



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

**N250(E)(J12)H
JUNE EXAMINATION**

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

**12 June 2013 (X-Paper)
09:00–12:00**

This question paper consists of 14 pages.

INSTRUCTIONS TO CANDIDATES AND LECTURERS

CANDIDATES HAVE 10 MINUTES TO READ THROUGH THE INSTRUCTIONS OF QUESTION 1.

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

**DEPARTMENT OF HIGHER EDUCATION AND TRAINING
REPUBLIC OF SOUTH AFRICA
NATIONAL CERTIFICATE
COMPUTERISED FINANCIAL SYSTEMS N5
TIME: 3 HOURS
MARKS: 200**

INSTRUCTIONS

READ THE INSTRUCTIONS CAREFULLY BEFORE ANSWERING THE QUESTION PAPER.

Make printouts immediately after answering each question. NO EXTRA time will be allowed to make printouts after three hours. If printer problems are experienced, extra time will be allowed under strict control of the invigilator.

Save work on the spreadsheet regularly to prevent loss of work in case of a power failure. Invigilators will not be responsible for the loss of unsaved work and NO EXTRA time will be given to re-do unsaved work.

QUESTION 1

Enter your EXAMINATION NUMBER after the company name.

The company SASA MANUFACTURERS has already been captured on the payroll system.

Check ALL information to make sure it has been captured in the system.

Although one employee file has been opened, certain information must still be captured.

COMPANY INFORMATION

Company Name	: Sasa Manufacturers
Address 1	: 455 Skeleton Coast
Address 2	: Lombardy East
Address 3	: 1820
Company Information	: Tel. (011) 882-3255
Let me use my own coding	: Yes, use own coding
The date format	: DD/MM/YY
Paper style	: Use plain paper to obtain an A4 single-sheet pay envelope
Activation of net pay rounding	: No
Compulsory deductions	: Yes
Password	: No password
Pay frequencies	: Monthly
First processing month	: 31/03/2013
First pay period	: 1 for monthly
Holidays	: South African holidays are used

EMPLOYEE INFORMATION

CODE	N001
PROFILE	-
SURNAME	Mdunana
TITLE	Ms
FIRST NAME	Nomsa
BIRTH DATE	22/03/1968
ID NO.	6803225470088
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Richard
DEPENDANTS	2
DATE STARTED	01/01/2000
ADDRESS 1	800 Long Street
ADDRESS 2	Lombardy West
ADDRESS 3	1830

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Cheque

RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	21.67

TAX

TAX METHOD	Average
TAX OFFICE	Johannesburg
NATURE OF PERSON	Normal employee with ID Permanent employee

STATUTORY

MEDICAL AID	Beneficiaries = 3
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QUESTION 2, 3 AND 4 (SPREADSHEET): No formats are set beforehand. You must do these questions yourself.

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

QUESTION 1 (PAYROLL ON WINDOWS)

Before you start answering the question paper, the following instructions should be carried out.

Open the company SASA Manufacturers that has already been created on the computer.

Enter your EXAMINATION NUMBER after the name of the company.

Set the printer up.

Start answering the question paper now. Make sure to comply with ALL the requirements.

1.1 INSTRUCTIONS

- 1.1.1 Capture the employee information of Ms Edna Langa and Mr Koos van Rensburg.
- 1.1.2 Capture the leave balances and leave entitlements for each employee.
- 1.1.3 Process the payslips for March 2013.

1.2 THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

- 1.2.1 Payslips for Mdunana, Langa and Van Rensburg for March 2013
- 1.2.2 Leave history for all the employees
- 1.2.3 Bank/Branch codes
- 1.2.4 Employee masterfiles for all the employees, showing personal details and payment details

1.3 EMPLOYEE INFORMATION

CODE	E002
PROFILE	-
SURNAME	Langa
TITLE	Ms
FIRST NAME	Noko
DATE OF BIRTH	30/03/1953
ID NUMBER	5303300064089
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Matome
DEPENDANTS	3
DATE STARTED	01/01/2000
ADDRESS 1	115 7 th Avenue
ADDRESS 2	Alexandra
ADDRESS 3	2000

1.4 PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Cheque
ACCOUNT TYPE	Code: 001 - Current Account
BRANCH CODE:	53507
BRANCH NAME:	Alexandra
BANK NAME:	FNB
ACCOUNT NUMBER:	02 561 988 9

1.5 RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	21.67

1.6 TAX

TAX METHOD	Average
TAX OFFICE	Alexandra
NATURE OF PERSON	Normal employee with ID Permanent employee

1.7 STATUTORY

MEDICAL AID	Beneficiaries = 4
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1.8 EMPLOYEE INFORMATION

