higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N240**(E)**(N24)H
NOVEMBER EXAMINATION

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

24 November 2016 (X-Paper)
09:00–12:00

Candidates have 15 minutes to read the instructions before the examination starts.

This question paper consists of 15 pages.

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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

INSTRUCTIONS AND INFORMATION TO CANDIDATES AND INVIGILATORS

CANDIDATES HAVE 15 MINUTES TO READ THROUGH THE FOLLOWING INSTRUCTIONS AND THE QUESTION PAPER.

1. This question paper consists THREE sections.

SECTION A:	QUESTION 1	PAYROLL	80 marks
SECTION B:	QUESTIONS 2,3,4 and 5	SPREAD SHEETS	120 marks
GRAND TOTAL:			200 marks

2. Answer ALL the questions.

3. Read ALL the questions carefully.

4. Use the font Arial or Calibri 10 or 12 for spreadsheet questions.

5. The time allocated for the question paper is THREE hours. NO EXTRA TIME will be allowed for printing.

6. SAVE your work REGULARLY to prevent loss of work in the event of a power failure or computer breakdown. Only the actual time lost will be added by the invigilator. NO additional time will be allowed for lost work.

7. Each answer must be printed on a SEPARATE SHEET OF PAPER and on ONE side of the paper only.

8. Arrange the printouts in the same order as that of the questions in the question paper. Marks will be deducted if printouts are not in the correct order.

9. Only ONE printout per instruction must be handed in. If more than ONE printout of the same question is handed in only the first printout will be marked and marks will be deducted for extra printouts.

10. Your EXAMINATION NUMBER must be printed on ALL printouts. NO printouts without an EXAMINATION NUMBER or with a HAND-WRITTEN EXAMINATION NUMBER will be marked. Do NOT type your name and/or surname.

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11. At the end of the examination session ALL printouts to be marked must be placed in the EXAMINATION FOLDER and handed to the invigilator. NO printouts may be taken out of the examination room.

12. QUESTION PAPERS may NOT be taken out of the examination room but must be handed in. The QUESTION PAPERS may be returned to candidates on completion of ALL sessions of the examination.

13. NO candidate may print his/her work for another candidate or make his/her work available to another candidate or access other candidates' work. Any attempt to access information from or transfer information to another candidate in whatever manner is a contravention of the examination rules and will be viewed in a serious light.

14. If a candidate should move from one computer to another during the examination session the invigilators must write a report to explain the reason for the change. This report must be signed by the invigilator and included in the candidate's folder. PRINTOUTS WITH DIFFERENT WATERMARKS IN THE SAME FOLDER ARE NOT ACCEPTABLE AND WILL BE TREATED AS AN IRREGULARITY.

15. At the end of each examination session the invigilators must delete ALL answers of candidates from the computers/hard drives/network before candidates for the next session are allowed into the room.

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SECTION A (PAYROLL)

QUESTION 1

The company **Sheenas Plumbing Service (SHEENA)** has already been created on the Payroll System. Open this file.

Enter your EXAMINATION/IDENTITY NUMBER after the company name. It is also advisable to enter your COMPUTER/WORKSTATION NUMBER next to your EXAMINATION/IDENTITY NUMBER.

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

COMPANY INFORMATION

Company name	: Sheenas Manufacturing
Physical address 1	: 285 Hesketh Drive : Hillcrest : Durban
Postal code	: 4000
Country	: South Africa
Postal address	: PO Box 79 : Ashton : 4001
Company information	: Tel (031) 2075697
Let me use my own coding	: Yes, use own coding
Date format	: DD/MM/YY
Activation of net pay rounding	: No
Compulsory deductions	: Yes
Pay frequencies	: Weekly
First processing week	: 07 March 2016
First pay period	: 1 for weekly
Standard Industry Classification	: Select Code: 01110

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EMPLOYEE INFORMATION

CODE	NY200
PROFILE	-
SURNAME	Nyira
TITLE	Mr
FIRST NAME	Luyanda
DATE STARTED	01/05/2000
BIRTH DATE	12/04/1976
IDENTITY NUMBER	7604121221081
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Buyiswa
DEPENDANTS	2
PHYSICAL ADDRESS 1	17 Long Street
PHYSICAL ADDRESS 2	New Germany
PHYSICAL ADDRESS 3	Durban
POSTAL CODE	4001
COUNTRY	South Africa
POSTAL ADDRESS	Same as physical address

