



**higher education
& training**

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

1 JUNE 2018

This marking guideline consists of 18 pages.

COMPUTERISED FINANCIAL SYSTEMS N5

QUESTION 1

FOR EDUCATIONAL USE ONLY			
COMPANY NAME	PERIOD	DATE	
SPONGE BOB (ENTER EXAMINATION NUMBER)	1 ✓	07/03/2017	
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE	
002	Mr Morne AFRICA		

[12]

EMPLOYEE CODE 002	EMPLOYEE NAME Mr Morne AFRICA		
DESIGNATION	COST CENTRE		
COMPANY NAME SPONGE BOB (ENTER EXAMINATION NUMBER)	PERIOD 1	DATE 07/03/2017	
	RATE 185.00 ✓		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	185.00	7,400.00 ✓
Overtime @ 1.5	4.00 ✓	277.50	1,110.00 ✓
Travel Allowance			1,250.00 ✓
Uniform Allowance			400.00 ✓
GROSS EARNINGS			10,160.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	120.00	Pension	115.38 ✓
		Medical Aid	120.00 ✓
		Bonus Accrual	555.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	375.50 ✓	
Med. Aid Tax Credit Applied	0.00	-253.50	
PAYE Tax	0.00	2,097.47	
UIF Contribution	0.00	96.30	
Medical Aid	0.00	96.00 ✓	
TOTAL DEDUCTIONS			2,411.77
LEAVE DAYS DUE 0.00	NETT PAY		7,748.23
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
9,880.00	1,843.97	216.00	375.50

Amounts in

COMPUTERISED FINANCIAL SYSTEMS N5

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FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
Sponge Bob (Enter Examination Number)	1	31/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
001	Ms Cinderella SIMIKALO	

(14)

EMPLOYEE CODE	001	EMPLOYEE NAME	Ms Cinderella SIMIKALO
DESIGNATION		COST CENTRE	
COMPANY NAME	Sponge Bob (Enter Examination Number)	PERIOD	1
		DATE	31/03/2017
		RATE	115.37
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Basic Salary			20,000.00
Overtime @ 1.5	6.00	173.05	1,038.30
Travel Allowance			10,000.00
Telephone Allowance			3,375.00
GROSS EARNINGS			34,413.30
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	500.00	Pension	652.45
		Medical Aid	500.00
		Bonus Accrual	1,500.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	500.00	
Med. Aid Tax Credit Applied	0.00	-1,014.00	
PAYE Tax	0.00	6,410.42	
UIF Contribution	0.00	148.72	
Medical Aid	0.00	400.00	
Garnishee Order	0.00	600.00	
TOTAL DEDUCTIONS			7,045.14
LEAVE DAYS DUE	0.00	NETT PAY	27,368.16
3699 Gross Remuneration	34,913.30	4103 Total Employee's Tax	5,396.42
		4005 Medical Aid Contributions	900.00
		4001 Pension Fund - Current	500.00

COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
SPONGE BOB (ENTER EXAMINATION NUMBER)	1 ✓	31/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
003	Mr Suaab MARTIN ✓	

[12]

EMPLOYEE CODE	003	EMPLOYEE NAME	Mr Suaab MARTIN	
DESIGNATION		COST CENTRE		
COMPANY NAME	SPONGE BOB (ENTER EXAMINATION NUMBER)		PERIOD	1
			DATE	31/03/2017
			RATE	173.05
INCOME				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Basic Salary			30,000.00 ✓	
BCEA Leave Taken	2.00	83.06	166.13 ✓	
Workshop refunds ✓			6,600.00 ✓	
Commission			1,800.00 ✓	
Travel Expenses			500.00 ✓	
Uniform Allowance			3,166.67 ✓	
GROSS EARNINGS			42,232.80	
BENEFITS		COMPANY CONTRIBUTIONS		
Taxable Travel Expenses	400.00	Pension	440.00 ✓	
Medical Aid Fringe Benefit	437.50	Medical Aid	437.50 ✓	
		Bonus Accrual	2,250.00 ✓	
DEDUCTIONS				
DESCRIPTION		BALANCE	AMOUNT	
Pension		0.00	580.00 ✓	
Med. Aid Tax Credit Applied		0.00	-810.00 ✓	
PAYE Tax		0.00	6,351.63 ✓	
UIF Contribution		0.00	148.72 ✓	
Medical Aid		0.00	350.00 ✓	
Garnishee Order		0.00	600.00 ✓	
TOTAL DEDUCTIONS			7,220.35	
LEAVE DAYS DUE	4.00	NETT PAY	35,012.45	
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
32,903.63	5,541.63	787.50	580.00	

COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY

COMPANY NAME	PERIOD	DATE
SPONGE BOB (ENTER EXAMINATION NUMBER)	2 ✓	14/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mr Morne AFRICA	

[7]

EMPLOYEE CODE	002	EMPLOYEE NAME	Mr Morne AFRICA
DESIGNATION		COST CENTRE	
COMPANY NAME	SPONGE BOB (ENTER EXAMINATION NUMBER)	PERIOD	2
		DATE	14/03/2017
		RATE	185.00
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	38.00	185.00	7,030.00
Overtime @ 1.5	2.00	277.50	555.00
Travel Allowance			1,250.00
Uniform Allowance			400.00
GROSS EARNINGS			9,235.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	120.00	Pension	115.38
		Medical Aid	120.00
		Bonus Accrual	555.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	375.50	
Med. Aid Tax Credit Applied	0.00	-253.50	
PAYE Tax	0.00	1,764.48	
UIF Contribution	0.00	52.42	
Medical Aid	0.00	96.00	
Staff Saving	1,200.00	200.00	
TOTAL DEDUCTIONS			2,234.90
LEAVE DAYS DUE	0.00	NETT PAY	7,000.10
3699 Gross Remuneration	18,835.00	4103 Total Employee's Tax	3,354.95
		4005 Medical Aid Contributions	432.00
		4001 Pension Fund - Current	751.00

COMPUTERISED FINANCIAL SYSTEMS N5

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FOR EDUCATIONAL USE ONLY		PERIOD	DATE
COMPANY NAME	SPONGE BOB (ENTER EXAMINATION NUMBER)	3	21/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE	
002	Mr Morne AFRICA		

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EMPLOYEE CODE	002	EMPLOYEE NAME	Mr Morne AFRICA	
DESIGNATION		COST CENTRE		
COMPANY NAME	SPONGE BOB (ENTER EXAMINATION NUMBER)	PERIOD	3	
		DATE	21/03/2017	
		RATE	185.00	
INCOME				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Hourly Wage	40.00	185.00	7,400.00	
Workshop refunds			3,800.00	
Overtime @ 1.5	5.00	277.50	1,387.50	
Travel Allowance			1,250.00	
Uniform Allowance			400.00	
GROSS EARNINGS			14,237.50	
BENEFITS		COMPANY CONTRIBUTIONS		
Medical Aid Fringe Benefit	120.00	Pension	115.38	
		Medical Aid	120.00	
		Bonus Accrual	555.00	
DEDUCTIONS				
DESCRIPTION	BALANCE	AMOUNT		
Pension	0.00	375.50		
Med. Aid Tax Credit Applied	0.00	-253.50		
PAYE Tax	0.00	2,197.37		
Medical Aid	0.00	96.00		
Staff Saving	1,400.00	200.00		
TOTAL DEDUCTIONS		2,615.37		
LEAVE DAYS DUE	0.00	NETT PAY		11,622.13
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
28,992.50	5,298.82	648.00	1,126.50	

COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY

COMPANY NAME	PERIOD	DATE
SPONGE BOB (ENTER EXAMINATION NUMBER)	3 ✓	21/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
004	Mr Bautsa GOLDING. ✓	

