higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

8 November 2022 (X-paper)
09:00–12:00

Candidates have 10 minutes to read through the instructions and the question paper before the commencement of the examination.

This question paper consists of 15 pages.

014Q1B2208

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DEPARTMENT OF HIGHER EDUCATION AND TRAINING
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N5
TIME: 3 HOURS
MARKS: 200

INSTRUCTIONS AND INFORMATION TO CANDIDATES AND INVIGILATORS

1. This question paper consists of TWO sections:

SECTION A:	QUESTION 1	PASTEL	80 MARKS
SECTION B:	QUESTIONS 2,3,4 and 5	EXCEL	120 MARKS
GRAND TOTAL:			200 MARKS

2. Answer all the questions.

3. Read all the questions carefully.

4. Use the font Arial or Calibri 12 for spreadsheet questions.

5. The time allocated for the completion of this question paper is THREE hours. NO extra time will be allowed for printing.

6. SAVE your work REGULARLY to prevent loss of work in the event of a power failure or computer breakdown. Only the actual time lost will be added by the invigilator. NO additional time will be allowed for lost work.

7. Each answer must be printed on a SEPARATE SHEET OF PAPER and on ONE side of the paper only.

8. Arrange the printouts in the same order as that of the questions in the question paper. Marks will be deducted if printouts are not in the correct order.

9. Only ONE printout per instruction must be handed in. If more than ONE printout of the same question is handed in, only the first printout will be marked and marks will be deducted for extra printouts.

10. Your EXAMINATION NUMBER must be printed on ALL printouts. NO printouts without an EXAMINATION NUMBER or with a HAND-WRITTEN EXAMINATION NUMBER will be marked. Do NOT type your name and/or surname.

11. At the end of the examination session, ALL printouts to be marked must be placed in the EXAMINATION FOLDER and handed to the invigilator. NO printouts may be taken out of the examination room.

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12. QUESTION PAPERS may NOT be taken out of the examination room, but must be handed in. The QUESTION PAPERS may be returned to candidates on completion of ALL sessions of the examination.

13. NO candidate may print his/her work for another candidate or make his/her work available to another candidate or access other candidates' work. Any attempt to access information from or transfer information to another candidate in whatever manner is a contravention of the examination rules and will be viewed in a serious light.

14. If a candidate should move from one computer to another during the examination session, the invigilators must write a report to explain the reason for the change. This report must be signed by the invigilator and included in the candidate's exam folder. **PRINTOUTS WITH DIFFERENT WATERMARKS IN THE SAME FOLDER ARE NOT ACCEPTABLE AND WILL BE TREATED AS AN IRREGULARITY.**

15. At the end of each examination session, the invigilators must delete ALL (Pastel Partner and Excel) answers of candidates from the computers/hard drives/network before candidates for the next session are allowed into the computer room.

WAIT FOR THE INVIGILATOR'S INSTRUCTION BEFORE YOU TURN THE PAGE.

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TIME ALLOCATION AND MARKS (INCLUDES PRINTING)

QUESTIONS	MARKS	ESTIMATED TIME
SECTION A: PASTEL PARTNER		
QUESTION 1: REPORT WRITER and budgets	80	80
SECTION B: MS EXCEL SPREADSHEET		
QUESTION 2: Analysis of financial statements	30	25
QUESTION 3: Financial accounting applications	30	25
QUESTION 4: Cost accounting applications	30	25
QUESTION 5: Financial statements	30	25
TOTAL	**200**	**180 minutes**

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SECTION A: PASTEL PARTNER

QUESTION 1

You are appointed as the financial accountant of DAR Stationers. You are required to create a new set of accounts using the PASTEL program.

DO NOT use the Setup Assistant.

1.1 1.1.1 **CREATE A NEW SET OF ACCOUNTS: DAR**

Select **File, New** from the menu bar.

In the **New Company Name** field: Type **DAR**

Select: **Start New Company** from the list of methods.

Click on the **Create** button to create a new company.

Set-up your own password on the **User Security Screen.**

1.1.2 **SETUP THE FOLLOWING UNDER THE SETUP MENU OPTION:**

COMPANY PARAMETERS

Click in the *Name field*, where *Educational Number* appears, and press SHIFT+CTRL+T. Type **DAR** and **your EXAMINATION NUMBER** in the *Educational Number field* that appears on the sub-screen. **Deselect** *Use Multi-Currency* on the Multi-Currency tab. Click **OK**.

1.1.3 **REPORT WRITER CATEGORIES**

Code	Description
1	Capital
2	Non-current assets
3	Current assets
4	Long-term liabilities
5	Current liabilities

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1.1.4 **ENTRY TYPES:** General Journal (D)

1.1.5 **TAX (VAT):**

General settings, Tax system: DO NOT use tax. Click on OK.

