



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

**NATIONAL CERTIFICATE
NOVEMBER EXAMINATION
COMPUTERISED FINANCIAL SYSTEMS N6**

16 NOVEMBER 2016

This marking guideline consists of 11 pages.

Computerised Financial Systems N6 - Memo - Nov 2016.xlsx

	Mod 1	Mod 2	Mod 3	Mod 4	Mod 5	Mod 6	Mod 7	Total	Time	Analysis, Synthesis and Evaluation	Marks per question
	Pastel Input+ Report Writer	Analysis of Statements + Printing to Excel	Document project (*not for exam)	Advance Excel: Date, sort, filter, graphs, formula page	Cost & man: Labour, contracts, breakeven	Pastel budgets	Spread-sheet budgets				
As per syllabus (75)	10	10	25*	20	25	5	5	75			
Adjusted to 200	27	27	0	53	67	13	13	200	180	Marks %	
Q 1.1 Income statement	19							19	17.1		
Q 1.2 Pastel Budget						13		13	11.7	10	5%
Q 1.3 Report writer	20							20	18		52
Q 2 Analysis calculations		27						27	24.3	6	3%
Q 3 Master Budget							26	26	23.4	9	5%
Q 4.1 Wage journal				3	30			33	29.7	10	5%
Q 4.2 Formula page+advanced				21				21	18.9	7	4%
Q 5.1 Contracts					28			28	25.2	6	3%
Q 5.2 Column Graph				13				13	11.7	11	6%
Totals	39	27	0	37	58	13	26	200	180	59	30%

Since the paper is computerised accounting, it is not possible to comment on SR, MR or ER. Also, since the students have to do all questions practically, all questions test their knowledge and the application of the knowledge. Some questions require Analysis, Synthesis and Evaluation. This will be indicated in the column above.

QUESTION 1 (PASTEL)

1.1

Educational No: Angel (exam nr) S2 2015 ✓ 1 correct examination number

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INCOME STATEMENT : 01/03/15 to 29/02/16 ✓ 2 correct date - 29/02/16

Prepared by: Educational Pack

SALES	✓ 3 Sales (and only sales) under this heading. ignore amount		
Sales	✓ 4 Sales and amount	726 170.00	726 170.00
<hr/>			
COST OF SALES	✓ 5 Cost of Sales (and only C of S) under this heading. ignore amount		
Cost of Sales	✓ 6 Cost of Sales and amount	160 000.00	160 000.00
<hr/>			
GROSS PROFIT / (LOSS)	✓ 7 GROSS PROFIT and amount		566 170.00
OTHER INCOME	✓ 8 OTHER INCOME and 99 200		
Commission Received	✓ 9 Correct income and amount	96 000.00	
Discount Received	✓ 10 Correct income and amount	3 200.00	99 200.00
<hr/>			
EXPENSES	✓ 11 EXPENSES and 515 660		665 370.00
Water and Electricity	✓ 12 Correct expense and amount	103 440.00	
Salaries	✓ 13 Correct expense and amount	108 000.00	
Advertising	✓ 14 Correct expense and amount	13 250.00	
Insurance	✓ 15 Correct expense and amount	59 600.00	
Stationery	✓ 16 Correct expense and amount	35 620.00	
Telephone	✓ 17 Correct expense and amount	15 750.00	
Rent paid	✓ 18 Correct expense and amount	180 000.00	515 660.00
<hr/>			
NET PROFIT / (LOSS) BEFORE TAX			149 710.00
NET PROFIT / (LOSS)	✓ 19 NET PROFIT and amount		149 710.00

Alternatives:

Mark these amounts on an alternative printout that shows incomes and expenses

Mark everything you can see, but give -1 for wrong printout

(19)

1.2

Educational No. Angel (exam nr) S2 2015

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Prepared by: Educational Pack

Budget Report - Next Year *✓1 Next year*

	March September	April October	May November	June December	July January	August February	Annual Total
2000/000 Water and Electricity	9909 9909	9909 9909	9909 9909	9909 9909	9909 9909	9909 9957	118956 <i>✓5 correct amount and no</i>
2100/000 Salaries	10346 10346	10346 10346	10346 10346	10346 10346	10346 10346	10346 10396	124202 <i>✓6 correct amount and no</i>
2200/000 Advertising	1269 1269	1269 1269	1269 1269	1269 1269	1269 1269	1269 1275	15234 <i>✓7 correct amount and no</i>
2300/000 Insurance	5709 5709	5709 5709	5709 5709	5709 5709	5709 5709	5709 5737	68536 <i>✓8 correct amount and no</i>
2400/000 Stationery	3412 3412	3412 3412	3412 3412	3412 3412	3412 3412	3412 3429	40961 <i>✓9 correct amount and no</i>
2500/000 Telephone	1509 1509	1509 1509	1509 1509	1509 1509	1509 1509	1509 1516	18115 <i>✓10 correct amount and no</i>
2600/000 Rent paid	15000 17250	15000 17250	15000 17250	15000 17250	17250 17250	17250 17250	198000 <i>✓11 correct amount and no</i>