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EMPLOYEE CODE	004	EMPLOYEE NAME	Mr Bautsa GOLDING.
DESIGNATION		COST CENTRE	
COMPANY NAME	SPONGE BOB (ENTER EXAMINATION NUMBER)	PERIOD	3
		DATE	21/03/2017
		RATE	200.00 ✓
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00 ✓	200.00	8,000.00 ✓
Commission			430.00 ✓
Overtime @ 1.5	3.00 ✓	300.00	900.00 ✓
Telephone Allowance			300.00 ✓
GROSS EARNINGS			9,630.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	69.88	Pension	301.00 ✓
		Medical Aid	69.88 ✓
		Bonus Accrual	600.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	344.00 ✓	
Med. Aid Tax Credit Applied	0.00	-75.75	
PAYE Tax	0.00	2,311.76	
UIF Contribution	0.00	92.70	
Medical Aid	0.00	65.00 ✓	
TOTAL DEDUCTIONS			2,737.71
LEAVE DAYS DUE	4.00	NETT PAY	6,892.29
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
9,699.88	2,236.01	134.88	344.00

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FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
SPONGE BOB (ENTER EXAMINATION NUMBER)	4 ✓	28/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mr Morne AFRICA	

[2]

EMPLOYEE CODE	002	EMPLOYEE NAME	Mr Morne AFRICA
DESIGNATION		COST CENTRE	
COMPANY NAME	SPONGE BOB (ENTER EXAMINATION NUMBER)	PERIOD	4
		DATE	28/03/2017
		RATE	185.00
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	185.00	7,400.00
Travel Allowance			1,250.00
Uniform Allowance			400.00
Computer Allowance			650.00 ✓
GROSS EARNINGS			9,700.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	120.00	Pension	115.38
		Medical Aid	120.00
		Bonus Accrual	555.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	375.50	
Med. Aid Tax Credit Applied	0.00	-253.50	
PAYE Tax	0.00	1,931.88	
Medical Aid	0.00	96.00	
Staff Saving	1,600.00	200.00	
TOTAL DEDUCTIONS			2,349.88
LEAVE DAYS DUE	0.00	NETT PAY	7,350.12
3699 Gross Remuneration	38,412.50	4103 Total Employee's Tax	6,977.20
		4005 Medical Aid Contributions	864.00
		4001 Pension Fund - Current	1,502.00

COMPUTERISED FINANCIAL SYSTEMS N5

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FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
SPONGE BOB (ENTER EXAMINATION NUMBER)	4 ✓	28/03/2017
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
004	Mr Bautsa GOLDING.	

[6]

EMPLOYEE CODE 004	EMPLOYEE NAME Mr Bautsa GOLDING.		
DESIGNATION	COST CENTRE		
COMPANY NAME SPONGE BOB (ENTER EXAMINATION NUMBER)	PERIOD 4		
	DATE 28/03/2017		
	RATE 200.00		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	200.00	8,000.00
Commission			540.00 ✓
Overtime @ 1.5	5.00 ✓	300.00	1,500.00 ✓
Travel Allowance			2,000.00 ✓
Uniform Allowance			600.00 ✓
Telephone Allowance			300.00
GROSS EARNINGS			12,940.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	81.25	Pension	350.00
		Medical Aid	81.25
		Bonus Accrual	600.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	400.00	
Med. Aid Tax Credit Applied	0.00	-75.75	
PAYE Tax	0.00	2,977.59	
UIF Contribution	0.00	56.02	
Medical Aid	0.00	65.00	
TOTAL DEDUCTIONS			3,422.86
LEAVE DAYS DUE 4.00	NETT PAY 9,517.14		
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
22,121.13	5,137.85	281.13	744.00

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SPONGE BOB (ENTER EXAMINATION NUMBER)

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Educational Pack (For Educational Use Only) - SPONGE BOB (ENTER EXAMINATION NUMBER)

Print Note

Type	Code	Status	Subject	Action Date	Entry Date
Employee	003	Open	Warning	30/03/2017	30/03/2017

Note

MR Martin receive his first written warning for coming late.

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SPONGE BOB (ENTER EXAMINATION NUMBER)

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Educational Pack (For Educational Use Only) - SPONGE BOB (ENTER EXAMINATION NUMBER)

Employee Masterfile

003 Mr Suaab MARTIN Profile : 1000 Status : Processed

Personal

Details

Start Date 01/04/2003
Date of Birth 30/03/1953
Identification Number 5303300064089
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 Vinthi
Contact No.
E-mail Address

Addresses

Postal Address

Same as Residential

Residential Address

Unit Number 15
Complex Charleston Hill
Street Number 15
Street/Name of Farm Tinkie Street
Suburb/District Paarl
City/Town Cape Town
Postal Code 2000
Country Code ZA

Payment Details

Pay Frequency Monthly
Payment Method Cheque
Pay Point
Payslip Language ENG English

Bank/Branch 003
Account Number 9899765798
Account Holder MARTIN S
Account Holder Relationship Own
Account Type Cheque
Foreign Bank Account False
Credit Line No.

