higher education & training

Department:
Higher Education and Training
**REPUBLIC OF SOUTH AFRICA**

N230(**E**)(N28)H
**NOVEMBER EXAMINATION**

**NATIONAL CERTIFICATE**

# COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

**28 November 2014 (X-Paper)**
**09:00–12:00**

**This question paper consists of 14 pages.**

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# INSTRUCTIONS TO CANDIDATES AND LECTURERS

**CANDIDATES HAVE 10 MINUTES TO READ THROUGH THE QUESTION PAPERS.**

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

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# DEPARTMENT OF HIGHER EDUCATION AND TRAINING
# REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N5
TIME: 3 HOURS
MARKS: 200

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**INSTRUCTIONS**

**READ THE INSTRUCTIONS ON THIS SHEET CAREFULLY BEFORE STARTING WITH THE ANSWERING OF THE QUESTION PAPER.**

Make printouts immediately after answering each question. NO EXTRA time will be allowed to make printouts after 3 hours. If printer problems are experienced, extra time will be allowed under strict control of the invigilator.

Save work on the spreadsheet regularly to prevent loss of 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.

**QUESTION 1**

Enter your examination number after the company name.

The company ZUKI DISTRIBUTORS has already been created on the Payroll System.

Check all information to make sure it has been captured in the system.

Although employee files have been opened, certain information must still be captured.

**COMPANY INFORMATION**

| | |
|---|---|
| Company Name | : Zuki Distributors |
| Address 1 | : 22 Ampel Street |
| Address 2 | : Nelspruit |
| Address 3 | :1201 |
| Company information | : Tel. (013) 487 9000 |
| Let me use my own coding | : Yes, use own coding |
| The date format | : DD/MM/YY |
| Paper style | : Use plain paper to obtain an A4<br>Single sheet pay envelope |
| Activation of net pay rounding | : No |
| Compulsory deductions | : Yes |
| Password | : No password |
| Pay frequencies | : Fortnightly |

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| | |
|---|---|
| First processing week | : 14 March 2014 |
| First pay period | : 1 for fortnightly |
| Holidays | : South African Holidays are used |

**EMPLOYEE INFORMATION**

| | |
|---|---|
| CODE | Z9000 |
| PROFILE | - |
| SURNAME | Banda |
| TITLE | Mr |
| FIRST NAME | James |
| BIRTH DATE | 01/12/72 |
| ID NO. | 7212011113085 |
| GENDER | Male |
| MARITAL STATUS | Married |
| SPOUSE'S NAME | Joan |
| DEPENDANTS | 2 |
| DATE STARTED | 01/01/2000 |
| ADDRESS 1 | 2875 Willo street |
| ADDRESS 2 | Nelspruit |
| ADDRESS 3 | 1201 |

**PAY FREQUENCY AND PAY METHOD**

| | |
|---|---|
| PAY FREQUENCY | Fortnightly |
| PAYMENT METHOD | Cash |

**RATES**

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

**TAX**

| | |
|---|---|
| TAX METHOD | Average |
| TAX OFFICE | Nelspruit |
| NATURE OF PERSON | Normal employee with ID<br>Permanent employee |

**STATUTORY**

| | |
|---|---|
| MEDICAL AID | Beneficiaries = 3 |
| CONTRIBUTION FREQUENCY<br>PAYMENT | Amount every fortnight (Including 3rd) |

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## QUESTION 1 (PAYROLL ON WINDOWS)

Before you start answering the question paper, the following instructions should be carried out.

Open the company Zuki Distributers that has already been created on the computer.

Enter your examination number after the name of the company.

Set the printer up.

Start answering the question paper now. Make sure to comply with all the requirements.

1.1 **INSTRUCTIONS**

1.1.1 Capture the employee information of Ms Moila and Van der Merwe.

1.1.2 Capture the leave balances and leave entitlements for each employee.

1.1.3 Process the payslips for 14 March 2014, 28 March 2014, 11 April 2014 and 25 April 2014

1.2 THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

Payslips for Banda, Moila and Van der Merwe for 14 March 2014, 28 March 2014, 11 April 2014 and 25 April 2014.

