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| **QUESTION 1**

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| **1.1** | **Choose one concept from the list provided for each explanation below. Write only the concept next to the question number (1.1.1 - 1.1.3) in the answer book.**  |  |
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| **1.1.1** |  |  |
| **1.1.2** |  |  |
| **1.1.3** |  |  |

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| **1.2.1** | **MICKEY STORES** **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED** **30 JUNE 2024** |

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 |
| **Sales** **(1 200 000** |  |  |
| **Cost of sales (800 000** |  |  |
| **Gross Profit**  |  |  |
| **Other Operating Income**  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **Gross Operating income**  |  |  |
| **Operating Expenses**  |  |  |
| **Rates and taxes**  | **24 000** |  |
|  |  |  |
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| **Operating Profit**  |  |  |
| Interest income |  |  |
| **Profit Before Interest Expense**  |  |  |
|  |  |  |
| **Net Profit for the year**  |  |  |
|  |  |  |
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| **TOTAL MARKS** |
|  |
| **50** |

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| **QUESTION 2** |  |
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| 2.1.1 | **Fixed Asset note on 29 February 2024:** |  |
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|  | **Calculation** | **Answer** |
| **A** |  |  |
| **B** |  |  |
| **C** |  |  |
| **D** |  |  |

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| 2.1.2 | **TRADE AND OTHER RECEIVABLES** |  |
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| 2.1.3 | **CASH AND CASH EQUIVELENTS** |  |
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| 2.1.4 | **TRADE AND OTHER PAYABLES** |  |
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| 2.1.5 | **OWNER’S EQUITY** |  |
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| **Balance in the beginning of the year** | **1 560 000** |  |
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| 2.2 |

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| **MARIA TRADERS****STATEMENT OF FINANCIAL POSISION ON 29 FEBRUARY 2024** |
| **ASSETS** |  |  |
| **Non-current assets**  |  |  |
| **Fixed Assets**  |  |  |
|  |  |  |
| **Current assets**  |  |  |
| **Inventory**  |  |  |
|  |  |  |
|  |  |  |
| **TOTAL ASSETS**  |  |  |
|  |  |  |
| **EQUITY AND LIABILITIES** |  |  |
| **Owner’s Equity**  |  |  |
|  |  |  |
| **Non-current liabiliti2es** |  |  |
|  |  |  |
| **Current liabilities**  |  |  |
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|  |  |  |
| **TOTAL EQUITY AND LIABILITIES**  |  |  |
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| **TOTAL MARKS** |
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| **50** |

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| **QUESTION 3** |  |
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| **3.1** | **Choose one concept from the list provided for each explanation below. Write only the concept next to the question number (3.1.1 - 3.1.4) in the answer book.**  |  |
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| **3.1.1** |  |  |
| **3.1.2** |  |  |
| **3.1.3** |  |  |
| **3.1.4** |  |  |

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| **3.2.1** |

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| **Gross profit as a percentage on cost of sales.** |
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| **Current ratio.** |
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| **Acid test ratio** |
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| **Return on average owner’s equity** |
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| **3.2.2** |

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| **Stryder Traders is satisfied with the liquidity of the business. Comment and quote figures to support your answer.** |
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| **3.2.3** |

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| **Why should Stryder Traders not be satisfied with the gross profit % on cost of sales? Comment and quote figures to support your answer.** |
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| **3.3** | **ANALYSIS OF TRANSACTIONS** |  |
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| **No.** | **Account** **debit** | **Account** **credit** | **A** | **OE** | **L** |
|  |  |  |  |  |  |
| 3.3.1  |  |  |  |  |  |
| 3.3.2 |  |  |  |  |  |
| 3.3.3 |  |  |  |  |  |
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| 3.3.4 |  |  |  |  |  |
| 3.3.5 |  |  |  |  |  |

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| **TOTAL MARKS** |
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| **50** |