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| **QUESTION 1** |  |
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| **1.1** | **KIMBER TRADERS LIMITED****STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2025** |  |
|  |  |  |
|  | **Sales** 7 996 800 ✓🗹 103 680 ✓🗹{(5 827 200 – 115 200) x 140/100} + (115 200 X 90/100)  |  🗹 8 100 480 |  |
|  | **Cost of sales**  | **(5 827 200)** |  |
|  | **Gross profit** | 🗹 2 273 280 |  |
|  | **Other operating income**  | **1 055 328** |  |
|  | **Gross income**   | 🗹 3 328 608 |  |
|  | **Operating expenses**  | 🗹 (1 506 000) |  |
|  | **Salaries and wages** | **601 440** |  |
|  | Audit fees (78 480 ✓ x 100/75 ✓✓) or 78 480 one mark + 26 160 two marks |  🗹 104 640 |  |
|  | Directors’ fees (597 360 ✓ – 31 440✓✓) | 🗹 565 920 |  |
|  | Rent expense (80 640 ✓+ 43 344 ✓✓) or 95 088 one mark + 28 896 two marks | 🗹 123 984 |  |
|  | Sundry expenses | ✓ 110 016 |  |
|  |  |  |  |
|  | **Operating profit**  | 🗹 1 822 608 |  |
|  | **Interest income**  | 🗹 67 392 |  |
|  | **Net profit before interest expense** | 🗹 1 890 000 |

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|  | **Interest expense**  | ✓ (291 000) |
|  | **Net profit before tax**  | 🗹 1 599 000 |
|  | **Income tax** (410 160 + 37 560) | ✓ 🗹 (447 720) |
|  | **Net profit after tax**  | **1 151 280** |
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| **1.2** | **ORDINARY SHARE CAPITAL** |  |
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|  | **AUTHORISED SHARE CAPITAL** |  |
|  |  |  |
|  | **1 920 000 ordinary shares** |  |
|  |  |  |
|  | **ISSUED SHARE CAPITAL** |  |
|  |  |  |
|  | ✓ 1 536 000 | Ordinary shares issued beginning of year | ✓ 8 371 200 |  |

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|  | ✓( 360 000) | Ordinary shares repurchase @R5,45 ✓✓ | 🗹 (1 962 000) |  |
|  | 🗹 600 000 | Ordinary shares issued during the year | 🗹 4 170 000 |  |
|  | **1 776 000**  | **Ordinary shares on 28 February 2025** | **10 579 200** |
|  |  |  |
|  | **RETAINED INCOME** |  |
|  |  |  |
|  | **Balance on 1 March 2024** | **451 920** |  |  |
|  | Net profit after tax | ✓ 1 151 280 |  |  |
|  | Repurchase of shares | ✓ (558 000) |  |

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|  | **Ordinary share dividends**  | ✓🗹 (583 680) |  |
|  | Interim | ✓🗹 352 800 |  |
|  | Final | 🗹 230 880 |  |
| 2 |  |  |  |
|  | **Balance on 28 February 2025**   | 🗹 461 520 |  |
|  |  |  |
|  | **Calculate the loan amount as shown in the Statement of Financial Position. (Non -current liabilities)** 37 920 x 12 455 040 – 194 4002 070 600 ✓ – 455 040✓ + 291 000✓ = 1 906 56 – 260 640 ✓🗹 = R1 645 920 🗹 |

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| **TOTAL MARK** |
| **50** |

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