higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

8 November 2022

This marking guideline consists of 13 pages.

Copyright reserved

SECTION A: PASTEL PARTNER

QUESTION 1.1.10: PRINTOUT 1

Educational No: Marking Guideline 30/09/22 11:31 Page: 1

Prepared by: Educational Pack

Trial Balance : 01/03/02 to 30/04/22

Last Year	Account		DR	CR
0.00	5100/000	Retained income		562,600.00 ✓✓
0.00	6000/000	Land and buildings	255,600.00 ✓	
	6100/000	Equipment		
0.00	6100/010	Equipment - Cost price	65,000.00 ✓	
0.00	6100/020	Equipment - Accumulated depreciation		12,700.00 ✓
	6200/000	Vehicles		
0.00	6200/010	Vehicles - Cost price	101,000.00 ✓	
0.00	6200/020	Vehicles - Accumulated depreciation		22,900.00 ✓
0.00	7500/000	Trading inventory	156,200.00 ✓	
0.00	8000/000	Trade receivables	42,000.00 ✓	
0.00	8200/000	Provision for credit losses		8,400.00 ✓
0.00	8400/000	Bank	75,100.00 ✓	
0.00	8410/000	Petty cash	6,500.00 ✓	
0.00	9000/000	Trade payables		38,500.00 ✓
0.00	9200/000	VAT control: SARS		16,300.00 ✓
0.00	9500/000	Loan: KK Bank (11%)		40,000.00 ✓
0.00		NO PROFIT OR LOSS		
0.00			701,400.00	701,400.00
0.00		NO PROFIT OR LOSS		
0.00				

(15)

MARK THE CORRECT AMOUNTS, DEBITED OR CREDITED CORRECTLY

<u>ALTERNATIVE PRINTOUTS:</u>
MARK ENTRY TYPE DETAILS OR GENERAL JOURNAL BATCH LISTINGS
-1 FOR WRONG PRINTOUT

QUESTION 1.2.1: PRINTOUT 2

Educational No: DAR Marking Guideline 23/09/22 10:18 Page: 1

Prepared by: Educational Pack

Report Writer Category List

Category	Description
1	Capital
2	Non-current asse
3	Current assets
4	Long-term liabiliti
5	Current liabilities

✓✓✓

---------- End of Report ----------

(3)

ALL CATEGORIES TYPED IN THE CORRECT ORDER

QUESTION 1.2.2: PRINTOUT 3

Educational No: Marking Guideline 01/10/22 10:50 Page: 1

Prepared by: Educational Pack

General Ledger Master Listing

Account		RW Cat	Default Tax Mode	Tax Code	Blocked	External Reference	No. of Notes
Financial Category : B15 - Retained Income ✓							
5100/000	Retained income	1	No tax type Default	00	No		0
Financial Category : B35 - Fixed Assets							
6000/000	Land and buildings ✓	2	No tax type Default	00	No		0
6100/000	Equipment ✓	2	No tax allowed	00	No		0
6200/000	Vehicles ✓	2	No tax allowed	00	No		0

---------- End of Report ----------

NO SUB-ACCOUNTS PRINTED ✓

(5)

QUESTION 1.3.4: PRINTOUT 4

Educational No: Marking Guideline 30/09/22 11:40 Page: 1

Prepared by: Educational Pack

Budget Report - Next Year ✓

	March September	April October	May November	June December	July January	August February	Annual Total
7500/000 Trading inventory	0 0	0 0	0 0	0 0	0 0	0 174944 ✓	174944
8000/000 Trade receivables	0 0	0 0	0 0	0 0	0 0	0 47040 ✓	47040
8200/000 Provision for credit losses	0 0	0 0	0 0	0 0	0 0	0 -9408 ✓	-9408
8400/000 Bank	0 0	0 0	0 0	0 0	0 0	0 84112 ✓	84112
8410/000 Petty cash	0 0	0 0	0 0	0 0	0 0	0 7280 ✓	7280
9000/000 Trade payables	0 0	0 0	0 0	0 0	0 0	0 -43120 ✓	-43120
9200/000 VAT control: SARS	0 0	0 0	0 0	0 0	0 0	0 -18256 ✓	-18256

---------- End of Report ----------

(10)

MARK THE CORRECT AMOUNTS IN FEBRUARY (PERIOD 12)
ONLY ACCOUNTS 7500 – 9200 PRINTED✓
AMOUNTS ONLY IN FEBRUARY AND ZERO IN THE OTHER MONTHS✓

