higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

13 November 2019 (X-Paper)
09:00–12:00

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

WAIT FOR THE INSTRUCTION FROM THE INVIGILATOR BEFORE YOU TURN THE PAGE.

This question paper consists of 18 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. 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. Make the PRINTOUTS on completion of each question. 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 on the spreadsheet regularly to prevent the loss of your work in the case of a power failure. Invigilators will not be responsible for the loss of unsaved work, and NO extra time will be given to redo unsaved work.

6. If a candidate should move from one computer to another during the examination session, the invigilator must write a report to explain the reason for the change. Include the report in the candidate's folder.

7. PRINTOUTS with different watermarks in the same folder are not acceptable and will be treated as an irregularity, unless accompanied by an invigilator's report.

8. PRINTOUTS without an EXAMINATION NUMBER will not be handed out to candidates.

9. Question papers are NOT to be taken out of the examination room. ALL question papers must be handed back to the invigilator.

10. Work neatly.

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SECTION A

QUESTION 1

The instructions below are based on the tax tables for **MARCH 2019 TO FEBRUARY 2020.**

The company RICKY has been created for you on the Payroll system. Check ALL information to make sure it has been captured on the system.

Company name	Ricky & Morty Studio
Physical address 1	85 Disney Drive Hollywood Gauteng 4000
Postal address	PO Box 28 Sandton 4000
Country	South Africa
Company information	Tel (011) 8954070
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	Weekly
First processing week	7 March 2019
First pay period	1 for weekly

EMPLOYEE INFORMATION (*ALREADY CREATED – CHECK INFORMATION)*

CODE	001
SURNAME	Smith
TITLE	Mr
FIRST NAME	Ricky
DATE STARTED	01/03/2010
BIRTH DATE	11/07/1965
IDENTITY NUMBER	6507110010087
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Beth
DEPENDANTS	3
ADDRESS	
UNIT NUMBER	50
COMPLEX	Monster Drive
STREET NUMBER	50
STREET NAME	Danger Road
SUBURB/DISTRICT	Sandton
CITY TOWN	Sandton
POSTAL CODE	4000
COUNTRY	South Africa (ZA)
POSTAL ADDRESS	Same as physical address

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PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Weekly
PAYMENT METHOD	Bank transfer
BRANCH CODE	001
BANK	Standard Bank Sandton
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	6012589

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
CONTRIBUTION PAYMENT FREQUENCY	Amount every week (incl. 5th week)

FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

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QUESTION PAPER

Time allocation (includes printing time)

Question 1	**80**	**72 minutes**
Question 2	**45**	**40 minutes**
Question 3	**15**	**14 minutes**
Question 4	**30**	**27 minutes**
Question 5	**30**	**27 minutes**
Total	**200**	**180 minutes**

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1.1 PAYROLL INSTRUCTIONS

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

The company Ricky and Morty Studio has been created for you. Open the company **RICKY**, click on Set Up Company Parameters and enter your ***EXAMINATION NUMBER and computer number in brackets*** after the name of the company (Ricky and Morty).

1.2 ADD THE FOLLOWING TWO EMPLOYEES

EMPLOYEE INFORMATION:

CODE	002
PROFILE	-
SURNAME	Morty
TITLE	Mr
FIRST NAME	Evil
DATE STARTED	01/03/2005
BIRTH DATE	08/10/1968
IDENTITY NUMBER	6810080099084
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Sue
DEPENDANTS	2
ADDRESS	
UNIT NUMBER	200
COMPLEX	Danger Clove
STREET NUMBER	200
STREET NAME	Adventure 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	Weekly
PAYMENT METHOD	Bank transfer
BRANCH CODE	002
BANK	African Bank – SANDTON
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	702010

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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 = 3
CONTRIBUTION PAYMENT FREQUENCY	Amount every week (incl. 5th week)

FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

EMPLOYEE INFORMATION

CODE	003
PROFILE	-
SURNAME	Smith
TITLE	Mrs
FIRST NAME	Summer
DATE STARTED	15/03/2019
BIRTH DATE	30/03/1953
IDENTITY NUMBER	5303300064089
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Ben
DEPENDANTS	4
ADDRESS	
UNIT NUMBER	300
COMPLEX	Manhattan Close
STREET NUMBER	300
STREET NAME	Magic 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	Weekly
PAYMENT METHOD	Bank transfer
BRANCH CODE	103
BANK	Capitec – SANDTON
ACCOUNT NAME	Cheque account
ACCOUNT NUMBER	201508

