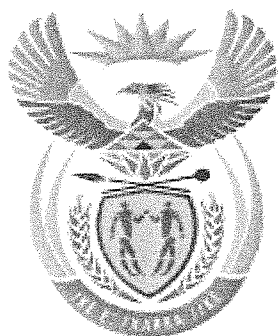


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# higher education & training

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

COST OF SALES

GROSS PROFIT / LOSS  
OTHER INCOME

EXPENSES

NET PROFIT / LOSS BEFORE  
TAX  
NET PROFIT / LOSS

|                       | ✓ <sup>4</sup> R |                 | R       |
|-----------------------|------------------|-----------------|---------|
| Sales                 | 310 000          | ✓ <sup>5</sup>  | 310 000 |
| Opening stock         | 72 400           | ✓ <sup>6</sup>  |         |
| Stock purchases       | 120 000          | ✓ <sup>7</sup>  |         |
| Closing stock         | -48 000          | ✓ <sup>8</sup>  | 144 400 |
|                       | 165 600          | ✓ <sup>9</sup>  |         |
| Interest received     | 14 400           | ✓ <sup>10</sup> |         |
| Commission received   | 24 000           | ✓ <sup>11</sup> | 38 400  |
|                       | 204 000          | ✓ <sup>12</sup> |         |
| 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 |
|                       | 97 600           |                 |         |
|                       | 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)  
Examination number  
BALANCE SHEET SUMMARY } ✓<sup>1</sup>  
On 01/03/2013 ✓<sup>2</sup>

