higher education
& training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

24 May 2021 (X-paper)
09:00–12:00

This question paper consists of 20 pages and 1 addendum for invigilators.

014Q1J2124

Please turn over

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.   THREE hours are allowed for the examination. This includes all input of data, printing of answers, and written work, if required. NO extra time will be allowed for printing.

5.   Use only a black or blue pen.

6.   The company **CYCADS** is already loaded on the computer in Payroll. Open the company. If you are a network user, make sure that you select the company that is loaded for your work station.

7.   To ensure that your EXAMINATION NUMBER (work station number) appears on ALL PRINTOUTS for PAYROLL, do the following before you answer the questions:

        Select SETUP
        Select COMPANY PARAMETERS
        Select COMPANY NAME
        Enter your EXAMINATION NUMBER in brackets after **Cycads** (the name of the company).
        Click OK.

8.   Use the font **Arial 12** for spreadsheet questions.

9.   Print on ONE SIDE of the paper only.

10.   **SAVE** the spreadsheet **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.

11. Unless accompanied by an invigilator's report, printouts with different watermarks in the same folder will not be accepted and will be treated as an irregularity.

12. Arrange the PRINTOUTS in the correct order and ONLY hand in what is required. If you made use of continuous paper, separate the sheets from one another before handing in.

13 Do NOT staple printouts together.

Suggested time allocation (including printing time)

QUESTION NUMBER	MARKS	TIME ALLOCATION
Question 1	100	90 minutes
Question 2	20	18 minutes
Question 3	28	25 minutes
Question 4	26	23 minutes
Question 5	26	23 minutes
TOTAL	200	180 minutes

SECTION A

QUESTION 1

The instructions below are based on the tax tables for **MARCH 2020 TO FEBRUARY 2021**.

The company **CYCADS** has already been created on the Payroll system.

Company name	Cycads Only
Postal address	PO Box 963 Pinetown 3801
Country	South Africa
Company information	Tel (031) 902 4736
Date format	DD/MM/YYYY
Let me use my own coding	Yes, use own coding - tick
Activation of net pay rounding	No
Compulsory deductions	Yes
Tax year	2020-2021
Pay frequencies	Monthly
First processing week	31 March 2020
First pay period	1 for monthly
Physical address	19 Suffert Street Pinetown Kwa-Zulu Natal 3800 South Africa
Statutory Standard Industry Classification Code	Select Code: 01110; **OK** then; Select '**YES'** for all employees
Paper Style	Plain, Single Sheet Pay Envelope

EMPLOYEE INFORMATION (already created)

CODE	001
TITLE	Ms
SURNAME	Olivier
FIRST NAME	Ann
DATE STARTED	01/12/2019
BIRTH DATE	20/02/1984
IDENTITY NUMBER	8402205416084
COUNTRY OF ISSUE	South Africa (ZAF)
GENDER	Female
MARITAL STATUS	Married

SPOUSE'S NAME	Sam
DEPENDANTS	2
ADDRESS	
UNIT NR	25
COMPLEX	Spearman
STREET NUMBER	25
STREET NAME	Old Main Road
SUBURB/DISTRICT	Hillcrest
CITY/TOWN	Durban
POSTAL CODE	4000
COUNTRY	South Africa(ZA)
POSTAL ADDRESS	Same as residential address

PAY FREQUENCY AND PAYMENT METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Bank transfer
CODE	001
DESCRIPTION	FNB
BRANCH CODE	157865
BRANCH NAME	Hillcrest
BANK NAME	FNB
ACCOUNT NUMBER	722315992
ACCOUNT TYPE	Transmission

RATES – WORKING DAYS ⌘

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

TAX

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

STATUTORY ⌘

DETAILS: OTHER Standard Industry Classification Code	Select Code: 01110
MEDICAL AID	Beneficiaries = 3
PAYROLL to add MEDICAL AID TRANSACTIONS	Select – **YES**

FUNDS

DETAILS	Pension Fund – Tick

1.1   **PAYROLL INSTRUCTIONS**

Carry out the following instructions before you start answering the question paper.   ⌘

The company **Corona Stores** has been created. Open the company **CYCADS**, click on SETUP, then Company Parameters and enter your *EXAMINATION NUMBER in brackets* after the name of the company – Corona Stores.

