



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N250(E)(J1)H

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

1 June 2018 (X-Paper)

09:00–12:00

**CANDIDATES HAVE 10 MINUTES TO READ THROUGH THE QUESTION PAPER
BEFORE THE COMMENCEMENT OF THE EXAMINATION.**

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

This question paper consists of 17 pages.

DEPARTMENT OF HIGHER EDUCATION AND TRAINING
REPUBLIC OF SOUTH AFRICA
NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N5
TIME: 3 HOURS
MARKS: 200

TIME ALLOCATION (INCLUDES PRINTING TIME)

QUESTION 1 –70 minutes

QUESTION 2 – 32 minutes

QUESTION 3 – 27minutes

QUESTION 4 – 23 minute

QUESTION 5 – 27 minutes

TOTAL – 180 minutes

INSTRUCTIONS AND INFORMATION

1. Answer ALL the questions.
2. Read ALL the questions carefully.
3. Number the answers according to the numbering system used in this question paper.
4. Make a PRINTOUT on completion of each question. NO extra time will be allowed to make PRINTOUTS after the THREE hours allocated for this question paper. If there is a problem with a printer, the invigilator will allow extra time.
5. Save the work regularly in case of a power failure. Invigilators will NOT be responsible for the loss of work and NO extra time will be allowed for lost work.
6. At the end of the examination session candidates must hand in ALL extra (faulty) PRINTOUTS. NO printouts may be taken out of the examination room.
7. NO question paper may be taken out of the examination room. ALL question papers must be handed in. The question papers may be returned to candidates on completion of the examination.

8. If a candidate should move from one computer to another during the examination session, the lecturer/invigilator must write a report to explain the reason for the change. This report must be signed by the invigilator. Include the report in the candidate's folder. PRINTOUTS with different watermarks in the same folder are not acceptable and will be treated as an irregularity.
 9. At the end of each examination session the lecturers/invigilators must delete ALL answers of candidates (Excel and Payroll) from the computers/hard drives/network before candidates for the next session are allowed into the room.
 10. NO PRINTOUTS without an EXAMINATION NUMBER should be handed out to candidates.
 11. Work neatly.
-

QUESTION 1

Open the company SPONGE BOB that has been created by your lecturer on the computer.

Click on Setup Company Parameter and enter your EXAMINATION NUMBER after the name of the company.

Check ALL information to make sure it has been captured on the system.

Although employee files have been created, certain information must still be captured or changed.

COMPANY INFORMATION

Company name	SPONGE BOB
Address 1	11 Plein Street
Address 2	Paarl
Address 3	7646
Company information	Tel: (021) 713-8006
Let me use my own coding	Yes, use own coding
The date format	DD/MM/YYYY
Activation of net pay rounding	No
Compulsory deductions	Yes
Pay frequencies	Monthly and Weekly
First processing month	31/03/17 for monthly
First processing week	07/03/17 for weekly
First pay period	1 for Monthly and weekly
Holidays	Use SA Holidays

Click on Edit Employee Masterfile and the Lecturer must create these employees

EMPLOYEE INFORMATION

	001	002
CODE	001	002
PROFILE	-	-
SURNAME	SIMIKALO	AFRICA
TITLE	Ms	Mr
FIRST NAME	Cinderella	Morne
DATE STARTED	01/01/2008	01/08/2000
DATE OF BIRTH	05/12/1970	21/08/1968
ID NUMBER	7012050483088	6808210444089
GENDER	Female	Male
MARITAL STATUS	Married	Married
SPOUSE'S NAME	Cheyonne	Xola
DEPENDANTS	3	3

UNIT NUMBER	3	2
COMPLEX	Courtray	Groenheuwel
STREET NUMBER	43	423
STREET NAME	Martin Street	Titus Street
SUBURB	Wellington	Wellington
CITY	Cape Town	Cape Town
POSTAL CODE	2000	2000
COUNTRY CODE	ZA	ZA

