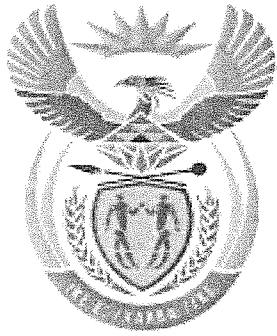
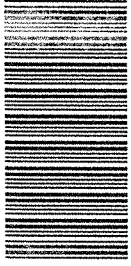


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# higher education & training

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

## **MARKING GUIDELINE**

**NATIONAL CERTIFICATE**

**JUNE EXAMINATION**

**COMPUTERISED FINANCIAL SYSTEMS N6**

**6 JUNE 2013**

**This marking guideline consists of 12 pages.**

EXAMINATION NUMBER

June 2013  
**header left + right**

QUESTION 1.1

Prepared by: Educational Pack

**print to MS Excel**✓<sup>2</sup>✓<sup>3</sup>INCOME STATEMENT : 01/03/01 to 28/02/13 - Last Year  
SALES

	✓ <sup>4</sup> R		R
SALES			
Sales	310 000	✓ <sup>5</sup>	310 000
COST OF SALES			
Opening stock	72 400	✓ <sup>6</sup>	
Stock purchases	120 000	✓ <sup>7</sup>	
Closing stock	-48 000	✓ <sup>8</sup>	144 400
GROSS PROFIT / LOSS	165 600	✓ <sup>9</sup>	
OTHER INCOME			
Interest received	14 400	✓ <sup>10</sup>	
Commission received	24 000	✓ <sup>11</sup>	38 400
	204 000	✓ <sup>12</sup>	
EXPENSES			
Advertisements	5 500	✓ <sup>13</sup>	
Donations	200	✓ <sup>14</sup>	
Water and electricity	12 800	✓ <sup>15</sup>	
Insurance	8 400	✓ <sup>16</sup>	
Stationery	11 400	✓ <sup>17</sup>	
Wages	60 000	✓ <sup>18</sup>	
Telephone	8 100	✓ <sup>19</sup>	106 400
NET PROFIT / LOSS BEFORE TAX	97 600		
NET PROFIT / LOSS	97 600	✓ <sup>20</sup>	

**lines + column widths** ✓<sup>21</sup>**R + 0 dec** ✓<sup>22</sup>**NOTE: minuses before amounts (wrongly debited or credited) no marks****NOTE: wrong printout e.g. batch listing = no marks nr 1, 2, 3, 9, 20, 21 and 22**

(22)

## QUESTION 1.2

Exam nr. (June 2013)

12/01/13 12:00 Page : 1

Examination number

BALANCE SHEET SUMMARY } ✓<sup>1</sup>On 01/03/2013 ✓<sup>2</sup>RAND ✓<sup>3</sup>

<b>OWNERS EQUITY</b>			
Capital	163 600,00	✓ <sup>4</sup>	
Add Profit	97 600,00	✓ <sup>5</sup>	
Less Drawings	<60 000,00>	✓ <sup>6</sup>	
<b>FIXED ASSETS</b>			201 200,00 ✓ <sup>7</sup>
<b>CURRENT ASSETS</b>	78 000,00	✓ <sup>8</sup>	
<b>CURRENT LIABILITIES</b>	132 000,00	✓ <sup>9</sup>	
	<8 800,00>	✓ <sup>10</sup>	
			201 200,00 ✓ <sup>11</sup>
			Lines ✓ <sup>12</sup>

Must be new report form scratch.

(12)

**QUESTION 1.3**

Exam nr. (June 2013)

12/01/13 12:14 Page: 1

General Journal batch listing or user User 0 – Pre Update Printout

Prepared by: unregistered

Per	GCS	Account	Ref	Description	Cost Code	Debit	Credit	Contra
1	01/03/13 ✓ <sup>1</sup>	G 2500/000–Retained Income dr ✓ <sup>2</sup>	13/1	Transfer of net profit		97 600,00	✓ <sup>10</sup>	5000/000cr ✓ <sup>3</sup>
1	01/03/13	G 500/000-Capital dr ✓ <sup>4</sup>	13/1	Transfer of drawings		60 000,00	✓ <sup>11</sup>	5300/000cr ✓ <sup>5</sup>
1	01/03/13	G 2100/000-Opening stock ✓ <sup>6</sup>	13/1	Opening stock for this year		48 000,00	✓ <sup>12</sup>	8100/000cr ✓ <sup>7</sup>
1	01/03/13	G 5300/000-Drawings dr ✓ <sup>8</sup>	13/1	Owner took stock		1 200,00	✓ <sup>13</sup>	2200/000cr ✓ <sup>9</sup>
						206 800,00		

.....End of report.....

