



higher education
& training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N250(E)(M24)H

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

24 May 2019 (X-Paper)
09:00–12:00

CANDIDATES HAVE 15 MINUTES TO READ THE QUESTION PAPER BEFORE THE COMMENCEMENT OF THE EXAMINATION.

This question paper consists of 16 pages.

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

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. NO EXTRA time will be allowed to make PRINTOUTS after THREE hours. If printer problems are experienced, extra time will be allowed under strict control of the invigilator.
 5. Save your work regularly to prevent the loss of your work in case of a power failure. Invigilators will not be responsible for the loss of unsaved work and NO extra time will be given to re-do unsaved work.
 6. At the end of the examination session candidates must hand in ALL extra (faulty) PRINTOUTS to the invigilator. The invigilator must discard these faulty/extra PRINTOUTS.
 7. NO question papers may be taken out of the examination room. ALL question papers must be handed in.
 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. PRINTOUTS without an EXAMINATION NUMBER will NOT be handed out to candidates.
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MARK AND TIME ALLOCATION**(Printing time is included.)**

QUESTIONS	CONTENT	MARKS	TIME
QUESTION 1	PAYROLL	80	72 minutes
QUESTION 2	EXCEL	30	27 minutes
QUESTION 3	EXCEL	30	27 minutes
QUESTION 4	EXCEL	30	27 minutes
QUESTION 5	EXCEL	30	27 minutes
TOTAL		200	180 minutes

QUESTION 1

The instructions below are based on the tax tables for 2019–2020.

[80]


The company MICKEY MOUSE is created on the payroll system.

COMPANY NAME	Mickey Mouse
PHYSICAL ADDRESS 1	85 Manhattan Drive Sandton Gauteng 4000
POSTAL ADDRESS	PO Box 20 Pool Street Sandton Gauteng 4000
COUNTRY	South Africa
COMPANY INFORMATION	Tel (011) 895 4670
DATE FORMAT	DD/MM/YY
LET ME USE MY OWN CODING	Yes, use own coding
ACTIVATION OF NET PAY ROUNDING	No
COMPULSORY DEDUCTIONS	Yes
PAY FREQUENCIES	Fortnightly
FIRST PROCESSING MONTH	March 2019
FIRST PAY PERIOD	1 for fortnightly

EMPLOYEE INFORMATION (ALREADY CREATED)

CODE	01
SURNAME	Peters
TITLE	Mr
FIRST NAME	Eagon
DATE STARTED	01/03/2015
BIRTH DATE	22/03/1968
IDENTITY NUMBER	6803225470088
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Emily
DEPENDANTS	2
ADDRESS	
UNIT NR	55
COMPLEX	De Ville
STREET NUMBER	55
STREET NAME	Freedom Road
SUBURB/DISTRICT	Sandton
CITY/TOWN	Sandton
POSTAL CODE	4000
COUNTRY	South Africa (ZA)
POSTAL ADDRESS	Same as physical address

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Fortnightly
PAYMENT METHOD	EFT
BRANCH CODE	001 
BANK	First National Bank, Sandton
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	662589

RATES

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

TAX

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

**STATUTORY**

DETAILS: STANDARD INDUSTRY CLASSIFICATION	Select Code: 01110
MEDICAL AID	Beneficiaries = 3
CONTRIBUTION PAYMENT FREQUENCY	Amount every fortnight (include 3 rd week)

FUNDS

RETIREMENT FUND DETAILS	Tick (check) pension fund box
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1.1 PAYROLL INSTRUCTIONS

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



The Company Mickey Mouse was created. Open the company Mickey Mouse. Click on *Set up company parameters* and enter your EXAMINATION NUMBER and in brackets enter the computer number after the company name.