Copyright reserved

QUESTION 1.4.3: PRINTOUT 5

Educational No: DAR Marking Guideline 23/09/22 10:24 Page: 1

Prepared by: Educational Pack

Budget Report - This Year ✓

	March September	April October	May November	June December	July January	August April	Annual Total
7500/000 Trading inventory	20442 20442	20442 20442	20442 20442	20442 20442	20442 20442	20442 20540	245402 ✓
8000/000 Trade receivables	7914 7914	7914 7914	7914 7914	7914 7914	7914 7914	7914 7951	95005 ✓
8200/000 Provision for credit losses	1133 1133	1133 1133	1133 1133	1133 1133	1133 1133	1133 1138	13601 ✓
8400/000 Bank	7455 7455	7455 7455	7455 7455	7455 7455	7455 7455	7455 7491	89496 ✓
8410/000 Petty cash	900 900	900 900	900 900	900 900	900 900	900 904	10804 ✓
9000/000 Trade payables	-2441 -2441	-2441 -2441	-2441 -2441	-2441 -2441	-2441 -2441	-2441 -2452	-29303 ✓
9200/000 VAT control: SARS	-1424 -1424	-1424 -1424	-1424 -1424	-1424 -1424	-1424 -1424	-1424 -1431	-17095 ✓
9500/000 Loan:KK Bank @11%	-4165 -4165	-4165 -4165	-4165 -4165	-4165 -4165	-4165 -4165	-4165 -4185	-50000 ✓

(12)

MARK THE CORRECT AMOUNTS (ANNUAL TOTALS)
ONLY ACCOUNTS 7500 – 9500 PRINTED✓
ANNUAL TOTAL SPLIT (DIVIDED) INTO 12 MONTHS✓✓✓ (2 or 0)

Copyright reserved

QUESTION 1.5.2: PRINTOUT 6

30/09/22 12:06 Page: 1
Prepared by: Educational Pack

Educational No: Marking Guideline
NET CURRENT ASSETS REPORT
EXAMINATION NUMBER
FOR THE PERIOD ENDED 30/04/22✓ Correct date, 30/04/22

	Note	This year Actual	This year Budgeted	Amount Variance	Next year Budgeted	Amount Variance
CURRENT ASSETS						
Trading inventory		156,200.00	245,402.00	89,202.00+✓	74,944.00	70,458.00-✓
Trade receivables		42,000.00	95,005.00	53,005.00+✓	47,040.00	47,965.00-✓
Provision for credit losses		<8,400.00>	13,601.00	22,001.00+✓	<9,408.00>	23,009.00-✓
Bank		75,100.00	89,496.00	14,396.00+✓	84,112.00	5,384.00-✓
Petty cash		6,500.00	10,804.00	4,304.00+✓	7,280.00	3,524.00-✓
		271,400.00	454,308.00	182,908.00+	303,968.00	150,340.00-
CURRENT LIABILITIES						
Trade payables		38,500.00	29,303.00	9,197.00+✓	43,120.00	13,817.00-✓
VAT control: SARS		16,300.00	17,095.00	795.00-✓	18,256.00	1,161.00-✓
		54,800.00	46,398.00	8,402.00+	61,376.00✓	14,978.00-
NET CURRENT ASSETS		<216,600.00>	<407,910.00>	191,310.00+✓	242,592.00>	165,318.00-✓

(18)

MARK THE CORRECT AMOUNTS FOR AMOUNT VARIANCE IN BOTH COLUMNS
ONE MARK ALLOCATED ABOVE FOR THE TOTAL CURRENT LIABILITIES

Copyright reserved

QUESTION 1.5.3: PRINTOUT 7

Educational No: Marking Guideline 30/09/22 12:08 Page: 1

Prepared by: Educational Pack

Report Format Printout : File - ACCREP09.DAT

Report Headings
1NET CURRENT ASSETS REPORT
2EXAMINATION NUMBER
3FOR THE PERIOD ENDED #E
4 ✓

Index Description ✓
REPORT

Print Options
Omit Standard Headings N

Report Format
Report Type M
Decimals to Use No Rounding
Note Reference Column Y ✓

Col	Amt	Typ	From	To	Heading 1	Heading 2	A/C	No.	Description
01	T	F	12	12	This year	Actual	A ✓		
02	B	F	1	12	This year	Budgeted	A ✓		
03	V	A	1	2	Amount	Variance	A ✓		(All column headings correct)
04	F	F	12	12	Next year	Budgeted	A ✓		
05	V	A	2	4	Amount	Variance	A ✓		

