higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NASIENRIGLYN

NASIONALE SERTIFIKAAT

GEREKENARISEERDE FINANSIËLE STELSELS N5

18 September 2020

Hierdie nasienriglyn bestaan uit 14 bladsye.

Kopiereg voorbehou

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	1	07/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
001	Ms Shozi Madjozi	

EMPLOYEE CODE: 001 EMPLOYEE NAME: Ms Shozi Madjozi
DESIGNATION: HR Clerk COST CENTRE:
COMPANY NAME: Corona Stores (Identity Number) PERIOD: 1
DATE: 07/03/2020
RATE: 50.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	50.00	2,000.00
Commission			500.00
Overtime @ 1.5	3.00	75.00	225.00
Travel Allowance			100.00
Uniform Allowance			75.00
Cellphone Allowance			29.00

GROSS EARNINGS 2,929.00

BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	80.00	Pension	20.00
Medical Aid Fringe Benefit	40.00	Medical Aid	40.00
		OID Contribution	7.15
		Bonus Accrual	30.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Pension	0.00	30.00
Med. Aid Tax Credit Applied	0.00	-155.00
PAYE Tax	0.00	238.46
UIF Contribution	0.00	23.94
Medical Aid - EE	0.00	60.00
Staff Saving	550.00	150.00

TOTAL DEDUCTIONS 347.40

LEAVE DAYS DUE 4.29 NETT PAY 2,581.60

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
2,914.00	83.46	100.00	30.00

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	1	07/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mr Spoek Mathombo	

EMPLOYEE CODE	002	EMPLOYEE NAME	Mr Spoek Mathombo
DESIGNATION	Cashier	COST CENTRE	
COMPANY NAME	Corona Stores (Identity Number)	PERIOD	1
		DATE	07/03/2020
		RATE	35.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	35.00	1,400.00
Special Bonus			800.00
Overtime @ 1.5	2.00	52.50	105.00
Uniform Allowance			30.00
Cellphone Allowance			29.00

GROSS EARNINGS 2,364.00

BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	20.00	Pension	10.00
		Medical Aid	20.00
		OID Contribution	3.85
		Bonus Accrual	21.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Staff Association	0.00	100.00
Pension	0.00	20.00
Med. Aid Tax Credit Applied	0.00	-146.66
PAYE Tax	0.00	146.66
UIF Contribution	0.00	23.64
Medical Aid - EE	0.00	40.00
Staff Loans	925.00	75.00
Garnishee Order	0.00	95.00

TOTAL DEDUCTIONS 353.64

LEAVE DAYS DUE 5.29

NETT PAY 2,010.36

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
2,364.00	0.00	60.00	20.00

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	2	14/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
001	Ms Shozi Madjozi	

EMPLOYEE CODE	001	EMPLOYEE NAME	Ms Shozi Madjozi
DESIGNATION	HR Clerk	COST CENTRE	
COMPANY NAME	Corona Stores (Identity Number)	PERIOD	2
		DATE	14/03/2020
		RATE	50.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	32.00	50.00	1,600.00
Paid Sick Leave	8.00	50.00	400.00
Commission			120.00
Overtime @ 1.5	4.00	75.00	300.00
Travel Allowance			200.00
Uniform Allowance			40.00
Cellphone Allowance			29.00

GROSS EARNINGS	2,689.00

BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	160.00	Pension	20.00
Medical Aid Fringe Benefit	40.00	Medical Aid	40.00
		OID Contribution	6.38
		Bonus Accrual	30.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Staff Association	0.00	50.00
Pension	0.00	30.00
Med. Aid Tax Credit Applied	0.00	-155.00
PAYE Tax	0.00	197.96
UIF Contribution	0.00	25.49
Medical Aid - EE	0.00	60.00
Staff Saving	700.00	150.00

TOTAL DEDUCTIONS	358.45

LEAVE DAYS DUE	4.58	NETT PAY	2,330.55

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
5,623.00	126.42	200.00	60.00

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	2	14/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mr Spoek Mathombo	

EMPLOYEE CODE	002	EMPLOYEE NAME	Mr Spoek Mathombo
DESIGNATION	Cashier	COST CENTRE	
COMPANY NAME	Corona Stores (Identity Number)	PERIOD	2
		DATE	14/03/2020
		RATE	35.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	35.00	1,400.00
Special Bonus			800.00
Overtime @ 1.5	3.00	52.50	157.50
Re-imb Travel - Non-taxable	80.00	3.50	280.00
Uniform Allowance			50.00
Cellphone Allowance			35.00