1.1.6 **PERIODS: FINANCIAL YEAR: 1 May 2021–30 April 2022**

This year period: Only set up period 12, which is April (01/04/22 to 30/04/22), and Click OK.

Last year's period: Do NOT set up last year's periods.

1.1.7 Create the following general ledger accounts. Use the given account numbers, and link each account to the correct financial and report writer category.

ACC NO:	ACCOUNT DESCRIPTION
5100	Retained income (link to the correct report writer category and B15 retained income)
6000	Land and buildings
6100	Equipment
6100/010	Equipment – Cost price
6100/020	Equipment – Accumulated depreciation
6200	Vehicles
6200/010	Vehicles – Cost price
6200/020	Vehicles – Accumulated depreciation
7500	Trading inventory
8000	Trade receivables
8200	Provision for credit losses
8400	Bank **(Do not link to cash book)**
8410	Petty cash **(Do not link to cash book)**
9000	Trade payables
9200	VAT control: SARS
9500	Loan: KK Bank (11%)

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1.1.8 Use the general journal to process the following balances at the end of period 12, this year. Use **JA22** as reference and **Closing Balance** as description.

ACC NO.	ACCOUNT DESCRIPTION	BALANCES 30-04-2022	
		DR	CR
5100	Retained income	**R? Calculate**	
6000	Land and buildings	R255 600	
6100/010	Equipment – Cost price	R65 000	
6100/020	Equipment – Accumulated depreciation		R12 700
6200/010	Vehicles – Cost price	R101 000	
6200/020	Vehicles – Accumulated depreciation		R22 900
7500	Trading inventory	R156 200	
8000	Trade receivables	R42 000	
8200	Provision for credit losses		R8 400
8400	Bank	R75 100	
8410	Petty cash	R6 500	
9000	Trade payables		R38 500
9200	VAT control: SARS		R16 300
9500	Loan: KK Bank (11%)		R40 000

1.1.9 Update the general journal to the general ledger. (**Do not print**)

1.1.10 Print the trial balance of DAR Stationers on 30 April 2022.

Show which comparative – Last year
Include opening balances – Yes
Print zero items – Yes
Print balance-sheet accounts first – Yes (15)

1.2 1.2.1 Print report writer category listing. (3)

1.2.2 Print general ledger account listings for RETAINED INCOME and NON-CURRENT ASSETS.

Use sub-accounts – No
Print per financial category – Yes (5)

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1.3 1.3.1 Use the Budget Assistant to compile a budget for CURRENT ASSETS and CURRENT LIABILITIES accounts, period 12 of next year.

1.3.2 Copy this year's actuals to next year's budget.

1.3.3 Adjust the budget by 12%. No rounding.

1.3.4 Make a printout of the CURRENT ASSETS AND CURRENT LIABILITIES budget for period 12 of next year.

Print zero items – Yes (10)

1.4 1.4.1 Use the Budget Assistant to compile an ANNUAL BUDGET for current assets and all liabilities accounts on 30 April 2022, period 12 of this year.

1.4.2 Enter the individual amounts as annual totals divided (split) equally into the 12 months of the current year. **(1 May 2021 to 30 April 2022)**

ACCOUNT DESCRIPTION	ANNUAL TOTALS
Trading inventory	R245 400
Trade receivables	R95 000
Provision for credit losses	R13 600
Bank	R89 500
Petty cash	R10 800
Trade payables	R29 300
VAT control	R17 100
Loan: KK Bank @ 11%	R50 000

1.4.3 Print the budget of CURRENT ASSETS and ALL LIABILITIES accounts on 30 April 2022, period 12 of this year.

Print zero items – Yes (12)

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1.5 1.5.1 Use the Report Writer Assistant to create a NET CURRENT ASSETS REPORT. **(Create a new report from scratch)**

Use the following report format:
REPORT HEADINGS

Line 1: NET CURRENT ASSETS REPORT
Line 2: Type your EXAMINATION NUMBER
Line 3: FOR THE PERIOD ENDED #E

INDEX DESCRIPTION:	REPORT
REPORT TYPE:	Multiple columns
ROUNDING:	No rounding
NOTE REFERENCE COLUMN:	No
OMIT STANDARD HEADINGS:	No

Save the report headings.

REPORT COLUMNS

COL	AMOUNT	TYPE	FROM	TO	HEADING 1	HEADING 2
1	This year	Fixed periods	12	12	This year	Actual
2	This year's budget	Fixed periods	1	12	This year	Budgeted
3	Column variance	Amount variance	1	2	Amount	Variance
4	Future budget	Fixed periods	12	12	Next year	Budgeted
5	Column variance	Amount variance	2	4	Amount	Variance

Save the report columns.