✓12 R15 000 (for any 1 of first 4 months)

✓13 R17 250 (for any 1 of last 8 months)

----- End o

(totals)

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

- ✓2 Account 2000-4999 only, i.e. expenses only (must have at least 5 expenses, not less)*
- ✓3 Amounts divided into 12 months*
- ✓4 Rounded to R1 (no decimals, and not all ending in 0)*

(13)

1.3

Educational No: Angel (exam nr) S2 2015

Examination number ✓ 1 correct examination number

Angel Playroom ✓ 2 correct words over 2 lines: Angel play room + SHORT BALANCE SHEET ON

SHORT BALANCE SHEET ON 29/02/16 ✓ 3 correct date

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Note	This year Rand	✓ 4 correct heading ✓ 5 correct heading
CURRENT ASSETS		
Bank	377 210 ✓ 7	377 210 ✓ 6 *** single line for both columns (mark nr 18)
TOTAL ASSETS		377 210 ✓ 8 **** double column line (mark nr 19)
OWNER'S EQUITY		
Capital	458 500 ✓ 10	339 460 ✓ 9
Drawings	<268 750> ✓ 11 must be in brackets	
Net Profit	149 710 ✓ 12	** single column line (mark nr 17)
CURRENT LIABILITIES		
Creditors' Control	37 750 ✓ 14	37 750 ✓ 13 *** single line for both columns (mark nr 18)
TOTAL EQUITY+LIABILITIES		377 210 ✓ 15 **** double column line (mark nr 19)

Note: Can only get marks 6 to 15 if amount is correct AND the item appears under the correct heading.
Also look out for the Drawings that should be in brackets (as indicated)

- ✓ 16 * an open row before owner's equity and current liabilities (twice)
- ✓ 17 ** single column line (once (under net profit))
- ✓ 18 *** single column line right through both columns (twice)
- ✓ 19 **** double column line (twice)
- ✓ 20 Pastel printout, not Excel

No mark can be awarded for a printout of one of the existing Pastel reports, as this report is aimed at testing the knowledge and use of categories.

(20)
[52]

QUESTION 2 (SPREADSHEET – ANALYSIS OF STATEMENTS)

Examination number

PRINTOUT 4

- ✓ 1 correct examination number in a header left
- ✓ 2 PRINTOUT 4 in a header right
- ✓ 3 one portrait page
- ✓ 4 all 3 answers with 1 decimal

(4)

2.1.1 Stock turnover rate = $\frac{\text{Cost of Sales}}{\text{Average stock}}$ ✓ 1 or cost of sales/average stock (not average stock/2)

= $\frac{38500+501100-29760}{(38500+29760)/2}$ ✓✓ 2,3 (1 mark for any 2 correct, if shown) Check + or- correct

= $\frac{509840}{34130}$ ✓✓ 4,5 (2 or 0) or Mark 2 and 3 here (2 or 0)

= 14.9 times ✓ 8 for 'times' or Mark 4 and 5 here (2 or 0)

✓✓ 6,7 correct answer (2 or 0)

(8)

2.1.2 Gross profit % = $\frac{\text{Gross profit}}{\text{Sales}} \times \frac{100}{1}$ ✓ 1 or gross profit/turnover (MUST show x 100 to get this mark; (1 mark for any 2 correct, if shown) Check + or- correct (ignore x 100 here)

= $\frac{1350000-(38500+501100-29760)}{1350000} \times \frac{100}{1}$ ✓✓ 2,3 (1 mark for any 2 correct, if shown) Check + or- correct (ignore x 100 here)

= $\frac{1350000-509840}{1350000} \times \frac{100}{1}$ or Mark 2 and 3 here (2 or 0) or Mark 4 here (ignore x 100 here)

= $\frac{840160}{1350000} \times \frac{100}{1}$ or Mark 2 and 3 here (2 or 0) or Mark 4 here (ignore x 100 here)