GROSS EARNINGS 2,722.50

BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	20.00	Pension	10.00
		Medical Aid	20.00
		OID Contribution	3.85
		Bonus Accrual	21.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Staff Association	0.00	100.00
Pension	0.00	20.00
Med. Aid Tax Credit Applied	0.00	-157.19
PAYE Tax	0.00	157.19
UIF Contribution	0.00	24.23
Medical Aid - EE	0.00	40.00
Staff Loans	835.00	90.00
Staff Saving	100.00	100.00
Garnishee Order	0.00	95.00

TOTAL DEDUCTIONS 469.23

LEAVE DAYS DUE 5.58 **NETT PAY** 2,253.27

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
4,786.50	0.00	120.00	40.00

Kopiereg voorbehou

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	3	21/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
001	Ms Shozi Madjozi	

EMPLOYEE CODE	001	EMPLOYEE NAME	Ms Shozi Madjozi
DESIGNATION	HR Clerk	COST CENTRE	
COMPANY NAME	Corona Stores (Identity Number)	PERIOD	3
		DATE	21/03/2020
		RATE	50.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	50.00	2,000.00
Special Bonus			75.00
Commission			120.00
Travel Allowance			200.00
Uniform Allowance			40.00
Cellphone Allowance			29.00

GROSS EARNINGS 2,464.00

BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	160.00	Pension	20.00
Medical Aid Fringe Benefit	40.00	Medical Aid	40.00
		OID Contribution	6.38
		Bonus Accrual	30.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Staff Association	0.00	50.00
Pension	0.00	30.00
Med. Aid Tax Credit Applied	0.00	-155.00
PAYE Tax	0.00	157.46
UIF Contribution	0.00	23.24
Medical Aid - EE	0.00	60.00
Staff Loans	1,000.00	1,000.00
Staff Saving	850.00	150.00

TOTAL DEDUCTIONS 1,315.70

LEAVE DAYS DUE 4.87

NETT PAY 1,148.30

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
8,107.00	128.88	300.00	90.00

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	3	21/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mr Spoek Mathombo	

EMPLOYEE CODE	002	EMPLOYEE NAME	Mr Spoek Mathombo
DESIGNATION	Cashier	COST CENTRE	
COMPANY NAME	Corona Stores (Identity Number)	PERIOD	3
		DATE	21/03/2020
		RATE	35.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	24.00	35.00	840.00
Overtime @ 1.5	1.00	52.50	52.50
Re-imb Travel - Non-taxable	40.00	3.50	140.00
Uniform Allowance			50.00
Cellphone Allowance			35.00

GROSS EARNINGS	1,117.50

BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	20.00	Pension	10.00
		Medical Aid	20.00
		OID Contribution	2.31
		Bonus Accrual	21.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Staff Association	0.00	100.00
Pension	0.00	20.00
Med. Aid Tax Credit Applied	0.00	303.85
PAYE Tax	0.00	-303.85
UIF Contribution	0.00	9.57
Medical Aid - EE	0.00	40.00
Staff Loans	745.00	90.00
Staff Saving	200.00	100.00
Garnishee Order	0.00	95.00

TOTAL DEDUCTIONS	454.57

LEAVE DAYS DUE	5.87	NETT PAY	662.93

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
5,744.00	0.00	180.00	60.00

COMPANY NAME	PERIOD	DATE
Corona Stores (Identity Number)	3	21/03/2020

EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
003	Ms Zoe Modiga	

EMPLOYEE CODE	003	EMPLOYEE NAME	Ms Zoe Modiga
DESIGNATION	Senior Accounts Clerk	COST CENTRE	
COMPANY NAME	Corona Stores (Identity Number)	PERIOD	3
		DATE	21/03/2020
		RATE	40.00

INCOME

DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	40.00	1,600.00
Special Bonus			90.00
Commission			100.00
Overtime @ 1.5	4.00	60.00	240.00
Travel Allowance			150.00
Uniform Allowance			90.00
Cellphone Allowance			29.00

GROSS EARNINGS 2,299.00

BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	120.00	Pension	35.00
Medical Aid Fringe Benefit	25.00	Medical Aid	25.00
		OID Contribution	5.09
		Bonus Accrual	24.00

DEDUCTIONS

DESCRIPTION	BALANCE	AMOUNT
Staff Association	0.00	80.00
Pension	0.00	40.00
Med. Aid Tax Credit Applied	0.00	-77.50
PAYE Tax	0.00	116.06
UIF Contribution	0.00	21.39
Medical Aid - EE	0.00	50.00

TOTAL DEDUCTIONS 229.95

LEAVE DAYS DUE 0.29

NETT PAY 2,069.05

3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
2,269.00	38.56	75.00	40.00

