

higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE
NOVEMBER EXAMINATION
COMPUTERISED FINANCIAL SYSTEMS N6
25 NOVEMBER 2014

This marking guideline consists of 12 pages.

QUESTION 1

Prepared by: Educational Pack

Entry Type Details : 01/03/14 to 31/03/14

Date	Account Contra Acc (If Available)	Name Batch ID (If Available)	Reference	Description	Tax Type	Tax Amount	
01/03/14	5100/000	Drawings	TB1 1 User 0	Balance	0	34700	✓ ₁ correct examination number ✓ ₂ Entry type details and correct dates (not last year) ✓ ₄ correct amount and no - (dr)
01/03/14	6000/001	Vehicles at cost price	TB1 1 User 0	Balance	0	250000	✓ ₅ correct amount and no - (dr)
01/03/14	6100/001	Equipment at cost price	TB1 1 User 0	Balance	0	126000	✓ ₆ correct amount and no - (dr)
01/03/14	7000/000	Bank	TB1 1 User 0	Balance	0	17300	✓ ₇ correct amount and no - (dr)
01/03/14	7100/000	Petty cash	TB1 1 User 0	Balance	0	700	✓ ₈ correct amount and no - (dr)
01/03/14	7200/000	Debtors' Control	TB1 1 User 0	Balance	0	12600	✓ ₉ correct amount and no - (dr)
01/03/14	7500/000	Trading Stock	TB1 1 User 0	Balance	0	134900	✓ ₁₀ correct amount and no - (dr)
01/03/14	5000/000	Capital	TB1	Balance	0	-231200	✓ ₁₁ correct amount and - (cr)

01/03/14	5200/000	Retained income	1 User 0	Balance	0	-68000	✓ 12 correct amount and - (or)
01/03/14	6000/002	Vehicles: Accumulated depreciation	1 User 0	Balance	0	-93000	✓ 13 correct amount and - (or)
01/03/14	6100/002	Equipment: Accumulated depreciation	1 User 0	Balance	0	-85200	✓ 14 correct amount and - (or)
01/03/14	8000/000	Creditors' Control	1 User 0	Balance	0	-8800	✓ 15 correct amount and - (or)
01/03/14	9000/000	Loan: Money Bank (9%)	TB1	Balance	0	-90000	✓ 16 correct amount and - (or)
Total for Entry Type 1 : General Journal							✓ 17 in Balance OR no balancing account OR no Retained Income balance, i.e. only these accounts used, no extras
			0				✓ 18 TB1 and Balance everywhere

18

In case of no entry type details, but there is a General Journal Batch Listing, mark what you can see, and give -1 for wrong printout

