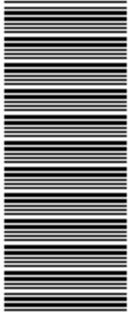


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higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N260(E)(J1)H
JUNE EXAMINATION

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N6

(6030186)

1 June 2016 (Y-Paper)
13:00–16:00

This question paper consists of 17 pages.

INSTRUCTIONS TO CANDIDATES AND INVIGILATORS

CANDIDATES HAVE 10 MINUTES TO READ THROUGH THE FOLLOWING INSTRUCTIONS.

WAIT FOR THE INSTRUCTION FROM THE INVIGILATOR(S) BEFORE YOU TURN THE PAGE.

GENERAL STUDIES

DEPARTMENT OF HIGHER EDUCATION AND TRAINING
REPUBLIC OF SOUTH AFRICA
NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N6
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. Use the font **Arial or Calibri 10 or 12** for spreadsheet questions.
5. The time allocated for the question paper is 3 hours. **NO EXTRA TIME** will be given for printing.
6. **SAVE** your work **REGULARLY** to prevent loss of work in the event of a power failure or breakdown of a computer. Only the actual time lost will be added by the invigilator. No additional time will be allowed to redo lost work.
7. Each answer must be printed on a **SEPARATE SHEET OF PAPER** and on one side of the paper only.
8. Arrange your printouts in **THE SAME ORDER** as that of the questions in the question paper. Marks will be deducted if printouts are not in the correct order.
9. Only **ONE PRINTOUT PER INSTRUCTION** must be handed in. If more than one printout of the same question is handed in, only the first printout will be marked and marks will be deducted for extra printouts.
10. Your **EXAMINATION NUMBER** must be **PRINTED** on ALL printouts. **NO PRINTOUTS WITHOUT AN EXAMINATION NUMBER OR WITH A HAND-WRITTEN NUMBER WILL BE MARKED.** Do **NOT** type your name and/or surname.
11. At the end of the examination session all printouts **TO BE MARKED** must be placed in the examination folder and handed to the invigilator. All extra (faulty) printouts must also be handed to the invigilator. **NO** printouts may be taken out of the examination room.

12. NO examination paper may be taken out of the examination room. All examination papers must be handed in. The papers may be returned to candidates on completion of all sessions of the examination.
13. NO candidate may print his/her work for another candidate or make his/her work available to another candidate or access other candidates' work. Any attempt to access information from or transfer information to another candidate in whatever manner is a contravention of the examination rules and will be viewed in a very serious light.
14. If a candidate should move from one computer to another during the examination session, the invigilators must write a report to explain the reason for the change. This report must be signed by the invigilator. Include the report in the candidate's folder. **Printouts with different watermarks in the same folder are not acceptable and will be treated as an irregularity.**
15. At the end of each examination session the invigilators must delete all answers of candidates (Excel and Pastel) from the computers/hard drives/network before candidates for the next session are allowed into the room.

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

QUESTION 1 (PASTEL)

1.1 You work in the financial department of Sally's Corner Shop. You are required to computerise her set of accounts on the PASTEL-program.

1.1.1 Create a new set of accounts named SALLY.

DO NOT use the setup assistant.

Select *File, New*

New Company Name: SALLY

Click on *START NEW COMPANY*

CREATE

CREATE THE FOLLOWING UNDER THE SETUP MENU:

COMPANY PARAMETERS:

Name of the business: Sally (*type your own examination number here*). Use **SHIFT+CONTROL+T** (if necessary) to insert your own **EXAMINATION NUMBER**. Untick *Use Multi-Currency* on the Multi-Currency Tab. OK.

REPORT WRITER CATEGORIES:

- 1 Capital
- 2 Current Assets
- 3 Current Liabilities
- 4 Sales
- 5 Cost of Sales
- 6 Income
- 7 Expenses

ENTRY TYPES: General Journal (Dr)

FINANCIAL PERIOD: 1 March to 28 February

This year periods: Only set up period 1 (01/03/14 to 31/03/14) and then select *Use end date* and click on *Create*.

Last year periods: Only set up period 12 (01/02/14 to 28/02/14) and *enter*. OK.

TAX (VAT): Do not use tax.

NOTE: YOU DON'T HAVE TO SET UP ANYTHING ELSE UNDER **SETUP**.