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Weekly
PAYMENT METHOD	Cash

RATES

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
EMPLOYMENT	Permanent employee

STATUTORY

MEDICAL AID	Beneficiaries = 2
CONTRIBUTION PAYMENT FREQUENCY	Amount every week (including 5th)
ETI	Standard Industry Classification Select Code: 01110

FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

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1.1 **INSTRUCTIONS**

1.1.1 You are required to capture the personal information for the following employees:

Mr. Brian Oberholzer
Ms. Mpho Lekele

1.1.2 Capture the different leave balances of all 3 employees.

1.1.3 Make relevant changes to the transactions in the transaction list of the Setup menu.

1.1.4 Plan your work using the relevant codes.

1.1.5 Process the payslips for March 2016.

1.2 **THE FOLLOWING PRINOUTS MUST BE HANDED IN:**

1.2.1 Payslips for Nyira (4), Oberholzer (4) and Lekele (1)

1.3 **Capture the EMPLOYEE INFORMATION FOR:**

CODE	OBE300
PROFILE	-
SURNAME	Oberholzer
TITLE	Mr
FIRST NAME	Brian
DATE STARTED	01/06/2004
BIRTH DATE	30/03/1975
IDENTITY NUMBER	7503300019920
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Angelique
DEPENDANTS	3
PHYSICAL ADDRESS 1	6 Marriott Road
PHYSICAL ADDRESS 2	Pine Town
PHYSICAL ADDRESS 3	Durban
POSTAL CODE	4001
COUNTRY	South Africa
POSTAL ADDRESS	Same as physical address

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1.4 PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Weekly
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	Durban
NATURE OF PERSON	Normal employee with ID
EMPLOYMENT	Permanent employee

1.7 STATUTORY

MEDICAL AID	Beneficiaries = 4
CONTRIBUTION PAYMENT FREQUENCY	Amount every week (including 5th)
ETI	Standard Industry Classification Select Code: 01110

1.8 FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

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1.9 **Capture the EMPLOYEE INFORMATION OF:**

CODE	LEK400
PROFILE	-
SURNAME	Lekele
TITLE	Ms
FIRST NAME	Mpho
DATE STARTED	22/03/2016
BIRTH DATE	22/06/1970
IDENTITY NUMBER	7006221018088
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Sandile
DEPENDANTS	1
PHYSICAL ADDRESS 1	108 Kingston Road
PHYSICAL ADDRESS 2	Asherville
PHYSICAL ADDRESS 3	Durban
POSTAL CODE	4001
COUNTRY	South Africa
POSTAL ADDRESS	Same as physical address

1.10 **PAY FREQUENCY AND PAY METHOD**

PAY FREQUENCY	Weekly
PAYMENT METHOD	Cash

1.11 **RATES**

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

1.12 **TAX**

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

1.13 **STATUTORY**

MEDICAL AID	Beneficiaries = 2
CONTRIBUTION PAYMENT FREQUENCY	Amount every week (including 5th)
ETI	Standard Industry Classification Select Code: 01110

1.14 **FUNDS**

Retirement Fund Details	Tick (check) Pension Fund box

GENERAL STUDIES

1.15 **LEAVE**

NYIRA

OBERHOLZER

Annual leave	
Opening balance	10
Entitlement	20
Family responsibility	
Opening balance	2
Entitlement	5
Sick leave	
Opening balance	8
Entitlement 3-year cycle	36

LEKELE

Annual leave	
Opening balance	0
Entitlement	20
Family responsibility	
Opening balance	0
Entitlement	5
Sick leave	
Opening balance	0
Entitlement 3-year cycle	36

1.16 **PROCESSING OF PAYSLIPS**

EARNINGS, BENEFITS, DEDUCTIONS AND EMPLOYER CONTRIBUTIONS TRANSACTION CODES TO USE:

Use the transaction codes given below. Make the required changes to the transaction list of the Setup menu. Use these codes to plan and process the payslips.