1.2 Create the following employees:

EMPLOYEE INFORMATION

CODE	002
PROFILE	–
SURNAME	Mouse
TITLE	Mrs
FIRST NAME	Minnie
DATE STARTED	01/03/2008
BIRTH DATE	07/08/1975
IDENTITY NUMBER	7508070163089
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Mickey
DEPENDANTS	3
ADDRESS	
UNIT NR	20
COMPLEX	Sunset Clove
STREET NUMBER	20
STREET NAME	Disney Street
SUBURB/DISTRICT	Sandton
CITY/TOWN	Sandton
POSTAL CODE	4000
COUNTRY	South Africa (ZA)
POSTAL ADDRESS	Same as physical address

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Fortnightly
PAYMENT METHOD	EFT
BRANCH CODE	102
BANK	Virgin Bank, Sandton
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	772211

RATES

HOURS PER DAY	8
HOURS PER WEEK	40 <i>β</i>
DAYS PER MONTH	21,67

TAX

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

STATUTORY

DETAIL: STANDARD INDUSTRY CLASSIFICATION	Select code: 01110
MEDICAL AID	Beneficiaries = 4
CONTRIBUTION PAYMENT FREQUENCY	Amount every fortnight (include 3 rd week)


FUNDS

RETIREMENT FUND DETAILS	Tick (check) pension fund box
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*β***EMPLOYEE INFORMATION**

CODE	003
PROFILE	-
SURNAME	Shrek
TITLE	Mrs
FIRST NAME	Viola
DATE STARTED	01/04/2017
BIRTH DATE	30/03/1953
IDENTITY NUMBER	5303300064089
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Ben
DEPENDANTS	2
ADDRESS	
UNIT NR	30
COMPLEX	Bankrupt Clove <i>β</i>
STREET NUMBER	30
STREET NAME	Release Street
SUBURB/DISTRICT	Sandton
CITY/TOWN	Sandton
POSTAL CODE	4000
COUNTRY	South Africa
POSTAL ADDRESS	Same as physical address

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Fortnightly
PAYMENT METHOD	EFT
BRANCH CODE	103 
BANK	Standard bank, Sandton
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	101568


RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	2,67

TAX

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

STATUTORY

Details: Standard Industry Classification	Select Code: 01110 
MEDICAL AID	Beneficiaries = 3
CONTRIBUTION PAYMENT FREQUENCY	Amount every fortnight (include 3 rd week)

FUNDS

RETIREMENT FUND DETAILS	Tick (check) pension fund box
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1.3 Capture the leave balances.




TYPE OF LEAVE	MR E PETERS	MRS M MOUSE	MRS V SHREK
ANNUAL LEAVE	Opening balance: 5 Leave entitlement: 15	Opening balance: 3 Leave entitlement: 15	Opening balance: 0 Leave entitlement: 15
SICK LEAVE	Opening balance: 4 Leave entitlement: 12	Opening balance: 5 Leave entitlement: 12	Opening balance: 0 Leave entitlement: 12
FAMILY RESPONSIBILITY	Opening balance: 1 Leave entitlement: 5	Opening balance: 1 Leave entitlement: 5	Opening balance: 0 Leave entitlement: 5

1.4 Capture the occupation of the three employees.


	MR E PETERS	MRS M MOUSE	MRS V SHREK
OCCUPATION	Manager	Financial manager	Admin clerk

1.5 Transaction codes you use to process payslips:



INCOME TRANSACTIONS <i>(Print on payslip must be on for all income transactions)</i>	
5002	Hourly wage
5300	Commission
5321	Overtime @ 1,5
5323	Overtime @ 2 
5501	Travel allowance
5540	Reimbursed travel
5660	Uniform allowance is nontaxable
5700	Computer allowance
5720	Telephone allowance <i>(Change to cellphone allowance)</i>
5205	Irregular payment <i>(Change to overtime allowance)</i>
5204	Other bonus <i>(Change payslip description to special bonus)</i>




BENEFITS	
6025	Taxable travel expenses
6026	Taxable travel portion <i>(Print on payslip must be on)</i>