= 62.2% ✓ 7 for '%', must be in SAME cell as answer, not typed in another cell

✓✓ 5,6 correct answer (2 or 0)

(7)

2.1.3 Creditors' payment period = $\frac{\text{Average creditors}}{\text{Credit purchases}} \times \frac{365}{1}$ ✓ 1 or average creditors/credit purchases (MUST show x 365 to get this mark)

= $\frac{(50140+67860)/2}{501100 \times 80\%} \times \frac{365}{1}$ ✓✓ 2,3 (1 mark for any 2 correct, if shown) Check + or- correct (ignore x 365 here)

= $\frac{59000}{400880} \times \frac{365}{1}$ or Mark 2 and 3 here (2 or 0) or Mark 4 and 5 here (2 or 0)

= 53.7 days ✓ 8 for 'days' (ignore x 365 here)

✓✓ 6,7 correct answer (2 or 0)

(8)
[27]

QUESTION 3 (SPREADSHEET - BUDGETS)

Examination number2 Computerised Financial Systems N6 Set 2 of 2015 MG.xlsx

PRINTOUT 5

✓1 correct examination number and PRINTOUT 5 in a header (any place)

3.1.1 Production budget

Estimated sales	980	✓3
Plus: Closing stock	40	✓4
Less: Opening stock	-34	✓5
✓2 (for words)	<u>986</u>	✓6

3.1.2 Raw material budget

	Leather	Metal studs
Estimated production	986	986 ✓8 (accept both from 3.1.1)
x material per unit	<u>1.5</u> ✓9	<u>10</u> ✓10
	1479 ✓11	9860 ✓12
Plus: Closing stock	80 ✓13	400 ✓14
Less: Opening stock	<u>-59</u> ✓15	<u>-300</u> ✓16
	1500	9960
x cost per unit	<u>120</u> ✓17	<u>6</u> ✓18
✓7 (for words)	<u>R 180 000</u> ✓19	<u>R 59 760</u> ✓20

3.1.3 Direct labour budget

Estimated production	986	✓22 (accept from 3.1.1)
x labour hours per unit	<u>1.75</u> ✓23	
	1725.5 ✓24	
x cost per hour	<u>200</u> ✓25	
✓21 (for words)	<u>R 345 100</u> ✓26	

[26]

MARKING GUIDELINE

- ✓ 1 correct examination number and PRINTOUT 6 in header (any place)
- ✓ 2,3 date EXACTLY as shown
- ✓ 4 Headings in row 1 AND 2 merged + centred over columns A-H

WAGE STATEMENT OF SILVER SERVICES FOR THE WEEK ENDED:

July 25, 2015

Name	Gross wage	UIF 1%	PAYE 19%	Pension 7.5%	Medical	Total deductions	Net wage
Casey I	10 937.50	96.25	1 940.97	721.88	650.00	3 409.09	7 528.41
Otis H	9 500.00	0.00	1 669.63	712.50	300.00	2 682.13	6 817.88
Mills P	10 750.00	96.25	1 905.34	721.88	300.00	3 023.47	7 726.53
Totals	31 187.50	192.50	5 515.94	2 156.25	1 250.00	9 114.69	22 072.81

✓ 5 accept all 3 gross wages ** ✓ 6,7 ** ✓ 8,9 ** ✓ 10,11 ** ✓ 12,13 ** ✓ 14,15 ** ✓ 16,17 **

* see mark 28 and 29

QUESTION 4 (SPREADSHEET)

4.1

Calculation of Gross Wages for the week

Name	Normal wage		Overtime		Gross wage	
	Hours	Amt	Hours	Amt	Hours	Amt
Rate:		250.00		375.00		✓ 28 correct rate for normal time and overtime
Casey I	38.5	9 625.00	3.5	1 312.50		10 937.50
Otis H	38	9 500.00	0	0.00		9 500.00
Mills P	38.5	9 625.00	3	1 125.00		10 750.00
Totals	115	28 750.00	6.5	2 437.50		31 187.50

✓ 18,19 ** ✓ 20,21 ** ✓ 22,23 ** ✓ 24,25 ** ✓ 26,27 ** ✓ 29 for any totals (right or wrong) in row 8 AND 18 * ✓ 30 for ALL totals correct in row 8 AND 18 ✓ 31 2 decimals EVERYWHERE, but NO Rand-sign (ignore hours) ✓ 32 any neat lines ✓ 33 one landscape page

