higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N250**(E)**(N12)H

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

12 November 2018 (X-Paper)
09:00–12:00

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

1. Read the instructions carefully before answering the questions.

2. Make the 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.

3. Save your work on 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.

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TIME ALLOCATION (includes printing time)

QUESTION NUMBER	MARKS	TIME
QUESTION 1	**80**	**72 minutes**
QUESTION 2	**35**	**32 minutes**
QUESTION 3	**25**	**23 minutes**
QUESTION 4	**30**	**27 minutes**
QUESTION 5	**30**	**27 minutes**
TOTAL	**200**	**180 minutes**

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1. The company **DINAMIX** has been created for you on the payroll system. Check all information to make sure it has been captured on the system.

2. The instructions below are based on the tax tables for **MARCH 2017 TO FEBRUARY 2018.**

Company name	DINAMIX Manufacturing
Physical address 1	85 Corruption Drive Sandton Gauteng
Postal code	4000
Postal address	PO Box 67 Sandton 4000
Country	South Africa
Company information	Tel (011) 6790854
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	Monthly
First processing month	March 2017
First pay period	1 for monthly

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EMPLOYEE INFORMATION (*ALREADY CREATED CHECK INFORMATION)*

CODE	01
SURNAME	Paulse
TITLE	Mr
FIRST NAME	Charl
DATE STARTED	01/03/2015
BIRTH DATE	22/03/1968
IDENTITY NUMBER	6803225470088
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Meagan
DEPENDANTS	3
ADDRESS	
UNIT NR	22
COMPLEX	De Zoete
STREET NUMBER	22
STREET NAME	Flamingo 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	Monthly
PAYMENT METHOD	EFT
BRANCH CODE	001
BANK	Standard Bank - SANDTON
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	1897654

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 = 4

FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

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QUESTION 1: PAYROLL [80]

1.1 PAYROLL INSTRUCTIONS

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

The company Dinamix was created for you. Open the company Dinamix, click on *Set up company parameters* and enter your EXAMINATION NUMBER and COMPUTER NUMBER IN BRACKETS after the company's name.

1.2 Create the following employees:

1.2.1 Mrs Crook
1.2.2 Mrs Ngini

EMPLOYEE INFORMATION

CODE	02
PROFILE	-
SURNAME	Crook
TITLE	Mrs
FIRST NAME	Zia
DATE STARTED	01/03/2008
BIRTH DATE	14/06/1983
IDENTITY NUMBER	8306141018088
GENDER	Female
MARITAL STATUS	Single
SPOUSE'S NAME	
DEPENDANTS	None
ADDRESS	
UNIT NR	18
COMPLEX	Sunrise Clove
STREET NUMBER	18
STREET NAME	Montrosa 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	Monthly
PAYMENT METHOD	EFT
BRANCH CODE	102
BANK	African Bank – SANDTON
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	9877560

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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 = 1

FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

EMPLOYEE INFORMATION

CODE	03
PROFILE	-
SURNAME	Ngini
TITLE	Mrs
FIRST NAME	Xola
DATE STARTED	01/04/2017
BIRTH DATE	30/03/1953
IDENTITY NUMBER	5303300064089
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Sanda
DEPENDANTS	2
ADDRESS	
UNIT NR	20
COMPLEX	Richmans Clove
STREET NUMBER	20
STREET NAME	Retief Street
SUBURB/DISTRICT	Sandton
CITY TOWN	Sandton
POSTAL CODE	4000
COUNTRY	South Africa
POSTAL ADDRESS	Same as physical address

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PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	EFT
BRANCH CODE	103
BANK	Capitec Bank- SANDTON
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	90089765