**ALTERNATIVE PRINTOUT – NOT RECOMMENDED**

Exam nr. (June 2013)

12/01/13 12:21 Page: 1

General Journal batch listing or user User 0 – Pre Update Printout

Prepared by: unregistered

Per	GCS	Account	Ref	Description	Cost Code	Debit	Credit	Contra
1	01/03/13 ✓ <sup>1</sup>	G 2500/000–Retained dr ✓ <sup>2</sup>	13/1	Transfer of net profit		97 600,00		
1	01/03/13	G 500/000-Capital dr ✓ <sup>3</sup>	13/1	Transfer of net profit			97 600,00	✓ <sup>10</sup>
1	01/03/13	G 500/000-Capital cr ✓ <sup>4</sup>	13/1	Transfer of drawings		60 000,00		
1	01/03/13	G 5300/000-Drawings cr ✓ <sup>5</sup>	13/1	Transfer of drawings			60 000,00	
1	01/03/13	G 2100/000-Opening stock ✓ <sup>6</sup>	13/1	Opening stock for this Year		48 000,00		✓ <sup>11</sup>
1	01/03/13	G 8100/000-Tradind stock ✓ <sup>7</sup>	13/1	Opening stock for this year			48 000,00	✓ <sup>12</sup>
	01/03/13	G 5300/000-Drawings dr ✓ <sup>8</sup>	13/1	Owner took stock		1 200,00		
	01/03/13	G 2200/000-Stock purchases cr ✓ <sup>9</sup>	13/1	Owner took stock			1 200,00	✓ <sup>13</sup>
				In balance				

.....End of report.....

(13)

**QUESTION 1.4**

Exam nr. (June 2013)

12/01/13 13:41 Page: 1

Report budget - This year ✓<sup>1</sup>

Prepared by: unregistered

	March September	April October	May November	June December	July January	August February	Annual Total	
4000/000 advertisements	483 483	483 483	483 483	483 483	483 483	483 485	5798	✓ <sup>2</sup>
4100/000 Donations	0 0	0 0	0 0	0 0	0 0	0 0	0	✓ <sup>3</sup>
4200/000 Water and electricity	1100 1100	1100 1100	1100 1100	1100 1100	1100 1100	1100 1105	13205	✓ <sup>4</sup>
4300/000 Insurance	716 716	716 716	716 716	716 716	716 716	716 720	8596	✓ <sup>5</sup>
4400/000 Stationery	866 866	866 866	866 866	866 866	866 866	866 870	10396	✓ <sup>6</sup>
4500/000 Wages	4998 4998	4998 4998	4998 4998	4998 4998	4998 4998	4998 5022	60000	✓ <sup>7</sup>
4600/000 Telephone	691 691	691 691	691 691	691 691	691 691	691 695	8296	✓ <sup>8</sup>

.....End of report.....

Expenses only ✓<sup>8</sup>

(9)

**QUESTION 1.5**

Exam nr. (June 2013)

12/01/13 13:33 Page: 1

Report budget - Next year<sup>✓1</sup>

Prepared by: unregistered

	March September	April October	May November	June December	July January	August February	Annual Total		
4000/000 advertisements	500 500	500 500	500 500	500 500	500 500	500 510	6010	✓ <sup>2</sup> ✓ <sup>3</sup>	
4100/000 Donations	0 0	0 0	0 0	0 0	0 0	0 0	0		
4200/000 Water and electricity	1160 1160	1160 1160	1160 1160	1160 1160	1160 1160	1160 1170	13930	} ✓ <sup>4</sup>	
4300/000 Insurance	760 760	760 760	760 760	760 760	760 760	760 760	9120		
4400/000 Stationery	910 910	910 910	910 910	910 910	910 910	910 920	10930		
4500/000 Wages	600 600	600 600	600 600	600 600	600 600	600 600	7200	✓ <sup>5</sup> ✓ <sup>6</sup>	
4600/000 Telephone	720 720	720 720	720 720	720 720	720 720	720 720	8640	✓ <sup>7</sup> ✓ <sup>8</sup>	
							Rounding - R10	✓ <sup>9</sup>	(9)
.....End of report.....									