EMPLOYEE DEDUCTIONS <i>(Print on payslip must be on for all deductions)</i>	
7001	Pension fixed amount
8091	Medical aid (Fixed amount – R1 250) <i>(Change payslip description to medical aid employee)</i>
8150	Staff loans
8170	Staff savings
8500	Sundry deductions 1 <i>(Change payslip description to club fee)</i>
COMPANY CONTRIBUTIONS	
9006	Pension fixed amount <i>(Pro rata start and end and Print on payslip must be on)</i>
9091	Medical aid fixed amount R2 000 <i>(Print on payslip must be on)</i> 
9120	Leave accrual value
9142	Bonus accrual – fixed percentage <i>(6,5%) (Pro rata start and end and Print on payslip must be on)</i>
9100	OID levies <i>(Capture the percentage 0,275% and pro rata start and end must be on)</i>
9045	UIF 1% <i>(Print on payslip must be on)</i>

1.6 Process the transactions for March and April.

MARCH			
FIRST FORTNIGHT TRANSACTIONS 			
	MR PETERS	MRS MOUSE	MRS SHREK
HOURS WORKED NORMAL: 80 hrs	Worked 56 hrs this fortnight	Worked 80 hrs this fortnight	Worked 75 hrs this fortnight
TARIFF PER HOUR	R150	R100	R85
OTHER INCOME			
OVERTIME @1,5	2 hrs overtime	2 hrs overtime	
COMMISSION	R2 000	NONE	
SPECIAL BONUS	NONE	R1 000	R600
TRAVEL ALLOWANCE	R1 000	R800	NONE
REIMBURSE TRAVEL ALLOWANCE			R420 (Rate is R2 per kilometre)
UNIFORM ALLOWANCE	R600	R200	R200
CELLPHONE ALLOWANCE	R 600	R300	NONE
DEDUCTIONS (MARCH)			
	MR PETERS	MRS MOUSE	MRS SHREK
STAFF SAVINGS	Mr Peters will contribute R350 to the staff savings. Enter the balance of R700	Mrs Mouse will contribute R100 to staff savings and will save up to R3 000.	
CLUB FEE	R250	R200	R250
STAFF LOAN	Balance: R10 000 Monthly payment: R1 000	Balance: R1 000 Monthly payment: R100	Balance: R2 000 Will pay R500 this fortnight
PENSION FUND CONTRIBUTIONS (MARCH)			
EMPLOYEE	R200	R200	R200
EMPLOYER	R400	R400	R400
MEDICAL AID CONTRIBUTIONS (MARCH)			
EMPLOYEE	R1 250	R1 250	R1 250
EMPLOYER	R2 000	R2 000	R2 000
			
OTHER INFORMATION	MR PETERS	MRS MOUSE	MRS SHREK
LEAVE	Takes annual leave from 6–8 March		

APRIL			
SECOND FORTNIGHT TRANSACTIONS 			
	MR PETERS	MRS MOUSE	MRS SHREK
HOURS WORKED	80 hrs per fortnight	78 hrs per fortnight	80 hrs per fortnight
TARIFF PER HOUR	R150	R100	R85
OTHER INCOME			
OVERTIME @1,5	5 hrs		4 hrs
OVERTIME @ 2	2 hrs		4 hrs
COMMISSION	R1 200	R1 500	
SPECIAL BONUS	NONE		R600
TRAVEL ALLOWANCE	R1 500	R800	NONE
REIMBURSE TRAVEL ALLOWANCE RATE: R3,50 per km			R1 680
UNIFORM ALLOWANCE	R700	R600	R600
CELLPHONE ALLOWANCE	R600	R300	NONE
COMPUTER ALLOWANCE		R300	R300
DEDUCTIONS (APRIL)			
	MR PETERS	MRS MOUSE	MRS SHREK
STAFF SAVINGS	Mr Peters will contribute R350 to the staff savings	Mrs Mouse will contribute R100 to staff savings and will save up to R3 000.	Mrs Shrek will contribute R1 500 this fortnight to staff savings
CLUB FEE	R250	R250	R250
STAFF LOAN	R1 000	R150	R250
PENSION FUND CONTRIBUTIONS (APRIL)			
EMPLOYEE	R200	R200	R200
EMPLOYER	R400	R400	R400
MEDICAL AID CONTRIBUTIONS (APRIL)			
EMPLOYEE	R1 250	R1 250	R1 250
EMPLOYER	R2 000	R2 000	R2 000



