



**higher education
& training**

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

24 MAY 2019

This marking guideline consists of 11 pages.

QUESTION 1

FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
MICKEY MOUSE MANUFACTURERS	1	14/03/2019
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
01	Mr Eagon. Peters	

EMPLOYEE CODE 01	EMPLOYEE NAME Mr Eagon. Peters		
DESIGNATION Manager	COST CENTRE		
COMPANY NAME MICKEY MOUSE MANUFACTURERS	PERIOD 1		
PO Box P O BOX 20	DATE 14/03/2019		
Pool Street Sandton	RATE 150.00		
Sandton 4000			
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	56.00	150.00	8,400.00
BCEA Leave Taken	3.00	1,200.00	3,600.00
Commission			2,000.00
Overtime @ 1.5	2.00	225.00	450.00
Travel Allowance			1,000.00
Uniform Allowance			600.00
CELL PHONE ALLOWANCE			600.00
GROSS EARNINGS			16,650.00
BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	800.00	Pension	400.00
Medical Aid Fringe Benefit	2,000.00	UIF	148.72
		Medical Aid	2,000.00
		Bonus Accrual	780.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	200.00	
Med. Aid Tax Credit Applied	0.00	-414.50	
PAYE Tax	0.00	3,802.27	
UIF Contribution	0.00	148.72	
MED AID EMPLOYEE	0.00	1,250.00	
Staff Loans	9,000.00	1,000.00	
Staff Saving	1,050.00	350.00	
CLUB FEE	0.00	250.00	
TOTAL DEDUCTIONS			6,586.49
LEAVE DAYS DUE 2.00	NETT PAY 10,063.51		
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
18,050.00	3,387.77	3,250.00	200.00

FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
MICKEY MOUSE MANUFACTURERS	1	14/03/2019
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mrs Minnie. Mouse ✓	

EMPLOYEE CODE 002	EMPLOYEE NAME Mrs Minnie. Mouse		
DESIGNATION Financial Manager ✓	COST CENTRE		
COMPANY NAME MICKEY MOUSE MANUFACTURERS	PERIOD 1		
PO Box P O BOX 20	DATE 14/03/2019		
Pool Street Sandton	RATE 100.00 ✓		
Sandton 4000			
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	80.00 ✓	100.00	8,000.00 ✓
SPECIAL BONUS			1,000.00 ✓
Overtime @ 1.5	2.00 ✓	150.00	300.00 ✓
Travel Allowance			800.00 ✓
Uniform Allowance			200.00 ✓
CELL PHONE ALLOWANCE ✓			300.00 ✓
GROSS EARNINGS			10,600.00
BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	640.00	Pension	400.00
Medical Aid Fringe Benefit	2,000.00	UIF	122.40
		Medical Aid	2,000.00
		Bonus Accrual	520.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	200.00	
Med. Aid Tax Credit Applied	0.00	-519.00	
PAYE Tax	0.00	1,980.86	
UIF Contribution	0.00	122.40	
MED AID EMPLOYEE	0.00	1,250.00	
Staff Loans	900.00 ✓	100.00 ✓	
Staff Saving	100.00 ✓	100.00 ✓	
CLUB FEE	0.00	200.00 ✓	
TOTAL DEDUCTIONS			3,434.26
LEAVE DAYS DUE 3.00	NETT PAY		7,165.74
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
12,400.00	1,461.86	3,250.00	200.00

FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
MICKEY MOUSE MANUFACTURERS	1	14/03/2019
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
003	Mrs Viola. Shrek ✓	

