

higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE JUNE EXAMINATION COMPUTERISED FINANCIAL SYSTEMS N5 12 JUNE 2013

This marking guideline consists of 7 pages.

-2-COMPUTERISED FINANCIAL SYSTEMS N5

	COMPANY NAME CONTROL USE ONLY	PERIOD	DATE
	Sasa Manufacturers	1	31/03/2013
EMPLOYEE CODE	EMPLOYEE NAME		COST CENTRE
N001	Ms N Mdunana	***************************************	

	N001	EMPLOYEE NAME	Ms N Mdunana	1	
DESIGNATION			COST CENTE	RE	
COMPANY NAME	Sasa Man	ufacturers		PERI	OD 1
455 Skeleton Coast				DAT	TE 31/03/2013
Lombardy East				RAT	TF 424.02
			1820		124.02
DESCRIPTION	ואר	INCOME	QUANTITY	RATE	AMOUNT
Basic Salary			20/11/11	14 (162	21,500.00
Overtime @ 1.5			√ 12.00	[™] 186.03	2,232.35
			12.00	160.03	^ •
Travel Expenses Telephone Allowance					3,750.00
		GR	OSS EARNIN	IGS	30,607.35
	BENEFIT				RIBUTIONS
Medical Aid Fringe B		1,687.50	Pension	MAI OOIAI	1,387.50
Medical Aid Fillige b	erient	· 1,087.30	Medical Aid		1,687.50
			Bonus Accrual		1,612.50
		DEDUCTIO	ONS		
	ON.				
DESCRIPTI	OIY			BALANCE	AMOUNT
DESCRIPTI Social Fund				BALANCE 0.00	****
					180.00
Social Fund				0.00 0.00 0.00	180.00 1,612.50 -614.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax				0.00 0.00 0.00 0.00	180.00 1,612.50 -614.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution				0.00 0.00 0.00 0.00 0.00	180.00 1,612.50 -614.00 6,106.32 124.78
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid				0.00 0.00 0.00 0.00 0.00	180.00 1,612.50 -614.00 6,106.32 124.78 1,350.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid Staff Saving				0.00 0.00 0.00 0.00 0.00 0.00	180.00 1,612.50 -614.00 6,106.32 124.78 1,350.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid				0.00 0.00 0.00 0.00 0.00	180.00 1,612.50 -614.00 6,106.32 124.78 1,350.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid Staff Saving		ТО	TAL DEDUC	0.00 0.00 0.00 0.00 0.00 0.00 -3,850.00	180.00 1,612.50 -614.00 6,106.32 124.78 1,350.00 350.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid Staff Saving	Applied		TAL DEDUC	0.00 0.00 0.00 0.00 0.00 0.00 -3,850.00	180.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid Staff Saving Garnishee Order	Applied			0.00 0.00 0.00 0.00 0.00 -3,850.00 0.00	180.00 1,612.50 -614.00 6,106.32 124.78 1,350.00 290.00
Social Fund Pension Med. Aid Tax Credit PAYE Tax UIF Contribution Medical Aid Staff Saving Garnishee Order LEAVE DAYS D 3699 Gross	Applied	11.25 N	ETT PAY 4005 Medical Ai	0.00 0.00 0.00 0.00 0.00 -3,850.00 0.00	180.00 1,612.50 -614.00 6,106.32 124.78 1,350.00 290.00 9,399.60 21,207.75

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	COMPANY NAME USE ONLY	PERIOD	DATE
	Sasa Manufacturers	1	31/03/2013
EMPLOYEE CODE	EMPLOYEE NAME	3	COST CENTRE
E002	Ms N Langa		

