
C Sell major assets to pay off liabilities and reduce the number of partners, as such partners will make more profit.
D Focus solely on external financing options to boost cash flow and equity.

24. Evaluate the effectiveness of a partnership retaining earnings to increase equity, taking into consideration the potential impact on liquidity and growth.

A It is not effective as it decreases the partnership's ability to invest in new opportunities.
B It is ineffective because it can lead to liquidity problems, hindering operational efficiency.
C It is only effective if the partnership has excessive liabilities.
D It is highly effective as it increases equity and supports expansion, despite potential short-term liquidity constraints.

25. According to the partnership agreement, Partner L is entitled to a monthly salary of R24 000 and Partner M is entitled to a monthly salary of R28 000. Both partners are entitled to a bonus of 15% of one month's salary in their birthday month.

Partner L has taken his full salary for the year and Partner M has taken his salary for 9 months of the year. The three months he did not take include his birthday month. What will the effect on the relevant accounts in the General Ledger be?

A

Salary L	
	291 600

Drawings L	
	291 600

Salary M	
	340 200

Drawings M	
	252 000

B

Salary L	
291 600	

Drawings L	
291 600	

Salary M	
340 200	

Drawings M	
252 000	

C

Salary L	
291 600	

Drawings L	

Salary M	
340 200	

Drawings M	

D

Salary L	
	291 600

Drawings L	
291 600	

Salary M	
	340 200

Drawings M	
252 000	

26. If a partner has provided a significant amount of the capital required for the partnership, how does this affect their earnings from interest on capital?

A It decreases the amount of interest they earn since more capital means more responsibility.
B It has no effect on the amount of interest they earn.
C It increases the amount of interest they earn due to a higher investment.
D It means they are entitled to a lesser share of the profits.

27. Which method of distributing profits in a partnership ensures fairness and motivation among partners?

A Equal distribution regardless of contribution or investment.
B Based on capital contribution alone.
C A combination of factors such as capital contribution, hours worked, and individual roles and responsibilities.
D Based on a predetermined fixed salary irrespective of profits made.

28. Suppose Partnership NO is restructuring its profit distribution model to better reflect each partner's contribution and motivate increased performance. What new policy can they implement based on this goal?

A Distributing profits equally among all partners.
B Assigning a fixed percentage of profits to be distributed based on capital contribution, with bonuses awarded for exceptional performance.
C Reinvesting all profits back into the business for the first year.
D Allowing the partner with the highest capital contribution to decide the distribution.

29. In which scenario might it be advisable for partners to have their financial statements professionally audited?

A When the partnership is planning to dissolve.
B When the partnership is small and has not begun selling products or services.
C When seeking investment or a loan to expand the business.
D When the partnership has not made any significant transactions in the past year.

30. Partners P and Q share in the profit in the ratio 4:3. Partner P earns a salary of R30 000 per month, and she withdrew a total of R300 000 for the year. She also receives 10% interest per annum on her capital. Her primary distribution totalled R440 000 and her final distribution was 50% of this amount. How much capital did Partner P invest in the partnership?

A R300 000
B R400 000
C R600 000
D R800 000

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GAAP AND IFRS

1. Partnership AB wants to adhere to GAAP and IFRS. Which one of the following is required?

A They must use cash basis accounting.
B They must follow industry-specific accounting standards.
C The financial statements must be prepared using accrual basis accounting.
D Internal control measures must be used for inventory management.

2. Partnership CD acquires a new office block for R1 800 000 and pays R140 000 in transfer duties. The bank valued the building at R2 200 000. The accountant calculated that the total cost of the mortgage loan over the 20-year period would be R9 000 000. At which value will the building be added to the balance sheet?

A R1 800 000
B R1 940 000
C R2 200 000
D R9 000 000

3. The materiality principle in GAAP and IFRS suggests that _____

A all transactions, regardless of size, should be recorded.
B only significant transactions must be recorded.
C financial statements should be prepared based on industry norms.
D materiality does not impact financial reporting.

4. According to the consistency principle in GAAP and IFRS, a business should _____

A change accounting methods frequently to adapt to market trends.
B use the same accounting methods and procedures from one period to another.
C adjust financial statements based on investor preferences.
D disclose all changes in accounting policies regardless of their impact.

5. The full disclosure principle requires that financial statements should include all necessary information for _____

A management decision-making purposes.
B tax reporting purposes.
C external users to make informed decisions.
D compliance with internal policies.

6. Which of the following scenarios best demonstrates the application of the conservatism principle in GAAP and IFRS?

A Recognising potential gains immediately but delaying the recognition of losses.
B Recording assets at their fair market value.
C Disclosing all possible risks and liabilities in financial statements.
D Writing off inventory that has declined in value.

DEBTORS AND CREDITORS RECONCILIATIONS

7. During a debtors' reconciliation process, a customer's payment is found to be recorded twice in the partnership's records. In which journal should the correction be entered?

A CPJ
B CRJ
C DJ
D DAJ

8. You are requested by the owner of Partnership EF to develop a debtors' reconciliation procedure checklist for her small business to ensure accuracy in accounts receivable. Which of the following would you include in the checklist?

A Compare the debtor's ledger with statements received from suppliers monthly.
B Investigate and resolve any discrepancies if the discrepancies are material in nature.
C Document all adjustments made during reconciliations.
D Notify the auditors of the discrepancy.

9. Evaluate the effectiveness of debtors' reconciliations in preventing financial misrepresentations and fraud in a business.

A Debtors' reconciliations are ineffective in preventing financial misrepresentations.
B Debtors' reconciliations can prevent financial misrepresentations but not fraud.
C Debtors' reconciliations are highly effective in preventing both financial misrepresentations and fraud.
D Debtors' reconciliations are only required for regulatory compliance.

10. Assess the impact of timely creditor reconciliations on a partnership's financial management and decision-making processes.

A Timely reconciliations improve cash flow management by identifying outstanding balances owed by debtors and facilitating prompt recovery.
B Timely reconciliations enhance the accuracy of financial reporting by minimising errors and discrepancies in accounts receivable.
C Timely reconciliations enable management to make informed decisions based on up-to-date and reliable financial information.
D Timely reconciliations have no significant impact on financial management or decision-making processes.

NON-CURRENT ASSETS

11. Why is it important for Partnership GH to accurately depreciate its non-current assets?

A To reduce taxes.
B To increase the partners' current accounts balances.
C To reflect the true value of assets over their useful lives.
D To inflate the partnership's reported profits.

12. Partnership IJ has decided to sell a piece of machinery for R10 000. The machinery had an original cost of R20 000 and an accumulated depreciation of R15 000. What is the effect of this on the income statement?

A R5 000 profit.
B R5 000 loss.
C R10 000 profit.
D R10 000 loss.

13. What factors should Partnership KL consider when determining whether to dispose of a non-current asset?

A Original cost, accumulated depreciation, and current market value.
B Residual value, book value, and straight-line depreciation.
C Depreciation method, salvage value, and disposal method.
D Market value, useful life, and disposal costs.

