higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

18 September 2020 (X-paper)
09:00–12:00

This question paper consists of 19 pages.

068Q1B2018

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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. Save your work 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.

3. No additional time will be allowed to make PRINTOUTS after THREE hours. If printer problems are experienced, extra time will be allowed under strict control by the invigilator.

4. Unless accompanied by an invigilator's report, PRINTOUTS with different watermarks in the same EXAMINATION FOLDER are not acceptable and will be treated as an irregularity.

5. PRINTOUTS without an EXAMINATION NUMBER will not be handed out to candidates, so ensure all your printouts contain your EXAMINATION NUMBER.

6. Ensure that all PRINTOUTS appear in the same order as the questions in the question paper. Do not place incorrect or spoilt PRINTOUTS into your EXAMINATION FOLDER. Hand all spoilt PRINTOUTS to the invigilator.

7. Question papers are not to be taken out of the examination room, but should be handed back to the invigilator.

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Suggested time allocation (includes printing time)

QUESTION NUMBER	MARKS	SUGGESTED TIME
Question 1	100	90 minutes
Question 2	25	23 minutes
Question 3	30	26 minutes
Question 4	20	18 minutes
Question 5	25	23 minutes
Total	200	180 minutes

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SECTION A

QUESTION 1

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

The company, CORONA STORES, has been created for you on the payroll system.

Company name	Corona Stores
Postal address	PO Box 124 Durban 4001
Company information	Tel (031) 284 6397
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
Pay frequencies	Weekly
First processing week	7 March 2020
First pay period	1 for weekly
Physical address	78 Leopold Street Dormerton Durban KwaZulu-Natal 4000 South Africa (ZA)
Statutory	Standard Industry Classification Code Select code: 01110; **OK** then; Select **YES** for all employees.

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EMPLOYEE INFORMATION (ALREADY CREATED)

CODE	001
TITLE	Ms
SURNAME	Madjozi
FIRST NAME	Shozi
DATE STARTED	01/02/2012
BIRTH DATE	14/06/1983
IDENTITY NUMBER	8306141018088
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Maphorisa
DEPENDANTS	1
ADDRESS	
UNIT NR	6
COMPLEX	Kanya West
STREET NUMBER	6
STREET NAME	Nandi Road
SUBURB/DISTRICT	Umlazi
CITY/TOWN	Durban
POSTAL CODE	4000
COUNTRY	South Africa(ZA)
POSTAL ADDRESS	Same as residential address

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Weekly
PAYMENT METHOD	Bank transfer
CODE	001
DESCRIPTION	Grindrod
BRANCH CODE	102333
BRANCH NAME	Durban
BANK NAME	Grindrod Bank
ACCOUNT NUMBER	8962090944
ACCOUNT TYPE	Savings Account

RATES – WORKING DAYS

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

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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 = 2
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**

1.1 PAYROLL INSTRUCTIONS

Before you start answering the question paper, carry out the following instructions.

The company, Corona Stores, has been created for you. Open the company, CORONA STORES, 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 TWO EMPLOYEES.

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

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1.2.1 EMPLOYEE INFORMATION:

CODE	002
SURNAME	Mathambo
TITLE	Mr
FIRST NAME	Spoek
DATE STARTED	01/07/2018
BIRTH DATE	13/12/1980
IDENTITY NUMBER	8012135606082
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Fantasma
DEPENDANTS	2
ADDRESS	
UNIT NR	635
COMPLEX	Gardena
STREET NUMBER	635
STREET NAME	Smith Street
CITY/TOWN	Durban
POSTAL CODE	4000
COUNTRY	South Africa (ZA)
POSTAL ADDRESS	Same as residential address

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Weekly
PAYMENT METHOD	Bank transfer
CODE	002
DESCRIPTION	ABSA
BRANCH CODE	569875
BRANCH NAME	Durban
BANK NAME	ABSA Bank
ACCOUNT NUMBER	89412587
ACCOUNT TYPE	Transmission 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

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TYPE OF EMPLOYMENT	Permanent employee

STATUTORY

DETAILS; OTHER: Standard Industry Classification Code	Select Code: 01110
MEDICAL AID	Beneficiaries = 3
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**