Sk	Prt	DC	Sup	Description	Formula	Note	No.	Act
1	Y	D	N	CURRENT ASSETS				
2	Y	D	N		CB03		1	A
1	Y	D	N	_SC				
1	Y	D	N		TOT1		1	A
1	Y	D	N	_DC				
1	Y	C	N	CURRENT LIABILITIES				
2	Y	C	N		CB05		2	A
1	Y	C	N	_SC				
1	Y	C	N		TOT2		2	A
1	Y	C	N	_DC				
1	Y	C	N	NET CURRENT ASSETS	CT03+ CT05		3	A
1	Y	C	N	_DC				
1	Y	C	N					

f Report ----------

✓ _SC X 2

✓ _DC X 3

(10)

REPORT HEADINGS – LINE 1,2 AND 3 MUST BE CORRECT TO AWARD 1 MARK
PRINT OPTIONS – N, M NO ROUNDING, N TO AWARD 1 MARK

Copyright reserved

QUESTION 1.6.3: PRINTOUT 8

EXAMINATION NUMBER EXCEL REPORT

Educational No: Marking Guideline

NET CURRENT ASSETS REPORT

EXAMINATION NUMBER Date: 30/09/22

FOR THE PERIOD ENDED 30/04/22 Page: 1

	This year Actual	This year Budgeted	Amount Variance	Next year Budgeted	Amount Variance
CURRENT ASSETS					
Trading inventory	156200.00	245402.00	89202.00	174944.00	-70458.00
Trade receivables	42000.00	95005.00	53005.00	47040.00	-47965.00
Provision for credit losses	-8400.00	13601.00	22001.00	-9408.00	-23009.00
Bank	75100.00	89496.00	14396.00	84112.00	-5384.00
Petty cash	6500.00	10804.00	4304.00	7280.00	-3524.00
	271400.00	454308.00	182908.00	303968.00	-150340.00
CURRENT LIABILITIES					
Trade payables	-38500.00	-29303.00	9197.00	-43120.00	-13817.00
VAT control: SARS	-16300.00	-17095.00	-795.00	-18256.00	-1161.00
	-54800.00	-46398.00	8402.00	-61376.00	-14978.00
NET CURRENT ASSETS	216600.00	407910.00	191310.00	242592.00	-165318.00

ALL AMOUNTS DISPLAYED AS A NUMBER WITH TWO DECIMALS✓
MAIN HEADING, BOLD, ITALIC AND FONT SIZE 16✓✓(2 marks or 0)
SUB-HEADINGS, CURRENT ASSETS AND LIABILITIES, BOLD✓✓ (2 marks or 0)
ANY NEAT LINES✓
HEADER: EXAM NUMBER left and EXCEL REPORT in centre✓ (7)

[80]

TOTAL SECTION A: 80

SECTION B: EXCEL SPREADSHEET

QUESTION 2: PRINTOUT 9

EXAMINATION NUMBER QUESTION 2

INVENTORY SHEET OF TECH MOBILITY ON 31 JULY 2022

DAY	QUANTITIES			AVERAGE UNIT PRICE	COST PRICE		
	PURCHASES	SALES	ON HAND		PURCHASES	SALES	ON HAND
1			✓ 120	R950.00			✓ R114,000.00
4	100			R1,300.00	✓ R130,000.00		
			220	R1,109.09			R244,000.00
6		✓ 35	✓ 185	✓ R1,109.09		✓ R38,818.18	✓ R205,181.82
9		✓ 50	✓ 135	✓ R1,109.09		✓ R55,454.55	✓ R149,727.27
13	200			R1,200.00	✓ R240,000.00		
			335	R1,163.36			R389,727.27
17		✓ 90	✓ 245	✓ R1,163.36		✓ R104,702.85	✓ R285,024.42
20	230			R1,280.00	✓ R294,400.00		
			475	✓ R1,219.84			R579,424.42
30	140			R1,000.00	✓ R140,000.00		
			615	R1,169.80			R719,424.42
31		✓ 150	✓ 465	✓ R1,169.80		✓ R175,469.37	✓ R543,955.05

✓ Monetary amounts shown in curency (R) and two decimals
✓ Printed on ONE page landscape
✓ Neat horizontal and vertical lines **[30]**

QUESTION 3: PRINTOUT 10

3.1.1 Inventory turnover rate:

Cost of sales/Average inventory✓

650 000 – 215 000✓/(342 600 + 258 100)/2✓

435 000✓/300 350✓

1✓ time✓ (7)

3.1.2 Gross profit percentage:

Gross profit/Sales revenue × 100✓

215 000✓/650 000 × 100 ✓

33,1%✓ (Accept 33,08% or 33%) (4)