**IF AMOUNTS NOT ROUNDED**

Exam nr. (June 2013)

12/01/13 13:33 Page: 1

Report budget - Next year<sup>✓1</sup>

Prepared by: unregistered

	March September	April October	May November	June December	July January	August February	Annual Total		
4000/000 advertisements	502 502	502 502	502 502	502 502	502 502	502 505	6027	✓ <sup>2</sup> ✓ <sup>3</sup>	
4100/000 Donations	0 0	0 0	0 0	0 0	0 0	0 0	0		
4200/000 Water and electricity	1161 1161	1161 1161	1161 1161	1161 1161	1161 1161	1161 1166	13937	} ✓ <sup>4</sup>	
4300/000 Insurance	755 755	755 755	755 755	755 755	755 755	755 760	9065		
4400/000 Stationery	914 914	914 914	914 914	914 914	914 914	914 918	10972		
4500/000 Wages	600 600	600 600	600 600	600 600	600 600	600 603	7203	✓ <sup>5</sup> ✓ <sup>6</sup>	
4600/000 Telephone	716 716	716 716	716 716	716 716	716 716	716 720	8596	✓ <sup>7</sup> ✓ <sup>8</sup>	
							No mark for rounding		[65]
.....End of report.....									

EXAMINATION NUMBER

June 2013

QUESTION 2

**header**

**1**

a) Gross profit on turnover

gross profit/turnover x 100 ✓

✓ ✓  
165 600/310 000 x 100

53% ✓✓ % ✓

534%

5342%

**6**

b) Net profit on turnover

Net profit/turnover x 100 ✓

✓ ✓  
97 600/310 000\*100

31% ✓✓ % ✓

31,5%

31,48%

**6**

c) Stock turnover rate

Cost of sales/Average stock ✓

✓✓ ✓✓  
144400/( (72 400 + 48 000)/2)

144400/(120 400/2)

144 400/60 200

2,399 ✓✓

**7**

**[20]**

EXAMINATION NUMBER

QUESTION 3  
June 2013

<b>BAND</b>	<b>header</b>	
<u>NUMBER OF STUDENTS</u>	80	120
Fixed cost	6 000	6 000
Variable cost	0	0
Total cost	6 000	6 000
Unit cost	75 $\sqrt{7}$	50 $\sqrt{8}$
		38 $\sqrt{9}$
		6 000 $\sqrt{2}$ $\sqrt{3}$
		0 $\sqrt{4}$
		6 000 $\sqrt{5}$ $\sqrt{6}$
		38 $\sqrt{9}$

<b>DJ</b>					
<u>NUMBER OF STUDENTS</u>	80	120	160		
Fixed cost	2 300	2 300	2 300		$\sqrt{10}$ $\sqrt{11}$
Variable cost	2 000 $\sqrt{12}$	3 000 $\sqrt{13}$	4 000 $\sqrt{14}$		$\sqrt{17}$
Total cost	4 300 $\sqrt{15}$	5 300 $\sqrt{16}$	6 300 $\sqrt{17}$		$\sqrt{20}$
Unit cost	54 $\sqrt{18}$	44 $\sqrt{19}$	39 $\sqrt{20}$		

3.3.1 160 students with the band  $\sqrt{21}$   $\sqrt{22}$

3.3.2 the DJ  $\sqrt{23}$   $\sqrt{22}$   $\sqrt{22}$  (If 120 students attend the function)

3.3.3  $(4\ 300 + 4\ 000)$   
 $= R8\ 300$   
 $(8\ 300/80)$   
 $= R104$   $\sqrt{26}$   $\sqrt{27}$   $\sqrt{28}$

or  $4\ 000/80$   
 $= R50$   
 $54 + 50$   
 $= R104$

R 103.75 accept for 2 marks

[28]



