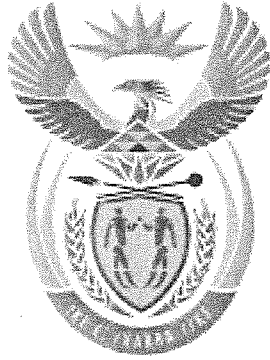
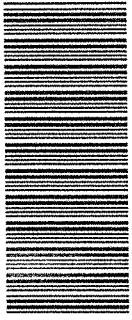


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higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N240(E)(N25)H
NOVEMBER EXAMINATION
NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N6

(6030186)

25 November 2014 (Y-Paper)
13:00–16:00

This question paper consists of 12 pages.

DEPARTMENT OF HIGHER EDUCATION AND TRAINING
REPUBLIC OF SOUTH AFRICA
NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N6
TIME: 3 HOURS
MARKS: 200

INSTRUCTIONS AND INFORMATION TO CANDIDATES AND INVIGILATORS

Candidates have 10 minutes to read through the following instructions.

1. Read all the questions carefully and answer ALL the questions.
2. Use the font **Arial or Calibri 10 or 12** for spreadsheet questions.
3. The time allocated for the question paper is 3 hours. **NO EXTRA TIME** will be given for printing.
4. **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.
5. Each answer must be printed on a **SEPARATE SHEET OF PAPER** and on one side of the paper only.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.

12. 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.**
 13. 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 are the accountant of Sky High. The owner asked you to computerise his set of accounts on the PASTEL-program.

1.1.1 Create a new set of accounts named SKY HIGH.

DO NOT use the setup assistant.

Select *File, New*
New Company Name: SKYHIGH
 Click on *START NEW COMPANY*
CREATE

CREATE THE FOLLOWING UNDER THE SETUP MENU:**COMPANY PARAMETERS:**

Name of the business: Sky High (*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 Fixed Assets
- 5 Long-term Liabilities

ENTRY TYPES: General Journal (Dr)

FINANCIAL PERIOD: 1 March to 28 February

This year periods: Only set up period one (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 DO NOT 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	BALANCE
5000	Capital	R231 200
5100	Drawings	R34 700
5200	Retained income (link to report writer category Capital and to financial category B15 <i>Retained Income</i>)	R68 000
6000/001	Vehicles at Cost Price	R250 000
6000/002	Vehicles: Accumulated depreciation	R93 000
6100/001	Equipment at Cost Price	R126 000
6100/002	Equipment: Accumulated depreciation	R85 200
7000	Bank	R17 300
7100	Petty Cash	R700
7200	Debtors' Control	R12 600
7500	Trading Stock	R134 900
8000	Creditors' Control	R8 800
9000	Loan: Money Bank (9%)	R90 000

- 1.1.3 Use the General Journal to capture the balances given in 1.1.2 on 1 March 2014, period 1 of this year. Use TB1 as reference and Balance as description. Do not use Tax in this journal. Use Balance Control (account number 9999) as a balancing account, if necessary.

Please note that the Bank balance was favourable (positive).

- 1.1.4 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.

- 1.1.5 Make a **printout of the Entry Type Details** of the General Journal for March 2014, period 1 of this year. Show generated items – Yes. (18)

- 1.2 1.2.1 Use the GENERAL JOURNAL to journalise the closing transfers of drawings and the net profit on 1 March 2014. Use TRANSFER as reference and supply suitable descriptions.

- 1.2.2 **Print** the GENERAL JOURNAL BATCH LISTING of the closing transfers, with contras, on 1 March 2014. (8)

- 1.2.3 POST (update) the General Journal to the General Ledger.

1.3 1.3.1 Create the following FIXED ASSETS NOTES by means of the REPORT WRITER. (Create a new report from scratch.)

Use the following report format.

REPORT HEADINGS

Line 1: FIXED ASSETS NOTES
Line 2: ON #S
Line 3: Type your own **examination number** here

INDEX DESCRIPTION: MY FA NOTES
REPORT TYPE: User defined (U)
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	This year	Rand

Save the report columns.

REPORT LINES

SK	PRT	DC	SUP	DESCRIPTION	FORMULA	NO	ACT
1	R	D	N	FIXED ASSETS NOTES			
2	R	D	N	Fixed assets	CT04		
1	L	D	N	Vehicles	ACC6000000		
1	L	D	N	Equipment	ACC6100000		
1	L	D	N	_SC			
1	L	D	N	_SL			
1	L	D	N	Further details			
1	L	D	N		CB04		
1	L	D	N	_DL			

Save the report lines.