Kopiereg voorbehou

Corona Stores (Identity Number) 2020 24/02/2020 11:56:33 AM Page: 1

Educational Pack (For Educational Use Only) - Corona Stores (Identity Number)

Employee Masterfile

002 **Mr Spoek Mathombo** ✓ **Profile :** **Status : Processed**

Personal

Details

Start Date	01/07/2018
Date of Birth	13/12/1980
Identification Number	8012135606082
Passport Number	
Country of Issue	
Gender	Male
Marital Status	Married
Dependants	2

Contacts

Work Phone No.	
Home Phone No	
Cell Number	
Fax No	
Contact Name	Fantasma ✓
Contact No.	
E-mail Address	

Preferences

Self Service	No
Income Verification	No

Addresses

Postal Address

Same as Residential

Residential Address

Unit Number	63
Complex	Gardena
Street Number	635
Street/Name of Farm	Smith Street
Suburb/District	
City/Town	Durban
Postal Code	4000
Country Code	ZA

✓

Payment Details

Pay Frequency	Weekly
Payment Method	Bank Transfer
Pay Point	
Payslip Language	ENG English

Bank/Branch	002
Account Number	89412587
Account Holder	Spoek S
Account Holder Relationship	Own
Account Type	Transmission
Foreign Bank Account	False
Credit Line No.	

✓

Cost Centre	
Job Code	
Department Code	
Occupation	Cashier ✓
Reports To	

Corona Stores (Identity Number) 2020 25/02/2020 01:05:06 PM Page: 1

Educational Pack (For Educational Use Only) - Corona Stores (Identity Number)

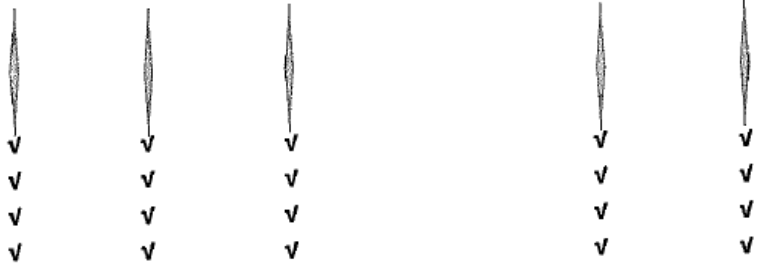
Leave History for date range - 01/03/2020 - 31/03/2020

Leave Code	Description	Opening Balance	Days Accrued	Days Taken	Days Due	Leave Entitlement
Weekly Employees						
001	**Ms Shozi Madjozi**					
0001	Annual Leave	4.00	1.45	0.00	5.45	15.00
					Liability	**2,562.86**
0003	Family Responsibility Leave	1.00	0.00	0.00	1.00	5.00
					Liability	**0.00**
0020	Sick Leave	2.00	10.00	1.00	11.00	12.00
					Liability	**5,172.75**
					Employee Total Liability	**7,735.61**
002	**Mr Spoek Mathombo**					
0001	Annual Leave	5.00	1.45	0.00	6.45	15.00
					Liability	**2,328.45**
0003	Family Responsibility Leave	0.00	0.00	2.00	-2.00	5.00
					Liability	**0.00**
0020	Sick Leave	1.00	11.00	0.00	12.00	12.00
					Liability	**4,332.00**
					Employee Total Liability	**6,660.45**
003	**Ms Zoe Modiga**					
0001	Annual Leave	0.00	0.87	0.00	0.87	15.00
					Liability	**353.22**
0003	Family Responsibility Leave	0.00	0.00	0.00	0.00	5.00
					Liability	**0.00**
0020	Sick Leave	0.00	0.57	0.00	0.57	12.00
					Liability	**231.42**
					Employee Total Liability	**584.64**
					Total Liability	**14,980.70**

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

UMLILO ENTERPRISES
STOCK COST STATEMENT ON 31 MAY 2020

Code	Description	Quantity	Cost Price per unit	Mark-up on Cost per unit	Selling Price (VAT EXCL) per unit	VAT per unit @ 15%	Selling Price (VAT INCL) per unit	Gross Profit percentage per unit	Total Cost
Mus008	eMcimbini	450	159.00	79.50	238.50	35.78	274.28	33%	71550.00
Mus001	Forever	236	165.00	82.50	247.50	37.13	284.63	33%	38940.00
Mus986	Uwrongo	658	107.00	69.55	176.55	26.48	203.03	39%	70406.00
Mus325	Yummy	124	100.00	65.00	165.00	24.75	189.75	39%	12400.00



Use of Wrap Text feature	√
All amounts have 2 decimals	√
Lines/ Borders used	√
Printout is on page and in LANDSCAPE	√
Identity number is on the LHS and Question 2 is on the RHS - done as Header	√