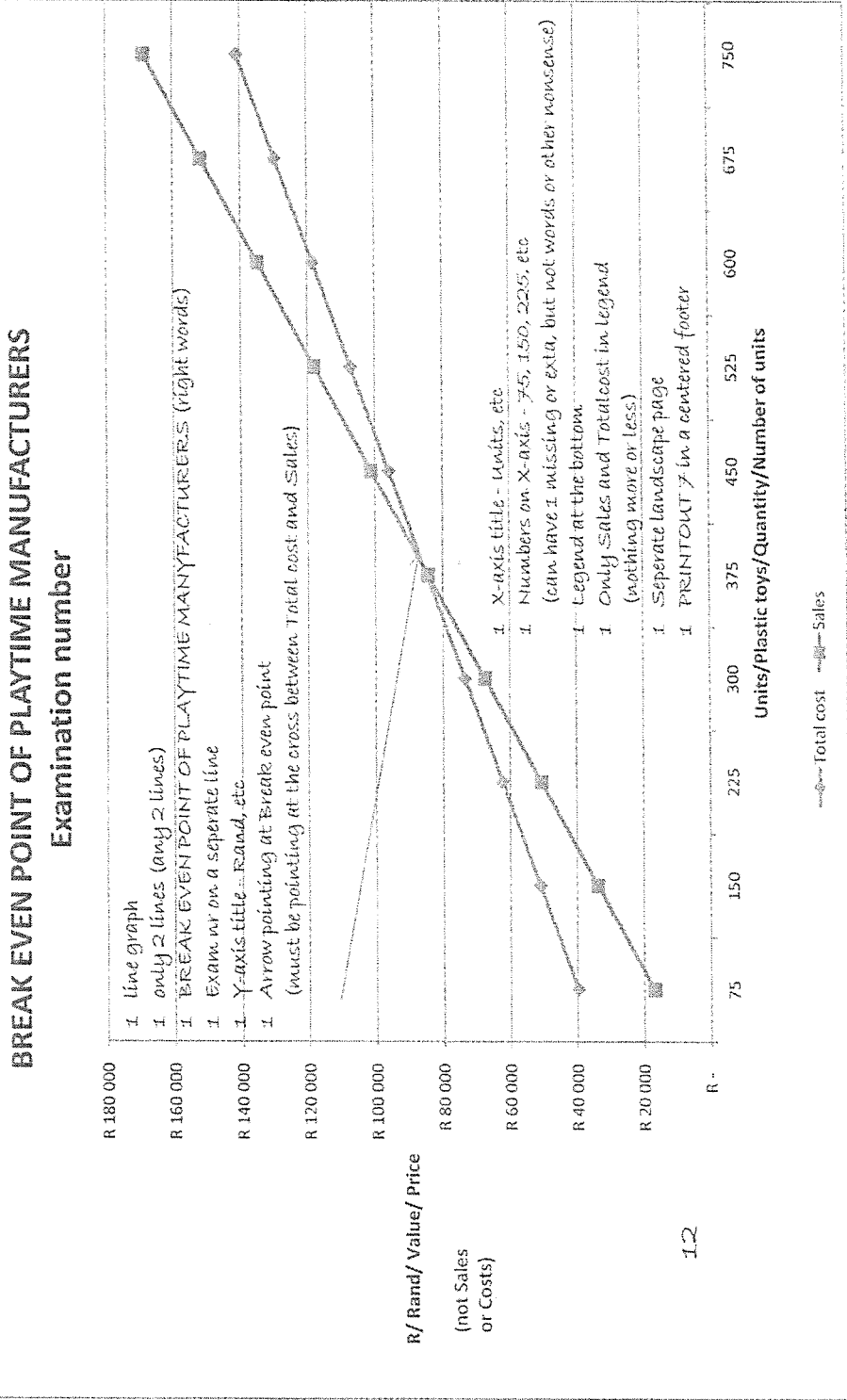
Can also mark these amounts in a General Ledger or Trial Balance, but pay attention to dr and cr and give -1 for wrong printout

✓1 Period 1, 01/03/14 - not last year

Per	Date	GCS	Account	Reference	Description	Debit	Credit	Contra
01	01/03/14	G	5000 - Capital	TRANSFER	Transfer of drawings	34700	✓3	5100 - Drawings
01	01/03/14	G	5200 - Retained Income	TRANSFER	Transfer of net profit	68000	✓4	5000 - Capital
01	01/03/14	G	5100 - Drawings	Zcontras	Generated General Journal		34700	5100 - Drawings
01	01/03/14	G	5000 - Capital	Zcontras	Generated General Journal		68000	5000 - Capital

Dr and Cr the same amount = x (no marks for dr or cr)
 Can also show cr on the next line in stead of at contra
 If transaction is done over more than one line, the amount must be the same to get the amount mark, 2 or 0

(20)



Educational No: Sky High (Exam number)

FIXED ASSETS NOTES ✓1 correct heading

ON 01/03/2014 ✓2 correct date

Examination number ✓3 correct examination number

This year ✓4 correct heading
Rand ✓5 correct heading

FIXED ASSETS NOTES ✓6

Fixed assets

197800 ✓7

Vehicles

157000 ✓8

Equipment

40800 ✓9

✓17 single column line

✓18 single line right through

Further details ✓10

Vehicles ✓11

Vehicles at cost price

250000 ✓12

Vehicles: Accumulated depreciation

-93000 ✓13 must be in brackets

Equipment ✓14

Equipment at cost price

126000 ✓15

Equipment: Accumulated depreciation

-85200 ✓16 must be in brackets

✓19 double line right through

✓20 Pastel printout, not Excel

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Prepared by: Educational Pack
Budget Report - This Year