CASH BUDGETS

14. Which of the following best describes a cash budget?

A A projection of a partnership's expected cash inflows and outflows over a specific period.
B A statement of a partnership's assets, liabilities, and equity at a specific point in time.
C A summary of a partnership's revenue and expenses for a particular accounting period.
D A detailed analysis of a partnership's production costs and selling prices.

15. What is the primary purpose of creating a cash budget?

A To calculate the partnership's net profit.
B To assess the partnership's market share.
C To forecast the partnership's cash position.
D To evaluate the partnership's employee performance.

16. How might Partnership MN adjust its cash budget to accommodate unexpected increases in expenses?

A Increase borrowing from creditors.
B Decrease accounts receivable.
C Reduce investments in research and development.
D Expand product offerings.

17. Which of the following actions would be the most effective in improving Partnership OP’s cash budget accuracy?

A Hiring a new office manager.
B Implementing advanced cash management software.
C Decreasing employee salaries.
D Increasing marketing expenditure.

18. Partnership QR’s cash budget shows a surplus of cash at the end of the quarter. What strategic decision might the partnership make based on this information?

A Decrease borrowing to reduce interest expenses.
B Increase investment in marketing campaigns.
C Reduce accounts receivable collection efforts.
D Increase profit payments to partners.

19. Partnership ST wants to improve its cash budget accuracy by reducing the time it takes to collect accounts receivable. What actions could it take?

A Implement a stricter credit policy.
B Increase payment terms for suppliers.
C Reduce the size of the sales team.
D Decrease advertising expenditure.

TRANSACTIONS RELATED TO PARTNERSHIPS

20. Partner U takes out a personal loan of R100 000 at his bank to start Partnership UV. Partner V contributes his car and both friends agree that the value of the motor vehicle is R100 000. What is the effect on the accounting equation?

	A	=	E	+	L
A	+100 000		+100 000 +100 000		+100 000
B	+100 000 +100 000		+100 000 +100 000		
C	+100 000 +100 000		+100 000		+100 000 +100 000
D	(100 000)		+100 000 +100 000		(100 000)

21. Which of the following scenarios would result in a partner's capital account decreasing?

A A partner takes a loan from the partnership.
B The partnership distributes profits to partners.
C A partner decreases his investment in the partnership.
D A partner contributes additional cash to the partnership.

22. Partner W contributes intellectual property to a partnership. What is the potential impact of Partner W's contribution?

A It decreases the partnership's value due to the intangible nature thereof.
B It has no impact on the partnership's financial position.
C It increases the partnership's liabilities.
D It increases the partnership's value but may complicate ownership rights.

23. Profit distribution in Partnership XY is based solely on seniority within the partnership. Evaluate the fairness of this profit distribution method.

A It is fair, as it rewards loyalty and commitment within the partnership.
B It is unfair, as it may not reflect the actual capital contributions of each partner.
C It is fair, as it encourages long-term stability within the partnership.
D It is unfair, as it does not consider factors such as the balances of the current account of partners or their workloads.

24. The capital account of Partner Z has a balance of R1 680 000 on 28 February 2023, the last day of the financial year. She increased her capital contribution with R200 000 on 1 September 2022. This was duly recorded. On 28 February 2023, the last day of the financial year, her Current account was credited with an amount of R189 600 for interest on capital. This amount was calculated by the accountant. Partner Z is not sure what interest rate he used.

Calculate the interest rate he used. (Round off if necessary)

A 11%
B 12%
C 13%
D 14%

25. The following information was taken from the records of Partnership AA on 28 February 2023, the last day of the financial year:

	AB	**AC**
Salaries	480 000	450 000
Bonuses	32 000	0
Interest on capital	180 000	130 000
Drawings	620 000	560 000
Current account (1 March 2022)	32 000 debit	58 000

Net profit for the year amounted to R720 000 and profits are shared equally.

Calculate the balances of the current accounts of the partners on 1 March 2023.

	Partner AB	**Partner AC**
A	172 000 debit	190 000 credit
B	172 000 debit	306 000 credit
C	236 000 debit	306 000 credit
D	236 000 debit	198 000 credit

26. Partnership BB received the following loan statement on 28 February 2023:

Balance on 01 March 2022	R710 500
Interest capitalised	R78 200
Payments received during the year	R178 900
Balance on 28 February 2023	R?

The partners plan to pay 25% of the loan balance over the next financial year. What will be the correct way to indicate the loan on the Balance sheet on 28 February 2023?

A R457 350 will be indicated under non-current liabilities and R152 450 under current liabilities.
B R609 800 will be indicated under non-current liabilities.
C R710 500 will be indicated under non-current liabilities and R177 625 under current liabilities.
D R609 800 will be indicated under non-current liabilities and R152 450 under current liabilities.

27. Which financial ratio indicates a partnership's ability to cover its short-term obligations with its most liquid assets?

A Debt-to-equity Ratio.
B Current Ratio.
C Return on Investment (ROI).
D Gross Profit Margin.

The following information was taken from the records of Partnership CC. Answer questions 28 to 30.

	2023	**2022**
Sales	8 451 000	6 675 000
Cost of sales	3 380 400	3 003 750
Gross profit for the year	**5 070 600**	**3 671 250**
Net profit for the year	**1 478 925**	**867 750**
Current assets	**1 394 500**	**1 641 200**
Debtors control	458 500	356 500
Inventory	579 500	876 500
Cash	356 500	408 200
Current liabilities	**697 250**	**1 025 750**
Partners equity	5 440 525	4 857 300

28. The gross profit percentage on sales for the period 2022-2023 has _____

A decreased.
B increased.
C remained constant.
D It is impossible to say, as we do not have enough information to do a calculation.

29. Calculate the acid test ratio on 28 February 2023.

A 2,00:1
B 1,60:1
C 0,74:1
D 1,17:1

30. Calculate the percentage return on average partner's equity on 28 February 2023.

A 27,18%
B 28,72%
C 35,73%
D 98,48%

ACCOUNTING
GRADE 11
ROUND 1 & 2

2023

PAST PAPER

GAAP PRINCIPLES

1. Which of the following statements is true regarding Generally Accepted Accounting Principles (GAAP)?

A GAAP is a set of guidelines for financial reporting.
B GAAP is only applicable to publicly traded companies.
C GAAP is not important for small businesses.
D GAAP is a set of rules that all businesses must follow.

2. Which of the following is the most important reason for following GAAP?

A To avoid penalties for non-compliance.
B To ensure that financial statements are accurate and reliable.
C To maintain consistency across industries.
D To make financial statements easier to understand for non-accountants.

3. Which of the following is an example of a situation where a company might need to deviate from GAAP?

A The company is hiding financial information from SARS.
B The company operates in an industry where GAAP does not apply.
C The company is facing a unique situation that is not addressed by GAAP.
D The company's management does not agree with the principles of GAAP.

4. A business purchased a new delivery truck for R300 000. Which GAAP principle requires that the cost of the truck be recorded at R300 000?

A Double entry principle
B Historical cost principle
C Matching principle
D Prudence principle

5. A business has a debtor's list of R10 000 at the end of the year. Which GAAP principle requires that the business estimate and record a provision for bad debts based on the likelihood of customers not paying their bills?