INCOME TRANSACTIONS

5002	Hourly wage
5300	Commission
5321	Overtime @1.5
5501	Travel Allowance
5720	Telephone allowance
5050	Change the (description as well as the payslip description) to Training Refunds

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BENEFITS

6026	Taxable Travel Portion (Print on payslip must be ON)
6410	Pension Fund Fringe Benefit (Print on payslip must be ON)

EMPLOYEE DEDUCTIONS

7000	Pension Fund employee amount (pro-rata start/end must be ON, Print on payslip must be ON)
8090	Medical aid – employee amount (Print on payslip must be ON)
1002	Create a new transaction for (StokvelFund) . Link transaction to Sundry 1 (Template 8500). (Print on payslip must be ON)

COMPANY CONTRIBUTIONS

9002	Pension Fund contribution (capture 6% , pro-rata start/end must be ON, Print on payslip must be ON)
9091	Medical aid – employer amount (Print on payslip must be ON, pro-rata start/end ON, capture the amount of R 325)
9120	Leave accrual value (Print on payslip must be ON).
9142	Bonus accrual – fixed % (capture 7.5%, pro-rata start/end must be ON, Print on payslip must be ON)

1.17 **DETAILS ON MEDICAL AID DEDUCTIONS**

All employees belong to the medical aid. Contributions are made on a weekly basis and the amounts for each week are as follows:

Member plus one dependant	R45
Member plus two dependants	R55
Member plus three dependants	R65

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1.18 **TRANSACTIONS FOR MARCH 2016**

Nyira (March)

Normal rate (INCOME)	Week ended	Normal hours	Overtime
R85 per hour	07 March	40	4
	14 March	40	2
	21 March	38	
	28 March	40	

- Receives R2 184 **per annum** for telephone allowance and receives the telephone allowance on a weekly basis
- Nyira contributes R210 per week towards the pension fund. You will also have to include the code for pension fund fringe benefit for all weeks
- Belongs to the Stokvel Fund and contributes R100 per week
- Belongs to a medical aid fund. Deductions are made on a weekly basis
- Received a travel allowance of R5 000 per month. He received the travel allowance on **21 March 2016**. The taxable travel portion is compulsory for this entry
- Received a training refund on **28 March 2016** of R2 000

Oberholzer (March)

Normal rate (INCOME)	Week ended	Normal hours	Overtime
R75 per hour	07 March	40	3
	14 March	32	
	21 March	40	4
	28 March	40	

- Receives a commission of R200 per week
- Received a telephone allowance of R250 per week
- Oberholzer contributes R180 per week towards the pension fund. You will also have to include the code for pension fund fringe benefit for all weeks
- Belongs to a medical aid fund. Deductions are made on a weekly basis
- Oberholzer took sick leave on **14 March 2016**
- Started contributing an amount of R75 towards the Stokvel Fund from **21 March 2016**
- Receives a travel allowance of R3000 per month. He will receive the travel allowance on **28 March 2016**. The taxable travel portion is compulsory for this entry

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Lekele (March)

Normal rate (INCOME)	Week ended	Normal hours	Overtime
R90 per hour	28 March	38	2

- Receives a commission of R200 per week
- Lekele contributes R150 per week towards the pension fund. You will also have to include the code for pension fund fringe benefit
- Receives R260 for a telephone allowance on a weekly basis
- Belongs to the Stokvel Fund and contributes R180 per week
- Belongs to a medical aid fund. Deductions are made on a weekly basis

TOTAL SECTION A: 80

SECTION B

QUESTIONS 2, 3, 4 AND 5 MUST BE ANSWERED ON A SPREADSHEET.

Type your EXAMINATION/IDENTITY NUMBER in a header (right) and the QUESTION NUMBER (left) on ALL pages. As indicated earlier, it is also advisable to enter your COMPUTER/WORKSTATION NUMBER next to your EXAMINATION NUMBER/ IDENTITY NUMBER.

SAVE your work as often as possible.

QUESTION 2

2.1 Use the applicable information to draw up a production cost statement of Gordhans Manufacturing for the year ended 29 February 2016.