1.2   **ADD THE FOLLOWING <u>TWO</u> EMPLOYEES.**

Take note that for all employees, MANDATORY CODES must be selected. The codes are 6172; 8000; 8001; 8002; 8045; 9045; 9100; 9150.

1.2.1   **EMPLOYEE INFORMATION:**   ⌘

CODE	002
TITLE	Ms
SURNAME	Langa
FIRST NAME	Lihle
DATE STARTED	01/04/2000
BIRTH DATE	18/07/1984
IDENTITY NUMBER	8407180411083
COUNTRY OF ISSUE	South Africa (ZAF)
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Mfundo
DEPENDANTS	1
ADDRESS	
UNIT NR	43
COMPLEX	Gravevine
STREET NUMBER	43
STREET NAME	Canbury Circle
SUBURB/DISTRICT	Mount Edgecombe
CITY/TOWN	Durban
POSTAL CODE	4000
COUNTRY	South Africa (ZA)
POSTAL ADDRESS	Same as residential address

⌘

PAY FREQUENCY AND PAYMENT METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Bank transfer
CODE	002
DESCRIPTION	Nedbank
BRANCH CODE	157810
BRANCH NAME	Gateway
BANK NAME	Nedbank
ACCOUNT NUMBER	4882370
ACCOUNT TYPE	Cheque

RATES – WORKING DAYS ⌘

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

TAX ⌘

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

STATUTORY

DETAILS: OTHER Standard Industry Classification Code	Select Code: 01110
MEDICAL AID	Beneficiaries = 2
PAYROLL to add MEDICAL AID TRANSACTIONS	Select - **YES**

FUNDS

DETAILS	Pension Fund – Tick

SAVE ⌘

PAYROLL to add MANDATORY TRANSACTIONS	Select – **YES**

1.2.2 **EMPLOYEE INFORMATION:** ⌘

CODE	003
TITLE	Mr
SURNAME	Govender
FIRST NAME	Lumen
DATE STARTED	01/04/2020
BIRTH DATE	18/07/1984
IDENTITY NUMBER	8407180411083
COUNTRY OF ISSUE	South Africa (ZAF)
GENDER	Male
MARITAL STATUS	Single
SPOUSE'S NAME	
DEPENDANTS	0
ADDRESS	
UNIT NR	58
COMPLEX	Acacia
STREET NUMBER	58
STREET NAME	Ironstone Road
SUBURB/DISTRICT	Silverglen
CITY/TOWN	Durban
POSTAL CODE	4000
COUNTRY	South Africa (ZA)
POSTAL ADDRESS	Same as residential address

PAY FREQUENCY AND PAYMENT METHOD ⌘

PAY FREQUENCY	Monthly
PAYMENT METHOD	Bank Transfer
CODE	003
DESCRIPTION	ABSA
BRANCH CODE	181995
BRANCH NAME	Chatsworth
BANK NAME	ABSA Bank
ACCOUNT NUMBER	4014561
ACCOUNT TYPE	Cheque account

RATES – WORKING DAYS ⌘

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

TAX   ⌘

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

STATUTORY

⌘

DETAILS: OTHER Standard Industry Classification Code	Select Code: 01110
MEDICAL AID	Beneficiaries = 1
CONTRIBUTION PAYMENT FREQUENCY	Amount every week (incl. 5th week)
PAYROLL to add MEDICAL AID TRANSACTIONS	Select – **YES**