EMPLOYEE CODE	003	EMPLOYEE NAME	Mrs Viola. Shrek ✓
DESIGNATION	Admin Clerk ✓	COST CENTRE	
COMPANY NAME	MICKEY MOUSE MANUFACTURERS	PERIOD	1
PO Box P O BOX 20		DATE	14/03/2019
Pool Street	Sandton	RATE	85.00 ✓
Sandton	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	75.00 ✓	85.00	6,375.00 ✓
SPECIAL BONUS			600.00 ✓
Re-imb Travel - Non-taxable	120.00 ✓	3.50 ✓	420.00 ✓
Uniform Allowance			200.00 ✓
GROSS EARNINGS			7,595.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	2,000.00	Pension	400.00 ✓
		UIF	89.75
		Medical Aid	2,000.00 ✓
		Bonus Accrual	442.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	200.00 ✓	
Med. Aid Tax Credit Applied	0.00	-414.50 ✓	
PAYE Tax	0.00	832.19 ✓	
UIF Contribution	0.00	89.75 ✓	
MED AID EMPLOYEE	0.00	1,250.00 ✓	
Staff Loans	1,500.00 ✓	500.00 ✓	
CLUB FEE	0.00	250.00 ✓	
TOTAL DEDUCTIONS			2,707.44
LEAVE DAYS DUE	0.00	NETT PAY	4,887.56
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
8,975.00	417.69	3,250.00	200.00

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FOR EDUCATIONAL USE ONLY		PERIOD	DATE
COMPANY NAME		2	28/03/2019
MICKEY MOUSE MANUFACTURERS			
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE	
01	Mr Eagon. Peters		

EMPLOYEE CODE	01	EMPLOYEE NAME	Mr Eagon. Peters
DESIGNATION	Manager	COST CENTRE	
COMPANY NAME	MICKEY MOUSE MANUFACTURERS	PERIOD	2
PO Box P O BOX 20		DATE	28/03/2019
Pool Street	Sandton	RATE	150.00
Sandton	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	80.00	150.00	12,000.00
Commission			1,200.00
Overtime @ 1.5	5.00	225.00	1,125.00
Overtime @ 2	2.00	300.00	600.00
Travel Allowance			1,500.00
Uniform Allowance			700.00
CELL PHONE ALLOWANCE			600.00
GROSS EARNINGS			17,725.00
BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	1,200.00	Pension	400.00
Medical Aid Fringe Benefit	2,000.00	Medical Aid	2,000.00
		Bonus Accrual	780.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	200.00	
Med. Aid Tax Credit Applied	0.00	-414.50	
PAYE Tax	0.00	4,117.27	
MED AID EMPLOYEE	0.00	1,250.00	
Staff Loans	8,000.00	1,000.00	
Staff Saving	1,400.00	350.00	
CLUB FEE	0.00	250.00	
TOTAL DEDUCTIONS			6,752.77
LEAVE DAYS DUE	2.00	NETT PAY	
		10,972.23	
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
37,075.00	7,090.54	6,500.00	400.00

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FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
MICKY MOUSE MANUFACTURERS	2	28/03/2019
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
002	Mrs Minnie. Mouse	

EMPLOYEE CODE	002	EMPLOYEE NAME	Mrs Minnie. Mouse
DESIGNATION	Financial Manager	COST CENTRE	
COMPANY NAME	MICKY MOUSE MANUFACTURERS	PERIOD	2
PO Box P O BOX 20		DATE	28/03/2019
Pool Street	Sandton	RATE	100.00
Sandton	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	78.00	100.00	7,800.00
Commission			1,500.00
Travel Allowance			800.00
Uniform Allowance			600.00
Computer Allowance			300.00
CELL PHONE ALLOWANCE			300.00
GROSS EARNINGS			11,300.00
BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	640.00	Pension	400.00
Medical Aid Fringe Benefit	2,000.00	UIF	26.32
		Medical Aid	2,000.00
		Bonus Accrual	520.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Pension	0.00	200.00	
Med. Aid Tax Credit Applied	0.00	-519.00	
PAYE Tax	0.00	2,058.86	
UIF Contribution	0.00	26.32	
MED AID EMPLOYEE	0.00	1,250.00	
Staff Loans	750.00	150.00	
Staff Saving	200.00	100.00	
CLUB FEE	0.00	250.00	
TOTAL DEDUCTIONS			3,516.18
LEAVE DAYS DUE	3.00	NETT PAY	7,783.82
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
25,100.00	3,001.72	6,500.00	400.00