CODE	K003
PROFILE	-
SURNAME	Van Rensburg
TITLE	Mr
FIRST NAME	Koos
DATE OF BIRTH	14/06/1983
ID NUMBER	8306141018088
GENDER	Male
MARITAL STATUS	Married
SPOUSE'S NAME	Adrie
DEPENDANTS	3
DATE STARTED	01/01/2000
ADDRESS 1	123 Paul Kruger Street
ADDRESS 2	Pretoria
ADDRESS 3	0001

1.9 PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Monthly
PAYMENT METHOD	Cheque
ACCOUNT TYPE:	Code: 002 - Current Account
BRANCH CODE:	231 560
BRANCH NAME:	Hatfield
BANK NAME:	ABSA
ACCOUNT NUMBER:	01 235 560 1

1.10 RATES

HOURS PER DAY	8
HOURS PER WEEK	40
DAYS PER MONTH	21.67

1.11 TAX

TAX METHOD	Average
TAX OFFICE	Pretoria
NATURE OF PERSON	Normal employee with ID Permanent employee

1.12 STATUTORY

MEDICAL AID	Beneficiaries = 4
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1.13 LEAVE

Capture the following leave entitlement and opening balances.

MDUNANA

Annual leave entitlement	15
Opening balance for annual leave	10
Sick leave entitlement per annum	12
Opening balance for sick leave	2

LANGA

Annual leave entitlement	20
Opening balance for annual leave	8
Sick leave entitlement per annum	12
Opening balance for sick leave	4

VAN RENSBURG

Annual leave entitlement	20
Opening balance for annual leave	8
Sick leave entitlement per annum	12
Opening balance for sick leave	4

1.14 PROCESSING OF PAYSLEIPS

EARNINGS, DEDUCTIONS AND EMPLOYER CONTRIBUTIONS

TRANSACTION CODES TO USE

Use the transaction codes in the list below. Read the following and make the required changes to the transactions in the transaction list of the set-up menu. Use these codes to process the payslips.

INCOME TRANSACTIONS

5000	Basic salary
5300	Commission
5321	Overtime @ 1.5 (for salaries)
5660	Uniform allowance – nontaxable
5500	Travel expense
5720	Telephone allowance
5050	Change the description, as well as the payslip description to Training refunds

BENEFITS

6025 taxable travel expense @ 80%

EMPLOYEE DEDUCTIONS

7002	Pension – employee fixed % (7.5%, pro rata start/end)
8090	Medical aid – employee amount
8150	Staff loans – reducing balance
8170	Staff saving – accruing balance
8500	Change the description and payslip description to Garnishee order
1002	Create a transaction for Social fund - use sundry 1 (Template 8500)
8045	UIF (1%)

COMPANY CONTRIBUTIONS

9000	Pension – employer amount (print on payslip, pro rata start/end)
9090	Medical aid – employer amount (print on payslip, pro rata start/end)
9120	Leave accrual value (must appear on all payslips)
9142	Bonus accrual – fixed % (7.5%, pro rata start/end, capture the percentage, Print on payslip)
9045	UIF – 1%
9100	OID Levies (capture 0.275%). Pro rata start/end

DETAILS OF EARNINGS AND DEDUCTIONS

- All employees belong to the medical aid. New employees start contributing to the medical aid from the first month of employment. Contributions are as follows:

	Monthly
Member	R1 250
Member plus one dependant	R1 300
Member plus two dependants	R1 350
Member plus three dependants	R1 400

- The employer contributes 125% of the contribution of employees to medical aid.
- The employer agree to contribute the following amounts towards pension:

Mdunana	R1 387.50
Langa	R 791.25
Van Rensburg	R 791.25

- Bonus Accrual, Site tax, Paye, UIF, travel expense, OID levies and leave accrual must appear on all payslips.

1.15 TRANSACTIONS FOR MARCH 2013**MONTHLY EMPLOYEES****MDUNANA**

- Earns R21 500 per month
- Overtime worked for the month: 12 hours
- Receives travel allowance of R45 000 per annum
- Receives telephone allowance of R37 500 per annum
- Contributes towards the pension fund
- Contributes R180 towards the social fund
- She has a garnishee order for an amount of R290 for a loan
- Leave accrual: an amount of R1 150 per month
- She saves an amount of R350 per month; she will save up to R4 200

LANGA

- Earns R10 550 per month
- Receives travel allowance of R600 per month
- Receives uniform allowance of R48 000 per annum
- She was refunded an amount of R880 for training attended
- Contributes towards the pension fund
- She has a garnishee order for marriage settlement for R400
- Leave accrual amounted to R380

VAN RENSBURG

- Earns R16 400 per month
- Overtime worked for the month: 8 hours
- Receives uniform allowance of R3 200
- Receives telephone allowance of R34 800 per annum
- Contributes towards the pension fund
- Contribute R180 towards the social fund
- Leave accrual: an amount of R380

[80]

THE FOLLOWING QUESTIONS MUST BE ANSWERED ON A SPREADSHEET. TYPE YOUR EXAMINATION NUMBER IN A HEADER (RIGHT) AND THE QUESTION NUMBER (LEFT) ON ALL PAGES.