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

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

FUNDS

Retirement Fund Details	Tick (check) Pension Fund box

1.3 ***CAPTURE THE LEAVE BALANCES:***

TYPE OF LEAVE	Mr R Smith	Mr E Morty	Mrs S Smith
ANNUAL LEAVE	Opening balance: 2 Leave entitlement: 15	Opening balance: 1 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 RESPON-SIBILITY	Opening balance: 2 Leave entitlement: 5	Opening balance: 1 Leave entitlement: 5	Opening balance: 0 Leave entitlement: 5

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1.4 ***CAPTURE THE OCCUPATION FOR THE THREE EMPLOYEES***:

	Mr R Smith	**Mr E Morty**	**Mrs S Smith**
OCCUPATION	Supervisor	Stage manager	Admin clerk

1.5 ***TRANSACTION CODES YOU USE TO PROCESS THE PAYSLIPS:***

'INCOME TRANSACTIONS PRINTED ON PAYSLIP' MUST BE ON FOR ALL INCOME TRANSACTIONS	
5002	Hourly wage
5300	Commission
5321	Overtime @ 1,5
5501	Travel allowance
5540	Reimbursed Travel
5660	Uniform allowance – non-taxable
5700	Computer allowance
5720	Telephone allowance: ***(CHANGE TO 'CELL PHONE ALLOWANCE')***
5205	Irregular payment ***(CHANGE TO 'NIGHTS OUT')***
5204	Other bonus: ***(CHANGE PAYSLIP DESCRIPTION TO 'SPECIAL BONUS')***

BENEFITS	
6026	Taxable travel

EMPLOYEE DEDUCTIONS	
7000	Pension employee amount **('Print on payslip' must be ticked/checked)**
8091	Medical aid (fixed amount: R250) **(*CHANGE PAYSLIP DESCRIPTION TO 'MED AID EMPLOYEE'. '*Print on payslip' must be ticked/checked)**
8150	Staff loans **('Print on payslip' must be ticked/checked)**
8170	Staff savings ('**Print on payslip' must be ticked/checked)**
8500	Sundry deductions 1 **(CHANGE PAYSLIP DESCRIPTION TO 'GARNISHEE ORDER'. 'Print on payslip' must be ticked/checked)**
1002	Create a transaction for ***STAFF ASSOCIATION*** – use sundry 1 (template 8500) **('Print on payslip' must be ticked/checked)**
COMPANY CONTRIBUTIONS	
9000	Pension fund – employer amount **('Pro-rata start and end' and 'Print on payslip' must be ticked/checked)**
9091	Medical aid fixed amount **('Print on payslip' must be ticked/checked)**
9120	Leave accrual value
9142	Bonus accrual – fixed percentage **(4,5%, 'Pro-rata start and end' and 'Print on payslip' must be ticked/checked)**
9100	OID levies – **(capture the percentage 0,275% and mark 'Pro-rata start and end')**
9045	UIF **('Print on payslip' must be ticked/checked)**

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1.6 **PROCESS THE TRANSACTIONS FOR MARCH:**

MARCH			
WEEK 1			
	Mr Smith	**Mr Morty**	**Mrs Smith**
HOURS WORKED	40	40	
TARIFF PER HOUR	R100	R80	
OTHER INCOME			
OVERTIME @ 1,5	4 hrs	5 hrs	
COMMISSION	R1 000	NONE	
SPECIAL BONUS	NONE	R1 000	
TRAVEL ALLOWANCE	R1 000		
REIMBURSE TRAVEL ALLOWANCE		200 km @ R3,50 per km	
UNIFORM ALLOWANCE	R200	R200	
CELL PHONE ALLOWANCE	R600	R300	
DEDUCTIONS (MARCH) WEEK 1			
	Mr Smith	**Mr Morty**	**Mrs Smith**
STAFF SAVINGS	Mr Smith will contribute R150 to the staff savings. Enter the balance of R300.	Mr Morty will contribute R100 to the staff savings.	
STAFF LOAN	Balance: R10 000 Monthly payment: R1 000	Balance: R1000 Monthly payment: R100	
GARNISHEE ORDER	R250		
STAFF ASSOCIATION		R100	
PENSION FUND CONTRIBUTIONS			
EMPLOYEE	R300	R200	
EMPLOYER	**R200**	**R100**	
MED AID CONTRIBUTIONS			
EMPLOYEE	R250	R250	
EMPLOYER	R200	R200	