** Mark 6-27 is 2 marks for all 3 correct, 1 mark for 2 correct, 0 for only 1 correct (ignore totals for now)

A	B	C	D	E	F	H	I	
WAGE STATEMENT OF SILVER SERVICES FOR THE WEEK ENDED:								
1	July 25, 2015							✓ 1 PRINTOUT 6 changed to
2	✓ 2 for date as this number or =DATE(year, month, day)							4.2
3	Name	Gross wage	UIF	PAYE	Pension	Medical	Net wage	
4			1%	19%	7.5%			
5	Casey I	R 10 937.50	R 96.25	R 1 940.97	R 721.88	R 650.00	R 7 528.41	
6	Otis H	R 9 500.00	R -	R 1 669.63	R 712.50	R 300.00	R 6 817.88	
7	Mills P	R 10 750.00	R 96.25	R 1 905.34	R 721.88	R 300.00	R 7 726.53	
9	✓ 3 cell references, not amounts re-typed							✓ 7 =B5-G5 or =B6-G6 or =B7-G7
10	✓ 4 correct formula (ignore \$), thus, (B5-E5)*D4 or (B6-E6)*D4 or (B7-E7)*D4							✓ 6 correct formula (ignore \$), ie C15*E4 or C16 OR C17*E4
11	Calculation of Gross Wages for the week							
12	Name	Normal wage		Overtime		Gross		
13		Hours	Amt	Hours	Amt	wage		
14	Rate:		R 250.00		R 375.00	✓ 8 =C14*1,5 (no \$)		
15	Casey I	38.5	R 9 625.00	3.5	R 1 312.50	R	10 937.50	
16	Otis H	38	R 9 500.00	0	R -	R	9 500.00	
17	Mills P	38.5	R 9 625.00	3	R 1 125.00	R	10 750.00	
18	Totals	115	R 28 750.00	6.5	R 2 437.50	R	31 187.50	
19	✓ 10 correct formula (ignore \$), ie B15*C14 or B16*C14 or B17*C14							✓ 9 SUM(H5:H7) etc for totals (not F15+F16+F17, etc)
20	✓ 11 correct formula (ignore \$), ie D15*E14 or D16*E14 or D17*E14							✓ 12 =C15+E15 or =C16+E16 or =C16+E16
21	✓ 13,14 correct use of \$, ie \$ with C4, D4, E4, C14 and E14, ND extra \$ (2 or 0)							
22	✓ 15 row and column headings (2 or 0)							
23	✓ 16,17 Column G is hidden (not deleted). Cannot get this mark if column headings is not shown							
24	✓ 18,19 Row 8 is hidden (not deleted). Cannot get this mark if row headings is not shown							
25	✓ 20 one landscape page							
26	✓ 21 columns wide enough to see all, but not too wide and font not too small							
27								
28								

(21)
[54]

QUESTION 5 (SPREADSHEET)

5.1

Contract cost statement for the year ended 30 June 2015

	(marks for E)	Contract: E	Contract: F	(marks for F)
Material	✓✓ 2,3 (2 or 0)	R 117 000	168000	✓✓ 14,15 (2 or 0)
Wages paid	✓ 4	R 360 000	55000	✓ 16
Overheads	✓ 5	R 220 000	23000	✓ 17
Depreciation on machinery	✓ 6	R 166 000	30000	✓ 18
Net contract cost	✓ 7	R 863 000	R 276 000	✓ 19
Contract price	ignore any amount here for E		370000	✓ 20
Certified work	✓ 8	R 1 000 000	ignore any amount here for F	
Uncertified work	✓ 9	R 200 000	ignore any amount here for F	
Extras	ignore any amount here for E		4000	✓ 21
Total Contract value	✓ 10	R 1 200 000	R 374 000	✓ 22
Net Profit	✓ 11	R 337 000	R 98 000	✓ 23
Provision for latent defects	✓ 12	R 67 400	R 12 000	✓ 24
Profit-and-Loss account	✓ 13	R 269 600	R 86 000	✓ 25

✓ 26 R and NO decimals everywhere

✓ 27 lines exactly as shown

✓ 28 one portrait page

✓ 1 correct examination number and PRINTOUT 8 in a footer
(any side)