12/01/13 12:00 Page : 1

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 | ✓2 13/1 | Transfer of net profit      |           | 97 600,00  | ✓10    | 5000/000cr <sup>✓3</sup> |
| 1   | 01/03/13               | G 500/000-Capital dr          | ✓4 13/1 | Transfer of drawings        |           | 60 000,00  | ✓11    | 5300/000cr <sup>✓5</sup> |
| 1   | 01/03/13               | G 2100/000-Opening stock      | ✓6 13/1 | Opening stock for this year |           | 48 000,00  | ✓12    | 8100/000cr <sup>✓7</sup> |
| 1   | 01/03/13               | G 5300/000-Drawings dr        | ✓8 13/1 | Owner took stock            |           | 1 200,00   | ✓13    | 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        | ✓2 13/1 | Transfer of net profit      |           | 97 600,00 |           |        |
|     |                        | Income                        |         |                             |           |           | 97 600,00 | ✓10    |
| 1   | 01/03/13               | G 500/000-Capital dr          | ✓3 13/1 | Transfer of net profit      |           |           |           |        |
| 1   | 01/03/13               | G 500/000-Capital cr          | ✓4 13/1 | Transfer of drawings        |           | 60 000,00 |           |        |
| 1   | 01/03/13               | G 5300/000-Drawings cr        | ✓5 13/1 | Transfer of drawings        |           |           | 60 000,00 |        |
| 1   | 01/03/13               | G 2100/000-Opening stock      | ✓6 13/1 | Opening stock for this Year |           | 48 000,00 |           | ✓11    |
| 1   | 01/03/13               | G 8100/000-Tradind stock      | ✓7 13/1 | Opening stock for this year |           |           | 48 000,00 | ✓12    |
|     | 01/03/13               | G 5300/000-Drawings dr        | ✓8 13/1 | Owner took stock            |           | 1 200,00  |           |        |
|     | 01/03/13               | G 2200/000-Stock purchases cr | ✓9 13/1 | Owner took stock            |           |           | 1 200,00  | ✓13    |
|     |                        |                               |         | 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<br>September | April<br>October | May<br>November | June<br>December | July<br>January | August<br>February | Annual<br>Total |                |
|-----------------------------------|--------------------|------------------|-----------------|------------------|-----------------|--------------------|-----------------|----------------|
| 4000/000<br>advertisements        | 483<br>483         | 483<br>483       | 483<br>483      | 483<br>483       | 483<br>483      | 483<br>485         | 5798            | ✓ <sup>2</sup> |
| 4100/000<br>Donations             | 0<br>0             | 0<br>0           | 0<br>0          | 0<br>0           | 0<br>0          | 0<br>0             | 0               | ✓ <sup>3</sup> |
| 4200/000<br>Water and electricity | 1100<br>1100       | 1100<br>1100     | 1100<br>1100    | 1100<br>1100     | 1100<br>1100    | 1100<br>1105       | 13205           | ✓ <sup>4</sup> |
| 4300/000<br>Insurance             | 716<br>716         | 716<br>716       | 716<br>716      | 716<br>716       | 716<br>716      | 716<br>720         | 8596            | ✓ <sup>5</sup> |
| 4400/000<br>Stationery            | 866<br>866         | 866<br>866       | 866<br>866      | 866<br>866       | 866<br>866      | 866<br>870         | 10396           | ✓ <sup>6</sup> |
| 4500/000<br>Wages                 | 4998<br>4998       | 4998<br>4998     | 4998<br>4998    | 4998<br>4998     | 4998<br>4998    | 4998<br>5022       | 60000           | ✓ <sup>7</sup> |
| 4600/000<br>Telephone             | 691<br>691         | 691<br>691       | 691<br>691      | 691<br>691       | 691<br>691      | 691<br>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<br>September | April<br>October | May<br>November | June<br>December | July<br>January | August<br>February | Annual<br>Total |                                  |     |
|-----------------------------------|--------------------|------------------|-----------------|------------------|-----------------|--------------------|-----------------|----------------------------------|-----|
| 4000/000<br>advertisements        | 500<br>500         | 500<br>500       | 500<br>500      | 500<br>500       | 500<br>500      | 500<br>510         | 6010            | ✓ <sup>2</sup><br>✓ <sup>3</sup> |     |
| 4100/000<br>Donations             | 0<br>0             | 0<br>0           | 0<br>0          | 0<br>0           | 0<br>0          | 0<br>0             | 0               |                                  |     |
| 4200/000<br>Water and electricity | 1160<br>1160       | 1160<br>1160     | 1160<br>1160    | 1160<br>1160     | 1160<br>1160    | 1160<br>1170       | 13930           | } ✓ <sup>4</sup>                 |     |
| 4300/000<br>Insurance             | 760<br>760         | 760<br>760       | 760<br>760      | 760<br>760       | 760<br>760      | 760<br>760         | 9120            |                                  |     |
| 4400/000<br>Stationery            | 910<br>910         | 910<br>910       | 910<br>910      | 910<br>910       | 910<br>910      | 910<br>920         | 10930           |                                  |     |
| 4500/000<br>Wages                 | 600<br>600         | 600<br>600       | 600<br>600      | 600<br>600       | 600<br>600      | 600<br>600         | 7200            | ✓ <sup>5</sup><br>✓ <sup>6</sup> |     |
| 4600/000<br>Telephone             | 720<br>720         | 720<br>720       | 720<br>720      | 720<br>720       | 720<br>720      | 720<br>720         | 8640            | ✓ <sup>7</sup><br>✓ <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<br>September | April<br>October | May<br>November | June<br>December | July<br>January | August<br>February | Annual<br>Total      |                                  |      |
|-----------------------------------|--------------------|------------------|-----------------|------------------|-----------------|--------------------|----------------------|----------------------------------|------|
| 4000/000<br>advertisements        | 502<br>502         | 502<br>502       | 502<br>502      | 502<br>502       | 502<br>502      | 502<br>505         | 6027                 | ✓ <sup>2</sup><br>✓ <sup>3</sup> |      |
| 4100/000<br>Donations             | 0<br>0             | 0<br>0           | 0<br>0          | 0<br>0           | 0<br>0          | 0<br>0             | 0                    |                                  |      |
| 4200/000<br>Water and electricity | 1161<br>1161       | 1161<br>1161     | 1161<br>1161    | 1161<br>1161     | 1161<br>1161    | 1161<br>1166       | 13937                | } ✓ <sup>4</sup>                 |      |
| 4300/000<br>Insurance             | 755<br>755         | 755<br>755       | 755<br>755      | 755<br>755       | 755<br>755      | 755<br>760         | 9065                 |                                  |      |
| 4400/000<br>Stationery            | 914<br>914         | 914<br>914       | 914<br>914      | 914<br>914       | 914<br>914      | 914<br>918         | 10972                |                                  |      |
| 4500/000<br>Wages                 | 600<br>600         | 600<br>600       | 600<br>600      | 600<br>600       | 600<br>600      | 600<br>603         | 7203                 | ✓ <sup>5</sup><br>✓ <sup>6</sup> |      |
| 4600/000<br>Telephone             | 716<br>716         | 716<br>716       | 716<br>716      | 716<br>716       | 716<br>716      | 716<br>720         | 8596                 | ✓ <sup>7</sup><br>✓ <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