Cost Centre
Job Code
Department Code
Occupation
Reports To

Skills & Equity

Race
Province
Citizenship RSA
Foreign National No
Disabled No
Occupational Level
Occupational Category
Occupational Function
Workplace Category

004 Mr Bautsa GOLDING. Profile : 2000 Status : Processed

Personal

Details

Start Date 16/03/2017
Date of Birth 12/04/1968
Identification Number 6804120560080
Passport Number
Country of Issue
Gender Male
Marital Status Single
Dependants 0

Contacts

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

Addresses

Postal Address

Same as Residential

Residential Address

Unit Number 424
Complex Belgravia
Street Number 424
Street/Name of Farm Prins Sreet
Suburb/District Athlone
City/Town Cape Town
Postal Code 2000

COMPUTERISED FINANCIAL SYSTEMS N5

SPONGE BOB (ENTER EXAMINATION NUMBER)

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Educational Pack (For Educational Use Only) - SPONGE BOB (ENTER EXAMINATION NUMBER)

Employee Masterfile

		Country Code	ZA
Payment Details			
Pay Frequency	Weekly	Bank/Branch	003
Payment Method	Cash	Account Number	108765432
Pay Point		Account Holder	GOLDING B
Payslip Language	ENG English	Account Holder Relationship	Own
		Account Type	Cheque
		Foreign Bank Account	False
		Credit Line No.	
Cost Centre			
Job Code			
Department Code			
Occupation			
Reports To			
Skills & Equity			
Race		Occupational Level	
Province		Occupational Category	
Citizenship		Occupational Function	
Foreign National	RSA	Workplace Category	
Disabled	No		

} ✓

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

12.

WAGE STATEMENT - 30 JUNE 2016				✓ Merge & centre
	%	M ZUMA	X NDELA	
Normal wage		R 3,000.00	✓ R 3,400.00	✓
Overtime- week		R 682.50	✓ R 994.50	✓
Overtime- weekend		R 525.00	✓ R 892.50	✓
Production bonus		R 500.00	✓ R 400.00	✓
TOTAL INCOME		R 4,707.50	✓ R 5,687.00	✓
Pension	6.5%	R 195.00	✓ R 221.00	✓
TAXABLE INCOME		R 4,512.50	✓ R 5,466.00	✓
Medical		R 200.00	R 100.00	
UIF	1%	R 30.00	✓ R 34.00	✓
TAX	25%	R 1,128.13	✓ R 1,366.50	✓
NET WAGE		R 3,154.38	✓ R 3,965.50	✓

HORIZONTAL AND VERTICAL LINES ✓
 Column width ✓
 Currency plus decimals ✓
 Headers Examination nr left printout right ✓

[25]

COMPUTERISED FINANCIAL SYSTEMS N5

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	A	C	D	E	F
1		WAGE STATEMENT - 30 JUNE 2016			
2		M ZUMA	X NDELA		
3	Normal wage	=40*75	=40*85	✓	
4	Overtime- week	=(47-40)*(130%*75)	=(49-40)*(130%*85)	✓	
5	Overtime- weekend	=4 *(75*175%)	=6*(85*175%)	✓	
6	Production bonus	=(1000/100)*50	=(800/100)*50	✓	
7	TOTAL INCOME	=SUM(C3:C6)	=SUM(D3:D6)	✓	
8	Pension	=\$B\$8*C3	=\$B\$8*D3	✓	Must be absolute cell reference
9	TAXABLE INCOME	=C7-C8	=D7-D8	✓	
10	Medical	200	100		
11	UIF	=\$B\$11*C3	=\$B\$11*D3		Must be absolute cell reference
12	TAX	=\$B\$12*C9	=\$B\$12*D9		Must be absolute cell reference
13	NET WAGE	=C9-SUM(C10:C12)	=D9-SUM(D10:D12)	✓	
14					
15	Print with row and column headings	✓			
16	Changer footer to Printout 2	✓			
17	Hide column B	✓			
18	Minus -1 if portrait	-1			
					[10]