1.7 INSTRUCTIONS

THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

Print the payslips for:

MARCH: FIRST FORTNIGHT

✍

Mr Peters

(23)

Mrs Mouse

(19)

Mrs Shrek

(17)

MARCH: SECOND FORTNIGHT

Mr Peters

(6)

Mrs Mouse

(8)

Mrs Shrek

(7)

✍

THE FOLLOWING QUESTIONS MUST BE ANSWERED ON A SPREADSHEET.

QUESTION 2

[30]



The following are some of the balances taken from the Trial Balances of MICKEY MOUSE TRADERS on 30 March 2018:

BALANCES FOR THE YEAR ENDED 30 MARCH 2018

BALANCE SHEET SECTION	2017	2018
Capital	30 000	30 000
Discovery : Long-term loan	90 000	90 000
FNB: Investments	88 000	75 000
Equipment	100 000	150 000
Motor vehicles	200 000	150 000
Stock	25 000	50 000
Debtors	30 000	32 000
Bank	700 000	800 000
Creditors	100 000	90 000
NOMINAL ACCOUNTS SECTION		
Sales		1 500 000
Cost of sales		1 250 000
Interest received		900
Interest paid		800
Depreciation		1 800
Profit on sale of equipment		550

✍

REQUIRED

- 2.1 Use the given information to calculate the NET PROFIT. (10)
- 2.2 Do the RECONCILIATION OF THE PROFIT WITH THE CASH RECEIVED. (9)
- 2.3 Do the NOTE (calculation) to the Cash Flow Statement for CASH RECEIVED FROM CLIENTS.  (4)
- 2.4 Do the note for CASH PAID TO SUPPLIERS. (4)
- 2.5 Enhance the work by drawing horizontal and vertical lines. (1)
- 2.6 Use applicable formulae to do the necessary calculations in the notes.
- 2.7 Show ALL amounts with two decimals. (1)
- 2.8 Make a PRINTOUT of the calculations of the Net Profit and the THREE notes required on ONE page portrait and hand in for marking.
- 2.9 Insert a header with the EXAMINATION NUMBER left and QUESTION 2 right.  (1)

QUESTION 3**[30]**

The following information was taken from the books of Mickey Mouse Manufacturers for the month ended 30 June 2018.

INFORMATION	1 JUNE 2018	30 JUNE 2018
Stock of work in progress	250 000	180 000
Stock of raw materials	400 000	250 000
Raw materials purchased		3 500 000
Freight on raw materials		30 000
Direct wages		1 400 000
Factory rent		200 000
Depreciation on factory equipment		12 000
Delivery cost on finished goods sold		23 000
Depreciation on delivery vehicles		25 000
Electricity (Factory 80% and administration 20%)		110 000
Other income		1 000
Sales		9 500 000



- 3.1 Use the given information to complete the Manufacturing Income Statement, clearly indicating the following:
 - 3.1.1 Cost of raw materials used (6)
 - 3.1.2 Primary cost (2)
 - 3.1.3 Factory overheads (4)
 - 3.1.4 Total production cost (5)
 - 3.1.5 Net profit ~~8~~ (11)
- 3.2 Enhance the quality of the work by drawing horizontal and vertical lines.
- 3.3 Show ALL the amounts with no decimals. (1)
- 3.4 Make a PRINTOUT on ONE page portrait of the THREE notes required and hand in for marking.
- 3.5 Insert a FOOTER with the EXAMINATION NUMBER left and QUESTION 3 right. (1)


QUESTION 4 [30]

Sage Payroll has the following inventory list on 30 March 2018:


~~8~~
Use the AVERAGE METHOD to calculate the value of their stock.

