



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

N230(E)(N28)H
NOVEMBER EXAMINATION

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

28 November 2014 (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 QUESTION PAPERS.

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

BUSINESS STUDIES

**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 ON THIS SHEET CAREFULLY BEFORE STARTING WITH THE ANSWERING OF THE QUESTION PAPER.

Make printouts immediately after answering each question. **NO EXTRA** time will be allowed to make printouts after 3 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 ZUKI-DISTRIBUTORS has already been created on the Payroll System.

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

Although employee files have been opened, certain information must still be captured.

COMPANY INFORMATION

Company Name	: Zuki Distributors
Address 1	: 22 Ampel Street
Address 2	: Nelspruit
Address 3	: 1201
Company information	: Tel. (013) 487 9000
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	: Fortnightly

First processing week : 14 March 2014
 First pay period : 1 for fortnightly
 Holidays : South African Holidays are used

EMPLOYEE INFORMATION

CODE Z9000
 PROFILE -
 SURNAME Banda
 TITLE Mr
 FIRST NAME James
 BIRTH DATE 01/12/72
 ID NO. 7212011113085
 GENDER Male
 MARITAL STATUS Married
 SPOUSE'S NAME Joan
 DEPENDANTS 2
 DATE STARTED 01/01/2000
 ADDRESS 1 2875 Willo street
 ADDRESS 2 Nelspruit
 ADDRESS 3 1201

PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY Fortnightly
 PAYMENT METHOD Cash

RATES

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

TAX

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

STATUTORY

MEDICAL AID Beneficiaries = 3
 CONTRIBUTION FREQUENCY Amount every fortnight (Including 3rd)
 PAYMENT

QUESTION 1 (PAYROLL ON WINDOWS)

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

Open the company Zuki Distributers 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 Moila and Van der Merwe.

1.1.2 Capture the leave balances and leave entitlements for each employee.

1.1.3 Process the payslips for 14 March 2014, 28 March 2014, 11 April 2014 and 25 April 2014

1.2 THE FOLLOWING PRINTOUTS MUST BE HANDED IN:

Payslips for Banda, Moila and Van der Merwe for 14 March 2014, 28 March 2014, 11 April 2014 and 25 April 2014.

1.3 EMPLOYEE INFORMATION

CODE	Z9001
PROFILE	-
SURNAME	Moila
TITLE	Ms
FIRST NAME	Joan
BIRTH DATE	23/09/61
ID NO.	6109231284087
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Matome
DEPENDANTS	3
DATE STARTED	01/01/1998
ADDRESS 1	250 Langa Street
ADDRESS 2	Nelspruit
ADDRESS 3	1201

1.4 PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Fortnightly
PAYMENT METHOD	Cash

1.5 RATES

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

1.6 TAX

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

1.7 STATUTORY

MEDICAL AID	Beneficiaries = 4
CONTRIBUTION PAY- MENT FREQUENCY	Amount every fortnight (Including 3rd)

1.8 EMPLOYEE INFORMATION

CODE	Z9002
PROFILE	
SURNAME	Van der Merwe
TITLE	Ms
FIRST NAME	Paula
BIRTH DATE	17/05/68
ID NO.	6805179316084
GENDER	Female
MARITAL STATUS	Married
SPOUSE'S NAME	Piet
DEPENDANTS	2
DATE STARTED	01/01/1998
ADDRESS 1	780 Balulu Street
ADDRESS 2	Nelspruit
ADDRESS 3	1201

1.9 PAY FREQUENCY AND PAY METHOD

PAY FREQUENCY	Fortnightly
PAYMENT METHOD	Cash

1.10 RATES

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

1.11 **TAX**

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

1.12 **STATUTORY**

MEDICAL AID	Beneficiaries = 3
CONTRIBUTION PAY- MENT FREQUENCY	Amount every fortnight (Including 3rd)

1.13 **LEAVE**

Capture the following leave entitlement and opening balances.