COMPUTERISED FINANCIAL SYSTEMS N5

14

EXAMINATION NR LEFT

(Memo for Question 3)

PRINTOUT 3 RIGHT

NOTES ON NONE CURRENT ASSETS

✓

FIXED ASSET	GROSS CARRYING VALUE		ACCUMULATED DEPRECIATION		NET CARRYING VALUE	
Vehicles	255000	✓	12500	✓✓	242500	✓
Equipment	50000	✓	7500	✓✓	42500	✓
TOTAL	305000	✓	20000	✓	285000	✓

Reconciliation of Carrying Amount	VEHICLES		EQUIPMENT		TOTAL	
Balance at the beginning	155000	✓✓	51000	✓✓	206000	
Additional purchases	100000	✓			100000	
Asset disposals			6000	✓	6000	
Depreciation	12500	✓	2500	✓	15000	
Balance at the end	242500	✓	42500	✓	285000	✓

CALCULATIONS

VEHICLES		
100000 X 15% X 2/12	2500	✓✓
DEPRECIATION FOR VEHICLES		
2500+10000	12500	

MARK ALLOCATIONS

Horizontal & Vertical lines	✓✓
Currency no decimals	✓
Column withs	✓
Header left and right	✓

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EXAMINATION NR

(Memo for Question 5)

PRINTOUT 5

CASH FLOW STATEMENT/NOTES FOR BEAN IN LOVE 30 DECEMBER 2016		✓
CASH GENERATED FROM OPERATING ACTIVITIES		
Net Profit	67850	✓
Increase in Debtors	-2200	✓
Increase in Stock	-13000	✓
Increase in Creditors	3920	✓
Interest Receive	-7000	✓
Interest Paid	9000	✓
Depreciation	6500	✓
Cash generated from operating activities	65070	
CASH RECEIVED FROM CUSTOMERS		
Sales	205500	✓
Increase in Debtors	-2200	✓
	203300	
CASH PAID TO SUPPLIERS		
Sales	-205500	✓
Net Profit	67850	✓
	-137650	
Increase in Stock .	-13000	✓
Increase in Creditors	3920	✓
Interest Receive	-7000	✓
Interest Paid	9000	✓
Depreciation	6500	✓
CASH PAID TO SUPPLIERS	-138230	

CASH FLOW STATEMENT FOR OPERATING ACTIVITIES

BEAN IN LOVE		
Cash Flow from Operation Activities		63070 ✓✓
Cash received from debtors(ans B)	203300	✓✓
Cash Paid to creditors(ans C)	-138230	✓✓
Cash from generating activities(must be same as A)	65070	✓
Interest received	7000	✓
Interest paid	-9000	✓

- Correct Cash flow layout ✓✓
- 2 Decimals ✓
- Horizontal and Vertical lines ✓

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COMPUTERISED FINANCIAL SYSTEMS N5

16

EXAMINATION NUMBER

(Memo for Question 4)

PRINTOUT 4

<i>INVENTORY SHEET- JUNE 2016</i>								✓✓
DATE	QUANTITIES			AVERAGE PRICE	COST PRICE			
	PURCHASES	SALES	STOCK ON HAND		PURCHASES	SALES	STOCK ON HAND	
1 Jun	✓		80	R 75.00			R 6,000.00	
5 Jun	15	✓	95	R 75.47	R 1,170.00	✓✓	R 7,170.00	✓
8 Jun	✓	35	60	R 75.47	✓	R 2,641.58	R 4,528.42	✓
11 Jun	10	✓	70	R 76.19	R 805.00	✓✓	R 5,333.42	✓
14 Jun	✓	30	40	R 76.19	✓	R 2,285.75	R 3,047.67	✓
17 Jun	10	✓	50	R 77.95	R 850.00	✓✓	R 3,897.67	✓
20 Jun		20	30	R 77.95	✓	R 1,559.07	R 2,338.60	✓

✓

Currency average and cost price column ✓

[25]

TOTAL: 200