EMPLOYEE CODE	E00	2	EMPLOYEE NAM	F	Ms N Langa		
DESIGNATION					COST CENTRE		
	Sac	a Manufactui			OCCI CLIVILE	PERIO	<u> </u>
COMPANY NAME	Sas	a Manuraciui	ers	NETTE AT 1880 THAT A 1880 THE		PERIO	· · · · · · · · · · · · · · · · · · ·
455 Skeleton Coast						DATE	31/03/2013
Lombardy East					1820	RATE	60.86
			INCO	ME			
DESCRIPTION	NC				JANTITY [RATE	- AMOUNT
Basic Salary	and the state of t	de a l'alterd de se tre a déces à l'alternative de la principal de l'alternative de l'alter				HERE THE STREET STREET, STREET STREET,	10,550.00
Training Refunds							. × 880.00
Travel Expenses							600.00
Uniform Allowance							4,000.00
				GRC	SS EARNINGS)	16,030.00
	BEN	EFITS	•.		COMPANY	CONTR	IBUTIONS
Medical Aid Fringe B	enefit		√ 1,750.00	c	Pension		791.25
					Medical Aid		1,750.00
					Bonus Accrual		ື 791.25
	to the first of the side of	d Marken was de Versende et e de la Marina a selada e et d'ant d'asse d'ant de la Carenda e et d'année de la C	DEDUC	TIO	NS		
DESCRIPTION	ON				ВА	ALANCE	AMOUNT
Pension		*******************************				0.00	791.25
Med. Aid Tax Credit	Applied					0.00	-768.00
PAYE Tax						0.00	° 1,204.64
UIF Contribution						0.00	124.78
Medical Aid						0.00	1,400.00
Garnishee Order						0.00	400.00
				тот	AL DEDUCTIO	NS	3,152.67
LEAVE DAYS D	UE	V	9.67	NE	TT PAY		12,877.33
3699 Gross Remuneration		4103 Tot	al Employee's Tax		4005 Medical Aid Contributions	40	01 Pension Fund - Current
12,900.00		43	6.64		3,150.00		791.25
				<u> </u>			

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	COMPANY NAME CONTROL USE ONLY	PERIOD	DATE
A CANADA A VANDA A CANADA A CA	Sasa Manufacturers	1	31/03/2013
EMPLOYEE CODE	EMPLOYEE NAME		COST CENTRE
K003	Mr K Van Rensburg		

EMPLOYEE CODE	K003	EMPLOYEE NAME	Mr K Van Rens	burg		
DESIGNATION			COST CENTE	₹E		
OMPANY NAME	Sasa Manu	ufacturers		PER	IOD	1
55 Skeleton Coast				DA'	TF 31/	/03/2013
_ombardy East						
			1820	RA	/E	94.60
		INCON		DATE	A 8 4 7	TNUC
DESCRIPTIO	·N		QUANTITY	RATE	7.,	
Basic Salary			The state of the s		•	16,400.00
Overtime @ 1.5			∨ 8.00	→ 141.90		1,135.21
Uniform Allowance						3,200.00
	an en algren de mar a Paradone a Paradone (Antonio mentre a descripto la grafida ña)	G	ROSS EARNIN	GS	23	,635.21
	BENEFIT	S	COMPA	NY CONT	RIBUTIC	NS
Medical Aid Fringe Be	enefit	1,750.00	Pension			791.25
			Medical Aid			1,750.00
			Bonus Accrual		.5	1,230.00
		DEDUCT	TIONS		**************************************	
DESCRIPTIO	N			BALANCE		OUNT
DESCRIPTION	DN			BALANCE 0.00	AM	180.00
	N					180.00 1,230.00
Social Fund	and the state of t			0.00 0.00 0.00		180.00 1,230.00 -768.00
Social Fund Pension	and the state of t			0.00 0.00 0.00 0.00		180.00 1,230.00 -768.00 3,358.23
Social Fund Pension Med. Aid Tax Credit A PAYE Tax UIF Contribution	and the state of t			0.00 0.00 0.00 0.00 0.00		180.00 1,230.00 -768.00 3,358.23 124.78
Social Fund Pension Med. Aid Tax Credit A PAYE Tax	and the state of t			0.00 0.00 0.00 0.00		180.00 1,230.00 -768.00 3,358.23 124.78
Social Fund Pension Med. Aid Tax Credit A PAYE Tax UIF Contribution	and the state of t		TOTAL DEDILO	0.00 0.00 0.00 0.00 0.00 0.00	77 777	180.00 1,230.00 -768.00 3,358.23 124.78 1,400.00
Social Fund Pension Med. Aid Tax Credit A PAYE Tax UIF Contribution Medical Aid	Applied		TOTAL DEDUC	0.00 0.00 0.00 0.00 0.00 0.00	7 /7 /5	180.00 1,230.00 -768.00 3,358.23 124.78 1,400.00
Social Fund Pension Med. Aid Tax Credit A PAYE Tax UIF Contribution Medical Aid	Applied	9.67	NETT PAY	0.00 0.00 0.00 0.00 0.00 0.00	5 18	180.00 1,230.00 -768.00 3,358.23 124.78 1,400.00
Social Fund Pension Med. Aid Tax Credit A PAYE Tax UIF Contribution Medical Aid	Applied			0.00 0.00 0.00 0.00 0.00 0.00	7 /7 /5	180.00 1,230.00 -768.00 3,358.23 124.78 1,400.00