IMPORTANT: If your **EXAMINATION NUMBER** does not appear on all your printouts, **no marks will be awarded**.

- 1.1.2 Create the following general ledger accounts. Use the given account numbers and link each account to the correct report writer category.

ACC NR	ACCOUNT NAME
5000	Capital
5100	Drawings
5200	Retained income (link to report writer category Capital and to financial category <i>B15 Retained Income</i>)
7000	Bank
7500	Trading Stock
7600	Prepaid Expenses
7700	Accrued Income
8100	Accrued Expenses
8200	Income Received in Advance
0010	Sales
0020	Interest on Current Account
1000	Cost of Sales
2000	Salaries
2100	Insurance
2200	Stationery
2300	Rent paid
2400	Telephone
2500	Interest on Overdraft

- 1.1.3 Use the General Journal to capture the following balances on 28 February 2015, period 12 of this year. Use **J12** as reference and **Balance** as description. Use Balance Control (account number 9999) as a balancing account, if necessary. Do NOT use Tax in this journal.

ACC NR.	ACCOUNT NAME	BALANCE
5000	Capital	R360 000
5100	Drawings	R185 000
7000	Bank	R7 901
7500	Trading Stock	R245 000
0010	Sales	R980 740
0020	Interest on Current Account	R220
1000	Cost of Sales	R598 520
2000	Salaries	R198 000
2100	Insurance	R28 000
2200	Stationery	R12 200
2300	Rent paid	R60 500
2400	Telephone	R18 741
2500	Interest on Overdraft	R2 900

Please note that the Bank account was overdrawn on 28 February 2015.

- 1.1.4 **Print** the General Journal BATCH LISTING, with Contrás.
- 1.1.5 Post (update) the General Journal to the General Ledger. (18)
- 1.2 1.2.1 Use the GENERAL JOURNAL to **journalise the adjustments** given below on 28 February 2015, period 12 of this year. Use **J12/1, J12/2**, etc. as reference and supply **clear and suitable descriptions**.
- 1.2.1.1 The rent for February 2015 was not yet paid.
- 1.2.1.2 Interest on overdraft of R274 appeared on the Bank Statement for February 2015, but no entry has been made in our books yet.
- 1.2.1.3 Insurance was paid 2 months in advance.
- 1.2.2 Post (update) the General Journal to the General Ledger. **Do NOT print** the General Journal BATCH LISTING. No marks will be awarded for this journal printout.
- 1.2.3 Make a **printout of the Entry Type Details** of the General Journal for the adjustments for February 2015, period 12 of this year. Show the generated items for this entry type. (16)
- 1.3 1.3.1 Use the Budget Assistant to **enter** the following budgeted amounts for March 2015 (period 1 of the next year).

Sales	R89 901
Interest on Current Account	R50
Cost of Sales	R54 864
Salaries	R18 150
Insurance	R2 200
Stationery	R1 118
Rent paid	R6 050
Telephone	R1 718
Interest on Overdraft	R0

- 1.3.2 Use the Budget Assistant to round these amounts to the nearest R10.
- 1.3.3 Make a **printout** of this BUDGET of the Incomes and Expenses (including Sales and Cost of Sales) only, for March 2015 (period 1 of next year). Print zero amounts – yes. (13)

- 1.4 1.4.1 Create the following BUDGET REPORT by means of the REPORT WRITER. (Create a new report from scratch.)

Use the following report format.

REPORT HEADINGS

Line 1: Type your own **EXAMINATION NUMBER** here
Line 2: BUDGET REPORT ON #S

INDEX DESCRIPTION: MY BUDGET
REPORT TYPE: Multi columns (M)
ROUNDING: No Rounding
NOTE REFERENCE COLUMN: No
OMIT STANDARD HEADINGS: No

Save the report headings.

REPORT COLUMNS

COL	AMT	TYPE	FROM	TO	HEADING 1	HEADING 2
1	This year (T)	Runtime Periods (R)	-11	0	Actual yr	Feb 2015
2	Future Budget (F)	Fixed Periods (F)	1	1	Budget mth	March 2015

Save the report columns.