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

FUNDS

Retirement Fund details	Tick (check) Pension Fund box

- Capture the leave balances

TYPE OF LEAVE	PAULSE	CROOK	NGINI
ANNUAL LEAVE	Opening balance: 4 Leave entitlement: 15	Opening balance: 2 Leave entitlement: 15	Opening balance: 0 Leave entitlement: 15
SICK LEAVE	Opening balance: 2 Leave entitlement: 12	Opening balance: 5 Leave entitlement: 12	Opening balance: 0 Leave entitlement: 12
FAMILY RESPON-SIBILITY	Opening balance: 2 Leave entitlement: 5	Opening balance: 1 Leave entitlement: 5	Opening balance: 0 Leave entitlement: 5

1.3 Enter the occupations for the following three employees:

	PAULSE	CROOK	NGINI
OCCUPATION	Director (Change: Tax method Director; Nature of a person: Director)	Accountant	Production manager

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1.4 PROCESSING OF PAYSLIPS

EARNINGS, DEDUCTIONS AND EMPLOYER'S CONTRIBUTIONS

TRANSACTION CODES TO USE

Use the transactions codes given in the list below. Read the following and make the required changes to the transactions in the transaction list under the set-up menu. Use these codes to process the payslips.

Income transactions 'Print on Payslip' must be on for all income transactions.	
5000	Basic salary
5300	Commission
5321	Overtime @ 1.5
5501	Travel allowance
5660	Uniform allowance - nontaxable
5700	Computer allowance
5720	Telephone allowance **(Change to cellphone allowance)**
5204	Other bonus: **(Change to production bonus)**

BENEFITS	
6026	Taxable travel portion (Travel allowance)

DEDUCTIONS – EMPLOYEE	
7000	Pension employee amount **(Change to pension employee and mark prorate start and end and print on payslip)**
8090	Med Aid employee amount **(Change to med aid employee)**
8150	Staff loan
8170	Staff savings
8500	Sundry deduction 1 amount **(Change to garnishee order)**
8501	Sundry deduction 2 fixed amount **(Change to social club fixed amount: R200)**

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COMPANY CONTRIBUTIONS	
9000	Pension employer amount **(Prorate start and end and print on payslip must be marked)**
9091	Medical aid fix amount R2 200 **(Print on payslip must be on)**
9120	Leave accrual value
9142	Bonus accrual – fixed percentage **(6.5% prorate start and end must be on and print on payslip)**
9100	OID Levies – **(Capture the percentage 0.275% and mark prorate start and end and print on payslip)**

1.5 Process the transactions for March and April.

MARCH			
	Mr Paulse	**Ms Crook**	**Ms Ngini**
BASIC SALARY	R30 000	R25 000	
OTHER INCOME			
OVERTIME @1.5	4 hrs	2 hrs	
COMMISSION	R2 000	NONE	
PRODUCTION BONUS	NONE	R1 500	
TRAVEL ALLOWANCE	R1 500	R 700	NONE
UNIFORM ALLOWANCE	R500	R500	NONE
CELLPHONE ALLOWANCE	R 600	NONE	NONE
DEDUCTIONS (MARCH)			
STAFF SAVINGS	Mr Paulse will contribute R250 to the staff savings. Enter the balance of R1 000.	Mrs Crook will contribute R300 to staff saving and will save up to R3 000.	
GARNISHEE ORDER	R1 500		
STAFF LOAN		Balance: R10 000 monthly payment R1 000	
PENSION CONTRIBUTIONS			
EMPLOYEE	R700	R500	
EMPLOYER	**150% of employee's contribution**	**150% of employee's contribution**	

