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**QUESTION 3:**  
**CONCEPTS, ANALYSIS AND INTERPRETATION OF**  
**FINANCIAL STATEMENTS**

**(40 MARKS, 30 MINUTES)**

**3.1**

Indicate whether the following statements are TRUE or FALSE. Write only the word 'true' or 'false' next to the question numbers in your ANSWER BOOK. For example, 3.1.1 False.

- 3.1.1 The interpretation of ratios helps us to determine whether or not we reached expectations.
- 3.1.2 The profitability ratios will indicate whether a business is capable of settling short-term debts.
- 3.1.3 If a new interest-free loan is obtained, it will have no effect on the Return on Average Owner's Equity ratio.
- 3.1.4 The quick ratio can also be referred to as the Acid-test ratio.
- 3.1.5 A business with solvency of 0.8:1 is solvent.
- 3.1.6 Telephone expenses will decrease the gross profit on turnover percentage.

Use the information below in the books of Cake Boss Shop. Show all working details and give your answers to the first decimal place only. The business aims to maintain a profit mark-up of 50% and has a financial year end 28 February.

**REQUIRED:**

Answer the following questions based on the financial indicators for the year ended 28 February 2023:

- 3.2.1 Calculate the liquidity ratios. (10)
- 3.2.2 Comment on the liquidity of the business. (8)
- 3.2.3 The owner, Mr. Strawberry Cake, is concerned about the operating expenses on sales percentage. Do you agree? Explain your answer. (3)
- 3.2.4 Calculate the gross profit percentage achieved during the current financial year. Do you think Mr. Strawberry cake will be satisfied with this result? Briefly explain your answer. (7)
- 3.2.5 How can trade discount affect the gross profit percentage of a business? Briefly explain. (4)
- 3.2.6 Calculate the return on average owner's equity. (4)
- 3.2.7 Should Mr. Strawberry Cake be satisfied with his return on equity? Provide (PM) reason for your answer. (3)

**INFORMATION:**

# Grade 10 November Question Paper Accounting

**H Kauffman**



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## Whispering the Secrets of Language: An Psychological Journey through **Grade 10 November Question Paper Accounting**

In a digitally-driven world where screens reign supreme and quick conversation drowns out the subtleties of language, the profound techniques and mental subtleties concealed within phrases often move unheard. However, situated within the pages of **Grade 10 November Question Paper Accounting** a fascinating fictional prize pulsating with raw emotions, lies a fantastic quest waiting to be undertaken. Composed by a talented wordsmith, this marvelous opus invites readers on an introspective journey, softly unraveling the veiled truths and profound affect resonating within the very fabric of every word. Within the mental depths of this poignant review, we will embark upon a honest exploration of the book's primary themes, dissect their charming publishing design, and yield to the powerful resonance it evokes serious within the recesses of readers' hearts.

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### **Table of Contents Grade 10 November Question Paper Accounting**

1. Understanding the eBook Grade 10 November Question Paper Accounting
  - The Rise of Digital Reading Grade 10 November Question Paper Accounting
  - Advantages of eBooks Over Traditional Books
2. Identifying Grade 10 November Question Paper Accounting
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Grade 10 November Question Paper Accounting
  - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 10 November Question Paper Accounting
  - Personalized Recommendations

- Grade 10 November Question Paper Accounting User Reviews and Ratings
- Grade 10 November Question Paper Accounting and Bestseller Lists
- 5. Accessing Grade 10 November Question Paper Accounting Free and Paid eBooks
  - Grade 10 November Question Paper Accounting Public Domain eBooks
  - Grade 10 November Question Paper Accounting eBook Subscription Services
  - Grade 10 November Question Paper Accounting Budget-Friendly Options
- 6. Navigating Grade 10 November Question Paper Accounting eBook Formats
  - ePub, PDF, MOBI, and More
  - Grade 10 November Question Paper Accounting Compatibility with Devices
  - Grade 10 November Question Paper Accounting Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Grade 10 November Question Paper Accounting
  - Highlighting and Note-Taking Grade 10 November Question Paper Accounting
  - Interactive Elements Grade 10 November Question Paper Accounting
- 8. Staying Engaged with Grade 10 November Question Paper Accounting
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Grade 10 November Question Paper Accounting
- 9. Balancing eBooks and Physical Books Grade 10 November Question Paper Accounting
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Grade 10 November Question Paper Accounting
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Grade 10 November Question Paper Accounting
  - Setting Reading Goals Grade 10 November Question Paper Accounting
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Grade 10 November Question Paper Accounting
  - Fact-Checking eBook Content of Grade 10 November Question Paper Accounting

- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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