3.1.3 Net profit percentage:

Net profit/Sales revenue × 100✓

215 000✓ – 148 400✓ + 12 170✓/650 000 × 100 ✓

78 770✓/650 000 × 100✓

12,12%✓ (Accept 12% or 12,1%) (8)

3.1.4 Current ratio:

Current assets:Current liabilities✓

258 100✓+ 277 900✓ : 887 000✓ – 92 480✓ – 529 600✓

536 000✓ : 264 920✓

2✓ : 1✓ (Accept 2.1) (10)

✓ HEADER: EXAM NUMBER left and QUESTION 3 centre

Copyright reserved

QUESTION 4.2.4: PRINTOUT 11

EXAMINATION NUMBER QUESTION 4

MANUFACTURING COST REPORT FOR THE MONTH ENDED 31 MAY 2022

	UNIT COST	UNITS	TOTAL COST
Balance of raw material (1 May)	✓ R123	2600	✓ R319,800
Plus: Inventory purchases	✓ R186	6900	✓ R1,283,400
Raw materials available		✓ 9500	✓ R1,603,200
Less: Balance of raw material (31 May)	✓ R118	1780	✓ R210,040
Cost of raw material used			✓✓ R1,393,160
Plus: Direct labour @R44 per hour	✓ R44	600	✓ R26,400
Primary cost			✓ R1,419,560
Plus: Factory overheads incurred	✓ R25	17200	✓ R430,000
			R0
Cost of goods manufactured			✓ R1,849,560
Plus: Work in process (1 May)	R257	380	✓ R97,660
Less: Work in process (31 May)	R196	295	✓ R57,820
Cost of finished goods	✓✓ R245	7720	✓ R1,889,400

✓ Currency with no decimals
✓ Header: EXAMINATION NUMBER (centre) and QUESTION 4 (right)
✓ Neat horizontal and vertical lines
✓ Printed on one page in portrait format (25)

QUESTION 4.2.5: PRINTOUT 12

	A	B	C	D
1	**MANUFACTURING COST REPORT FOR THE MONTH ENDED 31 MAY 2022**			
2				
3		**UNIT COST**	**UNITS**	**TOTAL COST**
4	Balance of raw material (1 May)	123	2600	=B4*C4 ✓
5	Plus: Inventory purchases	186	6900	=B5*C5
6	**Raw materials available**		=SUM(C4:C5)	=SUM(D4:D5) ✓
7	Less: Balance of raw material (31 May)	118	1780	=B7*C7
8				
9	Cost of raw material used			=D6-D7
10	Plus: Direct labour @R44 per hour	44	600	=B10*C10
11	Primary cost			=D9+D10
12	Plus: Factory overheads incurred	25	17200	=B12*C12
13				=B13*C13
14	**Cost of goods manufactured**			=D9+D10+D12
15	Plus: Work in process (1 May)	257	380	=B15*C15
16	Less: Work in process (31 May)	196	295	=B16*C16
17	**Cost of finished goods**	=D17/C17 ✓	7720	=D14+D15-D16
18				
19	✓ Row and column headings displayed			(5)
20	✓ Footer (right) changed to Formula printout			
21				**[30]**

QUESTION 5.1.6: PRINTOUT 13

EXAMINATION NUMBER QUESTION 5

STATEMENT OF COMPREHENSIVE INCOME OF ORIT AS AT 30 JUNE 2022

Sales (780 023 - 13 000)			✓✓	R767,023.00
Less: Cost of sales			✓	R108,458.00
Opening inventory	✓	R80,478.00		
Plus: Purchases	✓	R95,200.00		
Carriage on purchases	✓	R895.00		
Custom duty	✓	R385.00		
Less: Closing inventory	✓	R68,500.00		
Gross profit			✓	R658,565.00
Plus: Other income			☑	R11,050.00
Commission income (4 300 + 450)	✓✓	R4,750.00		
Rent income (12 500 - 6 200)	✓✓	R6,300.00		
Gross income			☑	R669,615.00
Less: Operating expenses			☑	R311,234.00
Carriage on sales	✓	R1,050.00		
Depreciation on vehicles	✓	R1,234.00		
Packing materials	✓	R860.00		
Salaries (300 000 - 7 410)	✓✓	R292,590.00		
Telephone and fax	✓	R1,300.00		
Wages (12 000 + 800)	✓✓	R12,800.00		
Water and electricity	✓	R1,400.00		
NET PROFIT			☑	R358,381.00

✓ Correct format used
✓ Currency with two decimals
✓ Bold and underline the main heading
✓ Merge and centre the main heading **[30]**

TOTAL SECTION B: 120
GRAND TOTAL: 200

Copyright reserved