

PLEASE NOTE THE FOLLOWING

1. This paper consists of:
 - a question paper with 11 pages, including the cover page and Formula Sheet,
 - an answer booklet consisting of 8 pages.Make sure that your question paper and answer booklet have all the correct pages.
2. Write your full name on your answer booklet.
3. Answer ALL the questions in the answer booklet.
4. You must hand in both the question paper and the answer booklet.
5. Show ALL workings to earn part-marks. Some space has been provided for calculations – use this space.
6. You may use a dark pencil or blue/black ink to answer the questions.
7. Non-programmable calculators may be used.
8. Where applicable, show ALL calculations to the NEAREST RAND.
9. Write neatly and legibly.
10. Use the time guideline stipulated for each question as a guide when answering each question and try NOT to deviate from it.
11. **STUDY YOUR ANSWER SHEETS AND REQUIREMENTS CAREFULLY TO AVOID ANY UNNECESSARY CALCULATIONS.**

QUESTION 1:

**GENERAL CONCEPTS, STATEMENT OF
COMPREHENSIVE INCOME**

(50 MARKS, 40 MINUTES)

1.1. TRUE OR FALSE

State whether the following statements are TRUE or FALSE. Write only TRUE or FALSE next to the question numbers 1.1.1 to 1.1.5 in the ANSWER BOOK.

- 1.1.1. A partnership agreement stipulates the amount of capital and other assets that each partner is going to contribute to the business.
 - 1.1.2. Land and buildings purchased during the financial year will be recorded at carrying value.
 - 1.1.3. Vehicles purchased during the year will not have any depreciation because it wasn't owned for a full financial year.
 - 1.1.4. Interest expense is disclosed separately in the financial statements; the matching principle is applied.
 - 1.1.5. Rent received for April 2023 will be included in the current liabilities section of the Statement of Financial Position for the financial year ended 31 March 2023. **(5 x 1 = 5)**
- 1.2. The following information appears in the books of Upper Westside Traders, on 30 November 2023, the end of the financial year.

REQUIRED:

After taking the adjustments listed below into consideration, complete the Statement of Comprehensive Income of Upper Westside Traders for the financial year ended 30 November 2023. The business applies a profit mark-up of 150%.

Grade 11 Accounting Final Exam Question Paper

L Reisser



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Ebony ,2005-09 EBONY is the flagship magazine of Johnson Publishing Founded in 1945 by John H Johnson it still maintains the highest global circulation of any African American focused magazine **Fire and Water Engineering** ,1913

Working Mother ,2002-10 The magazine that helps career moms balance their personal and professional lives

Selective Service ,1951 Bulletin of the Atomic Scientists ,1970-12 The Bulletin of the Atomic Scientists is the premier public resource on scientific and technological developments that impact global security Founded by Manhattan Project Scientists the Bulletin s iconic Doomsday Clock stimulates solutions for a safer world *The Guardian Index* ,2002

American Law School Review ,1930 *Research in Education* ,1973 Resources in Education ,1995 Appletons' Journal of Literature, Science and Art ,1872 Appletons' Journal ,1872

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