OTHER INFORMATION	**Mr Smith**	**Mr Morty**	**Mrs Smith**
	He travelled out of town for business purposes and had to sleep 3 **nights out.** He was refunded at a rate of R800 per night. Capture this income.		

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MARCH			
WEEK 2			
	Mr Smith	**Mr Morty**	**Mrs Smith**
HOURS WORKED	40	40	
TARIFF PER HOUR	R100	R80	
OTHER INCOME			
OVERTIME @ 1,5	2 hrs	4 hrs	
COMMISSION	R1200	NONE	
SPECIAL BONUS	NONE	R1000	
TRAVEL ALLOWANCE	R1 200		
REIMBURSE TRAVEL ALLOWANCE		400 km @ R3,50 per km	
UNIFORM ALLOWANCE	R400	R500	
CELL PHONE ALLOWANCE	R600	R300	
DEDUCTIONS (MARCH) WEEK 2			
	Mr Smith	**Mr Morty**	**Mrs Smith**
STAFF SAVINGS	R150	R100	
STAFF LOAN	R1 000	R100	
GARNISHEE ORDER	R250		
STAFF ASSOCIATION		R100	
PENSION FUND CONTRIBUTIONS			
EMPLOYEE	R300	R200	
EMPLOYER	**R200**	**R100**	
MED AID CONTRIBUTIONS			
EMPLOYEE	R250	R250	
EMPLOYER	R200	R200	

OTHER INFORMATION	**Mr Smith**	**Mr Morty**	**Mrs Smith**
	He slept 1 **night out** and was refunded at a rate of R800 per night. Capture this income.	He slept 2 **nights out** and was refunded at a rate of R800 per night. Capture this income.	

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MARCH			
WEEK 3			
	Mr Smith	**Mr Morty**	**Mrs Smith**
HOURS WORKED	40	40	38
TARIFF PER HOUR	R100	R80	R85
OTHER INCOME			
OVERTIME @ 1,5	4 hrs	5 hrs	NONE
COMMISSION	R1000	R250	NONE
SPECIAL BONUS	NONE	NONE	NONE
TRAVEL ALLOWANCE	R1 000		
REIMBURSE TRAVEL ALLOWANCE		200 km @ R3,50 per km	100 km@ R3,50 per km
UNIFORM ALLOWANCE	R200	R200	R600
CELL PHONE ALLOWANCE	R600	R300	R200
DEDUCTIONS (MARCH) WEEK 3			
	Mr Smith	**Mr Morty**	**Mrs Smith**
STAFF SAVINGS	R150	R100	NONE
STAFF LOAN	R1 000	R100	NONE
GARNISHEE ORDER	R250		
STAFF ASSOCIATION	R100	R100	R100
PENSION FUND CONTRIBUTIONS			
EMPLOYEE	R300	R200	R300
EMPLOYER	R200	R100	R200
MED AID CONTRIBUTIONS			
EMPLOYEE	R250	R250	R250
EMPLOYER	R200	R200	R200

OTHER INFORMATION	**Mr Smith**	**Mr Morty**	**Mrs Smith**
	He slept 2 **nights out** and was refunded at a rate of R800 per night. Capture this income.	He slept 3 **nights out** and was refunded at a rate of R800 per night. Capture this income.	