Banda

Annual leave entitlement	15
Opening balance for annual leave	10
Sick leave cycle leave entitlement	36
Opening balance for sick leave	2
Family Responsibility Leave entitlement	5
Family Responsibility Leave balance	2

Moila

Annual leave entitlement	15
Opening balance for annual leave	10
Sick leave cycle leave entitlement	36
Opening balance for sick leave	2
Family Responsibility Leave entitlement	5
Family Responsibility Leave balance	2

Van der Merwe

Annual leave entitlement	20
Opening balance for annual leave	0
Family Responsibility Leave entitlement	5
Family Responsibility Leave balance	0
Sick leave cycle leave entitlement	36
Opening balance for sick leave	0

1.14 PROCESSING OF PAYSLIPS

EARNINGS, DEDUCTIONS AND EMPLOYER CONTRIBUTIONS

TRANSACTION CODES TO USE

Use the transaction codes given 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

5002	Hourly wage
5300	Commission
5321	Overtime @ 1,5 (for hourly wages)
5660	Uniform allowance – non taxable
5500	Travel expense
5720	Telephone allowance
5050	Change the description, as well as the payslip description to Training refunds

BENEFITS

6025 Taxable Travel Expense (Print on Payslip must be ON)

EMPLOYEE DEDUCTIONS

7002	Pension – Fixed percentage (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 Christmas fund – use sundry 1 (Template 8 500).
8045	UIF (1%)

COMPANY CONTRIBUTIONS

9002	Pension – Fixed percentage (7,5%; print on payslip, pro-rata start/end).
9090	Medical aid – employer amount (print on payslip, pro-rata start/end).
9120	Leave accrual value.
9142	Bonus accrual – fixed% (7,5%, pro-rata start/end, print on pay slip, capture the percentage).
9045	UIF – 1%.
9100	OID Levies (capture 0,275%). (Pro-rata start/end. Print on pay slip.)

DETAILS OF EARNINGS AND DEDUCTIONS

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

	Fortnight
Member	R475,00
Member plus one dependant	R500,00
Member plus two dependants	R560,00
Member plus three dependants	R610,00

The employer contributes 80% of the contribution of employees to medical aid.

- Bonus Accrual, Site tax, Paye, Travel expense, OID levies must appear on all payslips.

1.15 TRANSACTIONS FOR MARCH/APRIL 2014

FORTNIGHTLY EMPLOYEES

BANDA

Banda	Normal rate	Fortnight ended	Normal hours	Overtime
	R375,00/hour	14 March	80	4
		28 March	80	
		11 April	78	
		25 April	80	

- Receives a travel allowance of R2 400 per month (She receives the travel expense on 28 March and on the 25 April).
- Contribute towards a pension fund.
- Receives R12 584 per annum for telephone allowance.
- On 11 April receive R6 350 for training refund.
- On 11 April he started saving an amount of R885 per fortnight. He has already saved up to R2 655.

MOILA

Moila	Normal rate	Fortnight ended	Normal hours	Overtime
	R390,00/hour	14 March	80	3
		28 March	80	
		11 April	80	
		25 April	73	

- Receives a reimbursed travel expense of R890 per fortnight. (She will receive the travel allowances starting on the 11 April).
- Contribute towards a pension fund.
- Receives R12 480 per annum for telephone allowance.

VAN DER MERWE

Van der Merwe	Normal rate	Fortnight ended	Normal hours	Overtime
	R380,00/hour	14 March	76	
		28 March	80	4
		11 April	80	
		25 April	80	3

- Receives commission of R825 for the fortnight ended 11 April.
- Receives a telephone allowance of R290 every fortnight.
- Contributes towards a pension fund.
- Contributes R75 every fortnight for Christmas fund.
- Receives R1 200 for travel expenses per fortnight.

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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

A new bookkeeper was given information to draft a format of a cash flow statement to be presented to the business auditors in the finance's meeting. You as the company accountant realise that the format is not in correct. You are asked to re-arrange the statement in the correct order.

CASH FLOW STATEMENT OF THATO MUSIC PRODUCTION FOR THE YEAR ENDED 28 FEBRUARY 2014

CASH FLOW FROM OPERATING ACTIVITIES	?Calculate
Cash paid to employees and suppliers	-52 300,00
Cash at the end of the year	-4 100,00
Interest paid	-2 600,00
Cash from generating activities	?Calculate
Increase in capital	38 400,00
Increase in investment	-3 200,00
CASH FLOW FROM FINANCING ACTIVITIES	?Calculate
Interest received	18 000,00
Additions to land and buildings	-48 000,00
CASH FLOW FROM INVESTING ACTIVITIES	?Calculate
Cash received from clients	85 000
Drawings by owner	-30 400
Selling of vehicles	22 600,00
Decrease in long term loan	-24 800,00
Net change in cash	?Calculate
Cash at the beginning of the year	-6 800,00

REQUIRED:

- 2.1 Re-arrange the above-mentioned information in the correct order.
- 2.2 Use applicable formulae to do the necessary calculations.
- 2.3 Insert vertical and horizontal lines.
- 2.4 Display the amount with two decimals.
- 2.5 Make a printout of the statement and hand in for marking.