EXAMINATION NUMBER

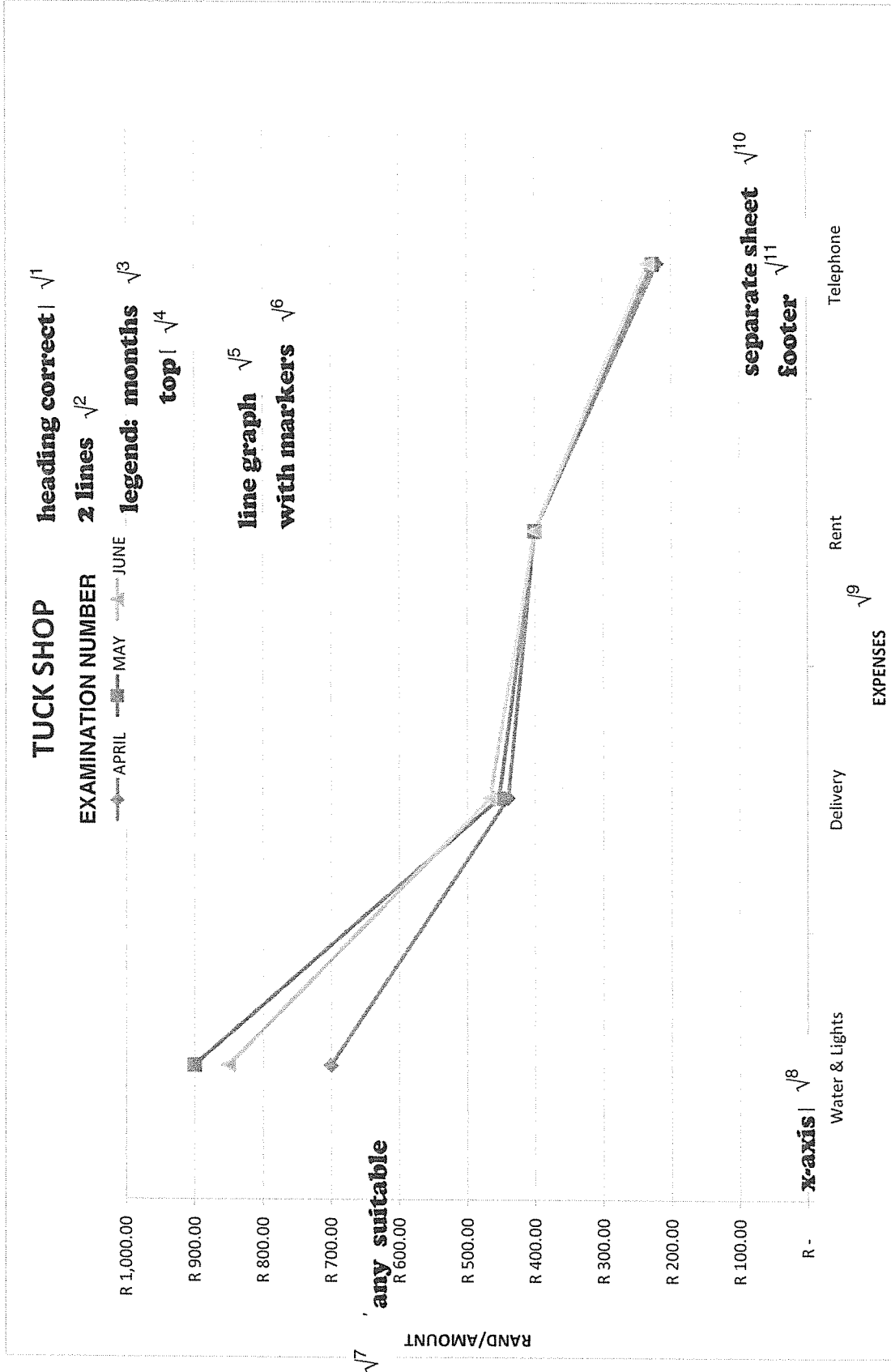
June 2013

QUESTION 4.1

	A	B	C	D	E	F	G
1	<b>MY COLLEGE TUCK SHOP</b>						
2	<i>Second term</i> <b>ital + und</b> <sup>√4</sup> <b>bold</b> <sup>√3</sup> <b>centre</b> <sup>√5</sup>						
3							
4	% growth p/m						3.5%
5	VAT						14%
6							
7	<b>INCOME</b>	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>			
8	Sales students	R 6 100,00	R 6 313,50 <sup>√6</sup>	R 6 534,47	} <b>copy</b> <sup>√13</sup>		
9	Sales staff	R 2 700,00	R 2 794,50 <sup>√8</sup>	R 2 892,31			
10	VAT	R 1 232,00 <sup>√10</sup>	R 1 275,12	R 1 319,75			
11	Cost of sales	R 3 520,00 <sup>√11</sup>	R 3 643,20	R 3 770,71			
12	<b>GROSS PROFIT</b>	R 5 280,00 <sup>√12</sup>	R 5 464,80	R 5 656,07			
13							
14	<b>EXPENSES</b>						
15	Water and lights	R 700,00	R 900,00	R 850,00	} <b>all 3</b> <sup>√14</sup>		
16	Delivery	R 440,00	R 453,20 <sup>√14</sup>	R 466,80			
17	Rent	R 400,00	R 400,00	R 400,00			
18	Telephone	R 220,00	R 226,60	R 233,40	} <b>all 3</b> <sup>√16</sup> <b>copy</b> <sup>√18</sup>		
19	<b>TOTAL EXPENSES</b>	R 1 760,00 <sup>√19</sup>	R 1 979,80	R 1 950,19			
20	<b>PROFIT</b>	R 3 520,00 <sup>√20</sup>	R 3 485,00	R 3 705,87	} <sup>√21</sup> <sup>√22</sup>		
21							
22	Average sales						4 713,99 <sup>√23,√24</sup>
23							<b>not R</b> <sup>√25</sup>
24		<b>lines (any)</b>	<sup>√26</sup>				
25		<b>accounting + 2 dec</b>	<sup>√27</sup>				
26		<b>expenses sorted</b>	<sup>√28</sup>				
27		<b>highest to lowest</b>	<sup>√29</sup>				
28							
29	(29)						