A Double entry principle
B Historical cost principle
C Matching principle
D Prudence principle

RECONCILIATIONS

6. What factors could cause discrepancies between the creditor's account statement and the business's records?

A Incorrect recording of transactions, timing differences, and bank errors.
B Changes in interest rates, fluctuations in exchange rates, and inflation.
C Changes in the business's credit rating, changes in the creditor's credit terms, and an economic downturn.
D Changes in the business's management, employee fraud, and changes in the business's ownership.

7. How can a business ensure that its creditor's reconciliations are accurate and reliable?

A This can only be done if a business uses accounting software that automatically reconciles the creditor's statements.
B By verifying the details on the creditor's statements with the creditors directly.
C By using internal controls, such as separation of duties and regular audits.
D By paying its bills promptly and avoiding disputes with creditors.

8. Which of the following would not be included in a debtor’s reconciliation?

A Invoices that have been issued to debtors.
B Payments received from debtors.
C Outstanding debts by its creditors.
D Interest charged on overdue debts.

9. If the opening balance of a debtor's account was R5 000, the closing balance R7 000, and the total payments received during the month were R4 000, what was the total amount of sales made to the debtor during the month?

A R6 000
B R8 000
C R10 000
D R12 000

10. A debtor owes R2 000 at an interest rate of 24% per annum and the invoice is 60 days past due. How much interest is owed at the end of the 60 days?

A $2\,000 \times \frac{24}{100} \times \frac{2}{12} + 2\,000 \times \frac{24}{100} \times \frac{2}{12}$

B $2\,000 \times \frac{24}{100} \times \frac{1}{12} + 2\,000 \times \frac{24}{100} \times \frac{1}{12}$

C $2\,000 \times \frac{24}{100} \times \frac{1}{12} + 2\,040 \times \frac{24}{100} \times \frac{1}{12}$

D $2\,000 \times \frac{24}{100} \times \frac{2}{12}$

FIXED ASSETS, DEPRECIATION, AND ASSET DISPOSAL

11. What is the purpose of depreciation?

A To allocate the cost of an asset over its useful life.
B To reduce the value of an asset to zero.
C To record the fair market value of an asset.
D To increase the value of an asset over time.

12. A business purchased a machine for R150 000 with an estimated useful life of 8 years and no residual value. Using the straight-line method, what is the annual depreciation expense?

A R18 000
B R15 000
C R18 750
D R12 750

13. A business purchased a machine for R100 000 with a useful life of 10 years and no residual value. Using the straight-line depreciation method, what is the carrying value of the machine after 4 years?

A R50 000
B R60 000
C R70 000
D R80 000

14. A business purchased a machine for R100 000 with a useful life of 5 years and no residual value. The machine is depreciated with R20 000 each year. Due to economic restraints, management decided to use the machine for a 6th year. The carrying value, as indicated on the balance sheet, at the end of year 5, will be ___

A R20 000.
B R19 999.
C R10 000.
D R1.

15. A company purchased a machine for R150 000. Depreciation is calculated at a rate of 20% per annum on carrying value. What will the book value of the machine be at the end of the third year?

A R105 000
B R120 000
C R96 000
D R76 800

PARTNERSHIPS

16. How would you record Partner A investing R100 000 in a partnership?

	Account debited	Account credited
A	Bank	Capital - Partner A
B	Capital - Partner A	Bank
C	Bank	Capital
D	Capital	Bank

17. If a partner contributes property to a partnership, how is the value of the property recorded in the partnership's books?

A At the partner's cost basis.
B At the fair market value.
C At a value determined by the partnership agreement.
D The property is not recorded in the partnership's books.

18. Which of the following is an advantage of a partnership over a sole proprietorship?

A Limited Liability.
B Greater managerial control.
C Greater access to capital.
D Limited life.

19. A partnership has three partners, X, Y, and Z, with percentage shares of 40%, 30%, and 30%, respectively. The partnership's revenue for the year is R500 000. Which partner has the largest profit share?

A Partner X
B Partner Y
C Partner Z
D Partner Y and Z

20. A partnership has three partners, X, Y, and Z, and their capital contributions are R 180 000, R270 000, and R450 000 respectively. What is the percentage of ownership for each partner?

	Partner X	Partner Y	Partner Z
A	18	27	45
B	2	3	5
C	20	30	50
D	1.8	2.7	4.5

21. A partnership has total assets of R500 000, total liabilities of R200 000, and four partners. How much equity must each partner contribute in order to maintain a 25% ownership share of the partnership?

A R25 000
B R50 000
C R75 000
D R100 000

22. Which of the following would be the most effective way to increase a partnership's equity?

A Borrow money to invest in new equipment.
B Use new technology.
C Increase profit.
D Pay off existing debt.

23. Both Partner A and Partner B are allocated a monthly allowance of R10 000 as salary from the partnership. Partner A has taken his full salary for the year and Partner B has taken his salary for 9 months of the year. What will the effect on the relevant accounts in the General Ledger be?

A

Salary A	
	120 000

Drawings A	
	120 000

Salary B	
	120 000

Drawings B	
	90 000

B

Salary A	
120 000	

Drawings A	
120 000	

Salary B	
120 000	

Drawings B	
90 000	

C

Salary A	
120 000	

Drawings A	

Salary B	
120 000	

Drawings B	

D

Salary A	
	120 000

Drawings A	
120 000	

Salary B	
	120 000

Drawings B	
90 000	

24. Why do partners earn interest on their capital?

A To compensate them for their investment.
B To pay for expenses incurred by the business.
C To reduce the amount of tax owed by the business.
D To cover any losses incurred by the business.

25. Which of the following methods of distributing profits is most fair in a partnership?

A An equal distribution of profits regardless of investment.
B A distribution of profits based on the number of years partners have been in business together.
C A distribution of profits based on the level of education of each partner.
D A distribution of profits based on the amount of capital invested by each partner.

26. The primary distribution of profits in a partnership includes _____

A allowances for salaries to partners and profit sharing.
B allowances for salaries, interest on capital, and bonuses to partners, as well as profit sharing.
C the sharing of the net profit of the business to the partners in a predetermined manner according to the partnership agreement.
D allowances for salaries, interest on capital, and bonuses to partners.

Partners A and B share profit in the ratio of 4:3. Partner A earns a salary of R18 000 per month and she withdrew 10 months' salary. She also receives 10% interest per year on her capital. Her primary distribution totalled R268 000 and her final distribution was R172 000. Answer questions 27 and 28.

27. How much capital did Partner A invest in the partnership?

A R216 000
B R268 000
C R520 000
D R880 000

28. Calculate the total distribution of profits to partner B.

A R201 000
B R129 000
C R440 000
D R330 000

29. A partnership took out an advertisement in a local newspaper for 3 consecutive months, one month before the end of the financial year. Which one of the following is the correct adjustment that needs to be made to the advertisement account on the last day of the financial year?

A Debit the advertisement account with Prepaid expenses.
B Credit the advertisement account with Prepaid expenses.
C Debit the advertisement account with Accrued expenses.
D Credit the advertisement account with Accrued expenses.

30. A partnership has three partners, A, B, and C. Partner B contributed double the amount of capital than A, and C contributed double the amount of capital than B. At year-end, the partnership made a loss and R20 000 of the loss was distributed to A. What is the amount that must be distributed to C?