1.3 **EMPLOYEE INFORMATION**

| | |
|---|---|
| CODE | Z9001 |
| PROFILE | - |
| SURNAME | Moila |
| TITLE | Ms |
| FIRST NAME | Joan |
| BIRTH DATE | 23/09/61 |
| ID NO. | 6109231284087 |
| GENDER | Female |
| MARITAL STATUS | Married |
| SPOUSE'S NAME | Matome |
| DEPENDANTS | 3 |
| DATE STARTED | 01/01/1998 |
| ADDRESS 1 | 250 Langa Street |
| ADDRESS 2 | Nelspruit |
| ADDRESS 3 | 1201 |

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## 1.4 PAY FREQUENCY AND PAY METHOD

| | |
|---|---|
| PAY FREQUENCY | Fortnightly |
| PAYMENT METHOD | Cash |

## 1.5 RATES

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

## 1.6 TAX

| | |
|---|---|
| TAX METHOD | Average |
| TAX OFFICE | Nelspruit |
| NATURE OF PERSON | Normal employee with ID<br>Permanent employee |

## 1.7 STATUTORY

| | |
|---|---|
| MEDICAL AID | Beneficiaries = 4 |
| CONTRIBUTION PAY-MENT FREQUENCY | Amount every fortnight (Including 3rd) |

## 1.8 EMPLOYEE INFORMATION

| | |
|---|---|
| CODE | Z9002 |
| PROFILE | - |
| SURNAME | Van der Merwe |
| TITLE | Ms |
| FIRST NAME | Paula |
| BIRTH DATE | 17/05/68 |
| ID NO. | 6805179316084 |
| GENDER | Female |
| MARITAL STATUS | Married |
| SPOUSE'S NAME | Piet |
| DEPENDANTS | 2 |
| DATE STARTED | 01/01/1998 |
| ADDRESS 1 | 780 Balulu Street |
| ADDRESS 2 | Nelspruit |
| ADDRESS 3 | 1201 |

## 1.9 PAY FREQUENCY AND PAY METHOD

| | |
|---|---|
| PAY FREQUENCY | Fortnightly |
| PAYMENT METHOD | Cash |

## 1.10 RATES

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

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## 1.11 TAX

| | |
|---|---|
| TAX METHOD | Average |
| TAX OFFICE | Nelspruit |
| NATURE OF PERSON | Normal employee with ID<br>Permanent employee |

## 1.12 STATUTORY

| | |
|---|---|
| MEDICAL AID | Beneficiaries = 3 |
| CONTRIBUTION PAY-MENT FREQUENCY | Amount every fortnight (Including 3rd) |

## 1.13 LEAVE

Capture the following leave entitlement and opening balances.

Banda

| | |
|---|---|
| Annual leave entitlement | 15 |
| Opening balance for annual leave | 10 |
| Sick leave cycle leave entitlement | 36 |
| Opening balance for sick leave | 2 |
| Family Responsibility Leave entitlement | 5 |
| Family Responsibility Leave balance | 2 |

Moila

| | |
|---|---|
| Annual leave entitlement | 15 |
| Opening balance for annual leave | 10 |
| Sick leave cycle leave entitlement | 36 |
| Opening balance for sick leave | 2 |
| Family Responsibility Leave entitlement | 5 |
| Family Responsibility Leave balance | 2 |

Van der Merwe

| | |
|---|---|
| Annual leave entitlement | 20 |
| Opening balance for annual leave | 0 |
| Family Responsibility Leave entitlement | 5 |
| Family Responsibility Leave balance | 0 |
| Sick leave cycle leave entitlement | 36 |
| Opening balance for sick leave | 0 |

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## 1.14 PROCESSING OF PAYSLIPS

### EARNINGS, DEDUCTIONS AND EMPLOYER 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 of the set-up menu. Use these codes to process the payslips.

### INCOME TRANSACTIONS

| | |
|---|---|
| 5002 | Hourly wage |
| 5300 | Commission |
| 5321 | Overtime @1,5 (for hourly wages) |
| 5660 | Uniform allowance – non taxable |
| 5500 | Travel expense |
| 5720 | Telephone allowance |
| 5050 | Change the description, as well as the payslip description to Training refunds |

### BENEFITS

6025 Taxable Travel Expense (Print on Payslip must be ON)

### EMPLOYEE DEDUCTIONS

| | |
|---|---|
| 7002 | Pension – Fixed percentage (7,5%; pro-rata start/end) |
| 8090 | Medical aid – employee amount |
| 8150 | Staff loans – reducing balance |
| 8170 | Staff saving – accruing balance |
| 8500 | Change the description and payslip description to Garnishee order. |
| 1002 | Create a transaction for Christmas fund – use sundry 1 (Template 8 500). |
| 8045 | UIF (1%) |