	A	B	D	E	F	G	H
1							
2			<b>MY COLLEGE TUCK SHOP</b>				
3			<i>Second term</i>				
4	% growth p/m		0.03.5				
5	VAT		0.14				
6							
7	<b>INCOME</b>	<b>APRIL</b>	<b>JUNE</b>	$\sqrt{3}$			or = $C8*103.5\%$
8	Sales students	6 100	= $C8*\$B\$4+C8$	$\sqrt{4}$			Must be absolute cell
9	Sales staff	2 700	= $C9*\$B\$4+C9$	$\sqrt{5}$			or = $(D8*\$B\$5+D9*\$B\$5$ or =
10	VAT	= $(B8+B9) *\$B\$5$	= $(D8+D9)*\$B\$5$	$\sqrt{6}$			$(D8+D9)*\$B\$5$
11	Cost of sales	= $(B8+B9)*40\%$	D8+D9-D11	$\sqrt{7}$			or = $(D8*40\%+D9*40\%$
12	<b>GROSS PROFIT</b>	B8+B9-B11	R 5,656.07				
13							
14	<b>EXPENSES</b>						
15	Water and lights	700	R850	$\sqrt{8}$			or = $(C16*103/100$
16	Delivery	440	= $C16*103\%$				
17	Rent	400	400				
18	Telephone	220	C18*103%				
19	<b>TOTAL EXPENSES</b>	=SUM(B15:B18)	=SUM(D15:D18)	$\sqrt{9}$			NOT = D15+D16+D17+D18
20	<b>PROFIT</b>	=B12-B19	D12-D19	$\sqrt{10}$			
21							
22	Average sales		AVERAGE(D8:D9)	$\sqrt{11}$			NOT = $(D8+D9)/2$
23							
24							
25							
26							
27							(13)

**Hide column C (May)**  $\sqrt{12}$   
**1 page landscape + column widths**  $\sqrt{13}$



QUESTION 4.3

(11)  
[53]

EXAMINATION NUMBER

June 2013

QUESTION 5

## CONTRACT COST STATEMENT OF VOS &amp; FAURE BUILDERS - 31/12/2012

## CONTRACT COST

DETAIL	CONTRACT 121	CONTRACT 122	
Material	R21 000 ✓ <sup>1</sup> ✓ <sup>2</sup>	R57 500	✓ <sup>18</sup> ✓ <sup>19</sup>
Labour	R25 000 ✓ <sup>3</sup>	R35 000	✓ <sup>20</sup>
Overheads	R3 700 ✓ <sup>4</sup> ✓ <sup>5</sup>	R14 800	✓ <sup>21</sup> ✓ <sup>22</sup>
SubContractors		R4 100	✓ <sup>23</sup>
Depreciation - machinery	R1 700 ✓ <sup>6</sup> ✓ <sup>7</sup>	R4 300	✓ <sup>24</sup> ✓ <sup>25</sup>
<b>TOTAL CONTRACT COST</b>	<b>R51 400 ✓<sup>8</sup></b>	<b>R115 700</b>	✓ <sup>26</sup>

## CONTRACT PROFIT

Certified work	R90 000 ✓ <sup>9</sup>	R180 400	✓ <sup>27</sup>
Uncertified work	R5 000 ✓ <sup>10</sup>		
Total contract value	R95 000 ✓ <sup>11</sup>	R180 400	✓ <sup>28</sup>
Contract cost	R51 400 ✓ <sup>12</sup>	R115 700	✓ <sup>29</sup>
<b>CONTRACT PROFIT</b>	<b>R43 600 ✓<sup>13</sup>✓<sup>14</sup></b>	<b>R64 700</b>	✓ <sup>30</sup> ✓ <sup>31</sup>

## PROFIT DISTRIBUTION

Retention		R3 400	✓ <sup>32</sup> ✓ <sup>33</sup>
Provision for latent defects	R4 360 ✓ <sup>15</sup> ✓ <sup>16</sup>		
Profit-and-loss	R39 240 ✓ <sup>17</sup>	R61 300	✓ <sup>34</sup>

[34]

**TOTAL: 200**