A R20 000
B R40 000
C R60 000
D R80 000

ACCOUNTING GR 11 – ROUND 2 - 2023

RECONCILIATIONS

1 What is the purpose of a creditor's reconciliation?

A To verify the accuracy of the statement received from a supplier.
B To determine the creditworthiness of the supplier.
C To check the bank balance of the supplier.
D To calculate the amount of VAT owed to SARS.

2 Antelope Traders received a statement for R6 500 from Aardvark Ltd. The Creditors Ledger of Antelope Traders showed an amount owing to Aardvark Ltd. of R6 200. After reviewing the transaction history, it is discovered that Aardvark Holdings was paid and not Aardvark Ltd. What is the corrected balance of Aardvark Ltd. in the Creditors Ledger of Antelope Traders, and what internal control measure should be taken to prevent this type of error in the future?

	Corrected balance	Internal control measure to prevent errors in future
A	R6 800	Implement a system of recording creditor transactions in real-time to prevent errors from accumulating.
B	R5 900	Implement a system of double-checking payments to ensure they are made to the correct creditor.
C	R6 200	Implement a system of verifying the accuracy of creditor accounts.
D	R6 500	Implement a system of reconciling creditor statements with the company's accounts payable ledger more frequently.

3 How should a business adjust its records on the last day of the financial year if a business has recorded a payment to a creditor in its books but the creditor has not yet received the payment?

A Debit the creditor's account and credit the bank account.
B Debit the bank account and credit the creditor's account.
C Debit the creditor's account and credit the accrued expenses account.
D Debit the accrued expenses account and credit the creditor's account.

4 Which of the following steps should a company take to ensure that its creditor reconciliation statement is accurate?

A Compare the reconciliation to previous months' reconciliations to identify any discrepancies.
B Have a different employee perform the reconciliation each month.
C Hire a third-party auditor to perform the reconciliation.
D Use accounting software that automates the reconciliation process.

ACCOUNTING GR 11 – ROUND 2 - 2023

FIXED ASSETS

5 Fixed Asset Disposal can best be described as the process of _____

A acquiring a new asset.
B disposing of an existing asset.
C recording depreciation expenses.
D valuing assets at market price.

6 A business sells a piece of equipment for R5 000. The equipment was purchased for R10 000 and had accumulated depreciation of R6 000. Calculate the profit or loss made with asset disposal.

A R1 000 profit
B R1 000 loss
C R4 000 profit
D R4 000 loss

7 Which ONE of the following best describes an asset disposal loss?

A The difference between the book value and the market value of an asset at the time of disposal.
B The cost of an asset minus the accumulated depreciation of the asset at the time of disposal.
C The total amount of depreciation expenses recorded for an asset over its useful life.
D The total cost of an asset, including any repairs or maintenance expenses.

8 A company purchased a machine for R20 000 with a useful life of 4 years and a residual value of R0. If the company uses the diminishing balance method of depreciation, what will the book value of the asset be at the end of the second year?

A R15 000
B R16 000
C R11 250
D R10 000

CASH BUDGETS

9 What is the purpose of a cash budget?

A It allows the business to track its monthly sales and expenses.
B It helps to calculate the business' profits and losses.
C It enables the business to increase its sales revenue and to ensure that it has enough inventory on hand.
D It shows the cash inflows and outflows and helps to identify future cash needs.

10 Which one of the following is an example of an item that will not be included in a cash budget?

A Payment of accounts payable.
B Cash purchases of equipment.
C Collection of accounts receivable.
D Depreciation expense.

11 Jolly Jumpers bank account shows a positive balance of R149 000 on the last day of the month. Their total cash receipts for the month were R241 000 and total cash payments were R212 000. How much cash did they have in the bank on the first day of the month?

A R120 000
B R29 000
C R178 000
D R63 000

12 Beetle Juice budgets for an increase in sundry expenses of 10% on a month-to-month basis. The budgeted amount for March 2023 was R13 310. What was the budgeted amount for January 2023?

A R10 000
B R11 000
C R11 979
D R12 100

GAAP AND IFRS

13 Bison Bakery purchases a piece of equipment for R100 000. Which of the following accounting principles requires the company to record the equipment at its purchase price?

A Matching principle.
B Historical cost principle.
C Revenue recognition principle.
D Materiality principle.

14 Camel Campers receives R5 000 in cash from a customer for services to be provided in the future. Which of the following accounting principles requires the company to defer the revenue until the services have been provided?

A Matching principle.
B Historical cost principle.
C Revenue recognition principle.
D Materiality principle.

15 Which of the following best describes the materiality principle in accounting?

A Financial statements must accurately reflect the financial position and performance of the company.
B Financial statements must be prepared consistently from one period to the next.
C Only significant and important information needs to be disclosed in the financial statements.
D All financial transactions must be recorded in the financial statements.

16 Which of the following best describes the prudence principle in accounting?

A Assets should be recorded at their fair market value.
B Liabilities should be recorded at their historical cost.
C Revenue should be recognised when earned, regardless of whether payment has been received.
D Expenses should be recognised as soon as they are probable, and profits should be recognised only when realised.

PARTNERSHIPS: ACCOUNTING EQUATION, GENERAL LEDGER, DISTRIBUTION OF PROFITS, FINAL ACCOUNTS, FINANCIAL STATEMENTS, ANALYSIS, AND INTERPRETATION

17 Fox and Wolf start a partnership. Which one of the following is not a good example of a capital contribution to the partnership?

A Non-current assets.
B Current assets.
C Offering services.
D Accounts payable.

18 A, B, and C have the choice to contribute R10 000 in cash, a piece of undeveloped land worth R15 000, or IT services worth R20 000. Which option do you think would be best for opening up a coffee shop?

A Contributing cash because it is the easiest to value and provides immediate liquidity for the partnership.
B Contributing property because it can potentially appreciate in value over time and provide a long-term benefit to the partnership.
C Contributing IT services because it doesn't require any out-of-pocket expenses and can contribute valuable skills or expertise to the partnership.
D None of the above as the partnership does not need any of these as assets.

19 If a partnership agreement specifies that profits and losses will be divided according to capital contributions amongst partners, and the partnership has R1 400 000 in profits for the year, how much will each partner receive if Ant has double the capital invested than Bat, and Bat has double the capital invested than CAT?

	Ant	Bat	Cat
A	800 000	400 000	200 000
B	466 667	466 667	466 667
C	1 400 000	700 000	350 000
D	700 000	350 000	175 000

20 Partner A contributes a building worth R500 000 as part of his capital contribution to a partnership, while Partner B contributes cash worth R500 000. What will the correct entry be?

	Partner A	
	Account debited	Account credited
A	Building A	Capital A
B	Building	Capital A
C	Building	Capital
D	Capital A	Building

Partner B	
Account debited	Account credited
Bank B	Capital B
Bank	Capital B
Bank	Capital
Capital B	Bank

A partnership agreement states the following:

(i) Capital of partners on 1 March 2022:
Partner A R300 000
Partner B R500 000

(ii) Partnership salaries per year:
Partner A R60 000
Partner B R40 000

(iii) Interest on capital at 6% per annum.