PAY FREQUENCY AND PAYMENT METHOD

PAY FREQUENCY	Monthly	Weekly
PAYMENT METHOD	Electronic transfer	Electronic transfer
BRANCH CODE	010	0020
BANK	FNB Paarl	Capitec Paarl
ACCOUNT NAME	Current Account	Current Account
ACCOUNT NUMBER	85769844	0007654390

RATES

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

TAX

TAX METHOD	Average	Average
TAX OFFICE	Paarl	Paarl
NATURE OF PERSON	Individual with an ID	Individual with an ID
TYPE OF EMPLOYMENT	Permanent	Permanent

STATUTORY

Medical Aid – Beneficiaries	4	4
Tax credit frequencies		Every week incl 5 th week
Standard industrial classified code	01110	01110

1.1 INSTRUCTIONS

- 1.1.1 Capture the employee information of MARTIN and GOLDING.
- 1.1.2 Capture the leave balances and leave entitlements for each employee.
- 1.1.3 Capture the banking details of each employee.
- 1.1.4 Process the payslips for March.

1.2 THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

- 1.2.1 Payslips for ALL FOUR employees.
 - Payslips for period 1**
 - Mr Africa (12)
 - Ms Simikalo (14)
 - Mr Martin (12)
 - Payslip for period 2**
 - Mr Africa (7)
 - Payslips for period 3**
 - Mr Africa (5)
 - Mr Golding (14)
 - Payslips for period 4**
 - Mr Africa (2)
 - Mr Golding (6)
- 1.2.2 Written warning for Mr Martin. (2)
- 1.2.3 Employee Master file for Mr Martin and Mr Golding with personal and payment details. (6)

1.3 EMPLOYEE INFORMATION

CODE	003	004
PROFILE	-	-
SURNAME	MARTIN	GOLDING
TITLE	Mr	Mr
FIRST NAME	Suaab	Bautsa
DATE STARTED	01/04/2003	16/03/2017
DATE OF BIRTH	30/03/1953	12/04/1968
ID NUMBER	5303300064089	6804120560080
GENDER	Male	Male
MARITAL STATUS	Married	Single
SPOUSE'S NAME	Vinhi	-
DEPENDANTS	2	-
UNIT NUMBER	15	424
COMPLEX	Charleston Hill	Belgravia
STREET NUMBER	15	424
STREET NAME	Tinkie Street	Prins Street
SUBURB	Paarl	Athlone
CITY	Cape Town	Cape Town
POSTAL CODE	2000	2000
COUNTRY CODE	ZA	ZA

1.4 PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Monthly	Weekly
PAYMENT METHOD	Electronic Transfer	Electronic Transfer

1.5 **RATES**

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

1.6 **TAX/STATUTORY**

TAX METHOD	Average	Average
TAX OFFICE	Cape Town	Cape Town
NATURE OF PERSON	Normal employee with	Normal employee with
TYPE OF	ID	ID
EMPLOYMENT	Permanent	Permanent

STATUTORY

Medical Aid – Beneficiaries	3	1
Tax credit frequencies		Amount every week Incl 5 th week
Standard industrial classified code	01110	01110

1.7 **LEAVE**

Capture the following leave entitlement, as well as opening balances:

MARTIN

Annual leave entitlement	15
Opening balance for annual leave	6
Sick leave entitlement per annum	12
Opening balance for sick leave	3

GOLDING

Annual leave entitlement	15
Opening balance for annual leave	4
Sick leave entitlement per annum	12
Opening balance for sick leave	2

1.8 CAPTURE THE BANKING DETAILS OF EACH EMPLOYEE

MARTIN

BRANCH CODE	0030
BANK	ABSA PAARL
ACCOUNT NAME	Current account
ACCOUNT NUMBER	9899765798

GOLDING

BRANCH CODE	0030
BANK	ABSA PAARL
ACCOUNT NAME	Current account
ACCOUNT NUMBER	108765432

1.9 PROCESSING OF PAYSLIPS

EARNINGS, DEDUCTIONS AND EMPLOYEE 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 under the setup menu. Use these codes to process the payslips.