REPORT LINES

SK	PRT	DC	SUP	DESCRIPTION	FORMULA	NO	ACT
1	Y	C	N	INCOMES			
1	Y	C	N		CM04	1	Add
1	Y	C	N		CM06	1	Add
1	Y	C	N	_SC			
1	Y	C	N		TOT1	2	Add
1	Y	C	N	_DC			
2	Y	D	N	EXPENSES			
1	Y	D	N		CB05		
1	Y	D	N		CB07		
1	Y	D	N	_SC			
1	Y	D	N		CT05+CT07	2	Add
1	Y	D	N	_DC			
1	Y	C	N	NET PROFIT	TOT2		
1	Y	C	N	_DL			

Save the report lines.

- 1.4.2 Use the Report Writer Assistant to make a **Pastel printout** of the Report Format of the BUDGET REPORT, with Index Description MY BUDGET (created in QUESTION 1.4.1). (10)

(Make sure that you have printed your own report format, as no marks will be awarded if you print and hand in the format of one of the existing Pastel reports.)

- 1.5 1.5.1 Use the Report Writer Assistant again to **display** the BUDGET REPORT, with Index Description MY BUDGET (created in QUESTION 1.4.1) on 28 February 2015 with AMOUNTS in **MS Excel on the screen** (*Run*). Show Zero Lines – Yes.

Do NOT print the report yet.

- 1.5.2 Do the following in MS Excel **before you print the BUDGET REPORT**:

(Make sure that you exported your own report to MS Excel, as no marks will be awarded if you make the changes to one of the existing Pastel reports.)

- 1.5.2.1 Add a third money column to the report. Type a column heading: April 2015.

- 1.5.2.2 Use FORMULAE and CELL REFERENCES to calculate the amounts for April 2015 (in Excel) as follows:

- 1.5.2.2.1 Calculate the Incomes for April 2015 by adding 10% to the Incomes budgeted for March 2015.

- 1.5.2.2.2 In April 2015 all the expenses are expected to be 5% more than the Expenses budgeted for March 2015, except for the Salaries and Rent paid, that will stay the same.

- 1.5.2.2.3 Show the total Incomes and the total Expenses for April 2015.

- 1.5.2.2.4 Calculate the net profit for April 2015.

- 1.5.2.3 Insert as a header: *Your own examination number* (left) and PRINTOUT 5 (right).

- 1.5.2.4 Adjust the column widths so that the names of the accounts and all amounts are clearly and neatly visible.

- 1.5.2.5 Display all amounts as integers with a thousand separator, but no currency sign.
- 1.5.2.6 Insert any neat horizontal and vertical lines to enhance the appearance of the report.
- 1.5.3 Do NOT make any other changes to the spreadsheet.
- 1.5.4 Save the document as Budget.
- 1.5.5 **Print** on one portrait page.

(22)
[79]

GENERAL STUDIES

QUESTION 2 (SPREADSHEET)**2.1 CONTRACT COST AND ADVANCED EXCEL**

Rapid Builders was contracted by John Smith on 1 April 2015 to build a house for him within 3 months. Rapid Builders decided to do most of the work themselves, but to use subcontractors for the more specialised work. In order to finish the project within 3 months, every subcontractor had to abide by a strict due date. Rapid Builders supplied the following information:

Contract price of the house	R3 500 000
Material bought	R280 000
Wages paid	R650 000
Direct overheads	R140 000
Material returned to suppliers	R25 000
Material transferred to the next contract	R12 000
Machinery (taken to the site on 1 April 2015)	R1 920 000
Certified work	R3 600 000
Cash received	R3 300 000
Extras	R100 000

ADDITIONAL INFORMATION

- Depreciation must be written off on Machinery at 25% p.a.
- Rapid Builders has the following standard penalty clause in all contracts with subcontractors:

A penalty of 5% of the quoted price will be deducted on any contract completed MORE THAN 2 DAYS over the due date.

A penalty of 10% of the quoted price will be deducted on any contract completed MORE THAN 7 DAYS over the due date.
- The following due dates and completion dates were recorded regarding the **John Smith Residence**:

Subcontractor	Due date	Date completed	Amount quoted
Flat Flooring	24 June 2015	26 June 2015	123 000
Wet Plumbers	29 May 2015	9 June 2015	110 000
XY Roofing	5 May 2015	8 May 2015	160 000
Zip Electrics	29 May 2015	27 May 2015	75 000

- 20% of the certified work must be treated as a provision for latent defects. The remainder of the profit must be transferred to the Profit-and-loss account.
- John Smith was very happy to receive the keys to his new residence on 1 July 2015.