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FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
MICKEY MOUSE MANUFACTURERS	2 ✓	28/03/2019
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
003	Mrs Viola. Shrek	

EMPLOYEE CODE	003	EMPLOYEE NAME	Mrs Viola. Shrek	
DESIGNATION	Admin Clerk	COST CENTRE		
COMPANY NAME	MICKEY MOUSE MANUFACTURERS		PERIOD	2
PO Box P O BOX 20		DATE	28/03/2019	
Pool Street	Sandton	RATE	85.00	
Sandton	4000			
INCOME				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Hourly Wage	80.00	85.00	6,800.00	
SPECIAL BONUS			600.00 ✓	
Overtime @ 1.5	4.00 ✓	127.50	510.00	
Overtime @ 2	4.00 ✓	170.00	680.00	
Re-imb Travel - Non-taxable	480.00 ✓	3.50	1,680.00	
Uniform Allowance			600.00 ✓	
Computer Allowance			300.00 ✓	
GROSS EARNINGS			11,170.00	
BENEFITS		COMPANY CONTRIBUTIONS		
Medical Aid Fringe Benefit	2,000.00	Pension	400.00	
		UIF	58.97	
		Medical Aid	2,000.00	
		Bonus Accrual	442.00	
DEDUCTIONS				
DESCRIPTION	BALANCE	AMOUNT		
Pension	0.00	200.00		
Med. Aid Tax Credit Applied	0.00	-414.50		
PAYE Tax	0.00	1,330.09		
UIF Contribution	0.00	58.97		
MED AID EMPLOYEE	0.00	1,250.00		
Staff Loans	1,250.00	250.00		
Staff Saving	1,500.00	1,500.00		
CLUB FEE	0.00	250.00		
TOTAL DEDUCTIONS			4,424.56	
LEAVE DAYS DUE	0.00	NETT PAY	6,745.44	
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
19,865.00	1,333.28	6,500.00	400.00	

(7)
[80]

EXAMINATION NUMBER

QUESTION 2

Calculating Nett profit

Sales	1500000.00	
Minus Cost of Sales	1250000.00	
GROSS PROFIT	250000.00	✓✓
Plus: Other Income	1450.00	✓✓
Interest Received	900.00	
Profit on sales of Equipment	550.00	
GROSS INCOME	251450.00	✓✓
LESS: OTHER EXPENSES	2600.00	✓✓
Interest paid	800.00	
Depreciation	1800.00	
NETT PROFIT	248850.00	✓✓

2.1

(10)

Note to the CASH FLOW		
Reconciliation		
Nett Profit	248850.00	✓
Increase in Debtors	-2000.00	✓
Increase in Stock	-25000.00	✓
Decrease in Creditors	-10000.00	✓
Interest received	-900.00	✓
Interest paid	800.00	✓
Profit with sale of Equipment	-550.00	✓
	211200.00	✓
Cash Received from Debtors		
Sales	1500000.00	✓
Increase in Debtors	-2000.00	✓
Cash Received from Debtors	1498000.00	✓
Cash Paid to Suppliers		
Sales	-1500000.00	✓
Nett Profit	248850.00	
	-1251150.00	✓
Increase in Stock	-25000.00	
Decrease in Creditors	-10000.00	
Interest received	-900.00	
Interest paid	800.00	
Profit with sale of Equipment	-550.00	
Cash Paid to Suppliers	-1286800.00	✓

2.2

(9)

Layout correct
✓

2.3

(4)

Layout correct
✓

2.4

(4)

Layout correct
✓

- Line horizontal and vertical ✓
- All amounts number and two decimals ✓
- Header with Examination number left and Question 2 right ✓

2.5 (1)

2.7 (1)

2.6 (1)

[30]

