



# higher education & training

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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.**

**FOR EDUCATIONAL USE ONLY**

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

EMPLOYEE CODE	N001	EMPLOYEE NAME	Ms N Mdunana	
DESIGNATION		COST CENTRE		
COMPANY NAME	Sasa Manufacturers		PERIOD	1
455 Skeleton Coast Lombardy East			DATE	31/03/2013
			RATE	124.02
<b>INCOME</b>				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Basic Salary			21,500.00	
Overtime @ 1.5	12.00	186.03	2,232.35	
Travel Expenses			3,750.00	
Telephone Allowance			3,125.00	
<b>GROSS EARNINGS</b>				30,607.35
<b>BENEFITS</b>		<b>COMPANY CONTRIBUTIONS</b>		
Medical Aid Fringe Benefit	1,687.50	Pension	1,387.50	
		Medical Aid	1,687.50	
		Bonus Accrual	1,612.50	
<b>DEDUCTIONS</b>				
DESCRIPTION	BALANCE	AMOUNT		
Social Fund	0.00	180.00		
Pension	0.00	1,612.50		
Med. Aid Tax Credit Applied	0.00	-614.00		
PAYE Tax	0.00	6,106.32		
UIF Contribution	0.00	124.78		
Medical Aid	0.00	1,350.00		
Staff Saving	-3,850.00	350.00		
Garnishee Order	0.00	290.00		
<b>TOTAL DEDUCTIONS</b>				9,399.60
<b>LEAVE DAYS DUE</b>	11.25	<b>NETT PAY</b>	21,207.75	
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
32,294.85	5,492.32	3,037.50	1,612.50	

COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY

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

EMPLOYEE CODE	E002	EMPLOYEE NAME	Ms N Langa	
DESIGNATION		COST CENTRE		
COMPANY NAME	Sasa Manufacturers		PERIOD	1
455 Skeleton Coast			DATE	31/03/2013
Lombardy East		1820	RATE	60.86
<b>INCOME</b>				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Basic Salary			10,550.00	
Training Refunds			880.00	
Travel Expenses			600.00	
Uniform Allowance			4,000.00	
<b>GROSS EARNINGS</b>			<b>16,030.00</b>	
<b>BENEFITS</b>		<b>COMPANY CONTRIBUTIONS</b>		
Medical Aid Fringe Benefit	1,750.00	Pension	791.25	
		Medical Aid	1,750.00	
		Bonus Accrual	791.25	
<b>DEDUCTIONS</b>				
DESCRIPTION	BALANCE	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		
<b>TOTAL DEDUCTIONS</b>			<b>3,152.67</b>	
LEAVE DAYS DUE	9.67	<b>NETT PAY</b>		<b>12,877.33</b>
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
12,900.00	436.64	3,150.00	791.25	

## COMPUTERISED FINANCIAL SYSTEMS N5

## FOR EDUCATIONAL USE ONLY

COMPANY NAME		PERIOD	DATE
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 Rensburg	
DESIGNATION		COST CENTRE		
COMPANY NAME	Sasa Manufacturers		PERIOD	1
455 Skeleton Coast Lombardy East			DATE	31/03/2013
			RATE	94.60
<b>1820</b>				
<b>INCOME</b>				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Basic Salary			16,400.00	
Overtime @ 1.5	8.00	141.90	1,135.21	
Uniform Allowance			3,200.00	
Telephone Allowance			2,900.00	
<b>GROSS EARNINGS 23,635.21</b>				
<b>BENEFITS</b>		<b>COMPANY CONTRIBUTIONS</b>		
Medical Aid Fringe Benefit	1,750.00	Pension	791.25	
		Medical Aid	1,750.00	
		Bonus Accrual	1,230.00	
<b>DEDUCTIONS</b>				
DESCRIPTION	BALANCE	AMOUNT		
Social Fund	0.00	180.00		
Pension	0.00	1,230.00		
Med. Aid Tax Credit Applied	0.00	-768.00		
PAYE Tax	0.00	3,358.23		
UIF Contribution	0.00	124.78		
Medical Aid	0.00	1,400.00		
<b>TOTAL DEDUCTIONS 5,525.01</b>				
<b>LEAVE DAYS DUE</b>	9.67	<b>NETT PAY</b>		18,110.20
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
22,185.21	2,590.23	3,150.00	1,230.00	

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**QUESTION 2**

**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		✓	
Stationery	R 22,400.00		✓	
Bad debts	R 850.00		✓	
Insurance	R 10,800.00		✓	
Depreciation	R 25,600.00		✓	
Rates and taxes	R 8,700.00		✓	
Wages and salaries	R 95,800.00		✓	
Net Profit for the year		R 311,660.00	✓	✓

- HEADING ✓ ✓
- DECIMALS ✓ ✓
- RAND SIGN ✓ ✓
- LINES ✓

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**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		✓	✓

NOTES TO THE CASH FLOW

Cash received from clients

Sales	R 135,800.00	✓	
Increase in debtors	-R 21,800.00	✓	✓
	R 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	✓	✓
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 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	✓	✓

<b>HEADING</b>	✓	✓
<b>LINES</b>	✓	
<b>R-SIGN</b>	✓	✓

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QUESTION 4

SALARY JOURNAL FOR THE MONTH ENDED 31 MARCH 2013

NAMES	GROSS SALARY	EMPLOYEE'S DEDUCTIONS				PAYE	TOTAL DEDUCTIONS	NET SALARY
		PENSION	MEDICAL AID	UIF				
K. Chaba	R 23,775.00	✓ R 1,902.00	✓ R 1,890.11	✓ R 237.75	✓ R 5,468.25	✓ R 9,498.11	✓ R 14,276.89	
JP Swart	R 19,608.33	✓ R 1,568.67	✓ R 1,558.86	✓ R 196.08	✓ R 4,509.00	✓ R 7,832.61	✓ R 11,775.72	
L. Naidoo	R 14,800.00	✓ R 1,184.00	✓ R 1,176.60	✓ R 148.00	✓ R 3,404.00	✓ R 5,912.60	✓ R 8,887.40	
	R 58,183.33	✓ R 4,654.67	✓ R 4,625.58	✓ R 581.83	✓ R 13,381.25	✓ R 23,243.33	✓ R 34,940.01	

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

HEADING ✓ ✓

R-SIGN ✓ ✓

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TOTAL: 100