[25]

Notes to the Cash flow Statement of Connie Fergusons on 30 April 2020

1. Cash received from Clients			525000
Sales	539750	√	
Increase in Debtors	-14750	√	

2. Cash paid to Employees and Suppliers			-388100
Sales	539750	√	
Net Profit	-48500	√	
Expenses for the period/year	-491250	√	
Increase in Creditors	7700	√	
Increase in Stock	-3500	√	
Loss on sale of Asset	22250	√	
Interest Paid	35950	√	
Depreciation	61250	√	
Interest Received	-20500	√	

3. Reconciliation of Profit			136900
Net Profit	48500	√	
Adjusted by:			
Increase in Debtors	-14750	√	
Increase in Creditors	7700	√	
Increase in Stock	-3500	√	
Loss on sale of Asset	22250	√	
Interest Paid	35950	√	
Depreciation	61250	√	
Interest Received	-20500	√	

CASH FLOW STATEMENT OF CONNIE FERGUSONS ON 30 APRIL 2020

CASH FLOW FROM OPERATING ACTIVITIES			107700
Cash received from Clients	525000	√	
Cash paid to Employee and Suppliers	-388100	√	
Cash from Operating Activities	136900	√	
Interest Paid	-35950	√	
Interest Received	20500	√	
Drawings	-13750	√	

CASH FLOW FROM INVESTING ACTIVITIES			-88000
Additions to fixed assets	-88000	√	

CASH FLOW FROM FINANCING ACTIVITIES			6000
Increase in capital	15500	√	
Decrease in loan	-9500	√	

Net change in cash for the year	25700	
Cash at the beginning of year	-9750	√
Cash at the end of year	15950	√

N.B. The answers must be exactly as above- no deviation .

[30]

Note to Financial Statement of Tira's Boutique on 31 May 2020

Asset description	Gross carrying amount	Accumulated depreciation		Net carrying amount	
Land and Buildings	R108,250.00			R108,250.00	√
Motor Vehicles	R40,850.00	R3,650.00	√√	R37,200.00	√
Equipment	R44,550.00	R4,210.00	√√	R40,340.00	√
Total	R193,650.00	R7,860.00		R185,790.00	

Balance Sheet of Tira's Boutique as at 31 May 2020

ASSETS

Non Current Assets		215040	
Fixed Assets/Land & Buildings, Motor Vehicles, Equipment	R185,790.00		√
Investment in Euphonik Bank (7%)	R29,250.00		√
Current Assets		R156,795.00	
Closing Stock	R76,550.00		√
Debtors Control	R37,995.00		√
Bank	R42,250.00		√
Total Assets		R371,835.00	
Equity and Liabilities			
Capital		R143,620.00	√√
Non Current Liabilities		R142,640.00	
Long term loan: Shimza Bank (25%)	R142,640.00		√
Current Liabilities		R85,575.00	
Creditors Control	R85,575.00		√
Total Equity and Liabilities		R371,835.00	

All the amounts have currency and decimals √
Identity number (LHS) and Question 5 (RHS) √
Answer on one page as landscape √
Award a method mark if both Total Assets and Total Equity and Liabilities are the same √

Production Cost Statement of Protoculture Bags for May 2020

Opening Stock	R 22,000.00		√
Purchases	R 312,000.00		√
Carriage on Purchases	R 2,500.00		√
	R 336,500.00		
Less: Closing Stock	-R 28,000.00		√
Cost of Raw Materials used		R 308,500.00	√
Direct labour		R 180,000.00	√
Prime Cost		R 488,500.00	√
Manufacturing Overheads		R 194,750.00	√
Rent paid - factory	R 40,000.00		√
Electricity and Water - factory	R 41,000.00		√
Indirect material	R 4,000.00		√
Salary of factory supervisor	R 25,000.00		√
Maintenance on factory equipment	R 6,000.00		√
Depreciation on factory equipment	R 1,000.00		√
Indirect labour	R 17,500.00		√
Loss on sale of factory equipment	R 9,500.00		√
Telephone - factory	R 800.00		√
Consumable Stores	R 950.00		√
Insurance - factory	R 49,000.00		√
Total Production Cost		R 683,250.00	√
Plus: Work in process - opening		R 25,000.00	√
		R 708,250.00	
Less: work in process - closing		-R 15,000.00	√
Cost of production of finished goods		R 693,250.00	√√

All the amounts have currency and decimals √

N.B.
There is no need to for students to have the word factory before the description.
There is no need for students to have both "less" and the amount with a negative sign - either one is acceptable.

[25]

TOTAAL: 200

Kopiereg voorbehou