Cost for Raw material Used		3680000	✓	3.1.1	
Opening Raw material	400000		✓		
Plus: Raw material Purchases	3500000		✓		
Freight on raw materials	30000		✓		
	3930000		✓		
Less: Closing stock Raw Materials	250000	3680000	✓		(6)
Plus: Direct Wage		1400000	✓		
PRIMARY COST		5080000	✓	3.1.2	(2)
FACTORY OVERHEADS		300000	✓	3.1.3	
Factory Rent	200000		✓		
Depreciation on factory equipment	12000		✓		
Electricity 80% factory	88000		✓		(4)
Production cost before finished goods		5380000	✓	3.1.4	
Plus: Opening Stock for work in process		250000	✓		
		5630000	✓		
Minus: Closing Stock for goods in process		180000	✓		
PRODUCTION COST		5450000	✓	3.1.5	(5)
INCOME STATEMENT SECTION					
Sales		9500000	✓		
Less: Cost of Sales		5450000	✓		
Gross Profit		4050000	✓		
Plus : Other Income		1000	✓		
Gross income		4051000	✓		
Less: Other Expenses		70000	✓		
Delivery cost on finished goods sold	23000		✓		
Depreciation on delivery vehicles	25000		✓		
Electricity 20% administration	22000		✓✓		
NETT PROFIT		3981000	✓		(11)

Amount with no decimals	✓	3.3	(1)
Footer with Examination number left and Question 3 right	✓	3.4	(1)
TOTAL	1301		[30]

STOCK SHEET ITEM: SAGE PAYROLL-30 MARCH 2018											
DATE	QUANTITIES				AVERAGE	COST PRICE					
MARCH	PURCHASES	SALES		ON HAND	PRICE		PURCHASES		SALES		ON HAND
1				25	R 100.00						R 2,500
5	100	✓		125	R 116.00	✓	R 12,000	✓			R 14,500
10	250			375	R 135.33		R 36,250	✓			R 50,750
12		275		100	R 135.33	✓			R 37,216	✓	R 13,534
18	50			150	R 141.90		R 7,750	✓			R 21,285
20		120	✓	30	R 141.90	✓			R 17,028	✓	R 4,257
28	210			240	R 175.24	✓	R 37,800	✓			R 42,058
29		225	✓	15	R 175.24				R 39,429		R 2,629
Total	610	620		15			R 93,800				

✓ ← Bold italics; and centre.

Unit column(integers) ✓

Cost price columns (currency ; no decimals) ✓

Average cost column currency:bold and two decimals ✓

Line Horizontal and vertical ✓

Cost price columns (currency ; no decimals) ✓

Average cost column currency:bold and two decimals ✓

Line Horizontal and vertical ✓

[30]

EXAMINATION NUMBER

QUESTION 5

WAGE JOURNAL OF SAGE PAYROLL FOR PART TIME EMPLOYEES 30 MARCH 2018																						
EMPLOYEES	NORMAL INCOME				OVER TIME INCOME				GROSS INCOME		DEDUCTIONS				Total Deductions	Nett Income						
	HRS	RATE	AMOUNT		HRS	RATE	AMOUNT				PENS 7.50%	PAYE 25%	MED AID 8%	UIF 1%								
E Adams	40	R 85	R 3,400	✓	5	R 128	R 638	✓	R 4,038	✓	R 303	✓	R 934	✓	R 323	✓	R 40	✓	R 1,600	✓	R 2,438	✓
C Goolam	39	R 75	R 2,925	✓		R 113			R 2,925	✓	R 219	✓	R 676	✓	R 234	✓	R 29	✓	R 1,159	✓	R 1,766	✓
W Safi	40	R 80	R 3,200	✓	7	R 120	R 840	✓	R 4,040	✓	R 303	✓	R 934	✓	R 323	✓	R 40		R 1,601	✓	R 2,439	✓
TOTAL			R 9,525			R 360	R 1,478		R 11,003		R 825		R 2,544		R 880		R 110		R 4,360		R 6,643	

Two marks for Heading bold italics; centre and font 14

2 Correct total for Nett Income

Currency no decimals ✓
Footer with examination number left and question 5 ✓

[30]

TOTAL: 200