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QUESTION 2

LINES

INCOME STATEMENT OF SASA MANUFACTURERS FOR THE YEAR ENDED 31 MARCH 2013

Turnover (685 800 – 6 400)		R 679,400.00 ✓	✓ ✓
Less: Cost of sales		R 350,000.00 ✓	•
Gross profit for the year		R 329,400.00 ✓	✓ ✓
Other Incomes		R 169,000.00 ✓	✓
Rent income	R 155,400.00	✓	/
Bad debts recovered	R 13,600.00		
Gross income for the year		R 498,400.00	✓ ✓
Operating expenses		R 186,740.00	✓ ✓
Telephone	R 3,890.00	·	/
Water and electricity	R 18,700.00	٧	
Stationery	R 22,400.00	٧	/
Bad debts	R 850.00	v	/
Insurance	R 10,800.00	v	/
Depreciation	R 25,600.00		
Rates and taxes	R 8,700.00	v	
Wages and salaries	R 95,800.00	v	
Net Profit for the year		R 311,660.00	∕ √
HEADING	✓ ✓		
DECIMALS	✓ ✓		
RAND SIGN	\checkmark		

[30]

QUESTION 3

CASH FLOW STATEMENT OF SASA MANUFACTURERS FOR THE SIX MONTH

Cash Flow From Operating Activities		R 200,800.00 ✓ ✓
Cash received from clients	R 114,000.00 ✓	
Cash paid to employees and suppliers	-R 17,600.00 √	
Cash from generating activities	R 96,400.00 ✓	
Interest received	R 8,000.00 ✓	\checkmark
NOTES TO THE CASH FLOW Cash received from clients		
Sales	R 135,800.00 √	
Increase in debtors	-R 21,800.00 ✓	✓
inordade in debtore	R 114,000.00	✓
	11 114,000.00]	
Cash paid to employees and suppliers		
Sales	R 135,800.00 ✓	
Net income	R 72,600.00 ✓	
Expenses for the year	-R 63,200.00 √	\checkmark
Interest received	-R 8,000.00 ✓	\checkmark
Increase in stock	-R 32,000.00 √	\checkmark
Increase in creditors	R 70,000.00 √	\checkmark
Depreciation	R 7,000.00 ✓	
Loss on sales of asset	R 8,600.00 ✓	
	-R 17,600.00 √	✓
Reconciliation of profit		
Net income	R 72,600.00 ✓	
Adjusted by:		
Sales	R 135,800.00	
Interest received	-R 8,000.00 ✓	
Increase in stock	-R 32,000.00 ✓	
Increase in creditors	R 70,000.00 ✓	
Depreciation	R 7,000.00 ✓	
Loss on sales of asset	R 8,600.00	
	R 254,000.00 ✓	✓
HEADING	✓ ✓	
LINES	\checkmark	
R-SIGN	✓ ✓	
		[40]

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QUESTION 4

SALARY JOURNAL FOR THE MONTH ENDED 31 MARCH 2013

NAMES	GROSS	-		EMPLOYEE'S DEDUCTIONS	DEDUCTIONS		TOTAL	NET
	SALARY		PENSION	MEDICAL	UIF	PAYE	DEDUCTIONS	SALARY
				AID				
K Chaha	R 23.775.00 V	>	R 1.902.00	R 1,890.11	R 237.75	R 5,468.25	R 9,498.11	R 14,276.89
IP Swart	B 19 608 33 V	>	R 1.568.67	R 1,558.86	R 196.08	R 4,509.00	R 7,832.61	R 11,775.72
Naidoo I	R 14,800.00	>	R 1,184.00	R 1,176.60	R 148.00	R 3,404.00 ✓	R 5,912.60 V	R 8,887.40
	R 58,183.33	>	R 4,654.67 V	R 4,625.58	R 581.83	R 13,381.25	R 23,243.33	R 23,243.33 V R 34,940.01

VAMES	EMPLOYER'S DEDUCTIONS PENSION		MEDICAL	JIN	TOTAL
			AID		DEDUCTIONS
K. Chaba	R 3,804.00	>	R 2,362.64	R 237.75 V	R 6,404.39
JP Swart	R 3,137.33	>	R 1,948.58	R 196.08	R 5,281.99
Naidoo	R 2,368.00	>	R 1,470.75 V	R 148.00 V	R 3,986.75
	R 9,309.33	>	R 5,781.97	R 581.83	R 15,673.14

HEADING /

R-SIGN <

TOTAL: 100

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