REQUIRED

- 2.1.1 Draw up a Contract Cost Statement of Rapid Builders for the **John Smith Residence** according to the example below:

Contract cost statement of Rapid Builders for the 3 months ended 30 June 2015

Material	
Labour cost	
Overheads	
Depreciation on machinery	
Subcontractors	
Net contract cost	
Contract price	
Certified work	
Uncertified work	
Extras	
Total Contract value	
Less: Net Contract cost	
Net Profit	
Provision for latent defects	
Profit-and-loss account	

Summary of subcontractors:

Name	Due date	Date completed	Days over due date	Amount quoted	Penalty %	Amount paid after penalty
Total paid to subcontractors						

- 2.1.2 Use the additional information to complete the **summary of the subcontractors** below the Contract Cost Statement, as shown in QUESTION 2.1.1.

2.1.2.1 Type the **headings of the summary of the subcontractors** in ONE ROW and display these headings as **bold, wrapped and centred**, as shown in the example.

2.1.2.2 Use the date function to insert the **due dates** and the **completion dates** in the respective columns, to be able to calculate the **number of days over the due date**. Ensure that the dates appear in exactly the same format as shown in the additional information.

- 2.1.2.3 Use the number of **days over the due date** to decide whether a penalty is applicable and type the percentage (not an amount) in the **penalty %** column.
- 2.1.2.4 Use formulae to calculate the **amount paid after the penalty** for each subcontractor, and to determine the **total paid to subcontractors**.
- 2.1.2.5 Sort the subcontractors in chronological date order according to the **due dates**. Where two or more subcontractors have the same due date, show them in the order of the **dates completed**.
- 2.1.3 Uses a cell reference to transfer the total paid to subcontractors to the contract statement, and complete the contract statement.
- 2.1.4 Insert as a header: *Your own examination number* (left) and PRINTOUT 6 (right).
- 2.1.5 Display all amounts as integers, with the R-currency sign.
- 2.1.6 Insert horizontal and vertical lines **exactly** as indicated.
- 2.1.7 Save the document as Contract.
- 2.1.8 **Print** on one landscape page.

(36)

2.2 FORMULAE

- 2.2.1 Switch the spreadsheet of QUESTION 2.1 to display the formulae used, instead of the values.
- 2.2.2 Hide the following 2 items from the contract statement:
Certified work, and
Uncertified work
- 2.2.3 Adjust the column widths to fit the spreadsheet on one landscape page. Ensure that all information is still visible.
- 2.2.4 DO NOT use the '*fit to one page*' option, as no marks will be awarded for printing smaller than 100% Arial or Calibri 10 or 12.
- 2.2.5 Change the header to PRINTOUT 7.
- 2.2.6 Display the row (1, 2, 3...) and column (A, B, C...) headings. Do not type these headings.
- 2.2.7 Save the changed document as Formulae.
- 2.2.8 **Print** (with row and column headings) on one **landscape** page.

(16)
[52]

QUESTION 3 (SPREADSHEET)**3.1 LABOUR COST**

Princetown Motors has two monthly paid employees, John Green and Winnie Linga. The following information is made available to you, the accountant:

Winnie Linga is single and John Green was recently married, with no children.

Annual salaries: J. Green R135 000
W. Linga R150 000

Deductions:

Pension: 7,5% of Normal income

PAYE: 20% of Taxable income

UIF: 1% of Gross income

Medical: All employees belong to the medical aid. Monthly contributions are as follows:

Member	R1 250
Member plus one dependant	R1 500
Member plus two dependants	R1 700
Member plus three dependants	R1 850

REQUIRED

Use the following example, **exactly as shown**, to draw up the salary journal of Princetown Motors for June 2015. (**Do not type** the A, B, C, etc. and the 1, 2, 3, etc., as it is only an indication of which columns and rows to use):

	A	B	C	D	E	F	G	H
1	Salary Journal of Princetown Motors for June 2015							
2	Name	Gross	Pension	PAYE	UIF	Medical	Total	Net
3		salary	7,5%	20%	1%	Aid	deductions	salary
4	J. Green							
5	W. Linga							
6	Totals							

3.1.1 Centre the heading in row 1 across the width of your spreadsheet, as shown.

3.1.2 Centre the column headings in row 2 and 3. Please note that column 2 AND 3 are used for column headings. Ensure that the percentages in row 3 appear in the same format (1 decimal, where applicable) as shown.

