higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N250(E)(J24)H
JUNE EXAMINATION

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

24 June 2014 (X-Paper)
09:00–12:00

This question paper consists of 14 pages.

BUSINESS STUDIES

Copyright reserved

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

INSTRUCTIONS TO CANDIDATES AND INVIGILATORS

Candidates have 10 minutes to read through the following instructions.

1. This question paper consists of:

SECTION A:	QUESTION 1 Payroll	80 marks
SECTION B:	QUESTION 2, 3, 4 Spreadsheets	120 marks
TOTAL:		200 marks

2. Answer ALL the questions.

3. Read all the questions carefully.

4. Use the font **Arial or Calibri 10 or 12** for spreadsheet questions.

5. The time allocated for the question paper is 3 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 breakdown of a computer. Only the actual time lost will be added by the invigilator. No additional time will be allowed to redo lost work.

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

8. Arrange your 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 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. ALL extra (faulty) printouts must also be handed to the invigilator. NO printouts may be taken out of the examination room.

12. NO EXAMINATION PAPERS may be taken out of the examination room. ALL examination papers must be handed in. The QUESTION PAPERS may be returned to candidates on completion of ALL sessions of the examination.

BUSINESS STUDIES

Copyright reserved

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 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 answers of candidates from the computers/hard drives/network before candidates for the next session are allowed into the room.

16 **SECTION A: PAYROLL**

QUESTION 1

The company KHUME MANUFACTURERS has already been created on the Payroll Syst Retrieve the file QUESTION 1 loaded on your memory stick/flash disk/Network drive (whiche one is used).

Enter your examination number after the company name.

Check all information to make sure it has been captured in the system.

Although employee files have been opened, certain information must still be captured.

COMPANY INFORMATION

Company name	: Khume Manufacturers
Address 1	: 95 Banana Crescent
Address 2	: Midrand
Address 3	: 1685
Company information	: Tel. (011) 261 1005
Let me use my own coding	: Yes, use own coding
The date format	: DD/MM/YY
Paper style	: Use plain paper to obtain an A4 single-sheet pay envelope
Activation of net pay rounding	: No
Compulsory deductions	: Yes
Password	: No password
Pay frequencies	: Monthly
First processing week	: 31 March 2014
First pay period	: 1 for Monthly
Holidays	: South African holidays are used

BUSINESS STUDIES

Copyright reserved

EMPLOYEE INFORMATION

CODE	L03
PROFILE	-
SURNAME	Mbatha
TITLE	Ms
FIRST NAME	Lungile
BIRTH DATE	10/5/1986
ID NUMBER	8605100342086
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Bongani
DEPENDANTS	2
DATE STARTED	01/01/2011
ADDRESS 1	30 Bougan Villa Street
ADDRESS 2	Moffat Park
ADDRESS 3	1684

PAY FREQUENCY AND PAYMENT METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Cheque

RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	21.67

TAX

TAX METHOD	Average
TAX OFFICE	Johannesburg
NATURE OF PERSON	Normal employee with ID
	Permanent employee

STATUTORY

MEDICAL AID	Beneficiaries = 3

BUSINESS STUDIES

WAIT FOR THE INSTRUCTION FROM THE INVIGILATOR BEFORE YOU TURN THE PAGE.

Copyright reserved

SECTION A

QUESTION 1 (PAYROLL ON WINDOWS)

Before answering the question paper, the following instructions should be carried out:

- Open the company Khume Manufacturers that has already been created on the computer.
- Enter your examination number after the name of the company.
- Set up the printer.

Start answering the question paper now. Make sure to comply with all the requirements.