### COMPANY CONTRIBUTIONS

| | |
|---|---|
| 9002 | Pension – Fixed percentage (7,5%; print on payslip, pro-rata start/end). |
| 9090 | Medical aid – employer amount (print on payslip, pro-rata start/end). |
| 9120 | Leave accrual value. |
| 9142 | Bonus accrual – fixed% (7,5%, pro-rata start/end, print on pay slip, capture the percentage). |
| 9045 | UIF – 1%. |
| 9100 | OID Levies (capture 0,275%). (Pro-rata start/end. Print on pay slip.) |

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## DETAILS OF EARNINGS AND DEDUCTIONS

- All employees belong to the medical aid and pension fund. New employees start contributing to the medical aid from the first week of employment. Contributions are as follows:

| | Fortnight |
|---|---|
| Member | R475,00 |
| Member plus one dependant | R500,00 |
| Member plus two dependants | R560,00 |
| Member plus three dependants | R610,00 |

The employer contributes 80% of the contribution of employees to medical aid.

- Bonus Accrual, Site tax, Paye, Travel expense, OID levies must appear on all payslips.

1.15 **TRANSACTIONS FOR MARCH/APRIL 2014**

**FORTNIGHTLY EMPLOYEES**

**BANDA**

| Banda | Normal rate | Fortnight ended | Normal hours | Overtime |
|---|---|---|---|---|
| | R375,00/hour | 14 March | 80 | 4 |
| | | 28 March | 80 | |
| | | 11 April | 78 | |
| | | 25 April | 80 | |

- Receives a travel allowance of R2 400 per month (She receives the travel expense on 28 March and on the 25 April).
- Contribute towards a pension fund.
- Receives R12 584 per annum for telephone allowance.
- On 11 April receive R6 350 for training refund.
- On 11 April he started saving an amount of R885 per fortnight. He has already saved up to R2 655.

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**MOILA**

| Moila | Normal rate | Fortnight ended | Normal hours | Overtime |
|---|---|---|---|---|
| | R390,00/hour | 14 March | 80 | 3 |
| | | 28 March | 80 | |
| | | 11 April | 80 | |
| | | 25 April | 73 | |

- Receives a reimbursed travel expense of R890 per fortnight. (She will receives the travel allowances starting on the11 April).
- Contribute towards a for pension fund.
- Receives R12 480 per annum for telephone allowance.

**VAN DER MERWE**

| Van der Merwe | Normal rate | Fortnight ended | Normal hours | Overtime |
|---|---|---|---|---|
| | R380,00/hour | 14 March | 76 | |
| | | 28 March | 80 | 4 |
| | | 11 April | 80 | |
| | | 25 April | 80 | 3 |

- Receives commission of R825 for the fortnight ended 11 April.
- Receives a telephone allowance of R290 every fortnight.
- Contributes towards a pension fund.
- Contributes R75 every fortnight for Christmas fund.
- Receives R1 200 for travel expenses per fortnight.

**[80]**

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**THE FOLLOWING QUESTIONS MUST BE ANSWERED ON A SPREADSHEET. TYPE YOUR EXAMINATION NUMBER IN A HEADER (RIGHT) AND THE QUESTION NUMBER (LEFT) ON ALL PAGES.**

## QUESTION 2

A new bookkeeper was given information to draft a format of a cash flow statement to be presented to the business auditors in the finance's meeting. You as the company accountant realise that the format is not in correct. You are asked to re-arrange the statement in the correct order.

**CASH FLOW STATEMENT OF THATO MUSIC PRODUCTION FOR THE YEAR ENDED 28 FEBRUARY 2014**

| | |
|---|---|
| CASH FLOW FROM OPERATING ACTIVITIES | ?Calculate |
| Cash paid to employees and suppliers | -52 300,00 |
| Cash at the end of the year | -4 100,00 |
| Interest paid | -2 600,00 |
| Cash from generating activities | ?Calculate |
| Increase in capital | 38 400,00 |
| Increase in investment | -3 200,00 |
| CASH FLOW FROM FINANCING ACTIVITIES | ?Calculate |
| Interest received | 18 000,00 |
| Additions to land and buildings | -48 000,00 |
| CASH FLOW FROM INVESTING ACTIVITIES | ?Calculate |
| Cash received from clients | 85 000 |
| Drawings by owner | -30 400 |
| Selling of vehicles | 22 600,00 |
| Decrease in long term loan | -24 800,00 |
| Net change in cash | ?Calculate |
| Cash at the beginning of the year | -6 800,00 |

REQUIRED:

2.1 Re-arrange the above-mentioned information in the correct order.

2.2 Use applicable formulae to do the necessary calculations.

2.3 Insert vertical and horisontal lines.

2.4 Display the amount with two decimals.

2.5 Make a printout of the statement and hand in for marking.

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## QUESTION 3

Use the following given information to calculate the gross wage, pension, PAYE, medical aid, UIF, total deductions and net wage for the three employees of Lehana game reserve for the week ended 14 June 2014.