INCOME TRANSACTIONS

5000	Basic salary
5002	Hourly wage
5300	Commission
5321	Overtime @ 1.5 (for salaries and wages)
5500	Travel expense
5660	Uniform allowance – nontaxable
5700	Computer allowance
5720	Telephone allowance
5050	Change the description, as well as the payslip description to <i>Workshop refunds</i> (copy to weekly)
5501	Travel allowance

BENEFITS

6025	Taxable travel expense
6026	Taxable travel portion

EMPLOYEE DEDUCTIONS

7000	Pension employee (Pro-rata start/end)
8090	Medical aid employee amount
8170	Staff savings
8500	Change the description and payslip description to <i>Garnishee order</i> . (Copy to weekly)

COMPANY CONTRIBUTIONS

9000	Pension employer amount (pro rata start/end, print on payslip, copy to weekly)
9090	Medical aid-employer amount (pro rata start/end, print on payslip, copy to weekly)
9120	Leave accrual value
9142	Bonus accrual-fixed percentage (7.5%, pro rata start/end, capture the percentage, copy to weekly, print on payslip)
9100	OID levies – (capture the percentage 0.275%) (pro rata start/end and copy to weekly)

DETAILS OF EARNINGS AND DEDUCTIONS

All employees belong to the medical aid. New employees start contributing to the medical aid from the first month of employment.

Contributions are as follows:

Member	Monthly	Weekly
Member plus one dependant	R250 R300	R65 R75
Member plus two dependants	R350 R400	R85 R96
Member plus three dependants		

The employer contributes 125% of the contribution of the employees to medical aid.

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

SIMIKALO	R 652.45
MARTIN	R 440.00
GOLDING	R 350.00
AFRICA	R6 000.00 per annum

- Bonus accrual, site tax, PAYE, taxable travel expense must appear on all payslips.*

1.10 TRANSACTIONS FOR MARCH

MONTHLY EMPLOYEES

SIMIKALO (MARCH)

- Earns R20 000 per month
- Overtime worked for the month: 6 hours
- Receives travel allowance of R120 000 per annum
- Receives telephone allowance of R40 500 per annum
- Pension amounts to R500 per month. Employer contribution
- Garnishee order for an amount of R600 for TV licence

MARTIN (MARCH)

- Earns R360 000 per annum
- Receives travel expenses of R500 per month
- Receives commission of 6% of basic salary
- Refunded an amount of R6 600 for a payroll workshop he attended
- Receives a uniform allowance of R38 000 per annum
- Contribute an amount of R580 to the pension fund
- Garnishee order for child support at an amount of R600

Additional information:

- Receives a written warning for being late every morning: 30 March.
- Takes annual leave 12–14 March.

WEEKLY EMPLOYEES

AFRICA (MARCH)

<i>AFRICA</i>	<i>Normal rate</i>	<i>March</i>	<i>Normal hours</i>	<i>Overtime</i>
	R185.00/hour	Week 1	40	4
		Week 2	38	2
		Week 3	40	5
		Week 4	40	

- Receives a travel allowance of R5 000 per month
- Receives uniform allowance of R400 per week
- Contributes R375.50 per week for pension fund
- Receives R7 800 per annum for computer allowance (week 4)
- Week 3 – he receives R3 800 for workshop refund
- Week 2 – he starts saving an amount of R200 per week. He has saved R1 000, enter the balance

GOLDING (MARCH)

GOLDING	Normal rate	March	Normal hours	Overtime
	R200.00/hour	Week 3	40	3
		Week 4	40	5

- Receives commission of R430 for week 3 and R540 for week 4
- Receives uniform allowance of R600 per month. (Receives the allowance only the last week)
- Receives R2 000 as travel allowance per month. (Receives allowance only the last week)
- Receives telephone allowance R300
- Contributes R400 to pension fund

[80]

QUESTION 2: WAGE STATEMENT

THE FOLLOWING QUESTION MUST BE ANSWERED ON A SPREADSHEET. TYPE YOUR EXAMINATION NUMBER ON EACH PRINTOUT AS INSTRUCTED.