FUNDS

DETAILS	Pension Fund – Tick

SAVE

PAYROLL to add MANDATORY TRANSACTIONS	Select – **YES**

1.3   **CAPTURE THE LEAVE BALANCES:**

TYPE OF LEAVE	Ms Ann Olivier	Ms Lihle Langa	Mr Lumen Govender
ANNUAL LEAVE	Opening Balance: 7 Leave entitlement: 15	Opening Balance: 2 Leave entitlement: 15	Opening Balance: 0 Leave entitlement: 15
SICK LEAVE	Opening Balance: 3 Leave entitlement: 12	Opening Balance: 0 Leave entitlement: 12	Opening Balance: 0 Leave entitlement: 12
FAMILY RESPON-SIBILITY LEAVE	Opening Balance: 0 Leave entitlement: 5	Opening Balance: 3 Leave entitlement: 5	Opening Balance: 0 Leave entitlement: 5

1.4   **ADD THE OCCUPATION FOR THE THREE EMPLOYEES: PAYMENTS TAB**

⌘

	Ms Ann Olivier	Ms Lihle Langa	Mr Lumen Govender
OCCUPATION	Admin Manager	Financial Manager	Sales Manager

1.5   USE THE SETUP; TRANSACTIONS TAB TO MAKE THE NECESSARY CHANGES TO THE TRANSACTION CODES:

⌘

INCOME TRANSACTIONS

5000	Basic Salary
5050	Training Refunds
5300	Commission
5321	Overtime @ 1.5
5501	Travel Allowance
5540	Re-imb Travel – Non-Taxable
5660	Uniform Allowance – Non-Taxable
5700	Computer Allowance
5720	Telephone allowance: **(Change to Cellphone Allowance; also change the Payslip Description)**
5204	Other Bonus: **(Change to Special Bonus; also change the Payslip Description)**

BENEFITS   ⌘

6026	Taxable Travel Portion 1 (**Print on Payslip must be ticked/checked on**)

EMPLOYEE DEDUCTIONS

7002	Pension Employee **(Enter 7.5%; Print on Payslip must be ticked/checked on)**
8090	Med. Aid – Employee Amount **(Change to Medical Aid – EE; also change the Payslip Description; Print on Payslip must be ticked/checked on; also change the Payslip Description)**
8150	Staff Loans Reducing Balance
8170	Staff Savings
8500	Sundry Deductions 1 – Amount **(Change Payslip Description to Garnishee Order; Print on Payslip must be ticked/checked on)**
New Code 1002	Create a transaction for **Staff Association** – use ⌘ Sundry 1(template 8500) **(change the Payslip Description; Print on Payslip must be ticked/checked on)**

Please turn over

COMPANY CONTRIBUTIONS ⌘

9000	Pension Employer Amount **(tick/check Pro-rata start/end; Print on Payslip must be ticked/checked on)**
9090	Med. Aid Employer Amount **(change Payslip Description to Medical Aid – ER; Print on Payslip must be ticked/checked on)**
9142	Bonus accrual – Fixed % **(capture the percentage 1.5%; tick Pro-rata start/end; Print on Payslip must be ticked/checked on)**
9100	OID Contribution (**capture the percentage 0.275%; tick Pro-rata start/end; Print on Payslip must be ticked/checked on)**

1.6   **ADDITIONAL INFORMATION:**

1.6.1   It is compulsory for all employees to contribute to a Medical Aid. The business adopts the following method of deduction: ⌘

Member – R2500
Member and one dependant – R3000
Member and two dependants – R3500
Member and three or more dependants – R4000