QUESTION 2

The following information appears in the books of SASA Manufacturers on the 31 March 2013.

Trial balance of Sasa Manufacturers on 31 March 2013

BALANCE SHEET SECTION	FOL	DEBIT	CREDIT
Capital	B1		1 780 000.00
Drawings	B2	95 000.00	
Equipment	B3	145 000.00	
Vehicles	B4	280 000.00	
Land and buildings	B5	500 000.00	
Trading stock	B6	375 000.00	
Debtors' control	B7	180 000.00	
Bank	B8	720 000.00	
Creditors' control	B9		203 340.00
NOMINAL SECTION			
Sales	N1		685 800.00
Cost of sales	N2	350 000.00	
Sales returns	N3	6 400.00	
Rent income	N4		155 400.00
Telephone	N5	3 890.00	
Water and electricity	N6	18 700.00	
Stationery	N7	22 400.00	
Bad debts	N8	850.00	
Insurance	N9	10 800.00	
Depreciation	N10	25 600.00	
Rates and taxes	N11	8 700.00	
Wages and salaries	N12	95 800.00	
Bad debts recovered	N13		13 600.00
		2 838 140.00	2 838 140.00

REQUIRED:

- 2.1 Compile the income statement for the year ended 31 March 2013 and type a suitable heading for the income statement.
- 2.2 Use applicable formulae to do the necessary calculations.
- 2.3 Display the amounts with two decimals and the rand sign.
- 2.4 Insert vertical and horizontal lines.
- 2.5 Print the document.

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QUESTION 3

The owner of SASA Manufacturers would like to see the cash flow from operating activities of her business for the six months ended 31 October 2012.

PARTIAL INCOME STATEMENT ON 31 OCTOBER

	2011	2012
Turnover	98 000.00	135 800.00
Gross profit	78 000.00	96 000.00
Interest received	7 000.00	8 000.00
Rent paid	12 000.00	12 000.00
Loss on sale of asset	4 500.00	8 600.00
Depreciation	6 000.00	7 000.00
Operating expenses	9 600.00	12 200.00
Net income to capital	50 455.00	72 600.00

PARTIAL BALANCE SHEET ON 31 OCTOBER

	2011	2012
Current assets	134 200.00	203 000.00
Stock	54 000.00	86 000.00
Debtors'	76 800.00	98 600.00
Cash	3 400.00	18 400.00
Current liabilities	72 000.00	142 000.00
Creditors	72 000.00	142 000.00

REQUIRED:

- 3.1 Use the information above and draft the cash-flow statement for operating activities for the six months ended on 31 October 2012. Provide the statement with suitable headings.
- 3.2 Use applicable formulae to do the necessary calculations.
- 3.3 Show the following notes for the Operating Activities:
 - 3.3.1 Cash received from clients
 - 3.3.2 Cash paid to employees and suppliers
 - 3.3.3 Reconciliation of profit
- 3.4 Display amounts with two decimals and the rand sign.
- 3.5 Insert vertical and horizontal lines.
- 3.6 Print the document.

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QUESTION 4

Use the information below to draw up a salary journal for the month ended 31 March 2013.

Make use the following columns:

Names	Gross salary	Employee's deductions				Total deductions	Net salary
		Pension	Medical aid	UIF	PAYE		

Names	Employer's deductions			Total deductions
	Pension	Medical aid	UIF	

SASA MANUFACTURERS HAS THREE EMPLOYEES:

- K. Chaba, the production manager, who earns R285 300 per annum.
- JP Swart, the supervisor, who earns R235 300 per annum.
- L. Naidoo, the general assistant, who earns R14 800 per month.
- All employees are subscribed to Drake medical aid. Employees contribute 7,95% of their gross salary to the medical aid. The employer agreed to contribute one and a quarter of what they contribute.
- All employees contribute 8% of their gross salary towards the pension fund. The employer contributes 16% of the gross salary towards their pension fund.
- Employer and employee both contribute 1% of the gross salary towards UIF.
- PAYE is deducted as follows:
Naidoo and Chaba: 25% of their taxable income
R4 509 for Swart

REQUIRED:

- 4.1 Type a suitable heading for the salary journal.
 - 4.2 Use applicable formulae to do the necessary calculations.
 - 4.3 Display amounts with two decimals and the rand sign.
 - 4.4 Insert vertical and horizontal lines.
 - 4.5 Calculate the totals of the columns.
 - 4.6 Print the document. [50]
- TOTAL: 200**