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MED AID CONTRIBUTIONS			
EMPLOYEE	R3 500	R1 500	
EMPLOYER	R2 200	R2 200	
APRIL			
	Mr Paulse	**Ms Crook**	**Ms Ngini**
BASIC SALARY	Basic salary for March will increase with 5%	Basic salary for March increase with 5%	R15 000
OTHER INCOME			
OVERTIME @ 1.5	3 hrs	2 hrs	None
COMMISSION	R2 000	None	None
PRODUCTION BONUS	None	R1 500	None
TRAVEL ALLOWANCE	R2 000	R1 000	R500
UNIFORM ALLOWANCE	R600	R600	R300
CELLPHONE ALLOWANCE	See notes	R300	None
COMPUTER ALLOWANCE	R600	R450	R200
DEDUCTIONS			
STAFF SAVINGS	R250	R300	R450
SOCIAL CLUB	R200	R200	R200
STAFF LOAN		R1 000	
PENSION CONTRIBUTIONS			
EMPLOYEE	R700	R500	R500
EMPLOYER	**150% of employees contribution**	**150% of employees contribution**	**150% of employees contribution**
MED AID CONTRIBUTIONS			
EMPLOYEE	R3 500	R1 500	R2 000
EMPLOYER	R2 200	R2 200	R2 200
OTHER INFORMATION	**Mr Paulse**	**Ms Crook**	**Ms Ngini**
LEAVE	Takes family responsibility leave 20/04/17		
NOTES	30 March Mr Paulse receive a warning for misusing his cellphone allowance and will not receive any cellphone allowance for April		

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1.6 **INSTRUCTIONS**

THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

1.6.1 Print the payslips for:

MARCH:	Mr Paulse	(20)
	Mrs Crook	(20)
APRIL:	Mr Paulse	(7)
	Mrs Crook	(7)
	Mrs Ngini	(17)

1.6.2 Print employee master files for Mrs Crook and Mrs Ngini. Select personal details. (5)

1.6.3 Print the leave history of Mr Paulse. (2)

1.6.4 Print the note for Mr Paulse. (2)

QUESTIONS 2A TO 5 MUST BE ANSWERED ON A SPREADSHEET.

QUESTION 2 **[35]**

QUESTION 2A: LABOUR COST

2.1 Mrs Langa is an employee at Dinamix Manufacturers. She is paid weekly. The following information is made available to you as the accountant:

Normal weekly hours:		8 hours per day 5 days per week (Monday to Friday)
Normal tariff per hour:		R150 per hour
Overtime:		Normal tariff times 1.5 Monday 2 hours Wednesday 3 hours
Deductions:	PAYE:	25% of taxable income
	Pension:	8% of normal income
	Medical:	R250 per week
	UIF:	1% of gross income

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REQUIRED

2.1.1 Calculate the net wage for Mrs Langa for the week ending 25 March 2017. Use the following example: Retype exactly as it is. (Do NOT type the rows and columns.)

	A	B	C	D
1	WEEKLY WAGE FOR MRS LANGA 25 MARCH 2017			
2	INCOME		DEDUCTIONS	
3	Normal Wage		PAYE	
4	Overtime Wage		Pension	
5	Gross Wage		Medical	
6			UIF	
7	Taxable Income			
8	**Nett Income**		**Total deductions**	
9				

2.1.2 Adjust columns to the right width.

2.1.3 Display all amounts in currency with no decimals.

2.1.4 Insert a header with EXAMINATION NUMBER left and PRINTOUT 1 right.

2.1.5 Enhance the spreadsheet and insert horizontal and vertical lines exactly as in the example provided.

2.1.6 Print the spreadsheet on one portrait page.

(25)

QUESTION 2B

2.2 2.2.1 Retrieve PRINTOUT 1 and change the header to PRINTOUT 2.

2.2.2 Print the formulae with row and column headings and use landscape (do not use fit to page).

2.2.3 Save as PRINTOUT 2.

(10)

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QUESTION 3 [25]

Create the following stock spreadsheet.