1.6.2   The employer/business contributes double of what was deducted on behalf of each employee.

1.6.3   The employer contributes the following towards each employees pension: ⌘

Olivier   R1200
Langa   R1500
Govender   R1300

1.7 PROCESS THE TRANSACTIONS FOR MARCH 2020:

⌘

MARCH			
	Olivier	**Langa**	**Govender**
GROSS SALARY	R25000	R36000	
OTHER INCOME			
COMMISSION	R2500		
SPECIAL BONUS		R1800	
TRAVEL ALLOWANCE	R2000		
RE-IMBURSED TRAVEL ALLOWANCE		100 km during the month at R3.50 per km	
CELLPHONE ALLOWANCE	R450	R450	
DEDUCTIONS			
STAFF SAVINGS	Contributes R50 to the staff savings – enter the balance of R400		
STAFF LOAN		Balance: R8000 Payment: R750	
STAFF ASSOCIATION	R100	R100	
PENSION FUND			
EMPLOYEE	Capture the code: 7002	Capture the code: 7002	
EMPLOYER	Refer to 1.6.3	Refer to 1.6.3	
MEDICAL AID			
EMPLOYEE	Refer to 1.6.1	Refer to 1.6.1	
EMPLOYER	Refer to 1.6.2	Refer to 1.6.2	

OTHER INFORMATION	**Madjozi**	**Mathambo**	**Modiga**
All payslips must have the following transactions: 9142 6410	Enter the 2 codes	Enter the 2 codes	

HINT: Use TAXABLE TRAVEL PORTION 1 code 6026 for the appropriate employees. ⌘

APRIL			
	Olivier	**Langa**	**Govender**
GROSS SALARY	R29000	R36000	R20000
OTHER INCOME			
COMMISSION		R1900	R5500
SPECIAL BONUS	R2700		
TRAVEL ALLOWANCE	R2500		R1000
RE-IMBURSED TRAVEL ALLOWANCE		400 km during the month at R3.50 per km	
CELLPHONE ALLOWANCE	R500	R550	R750
DEDUCTIONS			
STAFF SAVINGS	R100		Started savings of R800
STAFF LOAN		Payment: R900	
STAFF ASSOCIATION	R200	R150	R100
PENSION FUND			
EMPLOYEE	Capture the code: 7002	Capture the code: 7002	Capture the code: 7002
EMPLOYER	Refer to 1.6.3	Refer to 1.6.3	Refer to 1.6.3
MEDICAL AID			
EMPLOYEE	Refer to 1.6.1	Refer to 1.6.1	Refer to 1.6.1
EMPLOYER	Refer to 1.6.2	Refer to 1.6.2	Refer to 1.6.2

OTHER INFORMATION	**Madjozi**	**Mathambo**	**Modiga**
All payslips must have the following transactions: **9142** **6410**	Enter the 2 codes	Enter the 2 codes	Enter the 2 codes

Hint: Use TAXABLE TRAVEL PORTION 1 code 6026 for the appropriate employees. ⌘

OTHER INFORMATION	**Olivier**	**Langa**	**Govender**
			Create a note with the subject matter: **Performance**. Use **today's date**. Capture this information: **Employee accepted a performance based contract. Expected target sales per month must be greater than R150 800.**

1.8   **REQUIRED: THE FOLLOWING PRINTOUTS MUST BE HANDED IN:**

1.8.1   **Print the following payslips:**

March: Olivier   (21)
           Langa   (20)

April: Olivier   (15)
           Langa   (13)
           Govender   (17)

1.8.2   **Print the following using the VIEW tab:**

a)   Employee Master files for both Langa and Govender – select
     the following details:

     ➢   Personal Details
     ➢   Payment Details
     ➢   New Page Per Item   (9)

b)   Print the Note created for Govender   (5)

                                                                                          [100]

                                               TOTAL SECTION A: 100

SECTION B

THE FOLLOWING FOUR QUESTIONS MUST BE ANSWERED USING A SPREADSHEET PROGRAM (EXCEL). USE ARIAL 12.