1.3.2 Use the Report Writer Assistant to **print** the FIXED ASSETS NOTES (created in question 1.3.1 with Index Description **MY FA NOTES**) on 1 March 2014 with AMOUNTS (*Run*). Show Zero Lines – Yes. (This report must be printed in Pastel.)
Make sure that you print your own report, as no marks will be awarded if you print and hand in one of the existing Pastel reports.)

(20)

- 1.4 1.4.1 Use the Budget Assistant to draw up a budget for the **current assets and current liabilities** of Sky High for March 2014 (period 1 of this year).
- 1.4.2 Copy this year's actual amounts to this year's budget.
- 1.4.3 Increase the current assets with 12% and round to the nearest R10.
- 1.4.4 Decrease the current liabilities with 5%. No rounding.
- 1.4.5 Make a **printout** of the CURRENT ASSETS AND LIABILITIES BUDGET with the budgeted amounts for March 2014 (period 1 of this year). Print zero amounts – yes.

[60]

QUESTION 2: (SPREADSHEET - ANALYSIS OF STATEMENTS)

- 2.1 Use the balances supplied to you in QUESTION 1.1.2 to calculate the following ratios:
- 2.1.1 The current ratio, correct to one decimal. (9)
- 2.1.2 The acid test ratio, correct to two decimals. (8)
- 2.2 Type each **formula in words** and show **all calculations** clearly.
- 2.3 Insert *your own examination number* (left) and PRINTOUT 5 (right) as a header. (2)
- 2.4 Save the document as 'Analysis'.
- 2.5 **Print** the spreadsheet on one **portrait** page. (1)

[20]

QUESTION 3: (SPREADSHEET)

QUESTION 3.1: (BREAK EVEN)

You are the accountant of Playtime Manufacturers. The following information was made available to you, regarding their plastic toys:

Selling price per unit	R225 per unit	
Variable cost per unit	R150 per unit	
Fixed cost per month	R28 500 per month	
Total sales for May 2014		R168 750

REQUIRED:

- 1.3 3.1.1 Use the given information to draw up a table with the following columns:

Units	Fixed cost	Variable cost	Total cost	Sales	Profit/Loss
-------	------------	---------------	------------	-------	-------------

- 3.1.2 Show the following units in the table:

75, 150, 225, 300, 375, 450, 525, 600, 675, 750

- 3.1.3 Display all amounts as integers with the Rand currency.
- 3.1.4 Insert any neat horizontal and vertical lines to enhance the appearance of the table.
- 3.1.5 Insert *your own examination number* (left) and PRINTOUT 6 (right) as a header.
- 3.1.6 Save the document as 'Table'.
- 3.1.7 **Print** the spreadsheet on one **landscape** page. (16)

QUESTION 3.2: (GRAPH)

- 3.2 3.2.1 Use the table created in QUESTION 3.1 to draw a LINE GRAPH (with markers) on a separate sheet to show the break even point clearly.
- 3.2.2 Show **only the two lines** needed to form the break even point. No other lines must be shown.
- 3.2.3 Show the units (given in 3.1.2) on the X-axis of the graph.
- 3.2.4 Insert the following headings above the graph (not as a header), **over 2 lines**, as indicated below:
- BREAK EVEN POINT OF PLAYTIME MANUFACTURERS
(Type your own examination number here)
- 3.2.5 Insert appropriate titles for the X- and Y-axis.
- 3.2.6 Place the legend at the bottom of the graph.
- 3.2.7 Insert **ONE** arrow on the graph to point directly at the break even point. (More than one arrow, or an arrow NOT pointing at the break even point, will be ignored!)
- 3.2.8 Insert PRINTOUT 7 as a centred footer.

3.2.9 Save the graph as LINE

3.2.10 **Print** the graph on a separate landscape sheet.

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

(12)
[28]

QUESTION 4: (SPREADSHEET)

[50]

QUESTION 4.1: (CASH BUDGET)

The manager of REAL FLOWERS asked you to draw up a Cash Budget for December 2014. The following information was made available:

BANK BALANCE:	30 Nov 2014	R128 500 (dr)
ACTUAL PURCHASES:	Oct 2014	R415 000
	Nov 2014	R501 000
BUDGETED PURCHASES	Dec 2014	R444 000
	Jan 2015	R481 000
ACTUAL SALES:	Sep 2014	R543 000
	Oct 2014	R589 200
	Nov 2014	R635 000
BUDGETED SALES:	Dec 2014	R525 600
	Jan 2015	R548 000
	Feb 2015	R618 500

65% of purchases are cash.