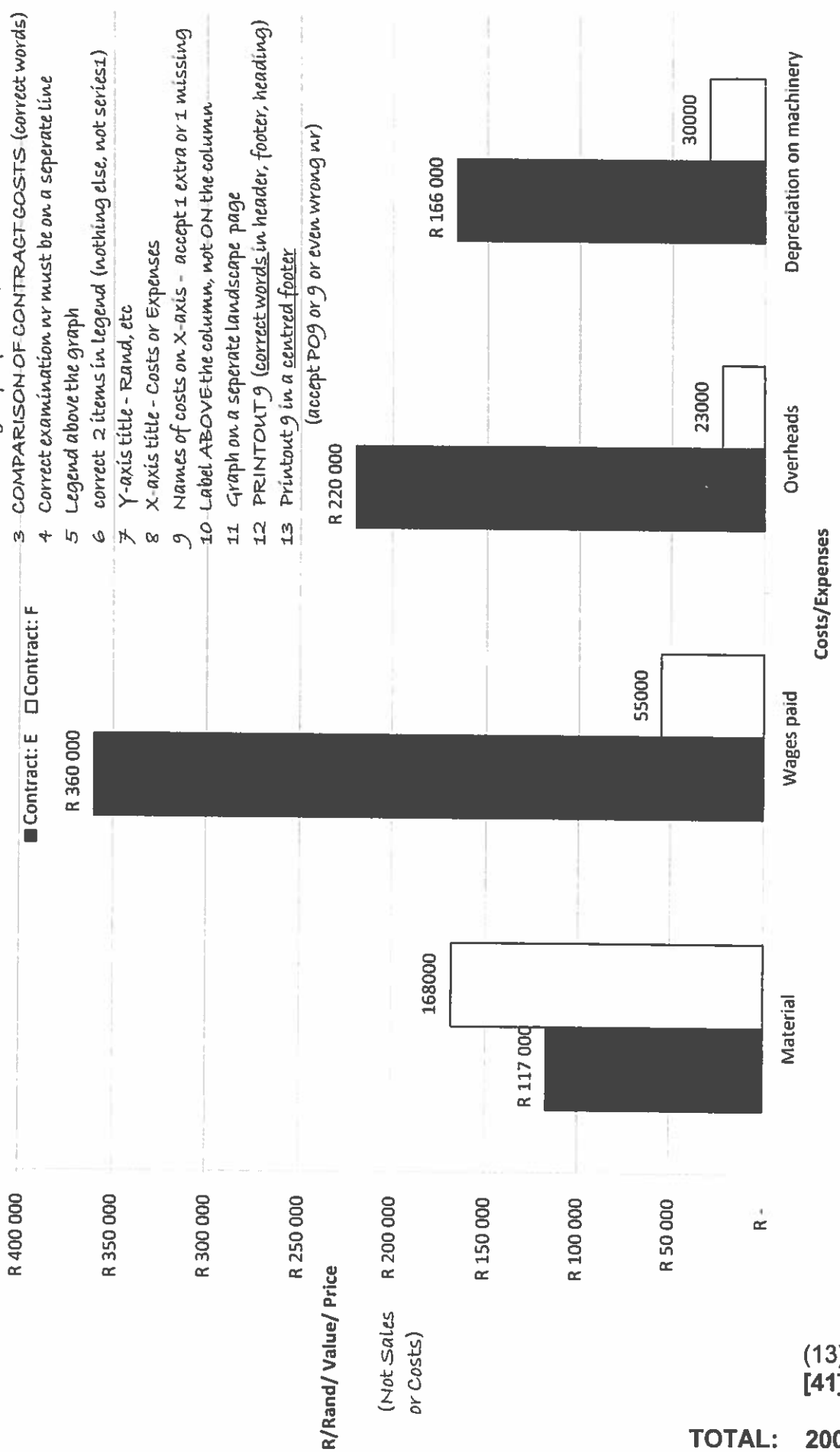
(28)

5.2

COMPARISON OF CONTRACT COSTS

- Examination number**
- 1 column graph
 - 2 4 x 2 (4 groups of 2 each), not 2 x 4
 - 3 COMPARISON OF CONTRACT COSTS (correct words)
 - 4 Correct examination nr must be on a separate line
 - 5 Legend above the graph
 - 6 correct 2 items in legend (nothing else, not series 1)
 - 7 Y-axis title - Rand, etc
 - 8 X-axis title - Costs or Expenses
 - 9 Names of costs on X-axis - accept 1 extra or 1 missing
 - 10 Label ABOVE the column, not ON the column
 - 11 Graph on a separate landscape page
 - 12 PRINTOUT 9 (correct words in header, footer, heading)
 - 13 Printout 9 in a centred footer

■ Contract: E □ Contract: F



R/Rand/ Value/ Price

(Not Sales or Costs)

TOTAL: 200