QUESTION 2

The following appear in the books of Auto Traders on 31 January 2020:

Opening stock	R125 000
Purchases	R675 000
Direct labour	R112 500
Rent paid (factory)	R88 500
Electricity (factory)	R17 000
Indirect material (factory)	R22 000
Salary factory supervisor	R81 250
Factory maintenance	R19 688
Carriage on purchases	R17 125
Depreciation on factory equipment	R14 500
Indirect labour	R60 000
Loss on sale of factory assets	R2 225
Telephone (40% factory)	R14 500
Insurance (80% factory)	R46 250

REQUIRED:

2.1 Use the above-mentioned information and calculate the following:

    2.1.1 Raw material used

    2.1.2 Primary costs

    2.1.3 Factory overheads

    2.1.4 Total production costs

2.2 Amounts must be displayed as accounting and two decimals.

2.3 Enhance your work by drawing in both vertical and horizontal lines.

2.4 Type your Examination number (LEFT) and Question 2 (RIGHT) as footer.

2.5 Save as QUESTION 2.

2.6 Print on ONE page PORTRAIT.

[20]

QUESTION 3

The following information was gathered about the attendance of Da Capo for the week ended 31 May 2020. ⌘

ATTENDANCE REGISTER OF DA CAPO FOR THE WEEK ENDED 31 MAY 2020						
DAY	**IN**	**OUT**	**IN**	**OUT**	**NORMAL HOURS**	**OVERTIME HOURS**
Monday	09:00	13:00	14:00	18:00	8	
Tuesday	07:00	13:30	14:00	15:30	8	
Wednesday	08:00	12:00	13:00	17:00	8	
Thursday	06:00	13:00	14:00	15:00	8	
Friday	10:00	14:00	15:00	19:00	8	
Saturday	19:00	00:00				5
Sunday	00:00	04:00				4

3.1 **ADDITIONAL INFORMATION:**

3.1.1 Da Capo worked Monday to Friday. His contract stated that if he works on a Saturday or Sunday, he will get paid at an overtime rate. ⌘

3.1.2 The normal rate is R350 per hour.

➢ Saturday overtime rate is 1½ times the normal rate.
➢ Sunday rate is double the normal rate.

3.1.3 Details of deductions are as stated below:

		⌘
Pension	7½%	
UIF	1%	
Medical Aid	R980	
PAYE	25%	
Union Fees	R90	
Club Fees	R50	

BASIC WAGE ADVICE OF DA CAPO FOR THE WEEK ENDED 31 MAY 2020			
INCOME		DEDUCTIONS	
Normal Hours	?	Pension	?
Normal Rate	?	UIF	?
Normal Income	?	Medical Aid	?
Overtime Hours - Saturday	?	PAYE	?
Overtime Rate - Saturday	?	Union Fees	?
Overtime Income - Saturday	?	Club Fees	?
Overtime Hours - Sunday	?		
Overtime Rate - Sunday	?		
Overtime Income - Sunday	?		
Gross Income	?	Total Deductions	?

Net Income	?

3.2   **REQUIRED:**

3.2.1   Copy the format as indicated above and complete the necessary amounts:

3.2.2   Use the **basic wage advice** to calculate Da Capo's wage for the week of 31 May 2020.

3.2.3   Center the main and and subheadings. Change to bold and font size 14.

3.2.4   Display all amounts with currency and two decimals.

3.2.5   Insert vertical and horizontal lines.

3.2.6   Insert a header with your Examination Number (LEFT) and Question 3 (RIGHT).

3.2.7   Save as QUESTION 3.

3.2.8   Print on ONE page LANDSCAPE.

[28]

QUESTION 4

The following information appears in the books of Harmony Gold on 31 March 2020.

There were 20 boxes of helmets on 1 March 2020 on hand at an average price of R800 per box.

The following were **bought** during March 2020:

02	200 boxes @ R900 per box
05	600 boxes @ R980 per box
07	120 boxes @ R990 per box
30	400 boxes @ R1000 per box

The following were **sold** during March 2020:

03	150 boxes @ R980 per box
06	350 boxes @ R999 per box
18	80 boxes @ R1100 per box
31	200 boxes @ R1050 per box

4.1 **REQUIRED:**

    4.1.1   Harmony Gold uses **Weighted Average Price Method** to calculate the value of the stock of helmets per box on hand.