REPORT LINES

SK	PRT	DC	SUP	DESCRIPTION	FORMULA	NO	ACT
1	Y	D	N	CURRENT ASSETS			
2	Y	D	N		CB03	1	Add
1	Y	D	N	_SC			
1	Y	D	N		TOT1	1	Add
1	Y	D	N	_DC			
1	Y	C	N	CURRENT LIABILITIES			
2	Y	C	N		CB05	2	Add
1	Y	C	N	_SC			
1	Y	C	N		TOT2	2	Add
1	Y	C	N	_DC			
1	Y	C	N	NET CURRENT ASSETS	CT03+CT05	3	Add
1	Y	C	N	_DC			

Save the report lines.

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1.5.2 Use the Report Writer Assistant to **print** the NET CURRENT ASSETS REPORT of DAR Stationers (created in QUESTION 1.5.1 with index description REPORT, on 30 April 2022 with amounts).

Show zero lines – Yes

THIS REPORT MUST BE PRINTED IN PASTEL PARTNER.

Do NOT print any of the existing Pastel reports, as no marks will be awarded. PRINT YOUR OWN REPORT. (18)

1.5.3 Print the report format 'REPORT'. (10)

1.6 1.6.1 Use the Report Writer Assistant to **export (transfer)** the net current assets report (created in QUESTION 1.5.1 with index description REPORT, on 30 April 2022 with amounts) to an **EXCEL spreadsheet.**

Show zero lines – Yes
Export the headers of 'REPORT' – Yes

THIS REPORT MUST BE PRINTED AS AN EXCEL SPREADSHEET.

Do NOT print any of the existing Pastel reports, as no marks will be awarded. PRINT YOUR OWN REPORT.

1.6.2 Carry out the following instructions in an Excel spreadsheet:

- Adjust column widths where applicable.
- Delete column B.
- Display all amounts as numbers with TWO decimals. (1)
- Edit the main heading as follows:
  - Font size 16
  - Bold and italics (2)
- Display the headings CURRENT ASSETS and CURRENT LIABILITIES in bold. (2)
- Insert any neat horizontal and vertical borders. (1)
- Insert the following as a header: Your EXAMINATION NUMBER (left) and EXCEL REPORT (centre). (1)

1.6.3 Print the spreadsheet on ONE page in portrait format.

1.6.4 Save the spreadsheet as **My NET**.

[80]

TOTAL SECTION A: 80

SECTION B: EXCEL SPREADSHEET

QUESTION 2: FINANCIAL APPLICATIONS ON A SPREADSHEET

The following inventory data for mobile scanners appeared in the books of Tech Mobility for the month ended on 31 July 2022.

There were 120 mobile scanners at R1 200 each in stock on 1 July 2022 at an average price of R950 each.

The following mobile scanners were purchased during July 2022:

Day	Purchases
4	100 mobile scanners @ R1 300 each
13	200 mobile scanners @ R1 200 each
20	230 mobile scanners @ R1 280 each
30	140 mobile scanners @ R1 000 each

The following mobile scanners were sold during July 2022 at selling price, VAT inclusive:

Day	Sales
6	35 mobile scanners @ R2 100 each
9	50 mobile scanners @ R1 800 each
17	90 mobile scanners @ R1 500 each
31	150 mobile scanners @ R1 300 each

2.1 Use the following headings to draw an inventory sheet using the WEIGHTED AVERAGE VALUATION METHOD to determine the value of stock on hand. Centre all headings vertically and horizontally.

	A	B	C	D	E	F	G	H
1	INVENTORY SHEET OF TECH MOBILITY ON 31 JULY 2022							
2	DAY	QUANTITIES			AVERAGE UNIT PRICE	COST PRICE		
3		PURCHASES	SALES	ON HAND		PURCHASES	SALES	ON HAND

2.2 Use the appropriate formulas to do the necessary calculations.

2.3 Insert horizontal and vertical lines to enhance the quality of your work.

2.4 Display ALL monetary figures in currency with TWO decimals.

2.5 Insert the following as a header: Your EXAMINATION NUMBER (left) and QUESTION 2 (right).

2.6 Print the spreadsheet on ONE page in landscape format, and save as **Question 2**.

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QUESTION 3: ANALYSIS AND INTERPRETATION OF FINANCIAL STATEMENTS

The following account balances were extracted from the financial statements of TIC Chemicals for the financial periods that ended on 31 August 2021 and 31 August 2022.