You are responsible for the calculation of the wages of the employees below.

The following information for the week ending 30 June 2016 was made available:

	<u>M Zuma</u>	<u>X Ndela</u>
Normal time: days per week	5 days	5 days
Normal hours per week	40 hours	40 hours
Total number of hours worked in this week (weekend included)	47	49
Normal rate per hour	R75.00	R85.00
Both workers worked overtime during the weekend		
	<u>M Zuma</u>	<u>X Ndela</u>
	4 hours	6 hours

Production bonus

Each worker receives an extra R50 for every 100 items that he/she completes in one week.

M Zuma completed 1 050 items and Ndela 800 items.

Weekly overtime rate per hour: 130% of normal rate

Weekend overtime rate per hour: normal rate plus 75%

Deductions

Pension fund employee: : 6.5% of normal wage

Pension fund employer: : 8.5%

Unemployment Insurance Fund: : 1% of normal income

Tax: : 25% of taxable income

Medical contribution per week : M Zuma R200.00 and Ndela R100
: Employer contributes same amount

2.1 WAGE STATEMENT – 30 JUNE 2016

	A	B	C
1		M ZUMA	X NDELA
2	Normal wage		
3	Overtime - week		
4	Overtime - weekend		
5	Production bonus		
6	TOTAL INCOME		
7	Pension		
8	TAXABLE INCOME		
9	Medical		
10	UIF		
11	TAX		
12	NET WAGE		

INSTRUCTIONS

- 2.1.1 Calculate the net wage of both employees for the week ending 30 June 2016. Use the example and retype exactly as it is. (Do NOT type the row and columns).
- 2.1.2 Insert a column for % between column A and B. Use this column to calculate percentages for pension, UIF and tax. Use absolute cell references when calculating.
- 2.1.3 Insert your EXAMINATION NUMBER left as well as PRINTOUT 1 right as a footer.
- 2.1.4 Adjust the width of column A to 32 and the row height to 25.
- 2.1.5 Merge and centre the column headings.
- 2.1.6 Insert lines to improve the appearance of the statement.
- 2.1.7 Display all amounts as currency with TWO decimals.
- 2.1.8 Save the spreadsheet as QUESTION 2.1 and print it on ONE portrait page. (25)

2.2: FORMULAE

- 2.2.1 Open the spreadsheet saved as QUESTION 2.1 and switch to formulae.
- 2.2.2 Change the footer to PRINTOUT 2.
- 2.2.3 Adjust the column widths.
- 2.2.4 Hide the percentage column.
- 2.2.5 Print the spreadsheet with formulae on page ONE landscape page with row and column headings. (10)

[35]

QUESTION 3

Retype the tables below on a clean sheet and complete the tables by using the following information.

Cost price of fixed assets: 30 December 2016

Vehicles	R155 000
Equipment	R50 000

Accumulated depreciation on assets (excluding depreciation for the current year)

Vehicles	R10 000
Equipment	R5 000

Depreciation on assets for the current year:

Vehicles	R35 000
Equipment	R2 500

Additions to assets

Vehicles at cost R100 000 (not included in the cost price above)
Vehicle was bought 30 September 2016. Depreciation is calculated at 15% pa at cost price

Disposal of assets Equipment at net carrying value of R6 000 (The asset disposal has already been recorded in the books.)