- 3.1.3 Use FORMULAE and CELL REFERENCES to complete the salary journal. Remember to use ABSOLUTE CELL REFERENCES where necessary, to be able to copy the formulae to the other columns.
- 3.1.4 Display all amounts with 2 decimals, but no currency sign.
- 3.1.5 Display the totals in row 6 as Rand currency with 2 decimals.
- 3.1.6 Insert as a footer: *Your own examination number* (left) and PRINTOUT 8 (right).
- 3.1.7 Insert any neat horizontal and vertical lines to enhance the appearance of the salary journal.
- 3.1.8 Save the document as Labour.
- 3.1.9 **Print** on one landscape page.

(23)

3.2 FORMULAE

- 3.2.1 Switch the spreadsheet of QUESTION 3.1 to display the formulae used, instead of the values.
- 3.2.2 Adjust the column widths to fit the spreadsheet on one landscape page. Ensure that all information is still visible.
- 3.2.3 DO NOT use the *'fit to one page'* option, as no marks will be awarded for printing smaller than 100% Arial or Calibri 10 or 12.
- 3.2.4 Change the footer to PRINTOUT 9.
- 3.2.5 Display the row (1, 2, 3...) and column (A, B, C...) headings. Do not type these headings.
- 3.2.6 Save the changed document as Form.
- 3.2.7 **Print** (with row and column headings) on one landscape page.

(12)
[35]

QUESTION 4 (SPREADSHEET)**4.1 (BREAKEVEN TABLE)**

Playful Toys made the following information available to you, regarding their baby dolls for June 2015:

Baby dolls manufactured	1 000
Total fixed costs	142 000
Total sales	850 500
Total variable costs	495 500

REQUIRED

- 4.1.1 Use the given information to draw up a table with the following columns:

Fixed cost per unit		?			
Selling price per unit		?			
Variable cost per unit		?			
Units	Fixed cost	Variable cost	Total cost	Sales	Profit/Loss

- 4.1.2 Calculate the fixed cost per unit, the selling price per unit and the variable cost per unit (where question marks appear), before you complete the rest of the table.
- 4.1.3 Show the following units in the table:
100, 200, 300, 400, 500, 600, 700, 800, 900, 1 000
- 4.1.4 Insert any neat horizontal and vertical lines to enhance the appearance of the table.
- 4.1.5 Display all amounts with 2 decimals.
- 4.1.6 Insert *your own examination number* (left) and PRINTOUT 10 (right) as a header.
- 4.1.7 Save the document as Table.
- 4.1.8 **Print** the spreadsheet on one **portrait** page.

(22)

4.2 BREAKEVEN GRAPH

- 4.2.1 Use the table created in QUESTION 4.1 to draw a LINE GRAPH (with markers) on a separate sheet to show the breakeven point clearly.
- 4.2.2 Show the two lines needed to form the breakeven point, as well as the lines for the fixed and variable costs. No other lines must be shown.
- 4.2.3 Show the units (given in QUESTION 4.1.2) on the X-axis of the graph.
- 4.2.4 Insert the following headings above the graph (not as a header), **over 2 lines**, as indicated below:

PLAYFUL TOYS
BREAK EVEN GRAPH

- 4.2.5 Insert appropriate titles for the X- and Y-axis.
- 4.2.6 Place the legend at the bottom of the graph.
- 4.2.7 Insert **ONE** arrow on the graph to point directly at the breakeven point. (More than one arrow, or an arrow NOT pointing at the breakeven point, will be ignored!)
- 4.2.8 Insert *your own examination number* (left) and PRINTOUT 11 (centred) as a header.
- 4.2.9 Save the graph as CHART.
- 4.2.10 **Print** the graph on a separate landscape sheet.

(12)
[34]

Please make sure that your own examination number appears on your graph before printing, as no marks will be awarded for a printout without your own examination number!

TOTAL: 200