1.2.2 EMPLOYEE INFORMATION

CODE	003
SURNAME	Modiga
TITLE	Ms
FIRST NAME	Zoe
DATE STARTED	15/03/2020
BIRTH DATE	01/02/1982
IDENTITY NUMBER	8202016150082
GENDER	Female
MARITAL STATUS	Single
SPOUSE'S NAME	
DEPENDANTS	0
ADDRESS	
UNIT NR	259
COMPLEX	Mawbury Court
STREET NUMBER	259
STREET NAME	East Street
SUBURB/DISTRICT	Overport
CITY/TOWN	Durban
POSTAL CODE	4000
COUNTRY	South Africa
POSTAL ADDRESS	Same as residential address

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PAY FREQUENCY AND PAY METHOD 

PAY FREQUENCY	Weekly
PAYMENT METHOD	Bank Transfer
BRANCH CODE	103
DESCRIPTION	Wes
BRANCH CODE	187861
BRANCH NAME	Durban
BANK NAME	WES Bank
ACCOUNT NUMBER	36548921
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**

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1.3 CAPTURE THE LEAVE BALANCES:

TYPE OF LEAVE	Ms Shozi Madjozi	Mr Spoek Mathambo	Ms Zoe Modiga
ANNUAL LEAVE	Opening balance: 4 Leave entitlement: 15	Opening balance: 5 Leave entitlement: 15	Opening balance: 0 Leave entitlement: 15
SICK LEAVE	Opening balance: 2 Leave entitlement: 12	Opening balance: 1 Leave entitlement: 12	Opening balance: 0 Leave entitlement: 12
FAMILY RESPON SIBILITY	Opening balance: 1 Leave entitlement: 5	Opening balance: 0 Leave entitlement: 5	Opening balance: 0 Leave entitlement: 5

1.4 ADD THE OCCUPATION FOR THE THREE EMPLOYEES: PAYMENTS TAB

	Madjozi	Mathambo	Modiga
OCCUPATION	HR Clerk	Cashier	Senior Accounts Clerk

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

INCOME TRANSACTIONS	
5002	Hourly wage
5300	Commission
5321	Overtime @ 1.5
5501	Travel allowance 1
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)**

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BENEFITS	
6026	Taxable Travel Portion 1 (**print on payslip must be ticked/checked on)**

EMPLOYEE DEDUCTIONS	
7000	Pension Employee Amount **(print on payslip must be ticked/checked on)**
8090	Med. Aid – Employee Amount **(Change to Medical Aid – EE; also change the Payslip Description; and 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 DISCRIPTION TO Garnishee Order and 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; and print on payslip must be ticked/checked on)**

COMPANY CONTRIBUTIONS	
9000	Pension employer amount **(tick/check pro-rata start/end and 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 % **(1.5%, pro-rata start and end must be on, and print on payslip must be ticked/checked on*)***
9100	OID contribution (**capture the percentage 0.275% and tick pro-rata start/end, print on payslip must be ticked/checked on)**

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1.6 PROCESS THE TRANSACTIONS FOR MARCH:

MARCH			
WEEK 1			
	Madjozi	**Mathambo**	**Modiga**
HOURS WORKED	40	40	
TARIFF PER HOUR	R50	R35	
OTHER INCOME			
OVERTIME @1.5	3 hrs.	2 hrs.	
COMMISSION	R500		
SPECIAL BONUS		R800	
TRAVEL ALLOWANCE	R100		
UNIFORM ALLOWANCE	R75	R30	
CELLPHONE ALLOWANCE	R29	R29	
DEDUCTIONS			
	Madjozi	**Mathambo**	**Modiga**
STAFF SAVINGS	Contributes R150 to the staff savings; enter the balance of R400		
STAFF LOAN		Balance: R1 000 payment R75	
GARNISHEE ORDER		R95	
STAFF ASSOCIATION		R100	
PENSION FUND			
EMPLOYEE	R30	R20	
EMPLOYER	R20	R10	
MEDICAL AID			
EMPLOYEE	R60	R40	
EMPLOYER	R40	R20	

OTHER INFORMATION	**Madjozi**	**Mathambo**	**Modiga**
All payslips must show 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.