(iv) Bonus
Partner A R30 000
Partner B R50 000

Answer Questions 21 – 24.

21 How will the salaries of the partners influence the net profit of the partnership?

A It will be recorded as an expense on the Income Statement.
B It will be recorded as an expense in the Profit and Loss Account.
C It will be recorded as a current liability in the Balance sheet.
D It will be recorded as a reduction in the net profit available for final distribution.

22 Partner A has taken 9 months' salary. What will the effect of this be?

A The Salary account will be debited with R60 000 and the Drawings account and the Current Account: A will be credited with R45 000 and R15 000 respectively.
B Debit Drawings: A with R45 000 and credit Bank with R45 000.
C Current Account: A will increase with R15 000 as R60 000 is allocated as a salary and R45 000 is taken a drawings.
D The Bank account will be debited with R45 000, Drawings will be credited with R60 000, and Current Account: A will be debited with R15 000.

23 Partner A made an additional capital contribution of R100 000 and Partner B an additional capital contribution of R150 000 on 1 September 2022. What is the total interest expense for the year?

A 52 500
B 54 250
C 56 750
D 55 500

24 While completing the profit sharing amongst the partners, the accountant realised that the profit for the year did not cover the terms of the agreement as the partnership did not make a big enough net profit. He made a few suggestions:

Suggestion 1: Follow the partnership agreement and do all allocations as per the agreement.
Suggestion 2: Allocate the net profit starting with the sequence of the partnership agreement until the net profit for the year is finished and then stop.
Suggestion 3: Do not allocate any profit this year.
Suggestion 4: Change the partnership agreement, e.g. interest of 2% instead of 6%.

Which suggestion do you think is the best solution for this problem?

A Suggestion 1
B Suggestion 2
C Suggestion 3
D Suggestion 4

25 Which one of the following will not lead to the dissolvement of a partnership?

A Mutual agreement of all partners.
B Death or bankruptcy of a partner.
C Making a loss for the financial year.
D Transferring ownership interest to a new partner.

The following information is taken from the balance sheet of ABC Partnership as of 28 February 2022, the last day of the financial year:

Current Assets	**R150 000**
Non-current Assets	**R120 000**
Current Liabilities	**R70 000**
Long-term Liabilities	**R100 000**
Partner's Equity	**R150 000**

Answer Questions 26 and 27.

26 Calculate the current ratio of ABC Partnership.

A 2.1 : 1
B 0.7 : 1
C 1.2 : 1
D 1.5 : 1

27 Calculate the debt-to-equity ratio for ABC Partnership.

A 0.7 : 1
B 1.5 : 1
C 1.6 : 1
D 0.6 : 1

28 Which of the following statements best describes why analysing financial statements is important for partnerships?

A It helps the partners to determine their individual profit shares.
B It enables the partnership to comply with tax regulations.
C It provides a means for monitoring the partnership's financial performance.
D It helps the partnership to secure funding from investors.

29 What is a possible reason for a partnership's declining profit margin based on its financial statements?

A An increase in operating expenses.
B A decrease in the cost of goods sold.
C An increase in revenue.
D All of the above.

30 Which of the following financial ratios is the most useful for assessing a partnership's liquidity position?

A Current ratio.
B Debt-to-equity ratio.
C Return on equity ratio.
D Gross profit margin ratio.

GRADE 11
ROUND 1 & 2

2023 2024 2025

MEMO

PROVERTO

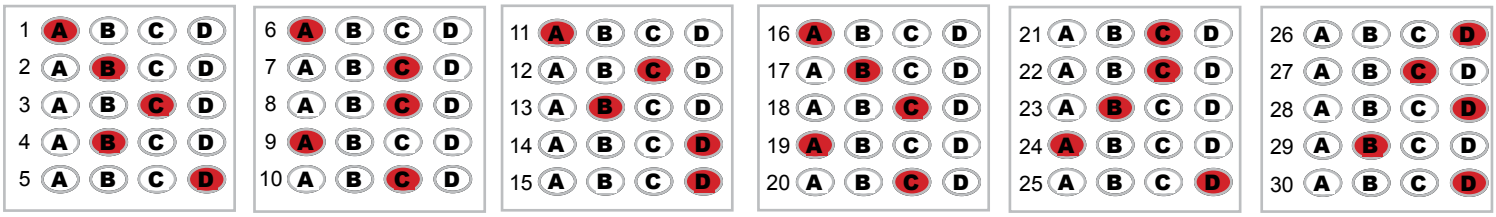
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2023

GRADE 11 GRAAD

ROUND ONE MEMORANDUM RONDE EEN

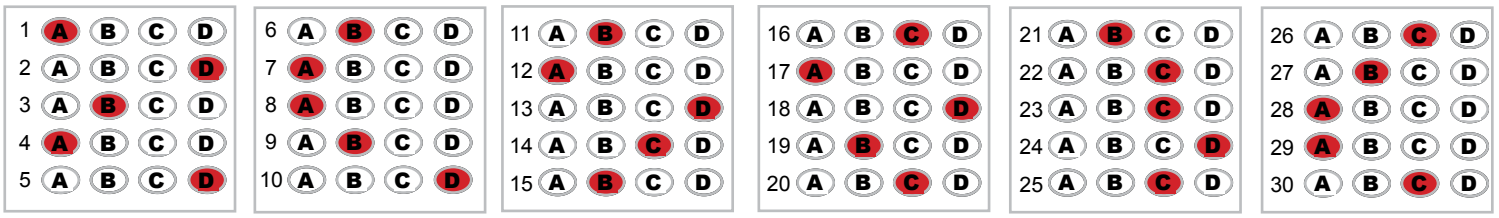
ACCOUNTING / REKENINGKUNDE



1. A	6. A	11. A	16. A	21. C	26. D
2. B	7. C	12. C	17. B	22. C	27. C
3. C	8. C	13. B	18. C	23. B	28. D
4. B	9. A	14. D	19. A	24. A	29. B
5. D	10. C	15. D	20. C	25. D	30. D

/30

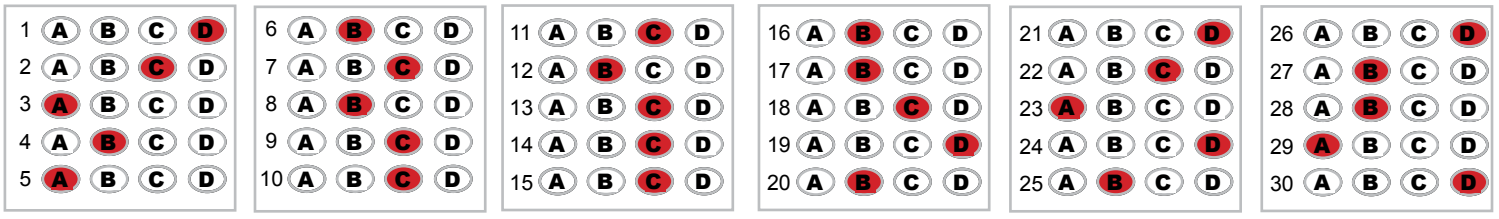
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. A	6. B	11. B	16. C	21. B	26. C
2. D	7. A	12. A	17. A	22. C	27. B
3. B	8. A	13. D	18. D	23. C	28. A
4. A	9. B	14. C	19. B	24. D	29. A
5. D	10. D	15. B	20. C	25. C	30. C