1.1 INSTRUCTIONS

1.1.1 Capture the employee information of Mr Tsotetsi and Mr Mlambo.

1.1.2 Capture the leave balances and leave entitlements for each employee.

1.1.3 Process the payslips for March 2014.

1.2 THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

1.2.1 Payslips for Mbatha, Tsotetsi and Mlambo for March 2014.

1.2.2 Employee master files for Mlambo and Tsotetsi showing personal details ONLY.

1.2.3 Leave history for Mplambo

1.2.4 Note on Tsotesti

1.3 EMPLOYEE INFORMATION

CODE	T04
PROFILE	-
SURNAME	Tsotetsi
TITLE	Mr.
FIRST NAME	Zakes
DATE OF BIRTH	04/11/1976
ID NUMBER	7611040275080
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Marriam
DEPENDANTS	3
DATE STARTED	01/01/2001
ADDRESS 1	1 Joist Street
ADDRESS 2	Isando
ADDRESS 3	1620

BUSINESS STUDIES

Copyright reserved

1.4 PAY FREQUENCY AND PAYMENT METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Cheque

1.5 RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	21.67

1.6 TAX/STATUTORY

TAX METHOD	Average
TAX OFFICE	Johannesburg
NATURE OF PERSON	Normal employee with ID Permanent employee

1.7 STATUTORY

MEDICAL AID	Beneficiaries = 2

1.8 EMPLOYEE INFORMATION

CODE	M05
PROFILE	-
SURNAME	Mlambo
TITLE	Mr.
FIRST NAME	Swizwe
DATE OF BIRTH	14/06/1983
ID NUMBER	8306141018088
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Irene
DEPENDANTS	2
DATE STARTED	24/03/2000
ADDRESS 1	283 Mqants Section
ADDRESS 2	Tembisa
ADDRESS 3	1632

1.9 PAY FREQUENCY AND PAYMENT METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Cheque

1.10 RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	21.67

BUSINESS STUDIES

Copyright reserved

1.11 TAX/STATUTORY

TAX METHOD	Average
TAX OFFICE	Johannesburg
NATURE OF PERSON	Normal employee with ID
	Permanent employee

1.12 STATUTORY

MEDICAL AID Beneficiaries = 2

1.13 LEAVE

Capture the following leave entitlement and opening balances.

Mbatha

Annual leave entitlement	15
Opening balance for annual leave	10
Sick leave entitlement per annum	12
Opening balance for sick leave	2
Family responsibility leave entitlement	5
Family responsibility leave balance	2

Tsotetsi

Annual leave entitlement	15
Opening balance for annual leave	10
Sick leave entitlement per annum	12
Opening balance for sick leave	2
Family responsibility leave entitlement	5
Family responsibility leave balance	0

Mlambo

Annual leave entitlement	20
Opening balance for annual leave	0
Family responsibility leave entitlement	5
Family responsibility leave balance	0
Sick leave entitlement per annum	12
Opening balance for sick leave	12

1.14 PROCESSING OF PAYSLIPS

EARNINGS, DEDUCTIONS AND EMPLOYER CONTRIBUTIONS

TRANSACTION CODES TO USE

Use the transaction codes given in the list below. Read the following and make the required changes to the transactions in the transaction list of the set-up menu. Use these codes to process the payslips.

BUSINESS STUDIES

Copyright reserved

INCOME TRANSACTIONS

5002	Hourly wage
5300	Commission
5321	Overtime @1.5 (for hourly wages)
5660	Uniform allowance – non-taxable
5500	Travel expense
5720	Telephone allowance
5050	Change the description, as well as the payslip description to Training refunds

BENEFITS

6025 Taxable Travel Expense (Print on Payslip must be ON)

EMPLOYEE DEDUCTIONS

7000	Pension employee amount (pro-rata start/end)
8090	Medical aid – employee amount
8150	Staff loans – reducing balance
8170	Staff saving – accruing balance
8500	Change the description and payslip description to Garnishee order.
1002	Create a transaction for Christmas fund – use sundry 1 (Template 8 500).
8045	UIF (1%)

COMPANY CONTRIBUTIONS

9000	Pension employer amount (print on payslip, pro-rata start/end).
9090	Medical aid – employer amount (print on payslip, pro-rata start/end).
9120	Leave accrual value (must appear on all payslips).
9142	Bonus accrual – fixed% (7.5%, pro-rata start/end, print on payslip, capture the percentage).
9045	UIF – 1%.
9100	OID levies (capture 0.275%). Pro-rata start/end. Print on payslip.