FIXED ASSETS	GROSS CARRYING VALUE	ACCUMULATED DEPRECIATION	NET CARRYING VALUE
Vehicles			
Equipment			
Total			

Reconciliation of carrying amount	VEHICLES	EQUIPMENT	TOTAL

INSTRUCTIONS

- 3.1 Retype the table exactly as given and do the necessary calculations. Show calculations for depreciation.
- 3.2 Adjust column A to 32 and column B; C and D to 16.
- 3.3 Format the columns to currency with NO decimals.
- 3.4 Insert your EXAMINATION NUMBER left and PRINTOUT 3 right as a header
- 3.5 Save spreadsheet as PRINTOUT 3.

[30]**QUESTION 4**

Create an identical stock sheet on a spreadsheet as the one shown. Complete the stock sheet according to the instructions.

- 4.1 Provide the stock sheet with a suitable heading using bold and italics.
- 4.2 Calculate the stock purchased or sold by using applicable formulae.
- 4.3 Complete the purchases column by using the given purchase price per unit.
- 4.4 Complete the cost of sales and the stock on hand column by using the average price.
- 4.5 The purchases, sales and the on-hand column must be shown in rand value (currency).
- 4.6 Show quantities in quantity column as integers.
- 4.7 Show column totals. The on-hand column must show stock on hand.
- 4.8 Calculate quantities and amounts only where stars appear.
- 4.9 Insert your EXAMINATION NUMBER left and PRINTOUT 4 right as a header.
- 4.10 Save the spreadsheet as PRINTOUT 4 and print.

INVENTORY SHEET –JUNE 2016							
DATE	QUANTITIES				COST PRICE		
JUNE	PURCHASES	SALES	STOCK ON HAND	AVERAGE PRICE	PURCHASES	SALES	STOCK ON HAND
1 Jun	0	0	80	R75.00	R0.00	R0.00	*
5 Jun	*		95	*	*		*
8 Jun		*	60	*		*	*
11 Jun	*		70	*	*		*
14 Jun		*	40	*		*	*
17 Jun	*		50	*		*	*
20 Jun		*	30	*	*		*

The intern working as stock controller discovered that no record was kept of stock purchased with the entering of stock. Rectify any mistakes that you detect. Purchase price for stock bought:

Date	Quantity	Price
June		
5	?	R78.00
11	?	R80.50
17	?	R85.00

[25]

QUESTION 5

The owner of Bean in Love would like to see the cash flow from operating activities of his business as on 30 December 2016. The following information is provided.

BEAN IN LOVE INCOME STATEMENT ON 30 DECEMBER 2016

	LAST YEAR	THIS YEAR
Sales	90 000	205 500
Gross profit	65 000	85 000
Interest received	5 000	7 000
Interest paid	9 000	9 000
Depreciation	5 000	6 500
Net income to capital	58 900	67 850

BEAN IN LOVE BALANCE SHEET ON 30 DECEMBER 2016

	LAST YEAR	THIS YEAR
Net working capital		
Current assets	145 000	85 000
Stock	75 000	88 000
Debtors	67 800	70 000
Cash	(5 000)	(8 450)
Current liabilities		
Creditors	8 680	12 600

INSTRUCTIONS

1. Use the information and draft the cash flow statement for operating activities for the year ending 30 December 2016. Provide the statement and notes with the following heading:

CASH FLOW STATEMENT/NOTES FOR BEAN IN LOVE
30 DECEMBER 2016

2. Enhance the quality of your work by drawing horizontal and vertical lines. Pay special attention to the display of the statement. Display headings in bold and italics.
3. Use applicable formulae in your statement to do the necessary calculations for adding and subtracting.
4. ALL amounts must be displayed with TWO decimals.
5. Show notes to the cash flow statement.
6. Insert your EXAMINATION NUMBER left and PRINTOUT 5 right as a header.
7. Make a PRINTOUT of the statement.
8. Save document as PRINTOUT 5.

[30]**TOTAL: 200**