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MARCH			
WEEK 4			
	Mr Smith	**Mr Morty**	**Mrs Smith**
HOURS WORKED	40	40	40
TARIFF PER HOUR	R100	R80	R85
OTHER INCOME			
OVERTIME @ 1,5	3 hrs	6 hrs	3 hrs
COMMISSION	NONE	NONE	
SPECIAL BONUS	NONE	R1 000	NONE
TRAVEL ALLOWANCE	R1 000		
REIMBURSE TRAVEL ALLOWANCE	600 km @ R3,50 per km	500 km @ R3,50 per km	NONE
UNIFORM ALLOWANCE	R200	R200	R300
CELL PHONE ALLOWANCE	R600	R300	R200
DEDUCTIONS (MARCH) WEEK 4			
	Mr Smith	**Mr Morty**	**Mrs Smith**
STAFF SAVINGS	R150	R200	R100
STAFF LOAN	R1 000	R100	None
GARNISHEE ORDER	R250		
STAFF ASSOCIATION	R100	R100	R100
PENSION FUND CONTRIBUTIONS			
EMPLOYEE	R300	R200	R300
EMPLOYER	**R200**	**R100**	**R200**
MED AID CONTRIBUTIONS			
EMPLOYEE	R250	R250	R250
EMPLOYER	R200	R200	R200

1.7 **INSTRUCTIONS: THE FOLLOWING PRINTOUTS MUST BE HANDED IN.**

Print the payslips for March:

Week 1: **Mr Smith** (22)
Mr Morty (16)

Week 2: **Mr Smith** (6)
Mr Morty (4)

Week 3: **Mr Smith** (7)
Mr Morty (5)
Mrs Smith (11)

Week 4: **Mr Smith** (3)
Mr Morty (3)
Mrs Smith (3)
[80]

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THE FOLLOWING FOUR QUESTIONS MUST BE ANSWERED ON A SPREADSHEET.

QUESTION 2

2.1 Ricky and Morty Studio requires you to use the following information to draw up an Income Statement, notes to the Balance Sheet, and Balance Sheet for the year ended 30 June 2019.

BALANCES FROM THE LEDGER OF RICKY AND MORTY ON 30 JUNE 2019

Capital	**??????**
Drawings	3905
Land and buildings	160000
Vehicles	15254
Equipment	30739
Opening stock	38000
Bank	9094
Petty cash	1000
Debtors control	6280
Creditors control	22842
Accrued expenses	426
Accrued income	700
Income received in advance	520
Prepaid expenses	816
Sales	192753
Purchases	70000
Carriage on purchase	300
Packing material	1353
Telephone	321
Consumable stores	8000
Salaries	20151
Commission received	850
Interest received	428
Water and electricity	4931
Wages	15050
Closing stock	25524

2.1.1 Draw up an **Income Statement** for the year ended 30 June 2019 on a spreadsheet and insert a header with your EXAMINATION NUMBER on the left and QUESTION 2A on the right. (14)

2.1.2 Use up the balance of the space underneath the Income Statement to draw up the following **Notes to the Financial Statements**:

(a) Trade and other Debtors (4)
(b) Cash and Cash Equivalent (3)
(c) Trade and other Creditors (4)

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2.1.3 Enhance the work by drawing horizontal and vertical lines. Show ALL amounts with no decimals. (1)

2.1.4 The printout must be on ONE page in PORTRAIT orientation.

2.2 2.2.1 On a new sheet, draw up a **Balance Sheet** for the year ended 30 June 2019. Insert a header with your EXAMINATION NUMBER on the left and QUESTION 2B on the right. (11)

2.2.2 Use up the space below the Balance Sheet to show a detailed note on how to calculate the **Opening Balance of Capital.** (6)

2.3 Show all amounts with no decimals. (1)

2.4 Enhance the work by drawing horizontal and vertical lines. (1)

2.5 The printout must be on ONE page in PORTRAIT orientation.

[45]

QUESTION 3

The following information was taken from the books of Ricky and Morty for the month ended 30 June 2019.