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QUESTION 3

Use the following given information to calculate the gross wage, pension, PAYE, medical aid, UIF, total deductions and net wage for the three employees of Lehana game reserve for the week ended 14 June 2014.

Make use of the following columns:

Employees	Hours worked	Rate per hour	Gross wage	Employee deductions				Total deductions	Net wage
				Pension	PAYE	Med. Aid	UIF		
Sibeko	40	135,00	?	?	?	?	?	?	
Dikgole	40	185,00	?	?	?	?	?	?	
Mabena	38	75,00	?	?	?	?	?	?	

DEDUCTIONS:

3.1 All employees contribute 9¾ of the gross earning towards pension fund.

3.2 All employees contribute 25% of their gross earning towards medical aid.

3.3 PAYE is deducted as follows:

Mabena R35,00 per week

Sibeko R60,00 per week

Dikgole R75,00 per week

3.4 UIF is calculated according to legislation.

3.5 **REQUIRED:**

3.5.1 Type a suitable heading for the wages journal.

3.5.2 Insert vertical and horizontal lines.

3.5.3 Use applicable formulae to do the necessary calculations.

3.5.4 Display amounts with two decimals and currency rand sign.

3.5.5 Make a print out of the wages journal and hand in for marking.

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QUESTION 4

The following information was taken from the books of Mabutla Bakeries for the month ended 31 March 2014.

	1 March 2014	31 March 2014
Stock of finished products	6 800,00	12 300,00
Stock of raw materials	8 400,00	14 300,00
Raw materials purchased		75 800,00
Freight on raw materials		850,00
Direct labour		98 600,00
Rent paid (50% used in the factory)		18 600,00
Sales		355 000,00
Water and electricity (90% used in factory)		10 500,00
Depreciation on factory equipment		4 500,00
Delivery cost on finished goods sold		975,00
Indirect labour		38 000,00
Telephone (55% used in the factory)		18 400,00
Advertising (administrative)		12 600,00
Bad debts		850,00
Rates and taxes (40% factory)		6 400,00

NOTE: There was no work-in-progress and goods are transferred to the sales department at the cost of manufacturing.

REQUIRED:

- 4.1 Make use of the above information and draw up the Manufacturing Income Statement, clearly showing the following:
 - 4.1.1 Cost of raw materials used
 - 4.1.2 Prime/Primary costs
 - 4.1.3 Factory overheads
 - 4.1.4 Cost of goods manufactured
 - 4.1.5 Cost of sales
 - 4.1.6 Gross profit
 - 4.1.7 Net profit
- 4.2 Insert vertical and horizontal lines.
- 4.3 Use applicable formulae to do the necessary calculations.
- 4.4 Display amounts with two decimals.
- 4.5 Make a printout of the statement and hand in for marking.

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QUESTION 5

Use the following information and draw up a stock costing of Navio music shop on the 31 December 2014.

STOCK CODE	DESCRIPTION	QUANTITY	COST PER UNIT
MA455	Mandoza	25	R125,45
CL800	DJ Cleo	35	R199,95
A999	Arthur	60	R175,35

All items are marked by 20% to determine the selling price except DJ Cleo which is marked at 35%.

Use the following columns headings for the stock sheet.

Code
 Description
 Quantity
 Cost price
 SP-Vat Excl.
 Vat 14%
 SP-Vat incl.
 Gross profit per unit (GP per unit)
 Gross profit percentage on cost(GP % on cost)
 Stock on hand

REQUIRED:

- 5.1 Provide the stock sheet with a suitable heading.
- 5.2 Use applicable formulae to do the necessary calculations.
- 5.3 Insert vertical and horizontal lines.
- 5.4 Display the amount with two decimals.
- 5.6 Display the total for the stock on hand column.
- 5.7 Make a printout of the stock sheet and hand in for marking.

[20]**TOTAL: 200**