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MARCH			
WEEK 2			
	Madjozi	**Mathambo**	**Modiga**
HOURS WORKED	32	40	
TARIFF PER HOUR	R50	R35	
OTHER INCOME			
OVERTIME @1.5	4 hrs.	3 hrs.	
COMMISSION	R120		
SPECIAL BONUS		R800	
TRAVEL ALLOWANCE	R200		
RE-IMBURSE TRAVEL ALLOWANCE		80 km @ R3.50 per km	
UNIFORM ALLOWANCE	R40	R50	
CELLPHONE ALLOWANCE	R29	R35	
DEDUCTIONS			
	Madjozi	**Mathambo**	**Modiga**
STAFF SAVINGS	R150	R100	
STAFF LOAN		R90	
GARNISHEE ORDER		R95	
STAFF ASSOCIATION	R50	R100	
PENSION FUND			
EMPLOYEE	R30	R20	
EMPLOYER	R20	R10	
MEDICAL AID			
EMPLOYEE	R60	R40	
EMPLOYER	R40	R20	

INFORMATION	**Madjozi**	**Mathambo**	**Modiga**
	Took sick leave on 10 March, informed HR.		

OTHER INFORMATION	**Madjozi**	**Mathambo**	**Modiga**
All payslips must show 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.

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MARCH			
WEEK 3			
	Madjozi	Mathambo	Modiga
HOURS WORKED	40	24	40
TARIFF PER HOUR	R50	R35	R40
OTHER INCOME			
OVERTIME @1.5		1 hr.	4 hrs.
COMMISSION	R120		R100
SPECIAL BONUS	R75		R90
TRAVEL ALLOWANCE	R200		R150
RE-IMBURSE TRAVEL ALLOWANCE		40 km @ R3.50 per km	
UNIFORM ALLOWANCE	R40	R50	R90
CELLPHONE ALLOWANCE	R29	R35	R29
DEDUCTIONS			
	Madjozi	Mathambo	Modiga
STAFF SAVINGS	R150	R100	
STAFF LOAN	Balance R2 000; Paid R 1000	R90	
GARNISHEE ORDER		R95	
STAFF ASSOCIATION	R50	R100	R80
PENSION FUND			
EMPLOYEE	R30	R20	R40
EMPLOYER	R20	R10	R35
MEDICAL AID			
EMPLOYEE	R60	R40	R50
EMPLOYER	R40	R20	R25

INFORMATION	Madjozi	Mathambo	Modiga
		Mathambo called in to inform HR that he was taking Family Responsibility Leave, on 17 and 18 March.	

OTHER INFORMATION	Madjozi	Mathambo	Modiga
All payslips must show 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.

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1.7 REQUIRED: THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

1.7.1 Print the following payslips for March:

Week 1:	Madjozi	(20)
	Mathambo	(20)
Week 2:	Madjozi	(7)
	Mathambo	(7)
Week 3:	Mdjozi	(5)
	Mathambo	(5)
	Modiga	(20)

1.7.2 Print the following using the VIEW tab:

1.7.2.1 Employee Master files for both Mathambo and Modiga.
Select the following:

- Personal details
- Payment details
- New page per Item (10)

1.7.2.2 Leave history for all three employees. (6)

[100]

THE FOLLOWING FOUR QUESTIONS MUST BE ANSWERED USING MICROSOFT EXCEL.

SECTION B

QUESTION 2

The following information is about the CD stock on hand in the books of Umlilo Enterprises:

STOCK CODE	DESCRIPTION	QUANTITY	COST PRICE PER CD
Mus008	eMcimbini	450	R159
Mus001	Forever	236	R165
Mus986	Uwrongo	658	R107
Mus325	Yummy	124	R100

2.1 REQUIRED:

2.1.1 Use the table below to create a stock cost statement.

UMLILO ENTERPRISES
STOCK COST STATEMENT ON 31 MAY 2020

Code	Description	Quantity	Cost Price per unit	Mark-up on Cost per unit	Selling Price per unit (VAT EXCL)	VAT per unit @ 15%	Selling Price per unit (VAT INCL)	Gross Profit percentage per unit	Total Cost

2.1.2 Umlilo Enterprises uses the following system to calculate selling price exclusive on cost price:

- The mark-up on CDs that cost more than R150 is 50%.
- The mark-up on CDs that cost less than R150 is 65%.