	✓ 1 This year													
Year	March	April	October	May	November	December	January	February	August	Annual Total				
7000/000				19380	0	0	0	0	0	0	0	0	19380	✓ 5,6 correct amount and no -
Bank				0	0	0	0	0	0	0	0	0	0	(accept one mark for correct amount, but -)
7100/000				780	0	0	0	0	0	0	0	0	780	✓ 7,8 correct amount and no -
Petty cash				0	0	0	0	0	0	0	0	0	0	(accept one mark for correct amount, but -)
7200/000				14110	0	0	0	0	0	0	0	0	14110	✓ 9,10 correct amount and no -
Debtors' Control				0	0	0	0	0	0	0	0	0	0	(accept one mark for correct amount, but -)
7500/000				151090	0	0	0	0	0	0	0	0	151090	✓ 11,12 correct amount and no -
Trading Stock				0	0	0	0	0	0	0	0	0	0	(accept one mark for correct amount, but -)
8000/000				-8360	0	0	0	0	0	0	0	0	-8360	✓ 13,14 correct amount and -
Creditors' Control				0	0	0	0	0	0	0	0	0	0	(accept one mark for correct amount, but no -)

✓ 2 Account 7000-8000 only, i.e. only current assets and current liabilities

✓ 3 Amounts in March, 0 in the other months

✓ 4 current assets rounded to 10 (ignore rounding in creditors)

Accept amount within 5, i.e. 5 more or 5 less

14

- ✓1 correct examination number in a header left
- ✓2 PRINTOUT 5 in a header right
- ✓3 one portrait page

(3)

2.1.1	Current ratio =	Current assets	:	Current liabilities	✓1	
	✓✓2,3 (one mark for any 2 correct, if shown)	17300+700+12600+134900	:	8800	✓✓4,5 (2 or 0)	
		165500	:	8800		
		18.8	:	1		
		✓✓6,7 (2 or 0)	:	✓9 :1		(9)
		✓8 one decimal, no R				

2.1.2	Acid test =	Current assets - Trading stock	:	Current liabilities	✓1	
	✓✓2,3 (can get one accept mark if calculations was shown)	17300+700+12600	:	8800	✓4 (accept from 2.1.1)	
		OR: 165500 - 134900	:	8800		
		30600	:	8800		
		3.48	:	1		
		✓✓5,6 (2 or 0)	:	✓8 :1		(8)
		✓7 two decimals, no R				

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Units	Fixed cost	Variable cost	Total cost	Sales	Profit/Loss
75	R 28 500	R 11 250	R 39 750	R 16 875	R -22 875
150	R 28 500	R 22 500	R 51 000	R 33 750	R -17 250
225	R 28 500	R 33 750	R 62 250	R 50 625	R -11 625
300	R 28 500	R 45 000	R 73 500	R 67 500	R -6 000
375	R 28 500	R 56 250	R 84 750	R 84 375	R - 375
450	R 28 500	R 67 500	R 96 000	R 101 250	R 5 250
525	R 28 500	R 78 750	R 107 250	R 118 125	R 10 875
600	R 28 500	R 90 000	R 118 500	R 135 000	R 16 500
675	R 28 500	R 101 250	R 129 750	R 151 875	R 22 125
750	R 28 500	R 112 500	R 141 000	R 168 750	R 27 750

✓ 1 correct examination number and PRINTOUT € in a header (any place)

- ✓ 2 correct intervals, 75, 150, 225, etc
 - ✓ 3 up to 750
 - ✓ 4,5 (2 or 0)
 - ✓ 6
 - ✓ 7
 - ✓ 8
 - ✓ 9
 - ✓ 10
 - ✓ 11
 - ✓ 12
 - ✓ 13
 - ✓ 14 R and no dec everywhere (except in units column)
 - ✓ 15 any neat lines
 - ✓ 16 one landscape page
- For 6,8,10,12: Look only at values for 75 (ignore others)
- For 7,9,11,13: Look only at values for 750 (ignore others)