header

| BAND          | NUMBER OF STUDENTS | 80    | 120   | 160   |
|---------------|--------------------|-------|-------|-------|
| Fixed cost    |                    | 6 000 | 6 000 | 6 000 |
| Variable cost |                    | 0     | 0     | 0     |
| Total cost    |                    | 6 000 | 6 000 | 6 000 |
| Unit cost     |                    | 75    | 50    | 38    |

| DJ            | NUMBER OF STUDENTS | 80    | 120   | 160   |
|---------------|--------------------|-------|-------|-------|
| Fixed cost    |                    | 2 300 | 2 300 | 2 300 |
| Variable cost |                    | 2 000 | 3 000 | 4 000 |
| Total cost    |                    | 4 300 | 5 300 | 6 300 |
| Unit cost     |                    | 54    | 44    | 39    |

3.3.1 160 students with the band

3.3.2 the DJ (If 120 students attend the function)

3.3.3  $(4\ 300 + 4\ 000)$   
= R8 300

|   |
|---|
| $4\ 000/80$<br>= R50<br><br>$54 + 50$<br>= R104 |
|---|

$(8\ 300/80)$   
= 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> $\sqrt{4}$ <b>bold</b> $\sqrt{3}$ <b>centre</b> $\sqrt{5}$ |                           |                      |            |                        |   |   |
| 3  |   |                           |                      |            |                        |   |   |
| 4  | % growth p/m  |                           |                      |            |                        |   | 3.5%  |
| 5  | VAT   |                           |                      |            |                        |   | 14%   |
| 6  |   |                           |                      |            |                        |   |   |
| 7  | INCOME  | APRIL                     | MAY                  |            | JUNE                   |   |   |
| 8  | Sales students  | R 6 100,00                | R 6 313,50           | $\sqrt{6}$ | R 6 534,47 $\sqrt{7}$  |   |   |
| 9  | Sales staff   | R 2 700,00                | R 2 794,50           | $\sqrt{8}$ | R 2 892,31 $\sqrt{9}$  |   |   |
| 10 | VAT   | R 1 232,00 $\sqrt{10}$    | R 1 275,12           |            | R 1 319,75             |   |   |
| 11 | Cost of sales   | R 3 520,00 $\sqrt{11}$    | R 3 643,20           |            | R 3 770,71             |   |   |
| 12 | GROSS PROFIT  | R 5 280,00 $\sqrt{12}$    | R 5 464,80           |            | R 5 656,07             |   |   |
| 13 |   |                           |                      |            |                        |   |   |
| 14 | EXPENSES  |                           |                      |            |                        |   |   |
| 15 | Water and lights  | R 700,00                  | R 900,00             | R 850,00   |                        |   | <b>all 3</b> $\sqrt{14}$                            |
| 16 | Delivery  | R 440,00                  | R 453,20 $\sqrt{14}$ | R 466,80   |                        |   | <b>all 3</b> $\sqrt{16}$<br><b>copy</b> $\sqrt{18}$ |
| 17 | Rent  | R 400,00                  | R 400,00             | R 400,00   |                        |   |   |
| 18 | Telephone   | R 220,00                  | R 226,60             | R 233,40   |                        |   |   |
| 19 | TOTAL EXPENSES  | R 1 760,00 $\sqrt{19}$    | R 1 979,80           |            | R 1 950,19 $\sqrt{21}$ |   |   |
| 20 | PROFIT  | R 3 520,00 $\sqrt{20}$    | R 3 485,00           |            | R 3 705,87 $\sqrt{22}$ |   |   |
| 21 |   |                           |                      |            |                        |   |   |
| 22 | Average sales   |                           |                      |            |                        |   | 4 713,99 $\sqrt{23}$ $\sqrt{24}$                    |
| 23 |   |                           |                      |            |                        |   | <b>not R</b> $\sqrt{25}$                            |
| 24 |   | <b>lines (any)</b>        |                      |            |                        |   | $\sqrt{26}$   |
| 25 |   | <b>accounting + 2 dec</b> |                      |            |                        |   | $\sqrt{27}$   |
| 26 |   | <b>expenses sorted</b>    |                      |            |                        |   | $\sqrt{28}$   |
| 27 |   | <b>highest to lowest</b>  |                      |            |                        |   | $\sqrt{29}$   |
| 28 |   |                           |                      |            |                        |   |   |
| 29 |   |                           |                      |            |                        |   |   |

