

**FINANCIAL ACCOUNTING 1.2 (2021)**  
**INCOMPLETE RECORDS**

**QUESTION 1**

The owner of Pitsoa Dealers, Mrs. Maphosa has asked for your assistance since you are a university student studying Financial Accounting. She wants to apply for another long-term loan at PCP Bank. The bank requires accounting records to check her net profit/loss for the year. The business does not keep proper records and she has given you the following information for the year ended 28 February 2021.

Account balances as at 28 February	2021 R	2020 R
Accounts payable	6 200	6 900
Loan from PCP Bank	25 000	25 000
Bank (Dr)	4 600	3 100
Office equipment	35 000	35 000
Inventory	23 000	20 200
Accounts receivable	4 800	5 900

Mrs. Maphosa has also made the following information available to you:

- Interest of 15% per annum is payable on the current loan from PCP Bank, which has not yet been taken into consideration.
- Depreciation for office equipment must still be provided for at 20% on the reducing balancing method.
- During December 2020, Mrs. Maphosa withdrew cash amounting to R20 500 and paid for her holiday with her husband.
- The local municipality sent the water and electricity bill R900 for February 2021. This has not yet been taken into account.

**Required**

- Calculate the capital balances for 28 February 2021 and 2020.
- Calculate the estimated profit before adjustments for the year ended 28 February 2021
- Calculate the estimated **net** profit / loss for the year ended 28 February 2021.

# Grade 1june 2013 Accounting Question Paper

**RS Peters**



**Grade 1june 2013 Accounting Question Paper:**

This book delves into Grade 1june 2013 Accounting Question Paper. Grade 1june 2013 Accounting Question Paper is a vital topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Grade 1june 2013 Accounting Question Paper, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
    - Chapter 1: Introduction to Grade 1june 2013 Accounting Question Paper
    - Chapter 2: Essential Elements of Grade 1june 2013 Accounting Question Paper
    - Chapter 3: Grade 1june 2013 Accounting Question Paper in Everyday Life
    - Chapter 4: Grade 1june 2013 Accounting Question Paper in Specific Contexts
    - Chapter 5: Conclusion
  2. In chapter 1, the author will provide an overview of Grade 1june 2013 Accounting Question Paper. The first chapter will explore what Grade 1june 2013 Accounting Question Paper is, why Grade 1june 2013 Accounting Question Paper is vital, and how to effectively learn about Grade 1june 2013 Accounting Question Paper.
  3. In chapter 2, the author will delve into the foundational concepts of Grade 1june 2013 Accounting Question Paper. This chapter will elucidate the essential principles that need to be understood to grasp Grade 1june 2013 Accounting Question Paper in its entirety.
  4. In chapter 3, this book will examine the practical applications of Grade 1june 2013 Accounting Question Paper in daily life. The third chapter will showcase real-world examples of how Grade 1june 2013 Accounting Question Paper can be effectively utilized in everyday scenarios.
  5. In chapter 4, the author will scrutinize the relevance of Grade 1june 2013 Accounting Question Paper in specific contexts. The fourth chapter will explore how Grade 1june 2013 Accounting Question Paper is applied in specialized fields, such as education, business, and technology.
  6. In chapter 5, the author will draw a conclusion about Grade 1june 2013 Accounting Question Paper. The final chapter will summarize the key points that have been discussed throughout the book.
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