/30

ECONOMICS / EKONOMIE



1. D	6. B	11. C	16. B	21. D	26. D
2. C	7. C	12. B	17. B	22. C	27. B
3. A	8. B	13. C	18. C	23. A	28. B
4. B	9. C	14. C	19. D	24. D	29. A
5. A	10. C	15. C	20. B	25. B	30. D

/30

PROVERTO

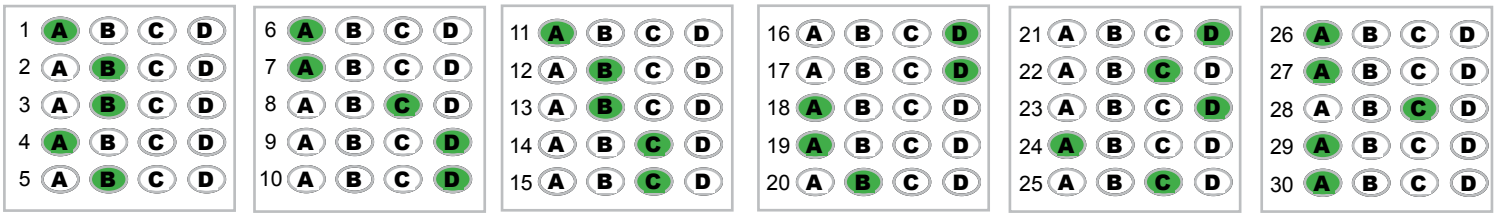
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2023

GRADE 11 GRAAD

ROUND TWO MEMORANDUM RONDE TWEE
Final Round ***Finale Ronde***

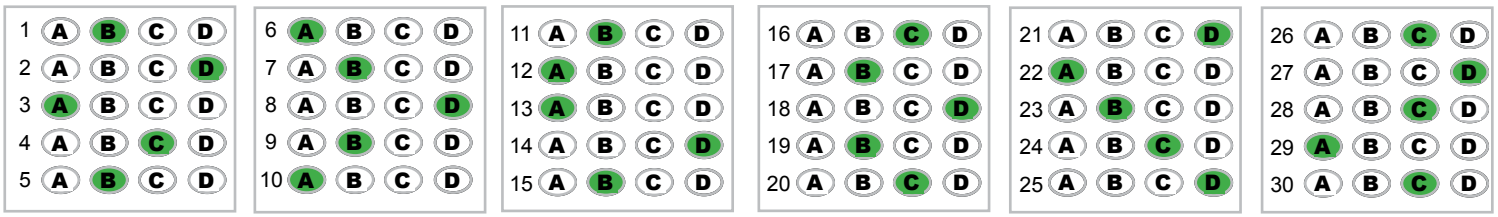
ACCOUNTING / REKENINGKUNDE



1. A	6. A	11. A	16. D	21. D	26. A
2. B	7. A	12. B	17. D	22. C	27. A
3. B	8. C	13. B	18. A	23. D	28. C
4. A	9. D	14. C	19. A	24. A	29. A
5. B	10. D	15. C	20. B	25. C	30. A

/30

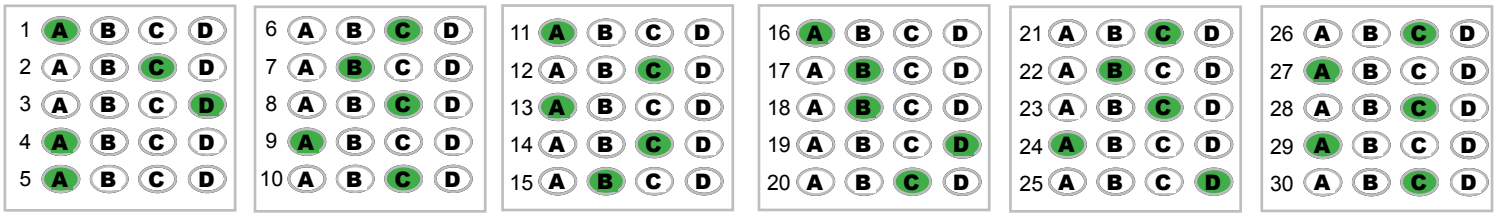
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. B	6. A	11. B	16. C	21. D	26. C
2. D	7. B	12. A	17. B	22. A	27. D
3. A	8. D	13. A	18. D	23. B	28. C
4. C	9. B	14. D	19. B	24. C	29. A
5. B	10. A	15. B	20. C	25. D	30. C

/30

ECONOMICS / EKONOMIE



1. A	6. C	11. A	16. A	21. C	26. C
2. C	7. B	12. C	17. B	22. B	27. A
3. D	8. C	13. A	18. B	23. C	28. C
4. A	9. A	14. C	19. D	24. A	29. A
5. A	10. C	15. B	20. C	25. D	30. C

/30

PROVERTO

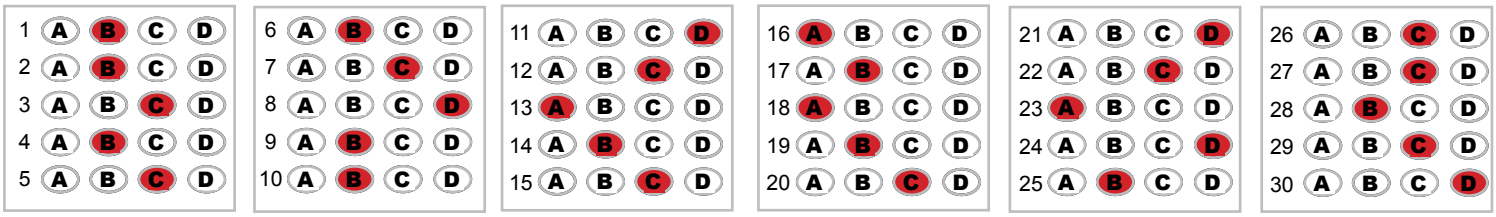
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2024

GRADE 11 GRAAD

ROUND ONE MEMORANDUM RONDE EEN

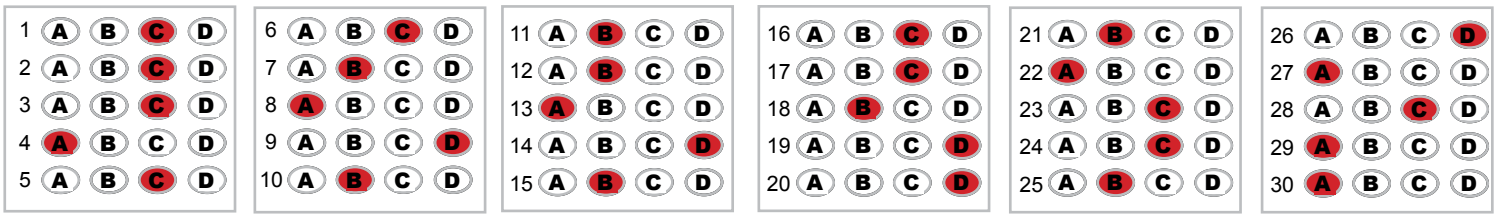
ACCOUNTING / REKENINGKUNDE



1. B	6. B	11. D	16. A	21. D	26. C
2. B	7. C	12. C	17. B	22. C	27. C
3. C	8. D	13. A	18. A	23. A	28. B
4. B	9. B	14. B	19. B	24. D	29. C
5. C	10. B	15. C	20. C	25. B	30. D