(29)

|    | A | B | D      | E | F | G | H |
|----|---|---|--------|---|---|---|---|
| 1  |   |   |        |   |   |   |   |
| 2  |   |   |        |   |   |   |   |
| 3  |   |   |        |   |   |   |   |
| 4  |   |   | 0.03.5 |   |   |   |   |
| 5  |   |   | 0.14   |   |   |   |   |
| 6  |   |   |        |   |   |   |   |
| 7  |   |   |        |   |   |   |   |
| 8  |   |   |        |   |   |   |   |
| 9  |   |   |        |   |   |   |   |
| 10 |   |   |        |   |   |   |   |
| 11 |   |   |        |   |   |   |   |
| 12 |   |   |        |   |   |   |   |
| 13 |   |   |        |   |   |   |   |
| 14 |   |   |        |   |   |   |   |
| 15 |   |   |        |   |   |   |   |
| 16 |   |   |        |   |   |   |   |
| 17 |   |   |        |   |   |   |   |
| 18 |   |   |        |   |   |   |   |
| 19 |   |   |        |   |   |   |   |
| 20 |   |   |        |   |   |   |   |
| 21 |   |   |        |   |   |   |   |
| 22 |   |   |        |   |   |   |   |
| 23 |   |   |        |   |   |   |   |
| 24 |   |   |        |   |   |   |   |
| 25 |   |   |        |   |   |   |   |
| 26 |   |   |        |   |   |   |   |
| 27 |   |   |        |   |   |   |   |