3.1 Use applicable information to draw up all the Factory Overheads, together with a total of the Factory overheads.

INFORMATION	30 JUNE 2019
Stock of finished products	120000
Stock of raw materials	350000
Raw materials purchased	500000
Freight on raw materials	3000
Direct wages	1300000
Factory rent	100000
Depreciation on factory equipment	12000
Delivery cost on finished goods sold	23000
Depreciation on delivery vehicles	25000
Electricity (factory 80% and administration 20%)	110000
Sales	9500000
Forklift maintenance	50000
Repair and maintenance (55% is for the factory)	4000
Equipment setup costs	5000
Factory insurance	1500
Tax and tariffs on factory	3000
Factory supplies	10000

(12)

3.2 Enhance the quality of the work by drawing horizontal and vertical lines. (1)

3.3 Show amounts with currency and no decimals. (1)

3.4 Insert footer with your EXAMINATION NUMBER on the left and QUESTION 3 on the right. Print on ONE page (PORTRAIT). (1)
[15]

QUESTION 4

Ricky and Morty Lighting have the following inventory list on 30 March 2019. The average method is used to calculate the value of their stock.

4.1 Use the given information to create a stock card. You are required to use the FIFO METHOD. (23)

4.2 Use the example given to create the stock card exactly as example given. (1)

	A	B	C	D	E	F	G	H	I	J	K
1	*STOCK CARD FOR RICKY AND MORTY MARCH 2019*										
2	STOCK ITEMS		IN			OUT			BALANCE		
3	DATE	REFERENCE	QTY	COST	VALUE	QTY	COST	VALUE	QTY	COST	VALUE
4	1 March	Balance							20	R 100	R 2,000

4.3 Format the column headings as bold, italics and centred. (1)

4.4 Enhance the work by drawing horizontal and vertical lines. (1)

4.5 Display the Quantity columns as integers and the Cost Price and Value columns as currency (no decimals). (2)

4.6 Insert a footer with EXAMINATION NUMBER on the left and QUESTION 4 on the right. (1)

4.7 Print the stock sheet on ONE page (LANDSCAPE). (1)
[30]

INVENTORY DATA FOR MARCH 2019 FOR RICKY AND MORTY LIGHTING:

On 1 March 2019 there were 20 Disco lights @ R100 in the store

Purchase list of stage lights bought:

MARCH

5	5	Disco lights @ R120 (Invoice 1)
10	10	Disco lights @ R140 (Invoice 2)
18	150	String lights @ R150 (Invoice 3)
28	200	String lights @ R180 (Invoice 4)

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List of lights sold:
MARCH

12	25	Disco lights (Receipt 100)
20	150	String lights (Receipt 101)
29	5	Disco lights (Receipt 102)

QUESTION 5

Ricky and Morty Studio have part-time employees and pay them at the end of each week. The following information is for the week ended 30 March 2019.

EMPLOYEES			
INCOME	**R Morty**	**D Ricky**	**G Golding**
Weekly wage	R3 400	R3 200	R3 000
Basic wage per hour	?	?	?
Overtime rate per hour 1,5 times normal rate	?	?	?
Hours worked: **NB. Normal working hours per week are 40 hours.**	43	38	44
DEDUCTIONS			
PAYE	25%	25%	25%
Medical Aid	6%	6%	6%
UIF on gross income	1%	1%	1%
Pension	8,5%	8,5%	8,5%

5.1 Use the given information and enter it into a wage journal to calculate the nett wage for the employees. Type the wage journal EXACTLY as shown below. Do NOT deviate from this layout. (18)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	WAGE JOURNAL OF PART TIME EMPLOYEES 30 MARCH 2019													
2	EMPLOYEES	NORMAL INCOME			OVER TIME INCOME			GROSS	DEDUCTIONS				Total	Nett
3		HRS	RATE	AMOUNT	HRS	RATE	AMOUNT	INCOME	PENS	PAYE	MED AID	UIF	Deductions	Income
4									8.50%	25%	6%	1%		
5	R Morty													
6	D Ricky													
7	G Golding													
8	TOTAL													

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5.2 Format the column headings as bold, italics and centred. (1)

5.3 Display ALL amounts in currency with no decimals. Amounts with decimals will not be marked. (1)

5.4 Enhance the work by drawing horizontal and vertical lines. (1)

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

5.6 Make a PRINTOUT of the wage journal on ONE page (LANDSCAPE).

5.7 Retrieve Question 5A and change the header on the right hand side to Question 5B.

5.8 Print the formulas on ONE page (LANDSCAPE). Adjust column widths so that the PRINTOUT is on ONE page. (8)

[30]

TOTAL: 200

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