Make use of the following columns:

| Employees | Hours worked | Rate per hour | Gross wage | Employee deductions | | | | Total deductions | Net wage |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Pension | PAYE | Med. Aid | UIF | | |
| Sibeko | 40 | 135,00 | ? | ? | ? | ? | ? | ? | ? |
| Dikgole | 40 | 185,00 | ? | ? | ? | ? | ? | ? | ? |
| Mabena | 38 | 75,00 | ? | ? | ? | ? | ? | ? | ? |

DEDUCTIONS:

3.1 All employees contribute 9¾ of the gross earning towards pension fund.

3.2 All employees contribute 25% of their gross earning towards medical aid.

3.3 PAYE is deducted as follows:

| | |
|---|---|
| Mabena | R35,00 per week |
| Sibeko | R60,00 per week |
| Dikgole | R75,00 per week |

3.4 UIF is calculated according to legislation.

3.5 REQUIRED:

3.5.1 Type a suitable heading for the wages journal.

3.5.2 Insert vertical and horizontal lines.

3.5.3 Use applicable formulae to do the necessary calculations.

3.5.4 Display amounts with two decimals and currency rand sign.

3.5.5 Make a print out of the wages journal and hand in for marking.

**[25]**

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## QUESTION 4

The following information was taken from the books of Mabutla Bakeries for the month ended 31 March 2014.

| | 1 March 2014 | 31 March 2014 |
|---|---|---|
| Stock of finished products | 6 800,00 | 12 300,00 |
| Stock of raw materials | 8 400,00 | 14 300,00 |
| Raw materials purchased | | 75 800,00 |
| Freight on raw materials | | 850,00 |
| Direct labour | | 98 600,00 |
| Rent paid (50% used in the factory) | | 18 600,00 |
| Sales | | 355 000,00 |
| Water and electricity (90% used in factory) | | 10 500,00 |
| Depreciation on factory equipment | | 4 500,00 |
| Delivery cost on finished goods sold | | 975,00 |
| Indirect labour | | 38 000,00 |
| Telephone (55% used in the factory) | | 18 400,00 |
| Advertising (administrative) | | 12 600,00 |
| Bad debts | | 850,00 |
| Rates and taxes (40% factory) | | 6 400,00 |

NOTE: There was no work-in-progress and goods are transferred to the sales department at the cost of manufacturing.

REQUIRED:

4.1 Make use of the above information and draw up the Manufacturing Income Statement, clearly showing the following:

4.1.1 Cost of raw materials used

4.1.2 Prime/Primary costs

4.1.3 Factory overheads

4.1.4 Cost of goods manufactured

4.1.5 Cost of sales

4.1.6 Gross profit

4.1.7 Net profit

4.2 Insert vertical and horizontal lines.

4.3 Use applicable formulae to do the necessary calculations.

4.4 Display amounts with two decimals.

4.5 Make a printout of the statement and hand in for marking.

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## QUESTION 5

Use the following information and draw up a stock costing of Navio music shop on the 31 December 2014.

| STOCK CODE | DESCRIPTION | QUANTITY | COST PER UNIT |
|---|---|---|---|
| MA455 | Mandoza | 25 | R125,45 |
| CL800 | DJ Cleo | 35 | R199,95 |
| A999 | Arthur | 60 | R175,35 |

All items are marked by 20% to determine the selling price except DJ Cleo which is marked at 35%.

Use the following columns headings for the stock sheet.

Code
Description
Quantity
Cost price
SP-Vat Excl.
Vat 14%
SP-Vat incl.
Gross profit per unit (GP per unit)
Gross profit percentage on cost(GP % on cost)
Stock on hand

REQUIRED:

5.1 Provide the stock sheet with a suitable heading.

5.2 Use applicable formulae to do the necessary calculations.

5.3 Insert vertical and horisontal lines.

5.4 Display the amount with two decimals.

5.6 Display the total for the stock on hand column.

5.7 Make a printout of the stock sheet and hand in for marking.

**[20]**

**TOTAL: 200**

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