/30

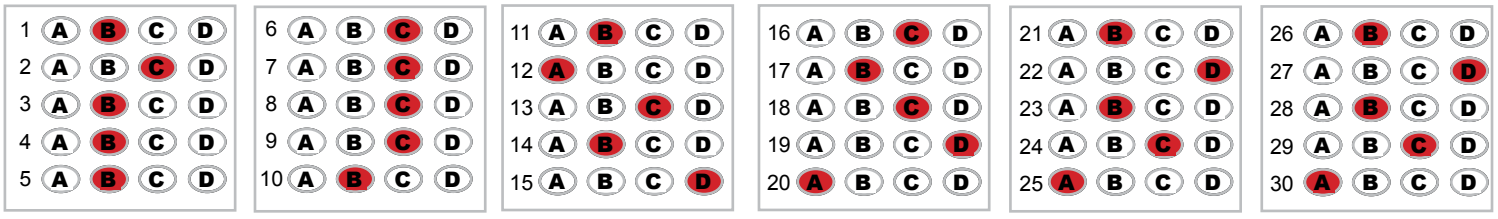
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. C	6. C	11. B	16. C	21. B	26. D
2. C	7. B	12. B	17. C	22. A	27. A
3. C	8. A	13. A	18. B	23. C	28. C
4. A	9. D	14. D	19. D	24. C	29. A
5. C	10. B	15. B	20. D	25. B	30. A

/30

ECONOMICS / EKONOMIE



1. B	6. C	11. B	16. C	21. B	26. B
2. C	7. C	12. A	17. B	22. D	27. D
3. B	8. C	13. C	18. C	23. B	28. B
4. B	9. C	14. B	19. D	24. C	29. C
5. B	10. B	15. D	20. A	25. A	30. A

/30

PROVERTO

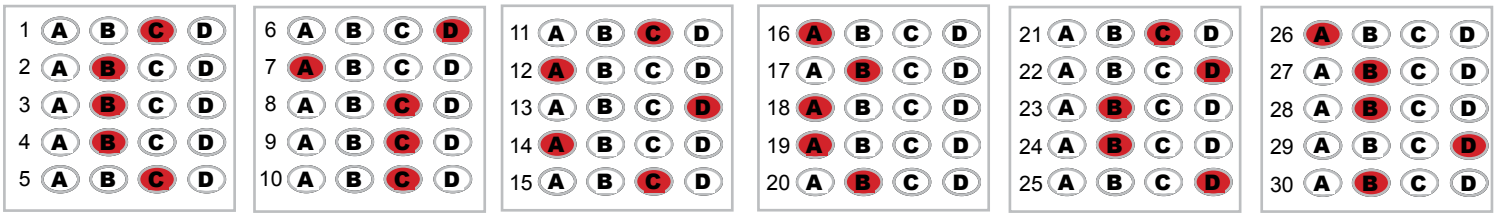
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2024

GRADE 11 GRAAD

ROUND TWO MEMORANDUM RONDE TWEE

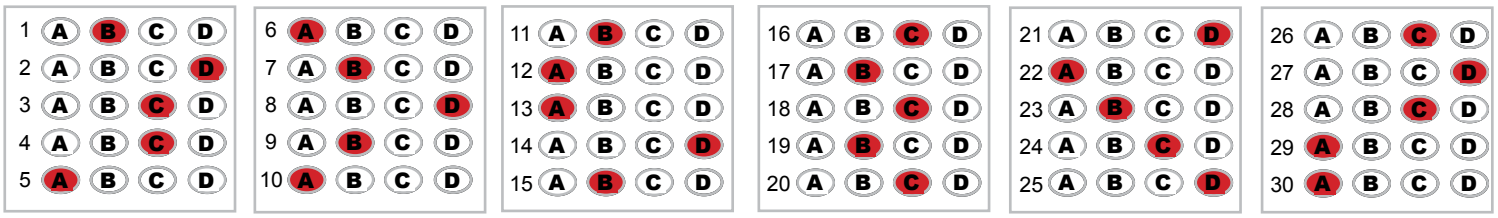
ACCOUNTING / REKENINGKUNDE



1. C	6. D	11. C	16. A	21. C	26. A
2. B	7. A	12. A	17. B	22. D	27. B
3. B	8. C	13. D	18. A	23. B	28. B
4. B	9. C	14. A	19. A	24. B	29. D
5. C	10. C	15. C	20. B	25. D	30. B

/30

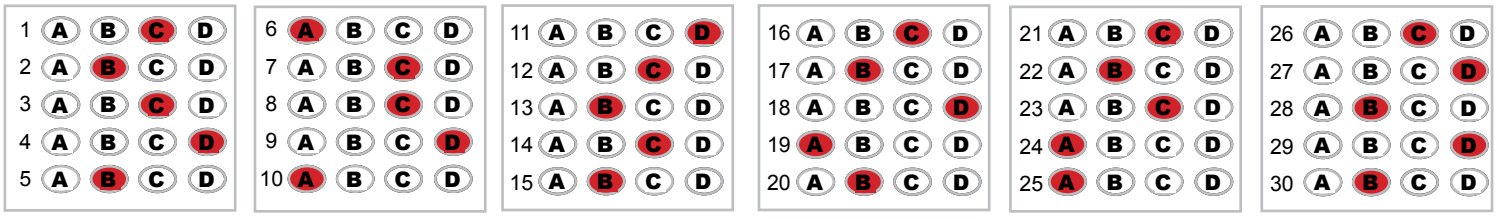
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. B	6. A	11. B	16. C	21. D	26. C
2. D	7. B	12. A	17. B	22. A	27. D
3. C	8. D	13. A	18. C	23. B	28. C
4. C	9. B	14. D	19. B	24. C	29. A
5. A	10. A	15. B	20. C	25. D	30. A

/30

ECONOMICS / EKONOMIE



1. C	6. A	11. D	16. C	21. C	26. C
2. B	7. C	12. C	17. B	22. B	27. D
3. C	8. C	13. B	18. D	23. C	28. B
4. D	9. D	14. C	19. A	24. A	29. D
5. B	10. A	15. B	20. B	25. A	30. B

/30

PROVERTO

NATIONAL HIGH SCHOOL OLYMPIAD

ANSWER SHEET ROUND ONE

* USE A BLACK PEN OR HB PENCIL TO COMPLETE THE ANSWER SHEET *No colour pens allowed

I, _____ (Name and Surname) declare that this olympiad answer sheet is my own work and demonstrates my own abilities and knowledge and does not involve teamwork.

TODAY'S DATE DAY [ ][ ] MONTH [ ][ ] YEAR [2][0][2][5] GRADE [1][1] NB!