	A	B	C	D	E	F	G	H	I	J
1	STOCK SHEET FOR MARCH 2017 FOR DINAMIX RETAIL STORE.									
2	**Code**	**Description**	**Qty**	**Cost Price per unit**	**Selling Price Excl Vat**	**VAT**	**Selling Price Incl Vat**	**Gross profit per unit**	**Gross profit %**	**Cost of stock on Hand**
3						**14%**				
4	A001	Apple iPhone 6s	5	R 13,999.00						
5	A002	Apple iPhone SE Rose	2	R 8,499.00						
6	A003	Apple iPhone SE Gold	3	R 5,850.00						
7	A004	Apple iPhone 6s Gold	4	R 11,600.00						

3.1 Provide the stock sheet with all the formulae to do automatic calculations.

3.2 Main heading: STOCK SHEET FOR MARCH 2017 FOR DINAMIX RETAIL STORE. Merge and centre heading across the width of the spreadsheet.

3.3 Use wrap text to fit column headings in one cell.

3.4 Calculate the selling price: Mark up for each Apple iPhone 6 – 10%
Mark up for each Apple iPhone SE – 5%

3.5 Insert vertical and horizontal lines to enhance your work.

3.6 Display amount columns in currency (R) with two decimals.

3.7 Insert a header with EXAMINATION NUMBER left and PRINTOUT 3 right.

3.8 Print the spreadsheet on one landscape page.

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QUESTION 4: PRODUCTION COST [30]

The following information was taken from the books of Dinamix Manufacturers 28 February 2017

Opening stock of raw material	R 12 000
Purchases of raw material	R 20 000
Freight on raw material	R 1 500
Closing stock for raw material	R 1 000
Water and electricity	R 5 000
Rent for factory only	R 12 000
Telephone	R 3 000
Insurance	R 1 000
Administration costs	R 600
Indirect labour (factory)	R 10 000
Rates and taxes	R 2 000
Rent received	R 1 000
Factory plant maintenance	R 2 300
Opening balance for work in process	R 2 000
Closing balance for work in process	R 3 000
Opening balance for finished goods	R 1 000
Closing balance for finished goods	R 3 500

INSTRUCTIONS

4.1 Draw up a Production Cost statement for Dinamix Manufacturers for March 2017. All cost is calculated as follows: 20% admin and 80% factory overhead and format all amounts to no currency and decimals.

4.2 Dinamix Manufacturers would like the cost per unit to be indicated if they produce 500 units for March 2017. Insert this at the bottom of the Production Cost statement.

4.3 Enhance your statement and insert horisontal and vertical lines.

4.4 Insert your EXAMINATION NUMBER left and PRINTOUT 4 right in the footer.

4.5 Save the spreadsheet as Printout 4 and print the spreadsheet on one portrait page.

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QUESTION 5: FINANCIAL STATEMENTS [30]

Use the information below to draw up the Income Statement of Dinamix Manufacturers for March 2017.

DETAILS	DEBIT	CREDIT
BALANCE SHEET SECTION	R	R
Capital		66515
Drawings	9500	
Euipment	37350	
Trading stock	46310	
Debtors control	9700	
Bank	980	
Cash float	120	
Consumerable stores on hand	1410	
Loan: SA Bank		6000
Creditors control		9825
Accrued income	2730	
Prepaid expenses	700	
Accrued expenses		4300
Income received in advance		230
Accumulated depreciation: Equipment		18400
NOMINAL ACCOUNTS SECTION		
Sales		402400
Debtors allowances	1460	
Cost of sales	241400	
Bad debts	1640	
Trading licence	2000	
Commission income		14110
Advertising	12800	
Rent income		30000
Salaries and wages	152000	
Stationery	12180	
Trading stock deficit	1600	
Water and electricity	13300	
Depreciation	4600	
	551780	**551780**

BALANCES ABOVE TAKEN FROM THE TRIAL BALANCE OF FEBRUARY 2017

ADDITIONAL INFORMATION

5.1 Draw up a Income statement for Dinamix Manufacturers.

5.2 Enhance your work with horisontal and vertical lines.

5.3 Format the amounts to currency and no decimals.

5.4 Insert a header with EXAMINATION NUMBER left and PRINTOUT 5 right. Save the spreadsheet as PRINTOUT 5 and print the spreadsheet on one portrait page.

TOTAL: 200

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