	A	B	C	D	E	F	G	H
1	STOCK SHEET ITEM: SAGE PAYROLL - MARCH 2018							
2	DATE	QUANTITIES			AVERAGE	COST PRICE		
3		PURCHASES	SALES	ON HAND	PRICE	PURCHASES	SALES	ON HAND

- 4.1 Use the given information to create a stock card. You are required to use the AVERAGE COST METHOD. (25)
- 4.2 Calculate the total stock value on 30 March 2018. ~~8~~
- 4.3 Use the example given to create the stock card exactly as the example given.
- 4.4 Bold, italics and centre the main/title heading. (1)
- 4.5 Enhance the work by drawing horizontal and vertical lines. (1)

- 4.6 Display the Unit columns as integers (no decimals) and the Cost Price column as currency, no decimals.  (2)
- 4.7 Display the Average Cost column as currency, in bold and TWO decimals. (1)
- 4.8 Insert a header with the EXAMINATION NUMBER left and QUESTION 4 right.
- 4.9 PRINT the stock sheet on one page LANDSCAPE and hand in for marking.

INVENTORY DATA FOR MARCH 2018 FOR PAYROLL TEXTBOOKS

On 1 March 2018 there were 25 Payroll Guidelines @ R100 and on 30 March 2018 there were 15 Payroll Guidelines left. 

Purchase list of guidelines bought:

MARCH

5	100 Payroll guidelines @ R120
10	250 Payroll guidelines @ R145
18	50 Payroll guidelines @ R155
28	210 Payroll guidelines @ R180


List of Payroll guidelines sold:

MARCH

12	275 Payroll Guidelines to Boland College
20	120 Payroll Guidelines to False Bay College
29	??? Payroll Guidelines to Northlink College

QUESTION 5

[30]


Sage Payroll has part time employees and pays them at the end of each week. The following information is for the week ended 30 March 2018 

EMPLOYEES			
INCOME	E ADAMS	C GOOLAM	W SAFI
Basic wage per hour	R85	R75	R80
Overtime rate per hour 1,5 times normal rate	This rate must be calculated and shown	This rate must be calculated and shown	This rate must be calculated and shown
Hours worked: Normal working hours per week: 40	45	39	47
DEDUCTIONS			
PAYE	25%	25%	25%
Medical aid	8%	8%	8%
UIF on gross income	1%	1%	1%
Pension	7,5%	7,5%	7,5%

5.1 Use the given information and enter it into a wage journal to calculate the net wage for the employees. Use the wage journal example below.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	WAGE JOURNAL OF SAGE PAYROLL FOR PART TIME EMPLOYEES 30 MARCH 2018													
2		NORMAL INCOME			OVER TIME INCOME			GROSS	DEDUCTIONS				Total	Nett
3	EMPLOYEES	HRS	RATE	AMOUNT	HRS	RATE	AMOUNT	INCOME	PENS	PAYE	MED AID	UIF	Deduction	Income
4									7.50%	25%	8%	1%		
5	E Adams	40	R 85											
6	C Goolam	39	R 75											
7	W Safi	40	R 80											
8	TOTAL													

(26)

5.2 Bold, italics and centre the column headings and use font 14.  (2)

5.3 Display ALL amounts in currency with no decimals. (1)

5.4 Enhance the work by drawing horizontal and vertical lines.

5.5 Insert a header with the EXAMINATION NUMBER left and QUESTION 5 right.  (1)

5.6 Make a PRINTOUT of the wage journal on one page LANDSCAPE.

TOTAL: 200