2.1.3 Amounts must be with two decimals.

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

2.1.5 Type your EXAMINATION NUMBER (left) and QUESTION 2 (right) as a header.

2.1.6 Print on one landscape page.

[25]

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QUESTION 3

The following information appears in the books of Connie Fergusons. Connie is applying for a short-term loan and the bank requires of her to produce a cash flow statement.

Partial financial statement information on 30 April 2020:

Partial balance sheet	**2019**	**2020**
Capital	194250	209750
Drawings	-750	-13750
Loan from ABSA	109250	99750
Land and buildings @ cost	134250	159750
Motor vehicles @ cost	194250	249750
Equipment @ cost	62250	69250
Cash	-9750	15950
Stock	38250	41750
Creditors control	37850	45550
Debtors control	29250	43000
Partial income statement	**2019**	**2020**
Sales	415050	539750
Interest paid	28750	35950
Interest received	14700	20500
Depreciation	22950	61250
Loss on sale of asset	14250	22250
Commission received	14250	27750
Other expenses	22900	27150

The NET PROFIT for the year ended 30 April 2020 was R48 500.

REQUIRED:

3.1 Draw up the NOTES to the cash flow

3.1.1 Cash received from clients.

3.1.2 Cash paid to suppliers and employees.

3.1.3 Reconciliation of profit with cash obtained from operations

3.2 Draw up the cash flow statement on 30 April 2020.

3.3 Display all amounts without currency and without decimals.

3.4 Insert vertical and horizontal lines.

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3.5 Enter your EXAMINATION NUMBER (left) and QUESTION 3 (right) as a footer.

3.6 Print on one portrait page.

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QUESTION 4

The following information appears in the books of Tira's Boutique on 31 May 2020.

Capital	119020
Long-term loan: Shimza Bank (25%)	142640
Investment in Euphonik Bank (7%)	29250
Land and buildings	108250
Equipment	44550
Motor vehicles	40850
Accumulated depreciation on motor vehicles	1500
Accumulated depreciation on equipment	2000
Closing stock	76550
Debtors control	37995
Bank	42250
Creditors control	85575

Adjustments:

- Depreciation has not been taken into account.

Motor vehicles	2150
Equipment	2210

- The business experienced a net profit of R24 600. The profit was not taken into account.

REQUIRED:

4.1 Use the following format to draw up a note to the fixed assets:

Asset description	Gross carrying amount	Accumulated depreciation	Net carrying amount
Total			

4.2 Draw up a balance sheet as on 31 May 2020.

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4.3 Display all amounts with two decimals.

4.4 Enter your EXAMINATION NUMBER (left) and QUESTION 4 (right) as a header.

4.5 Print on one portrait page.

[20]

QUESTION 5

Use the appropriate information given below to draw up a production cost statement for Protoculture Bags for May 2020.

Opening stock – raw material	22000
Opening stock – finished goods	92000
Closing stock – raw material	28000
Closing stock – finished goods	96000
Purchases	312000
Direct labour	180000
Rent paid – factory	40000
Electricity and water – factory	41000
Indirect material	4000
Salary of factory supervisor	25000
Maintenance on factory equipment	6000
Carriage on purchases	2500
Carriage on sales	1800
Depreciation on factory equipment	1000
Indirect labour	17500
Loss on sale of factory equipment	9500
Telephone – factory	800
Telephone – office	1200
Consumable stores – factory	950
Consumable stores – office	150
Insurance – (70% on factory)	70000
Work in process – 1 May 2020	25000
Work in process – 31 May 2020	15000

REQUIRED:

5.1 Production cost statement on 31 May 2020.

5.2 All amounts with currency and two decimals.

5.3 Enter your EXAMINATION NUMBER (left) and QUESTION 5 (right) as a header.

5.4 Print on one landscape page.

[25]

TOTAL: 200

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