BALANCES FROM STATEMENT OF FINANCIAL POSITION

	2021	2022
Property and equipment – net carrying value	R320 200	R351 000
Inventory	R342 600	R258 100
Trade receivables	R205 200	R277 900
Current assets	R? **Calculate**	R? **Calculate**
Owner's equity: Capital	R483 600	R529 600
Non-current liabilities	R86 700	R92 480
Trade payables	R? **Calculate**	R? **Calculate**
Total equity and liabilities	R868 000	R887 000

BALANCES FROM STATEMENT OF COMPREHENSIVE INCOME

	2021	2022
Net sales revenue (25% credit)	R480 000	R650 000
Gross profit	R198 000	R215 000
Operating expenses	R139 800	R148 400
Other income	R11 850	R12 170

3.1 **INSTRUCTIONS:**

Use the above information to calculate the following for the financial year ended on 31 August 2022:

3.1.1 Inventory turnover rate (display answer as INTEGER). (7)

3.1.2 Gross profit percentage (display answer as percentage, rounded to ONE decimal) (4)

3.1.3 Net profit percentage (display answer as percentage, rounded to TWO decimals) (8)

3.1.4 Current ratio (display answer rounded to ONE decimal) (10)

3.2 Start each calculation with an appropriate accounting formula. Marks will be awarded for ALL calculations.

3.3 Leave open rows between the calculations.

3.4 Insert the following as a header: Your EXAMINATION NUMBER (left) and QUESTION 3 (centre). (1)

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3.5 Insert any neat borders to enhance the appearance of your work.

3.6 Print the spreadsheet on ONE page in portrait format, and save as **Question 3**.

[30]

QUESTION 4: BASIC COST AND MANAGEMENT ACCOUNTING APPLICATIONS

The following information appeared in the books of Nu-World Industries, manufacturers of steel cabinets, for the month ended on 31 May 2022.

4.1 Use the following format to compile the MANUFACTURING COST REPORT of Nu-World Industries for the month ended on 31 May 2022.

MANUFACTURING COST REPORT FOR THE MONTH ENDED 31 MAY 2022

	UNIT COST	UNITS	TOTAL COST
Balance of raw material (1 May)	?	2 600	?
Plus: Inventory purchases	?	6 900	?
Raw materials available		?	?
Less: Balance of raw material (31 May)	?	1 780	?
Cost of raw material used			?
Plus: Direct labour @ R44 per hour	?	600	?
Primary cost			?
Plus: Factory overheads incurred	?	17 200	?
Cost of goods manufactured			?
Plus: Work in process (1 May)	257	380	?
Less: Work in process (31 May)	196	295	?
Cost of finished goods	?	7 720	?

ADDITIONAL INFORMATION:

- Raw material purchase price per unit amounted to R186.
- Unit cost of raw material balances was R123 on 1 May and R118 on 31 May.
- Factory overheads are calculated at R25 per machine hour.

4.2 **INSTRUCTIONS:**

4.2.1 Use the applicable formulae to calculate the correct amounts of the items indicated with question marks. Insert neat lines to enhance the quality of your spreadsheet.

4.2.2 Insert the following as a header: Your EXAMINATION NUMBER (centre) and QUESTION 4 (right).

4.2.3 Display all amounts as currency with NO decimals.

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4.2.4 Print the spreadsheet on ONE page in portrait format, and save as **Nu-World**. (25)

4.2.5 Print the FORMULA SHEET, clearly showing row and column headings. Change the header (right) to FORMULA PRINTOUT. Save as **Question 4**. (5)

[30]

QUESTION 5: FINANCIAL STATEMENT APPLICATIONS

You have been provided with the following ledger balances from the accounting records of Orit Specialists for the financial year ended on 30 June 2022.

ALPHABETICAL LIST OF LEDGER ACCOUNTS FROM THE COMPANY'S BOOKKEEPER AS ON 30 JUNE 2022	
	R
Carriage-on purchases	895
Carriage-on sales	1 050
Cash float	400
Closing inventory	68 500
Commission income	4 300
Custom duty	385
Depreciation on vehicles	1 234
Drawings	50 000
Equipment at cost	45 365
Land and buildings at cost	75 458
Opening inventory	80 478
Packing materials	860
Petty cash	50 111
Rent received	12 500
Salaries	300 000
Sales revenue	780 023
Sales-revenue returns	13 000
Inventory purchases	95 200
Telephone and fax	1 300
Vehicles at cost	95 235
Wages	12 000
Water and electricity	1 400

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5.1.1 The following transactions were NOT taken into account for the balances given:

Commission for June 2022 not yet received	R450
Rent for July 2022 already received	R6 200
Salaries for July 2022 already paid	R7 410
Wages for June 2022 not yet paid	R800

5.1.2 Prepare Orit's STATEMENT OF COMPREHENSIVE INCOME for the year ended on 30 June 2022. **(Use the appropriate format.)** Bold, underline, and merge and centre your heading across the spreadsheet.

5.1.3 Insert any neat horizontal and vertical lines.

5.1.4 Display amounts as currency with TWO decimals.

5.1.5 Insert the following as a header: Your EXAMINATION NUMBER (left) and QUESTION 5 (right).

5.1.6 Print the spreadsheet on ONE page in portrait format, and save as **Question 5**.

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TOTAL SECTION B: 120
GRAND TOTAL: 200

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