✓1 correct examination number and PRINTOUT 8 in a header (any place)

Cash Budget of Real Flowers for:	
<i>December-2014</i>	
Opening balance	128 500
Receipts	516 930
Cash sales	78 840
Receipts from debtors	438 090
Cash available	645 430
Payments	502 730
Cash purchases	288 600
Creditors	175 350
Office and other expenses	35 095
Rent expense	3 685
Closing balance	142 700

- ✓2 Bold and centred
- ✓✓3,4 Date in correct format
- ✓5 italic
- ✓6
- ✓7
- ✓✓8,9
- ✓10 (accept)
- ✓11
- ✓12
- ✓✓13,14
- ✓✓15,16
- ✓17 (accept)
- ✓✓18,19
- ✓20
- ✓21 integers

Note

Receipts from debtors	October	November	December
Sales	589 200	635 000	525 600
Credit sales	500 820	539 750	446 760
50% in the month of the sale			223 380
Less: 10% discount			22 338
Received in the month of the sale	$525600 \times 85\% \times 50\% \times 90\%$		201 042
30% in the next month	$635000 \times 85\% \times 30\%$		161 925
15% after 2 months	$589200 \times 85\% \times 15\%$		75 123
			438 090

- ✓✓22,23
- ✓✓24,25
- ✓✓26,27

Office and other expenses			
8% of purchases			35 520
Less: Depreciation			425
			35 095

- ✓✓28,29
- ✓✓30,31

✓32 one portrait page

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COMPUTERISED FINANCIAL SYSTEMS N6

Cash Budget of Real Flowers for:	
December-2014	
Opening balance	#####
Receipts	#####
Cash sales	78 825
Receipts from debtors	#####
Cash available	#####
Payments	#####
Cash purchases	#####
Creditors	#####
Office and other expenses	35 095
Rent expense	3 685
Closing balance	#####

✓1 PRINTOUT 8 changed to PRINTOUT 9 (any place)
 ✓✓2,3 for dates as this number or
 =DATE(year, month, day)

✓4

✓5

✓6 for sum at receipts and payments

✓7

✓8

✓9

✓10

Note

Receipts from debtors	October	November	December
Sales	#####	#####	525 600
Credit sales	#####	#####	446 760
50% in the month of the sale			223 380
Less: 10% discount			22 338
Received in the month of the sale			201 042
30% in the next month			161 925
15% after 2 months			75 123
			438 090

✓11 x
 50% -
 10% OR
 x50% x
 95%

✓12 x30%

✓13 x15%

Office and other expenses			
8% of purchases			35 520
Less: Depreciation			425
			35 095

✓14

✓15

✓16 row and column headings

✓17 one portrait page

✓18 columns wide enough to see all, but not too wide and font not too small

✓ 1 correct examination number and PRINTOUT 10 in a header (any place)

Payslip of S Siver for the month ended 30 November 2014

Income	Hours worked	Rate per hour	Amount	Hours	Rate	Amount
Normal income	160	120.00	19 200.00	✓✓ 2,3	✓✓ 8,9	✓✓ 14,15
Saturday overtime	4.5	180.00	810.00	✓✓ 4,5	✓✓ 10,11	✓✓ 16,17
Sunday overtime	5	210.00	1 050.00	✓✓ 6,7	✓✓ 12,13	✓✓ 18,19
Housing subsidy			900.00	✓✓ 20,21		
Production bonus			9 000.00	✓✓ 22,23		
Gross Remuneration			30 960.00	✓✓ 24,25 (accept one, if added)		
Pension			-1 632.00	✓✓ 26,27		
Taxable income			29 328.00	✓✓ 28,29 (accept one, if subtracted)		
PAYE			-7 332.00	✓✓ 30,31		
Medical			-680.00	✓✓ 32,33		
UIF			-192.00	✓✓ 34,35		
Staff Club			-140.00	✓✓ 36,37		
Net income			20 984.00	✓✓ 38,39 (accept one, if subtracted)		

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- ✓ 40 2 dec everywhere (except in hours column)
- ✓ 41 any neat lines
- ✓ 42 one portrait page