BUSINESS STUDIES

Copyright reserved

DETAILS OF EARNINGS AND DEDUCTIONS

- All employees belong to the medical aid. New employees start contributing to the medical aid from the first week of employment. Contributions are as follows:

	Monthly
Member	R1 275
Member plus one dependant	R1 380
Member plus two dependants	R1 410
Member plus three dependants	R1 495

The employer contributes 80% of the contribution of employees to medical aid.

- The employer agree to contribute the following amounts towards pension:

Mbatha	R1 387.50
Tsotesti	R 791.25
Mlambo	R13 387.50

- Bonus accrual, Site tax, PAYE, Travel expense, OID levies and Leave accrual must appear on all payslips.

TRANSACTIONS FOR MARCH 2014

MONTHLY EMPLOYEES

MBATHA

- Earns R24 600 per month.
- Worked 4 hours overtime for the month.
- Receives telephone allowance of R350 per month.
- Receives travel allowance of R42 000 per annum.
- Contributes towards the pension fund.
- Contributes R125 towards the social fund.
- Leave accrual: an amount of R1 135.
- She saves an amount of R405 per month; she will save up to R5 500.

TSOTETSI

- Earns R147 600 per annum.
- Receives uniform allowance of R36 000 per annum.
- Receives travel allowance of R450 per month.
- Contributes towards the pension fund.
- He has a garnishee order for children's maintenance of R1 200 per month.
- Leave accrual amounted to R395.
- Worked 5 hours overtime for the month.
- Mr. Tsotetsi was late on 19, 20 and 21 March 2014. The manager gave him a first written warning on 24 March 2014. Put this information on a note, using the note facility on Pastel Payroll.

BUSINESS STUDIES

Copyright reserved

MLAMBO

- Earns R14 800 per month.
- Overtime worked for the month: 6 hours.
- Receives uniform allowance of R850 per month.
- He was refunded an amount of R995 for training attended.
- Contributes towards the pension fund.
- Contribute R125 towards the social fund.
- Leave accrual: an amount of R295.
- Took leave from 17 March 2014 up to 21 March 2014.

[80]

TOTAL SECTION A: 80

SECTION B: SPREADSHEETS

QUESTIONS 2, 3 AND 4 MUST BE ANSWERED ON A SPREADSHEET. TYPE YOUR EXAMINATION NUMBER IN A FOOTER (RIGHT) AND THE QUESTION NUMBER (LEFT) ON ALL PAGES.

QUESTION 2

Use the following information and draw up a stock costing statement of Dada Building Suppliers on 28 February 2014.

STOCK CODE	DESCRIPTION	QUANTITY	COST PER UNIT
W001	Wheel barrows	40	R375.00
SP01	Garden spades	35	R75.00
F001	Garden forks	25	R90.00
H001	Door handles	150	R28.00

All items are marked up by 30% to determine the selling price.

Use the following column headings to calculate:

Code
Description
Quantity
Cost Price
Total Cost
SP – Vat Excl.
Vat (14%)
SP – Vat Incl.
Gross profit per unit (GP per unit)
Gross profit percentage (GP %)
Stock on hand

BUSINESS STUDIES

Copyright reserved

REQUIRED:

2.1 Provide the stock sheet with a suitable heading.

2.2 Use applicable formulae to do the necessary calculations.

2.3 Insert the vertical and horizontal lines.

2.4 Display the amount with two decimals.

2.5 Display the total for the stock on hand column.

2.6 Make a printout of the stock sheet and hand in for marking.

[32]

QUESTION 3

An inexperienced bookkeeper was drawing up an income statement to be presented to the management of Neo Traders. Re-arrange the income statement in the correct order to be presented to the management of the business during the annual general meeting.