    4.1.2   Use the following table to draw up the **stock card schedule** of helmets:

	A	B	C	D	E	F	G	H
1		STOCK CARD FOR HARMONY GOLD ON 31 MARCH 2020						
2	DATE	QUANTITIES			AVERAGE PRICE PER BOX	COST PRICE		
3		PURCHASES	SALES	ON HAND		PURCHASES	SALES	ON HAND

    4.1.3   Insert any suitable vertical and horizontal lines to enhance your schedule.

    4.1.4   Display both quantity as well as amounts without any decimals (integers).

    4.1.5   Insert a header with your Examination Number (LEFT) and Question 4 (RIGHT).

    4.1.6   Save as QUESTION 4.

    4.1.7   Print on ONE page LANDSCAPE.

[26]

QUESTION 5

The following information appears in the books of Under Armour at the end of May.

PARTIAL BALANCE SHEET AS AT 31 MAY		
	2019	**2020**
Stock	R42250	R87250
Debtors	R37250	R97250
Cash	R30050	R27250
Creditors	R42250	R67250

PARTIAL INCOME STATEMENT ON 31 MAY		
	2019	**2020**
Sales	R1145250	R1171510
Gross profit	R58800	R59954
Interest received	R12850	R12750
Discount received	R12480	R12570
Interest paid	R14760	R19750
Depreciation	R17150	R18050
Other expenses	R25250	R23250
Net income to capital	R34230	R79974

ADJUSTMENTS AND ADDITIONAL INFORMATION:

➤ A motor vehicle costing R224000 was purchased on 1 June 2019. ⌘

➤ Management sold this vehicle for R180 500 to an employee on 30 November 2019.

➤ The Accounts Clerk omitted (not done) to enter the depreciation on this motor vehicle for the period the vehicle was in the possession of the business (Under Armour). ⌘

➤ The entry reflecting either a profit or loss on the sale of this vehicle was also omitted by the Accounts Clerk.

➤ Depreciation on motor vehicles is calculated at 20% per annum.

REQUIRED:

5.1   Draw up the following **NOTES to the Cash Flow Statement** of Under Armour
       on 31 May 2020:
                                                            ⌘

       5.1.1   Cash received from Clients

       5.1.2   Cash paid to Suppliers and Employees

       5.1.3   Reconciliation of Profit with cash obtained from operations

5.2   Display all amounts with currency but without decimals.

5.3   Insert vertical and horizontal lines. ⌘

5.4   Enter your Examination Number (LEFT) and Question 5 (RIGHT) as a footer.

5.5   Save as QUESTION 5.

5.6   Print on ONE page PORTRAIT.

                                           ⌘   **[26]**

                                        TOTAL SECTION B: 100
                                             GRAND TOTAL: 200

ADDENDUM

INSTRUCTIONS TO THE INVIGILATOR

1.   Allow THREE hours for the completion of the question paper. The three hours must include ALL input of data, ALL printing of answers and ALL written work, if required.

2.   In the event of a power failure, computer or printer breakdown, allow the candidates involved the same amount of extra time as the actual time lost.

3.   DO NOT hand out PRINTOUTS without an EXAMINATION NUMBER to candidates.

4.   After completion of the examination session, invigilators must ensure that each student's EXAMINATION NUMBER and the WATERMARK of their work station appear on ALL printouts/answers handed in. NO printout/answer without an EXAMINATION NUMBER and WATERMARK will be marked.

5.   DO NOT staple printouts/answers together. Candidates will be penalised if printouts are stapled together.

6.   After completion of the examination session, invigilators must collect ALL printouts that should not be marked. Candidates may take NO PRINTOUTS whatsoever from the examination room or put it into wastepaper bins.

7.   DO NOT removed any examination paper from the examination room until ONE hour has elapsed since the start of the last examination session on the day of the examination.