**MY COLLEGE TUCK SHOP**  
*Second term*

% growth p/m  
VAT

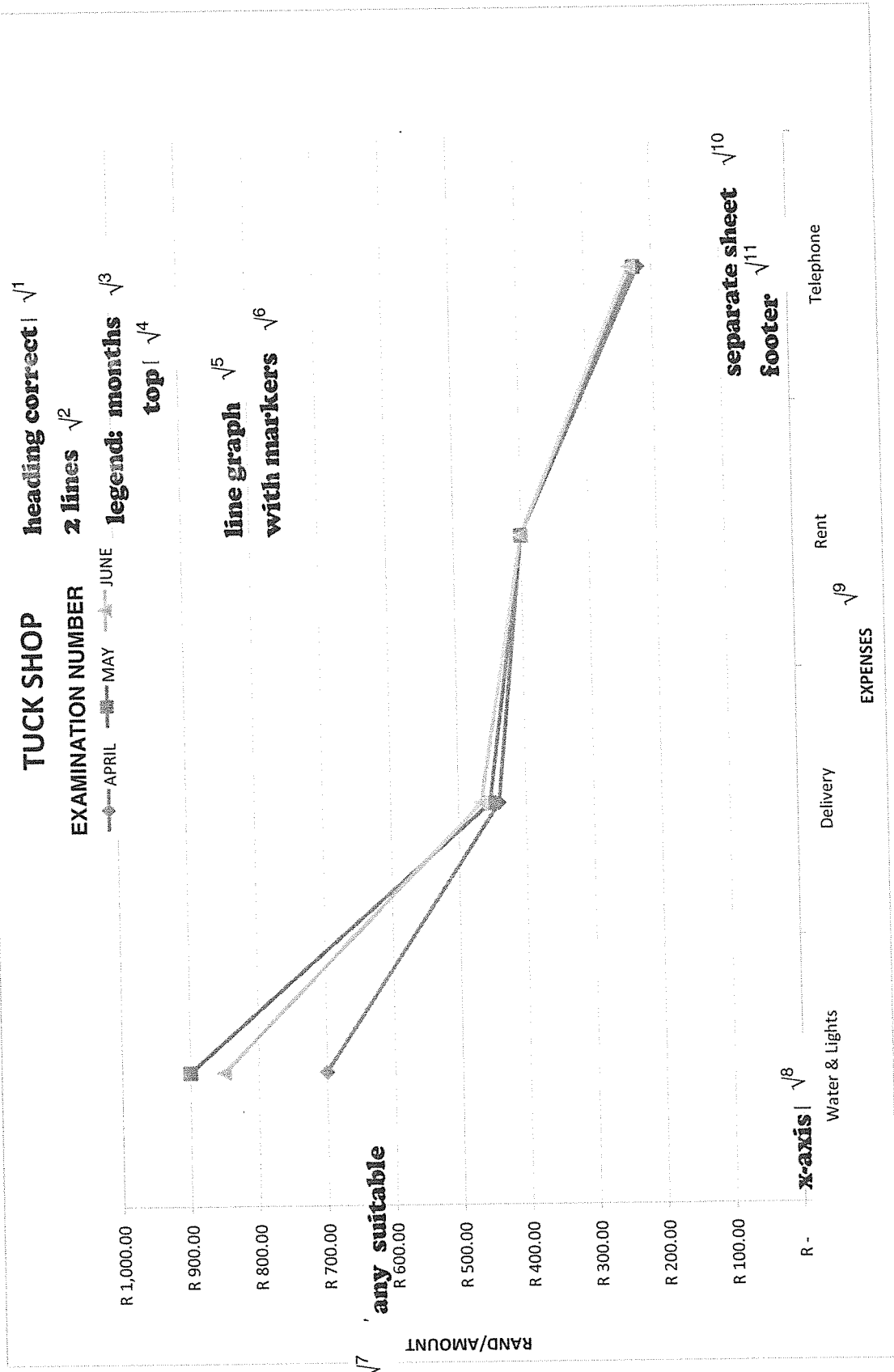
INCOME  
Sales students  
Sales staff  
VAT  
Cost of sales  
GROSS PROFIT  
EXPENSES  
Water and lights  
Delivery  
Rent  
Telephone  
TOTAL EXPENSES  
PROFIT  
Average sales

APRIL  
6 100  
2 700  
=(B8+B9) \*\$B\$5  
=(B8+B9)\*40%  
B8+B9-B11  
700  
440  
400  
220  
=SUM (B15:B18)  
=B12-B19

JUNE  
=C8\*\$B\$4+C8  
=C9\*\$B\$4+C9  
=(D8+D9) \*\$B\$5  
D8+D9-D11  
R 5,656.07  
R850  
=C16\*103%  
400  
C18\*103%  
=SUM(D15:D18)  
D12-D19  
AVERAGE(D8:D9)

<sup>√3</sup> or = C8\*103.5%  
<sup>√4</sup> Must be absolute cell  
<sup>√5</sup> or = (D8\*\$B\$5+D9\*\$B\$5 or = (D8+D9)\*B\$5  
<sup>√6</sup> or = (D8\*40%+D9\*40%  
<sup>√7</sup>  
<sup>√8</sup> or = (C16\*103/100  
<sup>√9</sup> NOT = D15+D16+D17+D18  
<sup>√10</sup>  
<sup>√11</sup> NOT = (D8+D9)/2

**Hide column C (May)** <sup>√12</sup>  
**1 page landscape + column widths** <sup>√13</sup>



QUESTION 4.3

(11)  
[53]

Please turn over

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**