INCOME STATEMENT OF NEO TRADERS ON 28 FEBRUARY 2014

Sales		187 500.00
Less: Cost of sales		(89 600.00)
Gross profit for the year		?
Other operating income		?
Commission received	18 200.00	
Delivery costs	695.00	
Rent income	45 800.00	
Gross income for the year		?
Operating expenses		?
Depreciation	7 800.00	
Bad debts recovered	8 900.00	
Salaries and wages	85 000.00	
Discount allowed	898.00	
Bad debts	450.00	
Insurance 35% used in the factory	10 800.00	
Interest on loan	6 300.00	
Advertising	8 950.00	
Packing material 70% used in the factory	300.00	
Interest received	4 500.00	
Telephone 30% used in the factory	6 900.00	
Net profit for the year		?

BUSINESS STUDIES

Copyright reserved

REQUIRED:

3.1 Type a suitable heading for the income statement for a trading organisation in bold and italics.

3.2 Insert vertical and horizontal lines.

3.3 Use applicable formulae to do the necessary calculations.

3.4 Display all amounts with two decimals and rand sign.

3.5 Make a printout of the statement and hand in for marking.

[30]

QUESTION 4

The following appears in the books of Bona Traders on 30 June 2014.

Partial Balance Sheet on 30 June 2014

Current assets	2013	2014
Stock	250 400.00	375 000.00
Debtors	58 000.00	98 500.00
Cash	3 500.00	18 000.00
Current liabilities		
Creditors	35 000.00	48 000.00

Partial Income Statement on 30 June 2014

	2013	2014
Turnover	170 450.00	285 900.00
Gross profit	38 400.00	42 600.00
Interest received	8 000.00	12 000.00
Rent paid	24 000.00	24 000.00
Loss on sale of asset	2 000.00	6 000.00
Other expenses	9 780.00	14 300.00
Net profit	78 650.00	125 400.00

BUSINESS STUDIES

Copyright reserved

REQUIRED:

4.1 Use the abovementioned information to draft the cash flow statement for operating activities only for the three months ended 30 June 2013. (7)

4.2 The following notes to the cash flow:

4.2.1 Cash received from clients (4)

4.2.2 Cash paid to employees and suppliers (14)

4.2.3 Reconciliation of profit (8)

4.3 Use applicable formulae to do necessary calculations.

4.4 Make a printout of the statement and notes and hand in for marking.

[33]

QUESTION 5

Use the information given below to calculate the Gross salary, Pension, PAYE, Medical aid, UIF, Net salary and total deductions for two employees of Deon Casting Agency for the month ended 30 June 2014. Use the following columns for the salary journal:

Names	Gross Salary	Employee Deductions				Total Deduction	Net Salary
		Pension	PAYE	Medical Aid	UIF		

DEON CASTING AGENCY HAS THREE EMPLOYEES:

MATOME MALGAS

- The film director, who receives a salary of R98 125 per month.
- He contributes 8.5% of his gross salary towards medical aid.
- He contributes an amount of R18 500 towards pension fund.

JACKIE SEBOLA

- The production manager, who receives a salary of R32 500 per month.
- He contributes 8.5% of his gross salary towards medical aid.
- He contributes 7.5% of his gross salary towards pension fund.

- PAYE is deducted as follows:
  Malgas R22 300
  Sebola R8 525

- UIF is calculated according to legislation.

BUSINESS STUDIES

Copyright reserved

REQUIRED:

5.1 Type a suitable heading for the salary journal.

5.2 Insert vertical and horizontal lines.

5.3 Use applicable formulae to do the necessary calculations.

5.4 Show amounts with two decimals and currency rand sign.

5.5 Show the total columns for each column.

5.6 Make a printout of the salary journal and hand in for marking.

[25]

TOTAL SECTION B: 120

GRAND TOTAL: 200

BUSINESS STUDIES

Copyright reserved