

GAUTENG EAST DISTRICT

**NOVEMBER 2025
EXAMINATION
GRADE 10**

**ACCOUNTING
PAPER 1
ANSWER BOOK**

SURNAME AND NAME	
SCHOOL	
DATE	

QUESTION	MARKS	Teacher marks	Moderator marks
1	35		
2	45		
3	40		
4	35		
Total	150		

This answer book consists of 6 pages.

QUESTION 1: GAAP PRINCIPLES AND ANALYSIS OF TRANSACTIONS (35 MARKS; 28 MINUTES)

1.1. GAAP PRINCIPLES

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

5

1.2 ANALYSIS OF TRANSACTIONS

The Bank always has a favourable balance unless indicated otherwise.

NO	SOURCE DOCUMENT	GENERAL LEDGER		EFFECT ON THE EQUATION		
		ACCOUNT DEBITED	ACCOUNT CREDITED	A	OE	L
1.2.1		Bank				
1.2.2						
1.2.3	Duplicate invoice		Trading stock			
1.2.4						
1.2.5						

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QUESTION 2: STATEMENT OF COMPREHENSIVE INCOME (45 MARKS;36 MINUTES)

2.1 MASEKELA KITCHEN APPLIANCES

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
30 JUNE 2025**

Sales			
Cost of Sales			
Gross Profit			
Other Operating Income			
Services rendered		208 000	
Gross Operating Income			
Operating Expenses			
Salaries and wages		454 000	
Discount allowed		2 300	
Depreciation		181 500	
Operating Profit			
Profit Before Interest Expense			
Net Profit for the Year			45

45

**QUESTION 3: NOTES TO THE FINANCIAL STATEMENTS (40 MARKS; 32 MINUTES)
AND STATEMENT OF FINANCIAL POSITION**

3.1 CONCEPTS

3.1.1	
3.1.2	
3.1.3	
3.1.4	

4

3.2. DINOTO DEALERS

3.2.2 OWNERS' EQUITY

Capital balance at the beginning of year	
Capital balance at end of the year	

6

3.2.3 STATEMENT OF FINANCIAL POSITION AT 28 FEBRUARY 2025

Assets	
Non-Current Assets	
Tangible Assets	
Financial Assets	
Current Assets	
TOTAL ASSETS	
Equity and liabilities	
Owners' Equity	
Capital	
Non-Current Liabilities	
Mortgage Loan	
Current Liabilities	
Trade and other Payables	
TOTAL EQUITY AND LIABILITIES	

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40

QUESTION 4: CONCEPTS AND ANALYSIS AND INTERPRETATION

(30 MARKS; 24 MINUTES)

4.1 CONCEPTS

4.1.1	
4.1.2	
4.1.3	
4.1.4	

4

ANALYSIS AND INTERPRETATION

4.2.1	Percentage mark-up

3

4.2.2	Current ratio

6

4.2.3	Acid-test ratio

4

4.2.4	Compare results with those of 2023 and comment on the liquidity of the business.

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4.2.5

Calculate the percentage return on average owner's equity and explain why the owners Marie Fourie should be happy with her return

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Explain why the owners Marie Fourie should be happy with her return

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TOTAL: 150