SCHOOL NAME [ ]

FIRST NAME INITIALS [ ][ ][ ][ ] *Example:* Alex John Khumalo **A J** ***Please do not include your surname***

LEARNER SURNAME [ ]

Example: Khumalo ***Please do not include your first names***

DATE OF BIRTH [ ][ ][ ][ ][ ][ ][ ][ ] Female [ ] Male [ ]

LEARNER EMAIL (If available) [ ]

LEARNER Mobile Number [0][ ][ ][ ][ ][ ][ ][ ][ ] (If available)

SELECT THE SUBJECT/SUBJECTS (Mark a block with a X)

ACCOUNTING [ ] BUSINESS STUDIES [ ] ECONOMICS [ ]

NB! Colour a circle completely to mark your correct answer ● B C D
If your answer is not marked correctly your answer will be invalid

ACCOUNTING / REKENINGKUNDE

1	A	B	C	**D**	6	A	**B**	C	D	11	A	**B**	C	D	16	A	B	**C**	D	21	A	B	**C**	D	26	A	B	**C**	D
2	A	B	**C**	D	7	A	**B**	C	D	12	A	**B**	C	D	17	A	**B**	C	D	22	A	**B**	C	D	27	A	B	C	**D**
3	A	**B**	C	D	8	**A**	B	C	D	13	A	B	**C**	D	18	A	**B**	C	D	23	**A**	B	C	D	28	A	**B**	C	D
4	A	B	C	**D**	9	A	**B**	C	D	14	**A**	B	C	D	19	**A**	B	C	D	24	A	B	C	**D**	29	**A**	B	C	D
5	**A**	B	C	D	10	A	B	**C**	D	15	A	**B**	C	D	20	A	**B**	C	D	25	A	B	**C**	D	30	A	B	C	**D**

TOTAL _____/30

BUSINESS STUDIES / BESIGHEIDSTUDIES

1	A	B	**C**	D	6	A	B	**C**	D	11	**A**	B	C	D	16	**A**	B	C	D	21	A	B	**C**	D	26	A	**B**	C	D
2	A	B	C	**D**	7	A	B	C	**D**	12	A	**B**	C	D	17	A	**B**	C	D	22	A	**B**	C	D	27	A	**B**	C	D
3	**A**	B	C	D	8	A	B	**C**	D	13	A	B	**C**	D	18	A	**B**	C	D	23	**A**	B	C	D	28	**A**	B	C	D
4	A	B	**C**	D	9	A	B	C	**D**	14	A	**B**	C	D	19	A	B	C	**D**	24	A	**B**	C	D	29	A	B	C	**D**
5	A	**B**	C	D	10	A	**B**	C	D	15	A	**B**	C	D	20	A	**B**	C	D	25	A	B	**C**	D	30	A	**B**	C	D

TOTAL _____/30

ECONOMICS / EKONOMIE

1	A	B	**C**	D	6	A	B	**C**	D	11	A	B	**C**	D	16	A	B	**C**	D	21	A	**B**	C	D	26	A	**B**	C	D
2	A	B	**C**	D	7	A	B	**C**	D	12	**A**	B	C	D	17	A	**B**	C	D	22	A	B	C	**D**	27	A	B	C	**D**
3	A	B	**C**	D	8	A	B	**C**	D	13	A	B	**C**	D	18	A	B	**C**	D	23	A	**B**	C	D	28	A	**B**	C	D
4	**A**	B	C	D	9	A	**B**	C	D	14	A	**B**	C	D	19	A	B	C	**D**	24	A	B	**C**	D	29	A	B	**C**	D
5	A	**B**	C	D	10	A	**B**	C	D	15	A	B	C	**D**	20	**A**	B	C	D	25	**A**	B	C	D	30	**A**	B	C	D

TOTAL _____/30

PROVERTO

NATIONAL HIGH SCHOOL OLYMPIAD

ANSWER SHEET ROUND TWO

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LEARNER EMAIL (If available) [ ]

LEARNER Mobile Number [0][ ][ ][ ][ ][ ][ ][ ][ ] (If available)

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ACCOUNTING [ ] BUSINESS STUDIES [ ] ECONOMICS [ ]

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If your answer is not marked correctly your answer will be invalid

ACCOUNTING / REKENINGKUNDE

1	A	**B**	C	D	6	A	B	**C**	D	11	A	**B**	C	D	16	**A**	B	C	D	21	A	B	**C**	D	26	A	B	**C**	D
2	A	B	C	**D**	7	A	B	C	**D**	12	A	B	**C**	D	17	A	B	**C**	D	22	A	**B**	C	D	27	A	**B**	C	D
3	A	B	**C**	D	8	A	**B**	C	D	13	A	**B**	C	D	18	A	**B**	C	D	23	A	B	C	**D**	28	**A**	B	C	D
4	**A**	B	C	D	9	A	**B**	C	D	14	**A**	B	C	D	19	**A**	B	C	D	24	A	**B**	C	D	29	A	B	**C**	D
5	A	**B**	C	D	10	A	B	C	**D**	15	A	B	**C**	D	20	A	**B**	C	D	25	**A**	B	C	D	30	A	B	C	**D**

TOTAL _____/30

BUSINESS STUDIES / BESIGHEIDSTUDIES

1	A	B	**C**	D	6	**A**	B	C	D	11	**A**	B	C	D	16	A	**B**	C	D	21	**A**	B	C	D	26	**A**	B	C	D
2	A	B	**C**	D	7	A	**B**	C	D	12	A	**B**	C	D	17	A	B	**C**	D	22	A	**B**	C	D	27	A	B	**C**	D
3	A	**B**	C	D	8	A	B	C	**D**	13	A	B	C	**D**	18	A	B	**C**	D	23	**A**	B	C	D	28	A	**B**	C	D
4	A	**B**	C	D	9	A	B	C	**D**	14	A	B	C	**D**	19	A	**B**	C	D	24	A	B	C	**D**	29	A	B	**C**	D
5	A	B	**C**	D	10	A	B	**C**	D	15	A	**B**	C	D	20	A	**B**	C	D	25	A	**B**	C	D	30	A	B	**C**	D

TOTAL _____/30

ECONOMICS / EKONOMIE

1	A	B	C	**D**	6	A	B	**C**	D	11	A	B	C	**D**	16	A	B	C	**D**	21	A	B	C	**D**	26	A	**B**	C	D
2	A	B	**C**	D	7	**A**	B	C	D	12	A	**B**	C	D	17	A	**B**	C	D	22	A	B	**C**	D	27	A	B	C	**D**
3	A	B	**C**	D	8	A	**B**	C	D	13	A	B	**C**	D	18	A	B	**C**	D	23	A	B	C	**D**	28	A	B	**C**	D
4	A	**B**	C	D	9	A	B	**C**	D	14	A	**B**	C	D	19	A	**B**	C	D	24	A	**B**	C	D	29	A	B	C	**D**
5	A	B	C	**D**	10	A	**B**	C	D	15	A	B	**C**	D	20	A	B	**C**	D	25	**A**	B	C	D	30	**A**	B	C	D

TOTAL _____/30