



Date:	NOVEMBER 2024
Time:	2 HOURS
Marks:	150
Grade:	T1
Subject:	ACCOUNTING
Paper:	1

Name and Surname: _____

INSTRUCTIONS AND INFORMATION:

1. Answer ALL the questions.
2. A special ANSWER BOOK is provided in which to answer ALL the questions.
3. A FORMULA SHEET for financial indicators is provided. You may use it if necessary.
4. Show all workings to earn part marks.
5. Where applicable, round off all calculations to the nearest rand. All other calculations must be rounded off to one decimal place.
6. Read the instructions of each question carefully and follow them precisely.
7. Learners will forfeit marks for the use of non-standardised abbreviations, overwriting of figures or words and foreign entities.
8. You may use a non-programmable calculator.
9. You may only use a blue pen to answer the questions.

QUESTION	TOPIC	MINUTES	POSSIBLE MARKS
1	Fixed Assets and Internal Control	20	25
2	Statement of Comprehensive Income	45	50
3	Partnerships	30	40
4	Financial Indicators	25	35
	TOTAL	120	150

Good luck with your exam!

QUESTION 1: FIXED ASSETS AND INTERNAL CONTROL

THE HARDWARE HUB

You are provided with information relating to THE HARDWARE HUB on 30 June 2024, the end of the financial year.

REQUIRED:

- 1.1 Complete the table provided in your answer book. (10)
- 1.2 Prepare the Tangible Asset Note. (Show all calculations to earn part-marks.) (10)
- 1.3 Answer the following questions:
 - 1.3.1 The machinery was revalued in January 2024 and the market value is R200 000. However, the financial records of XYZ Manufacturing are showing R200 000. Which GAAP principle is being applied here? (2)
 - 1.3.2 The Hardware Hub are considering starting a construction business. The owner plans to purchase heavy machinery by the end of December 2024 to operate on various projects across South Africa. The owner is worried about the potential high maintenance costs of the equipment and seeks your guidance regarding the maintenance expenses on heavy machinery. State THREE points. (3)

INFORMATION:

Balances on 1 July 2023			
	Cost	Accumulated depreciation	Carrying Value
Land and Buildings	400 000	(0)	400 000
Vehicles	300 000	(76 000)	224 000
Equipment	60 000	(20 000)	40 000

TRANSACTIONS

A. LAND AND BUILDINGS

- During June 2023, the owner made some extensions to the building with a total cost of R120 000.
- After heavy rains caused damage to some parts of the building, the owner spent R25 000 to repair the storeroom.

Grade 11 Accounting November Exam Papers 2011

Huangqi Zhang



Grade 11 Accounting November Exam Papers 2011:

This book delves into Grade 11 Accounting November Exam Papers 2011. Grade 11 Accounting November Exam Papers 2011 is a vital topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Grade 11 Accounting November Exam Papers 2011, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Grade 11 Accounting November Exam Papers 2011
 - Chapter 2: Essential Elements of Grade 11 Accounting November Exam Papers 2011
 - Chapter 3: Grade 11 Accounting November Exam Papers 2011 in Everyday Life
 - Chapter 4: Grade 11 Accounting November Exam Papers 2011 in Specific Contexts
 - Chapter 5: Conclusion
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 6. In chapter 5, the author will draw a conclusion about Grade 11 Accounting November Exam Papers 2011. This chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Grade 11 Accounting November Exam Papers 2011.

Table of Contents Grade 11 Accounting November Exam Papers 2011

1. Understanding the eBook Grade 11 Accounting November Exam Papers 2011
 - The Rise of Digital Reading Grade 11 Accounting November Exam Papers 2011
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 11 Accounting November Exam Papers 2011
 - 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 11 Accounting November Exam Papers 2011
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 11 Accounting November Exam Papers 2011
 - Personalized Recommendations
 - Grade 11 Accounting November Exam Papers 2011 User Reviews and Ratings
 - Grade 11 Accounting November Exam Papers 2011 and Bestseller Lists
5. Accessing Grade 11 Accounting November Exam Papers 2011 Free and Paid eBooks
 - Grade 11 Accounting November Exam Papers 2011 Public Domain eBooks
 - Grade 11 Accounting November Exam Papers 2011 eBook Subscription Services
 - Grade 11 Accounting November Exam Papers 2011 Budget-Friendly Options
6. Navigating Grade 11 Accounting November Exam Papers 2011 eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade 11 Accounting November Exam Papers 2011 Compatibility with Devices
 - Grade 11 Accounting November Exam Papers 2011 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade 11 Accounting November Exam Papers 2011
 - Highlighting and Note-Taking Grade 11 Accounting November Exam Papers 2011
 - Interactive Elements Grade 11 Accounting November Exam Papers 2011

8. Staying Engaged with Grade 11 Accounting November Exam Papers 2011
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 11 Accounting November Exam Papers 2011
9. Balancing eBooks and Physical Books Grade 11 Accounting November Exam Papers 2011
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 11 Accounting November Exam Papers 2011
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Grade 11 Accounting November Exam Papers 2011
 - Setting Reading Goals Grade 11 Accounting November Exam Papers 2011
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Grade 11 Accounting November Exam Papers 2011
 - Fact-Checking eBook Content of Grade 11 Accounting November Exam Papers 2011
 - 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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
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