Creditors are paid in full in the month after the purchase.

85% of sales are on credit.

Debtors pay their accounts as follows:

- 50% in the month of the sales
- 30% in the month after the sales
- 15% two months after the sales

Discount of 10% is allowed to debtors who pay their accounts in the month of the sales.

Office and other expenses are equal to 8% of the purchases for the month. This amount includes depreciation of R5 100 per year.

The rent expense for December 2014 amounted to R3 350.00. The rent will increase

by 10% from 1 January 2015. Rent is payable one month in advance.

REQUIRED:

- 4.1.1 Use the following example to draw up the Cash Budget of Real Flowers for December 2014:

Cash Budget of Real Flowers for:	
<i>December-2014</i>	
Opening balance	
<u>Receipts</u>	
Cash sales	
Receipts from debtors	
Cash available	
<u>Payments</u>	
Cash purchases	
Creditors	
Office and other expenses	
Rent expense	
Closing balance	

- 4.1.2 Type the main heading in bold.
- 4.1.3 Centre the main heading over the width of the cash budget.
- 4.1.4 Use the date function to insert the date in the cash budget. Ensure that the date appears in exactly the same format as in the example.
- 4.1.5 Display the date in the cash budget in italic (as shown in the example).
- 4.1.6 Show the following calculations in a **note below the Cash Budget:**
- 4.1.6.1 Receipts from debtors
- 4.1.6.2 Office and other expenses
- 4.1.8 Display all amounts as integers.
- 4.1.7 Insert any neat horizontal and vertical lines to enhance the appearance of the budget.
- 4.1.9 Insert *your own examination number* (left) and PRINTOUT 8 (right) as a header.
- 4.1.10 Save the document as Cash.

4.1.11 **Print** the spreadsheet on one **portrait** page.

(32)

QUESTION 4.2: (FORMULAE)

4.2 4.2.1 Switch the spreadsheet of Question 4.1 to display the formulae used, instead of the values.

4.2.2 Adjust column widths to fit the spreadsheet on one portrait page. Ensure that all information is still visible.

4.2.3 DO NOT use the 'fit to one page' option, as no marks will be rewarded for printing smaller than 100% Arial or Calibri 10 or 12.

4.2.4 Change the header to PRINTOUT 9.

4.2.5 Display the row (1, 2, 3...) and column (A, B, C...) headings. Do not type these headings.

4.2.6 Save the changed document as FORMULAE.

4.2.7 **Print** (with row-and-column headings) on one **portrait** page.

(18)

QUESTION 5: (SPREADSHEET - LABOUR COST)

The following information was taken from the books of Sunshine Manufacturers with regards to the salary of miss Sara Silver:

Normal hours: 40 hours per week
8 hours per day
5 days per week
4 weeks per month

Normal tariff: R120 per hour

Overtime: Saturdays: One and a half times the normal tariff
Sundays: 175% of the normal tariff

Other remuneration: Housing subsidy: R900 per month
Production bonus: R250 for every 100 units completed
(In November 3 687 units were produced)

Deductions: PAYE: 25% of Taxable Income
Pension: 8,5% of Normal Income
Medical: R170 per week
UIF: 1% of Normal Income
Staff club: R35,00 per week

Employer's contributions: Pension: 150% of employee's contribution
Medical: R800,00 per month

During November 2014 Sara Silver worked all her normal hours, as well as 2 hours on the first Sunday, 3 hours on the last Sunday and 4 and a half hours on the second Saturday.

REQUIRED:

- 5.1 Use the following example to **calculate the net income** of miss Sara Silver for the month ended 30 November 2014:

Payslip of S Siver for the month ended 30 November 2014

Income	Hours worked	Rate per hour	Amount
Normal income	?	?	?
Saturday overtime	?	?	?
Sunday overtime	?	?	?
Housing subsidy			?
Production bonus			?
Gross Remuneration			?
Pension			?
Taxable income			?
PAYE			?
Medical			?
UIF			?
Staff Club			?
Net income			?

- 5.2 Use FORMULAE and CELL REFERENCES to calculate the missing amounts (where question marks appear).
- 5.3 Insert as a header: *Your own examination number* (left) and PRINTOUT 10 (right).
- 5.4 Display all **amounts** on the payslip with 2 decimals.
- 5.5 Insert any neat horizontal and vertical lines to enhance the appearance of the payslip.
- 5.6 Save the document as SALARY.
- 5.7 **Print** on one **portrait** page. [42]

TOTAL: 200