Trading stock (1 March 2015)	250 000.00
Raw materials (1 March 2015)	15 000.00
Raw materials purchased during the year	365 000.00
Customs (Import) duty on raw materials	12 000.00
Trading stock – closing stock (29 February 2016)	32 000.00
Raw materials – closing stock(29 February 2016)	44 000.00
Direct labour	445 000.00
Indirect labour – salary of factory supervisor	184 000.00
Telephone (20% factory)	14 400.00
Consumable stores (40% factory)	16 000.00
Stationery (administration)	5 000.00
Repairs and maintenance (50% factory)	47 000.00
Insurance (60% factory)	18 000.00
Water and electricity (80% factory)	144 000.00
Advertising (administration)	17 500.00
Depreciation on machinery and plant	45 000.00
Depreciation on office equipment	19 000.00

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2.2 Display all amounts with TWO decimals.

2.3 Marks will be awarded for presenting the production cost statement in the correct format.

2.4 Insert horizontal and vertical lines.

2.5 Printout must be in portrait.

[30]

QUESTION 3

3.1 Use the information below to draw up the salary journal for the month of October 2016 of Ncalas Corner Store.

Use the format below.

SALARY JOURNAL OF NCALAS CORNER STORE FOR THE MONTH OF OCTOBER 2016

NAME	GROSS SALARY	EMPLOYEE DEDUCTIONS				TOTAL DEDUCTIONS	NET SALARY
		PENSION FUND	MEDICAL AID	UIF	PAYE		

Ncalas Corner Store has THREE employees.

- Hlaudi earns R216 000 per annum.
- Luqmaan earns R23 000 per month.
- Nkosi earns R17500 per month.

All three employees make monthly contributions/payments for the following:

- UIF of 1%
- Medical Aid: Hlaudi and Luqmaan R1 400 per employee. Nkosi contributes R1 200.
- Pension Fund: 10% of their gross monthly salary
- PAYE: 25% per employee. Remember to deduct the pension fund contributions of each employee before calculating the PAYE of each employee.

3.2 Insert vertical and horizontal lines to enhance the appearance of your work.

3.3 Display amounts with TWO decimals.

3.4 Printout must be in landscape.

[30]

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QUESTION 4

The owner of Siyaya Save gave you the information below.

4.1 Draw up the following notes to the cash flow statement as at 31 March 2016:

- CASH RECEIVED FROM CLIENTS
- CASH PAID TO EMPLOYEES AND SUPPLIERS
- RECONCILIATION OF PROFIT

Part balance sheet as at 31 March

	31 March 2015	31 March 2016
CURRENT ASSETS	260 500.00	379 000.00
Stock	203 700.00	289 000.00
Debtors control	55 000.00	72 000.00
Cash	1 800.00	18 000.00
CURRENT LIABILITIES	33 000.00	41 000.00
Creditors	33 000.00	41 000.00

Part income statement for the year ending 31 March

	31 March 2015	31 March 2016
Sales	150 000.00	189 000.00
Interest income	3 000.00	5 500.00
Bad debts	1 800.00	2 100.00
Profit on sale of asset	1 200.00	1 800.00
Cash expenses	1 850.00	2 000.00
Depreciation	2 500.00	3 000.00
Net income transferred to capital	44 000.00	64 500.00

4.2 Display all amounts with TWO decimals.

4.3 Insert vertical and horizontal lines.

4.4 Printout must be in portrait.

[30]

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QUESTION 5

The following information was taken from the books of Paramax Health Wholesalers on 30 October 2016.

There were 60 bags of raw nuts in stock on 01 October 2016 at an average price of R250.00 per bag.

The following bags of nuts were bought during October 2016:

03 Oct 25 bags at R280.00 per bag
12 Oct 40 bags at R290.00 per bag
22 Oct 90 bags at R320.00 per bag
30 Oct 30 bags at R380.00 per bag

The following bags were issued during the month of October 2016:

05 Oct 20 bags were sold
13 Oct 28 bags were sold
22 Oct 50 bags were sold
31 Oct 70 bags were sold

5.1 Use the following headings to draw an Inventory Stock Sheet using the Average Price Method to determine the value of stock on hand.

	UNITS			AVERAGE	COST PRICE		
Date	PURCHASED	SOLD	ON HAND	UNIT PRICE	PURCHASED	SOLD	ON HAND

5.2 Insert vertical and horizontal lines.

5.3 Show amounts with TWO decimals.

5.4 The printout must be in landscape.

[30]

TOTAL SECTION B: 120
GRAND TOTAL: 200

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