



higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

NATIONAL CERTIFICATE COMPUTERISED FINANCIAL SYSTEMS N5

(6030175)

**8 November 2022 (X-paper)
09:00–12:00**

Candidates have 10 minutes to read through the instructions and the question paper before the commencement of the examination.

This question paper consists of 15 pages.

014Q1B2208

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

INSTRUCTIONS AND INFORMATION TO CANDIDATES AND INVIGILATORS

1. This question paper consists of TWO sections:

| | | | |
|--------------|-----------------------|--------|-----------|
| SECTION A: | QUESTION 1 | PASTEL | 80 MARKS |
| SECTION B: | QUESTIONS 2,3,4 and 5 | EXCEL | 120 MARKS |
| GRAND TOTAL: | | | 200 MARKS |

2. Answer all the questions.

3. Read all the questions carefully.

4. Use the font Arial or Calibri 12 for spreadsheet questions.

5. The time allocated for the completion of this question paper is THREE hours. NO extra time will be allowed for printing.

6. SAVE your work REGULARLY to prevent loss of work in the event of a power failure or computer breakdown. Only the actual time lost will be added by the invigilator. NO additional time will be allowed for lost work.

7. Each answer must be printed on a SEPARATE SHEET OF PAPER and on ONE side of the paper only.

8. Arrange the 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.

9. 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.

10. Your EXAMINATION NUMBER must be printed on ALL printouts. NO printouts without an EXAMINATION NUMBER or with a HAND-WRITTEN EXAMINATION NUMBER will be marked. Do NOT type your name and/or surname.

11. At the end of the examination session, ALL printouts to be marked must be placed in the EXAMINATION FOLDER and handed to the invigilator. NO printouts may be taken out of the examination room.

12. QUESTION PAPERS may NOT be taken out of the examination room, but must be handed in. The QUESTION PAPERS may be returned to candidates on completion of ALL sessions of the examination.
13. 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 serious light.
14. 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 and included in the candidate's exam folder. **PRINTOUTS WITH DIFFERENT WATERMARKS IN THE SAME FOLDER ARE NOT ACCEPTABLE AND WILL BE TREATED AS AN IRREGULARITY.**
15. At the end of each examination session, the invigilators must delete ALL (Pastel Partner and Excel) answers of candidates from the computers/hard drives/network before candidates for the next session are allowed into the computer room.

WAIT FOR THE INVIGILATOR'S INSTRUCTION BEFORE YOU TURN THE PAGE.

TIME ALLOCATION AND MARKS (INCLUDES PRINTING)

| QUESTIONS | MARKS | ESTIMATED TIME |
|---|--------------|-----------------------|
| SECTION A: PASTEL PARTNER | | |
| QUESTION 1: REPORT WRITER and budgets | 80 | 80 |
| SECTION B: MS EXCEL SPREADSHEET | | |
| QUESTION 2: Analysis of financial statements | 30 | 25 |
| QUESTION 3: Financial accounting applications | 30 | 25 |
| QUESTION 4: Cost accounting applications | 30 | 25 |
| QUESTION 5: Financial statements | 30 | 25 |
| TOTAL | 200 | 180 minutes |

SECTION A: PASTEL PARTNER

QUESTION 1

You are appointed as the financial accountant of DAR Stationers. You are required to create a new set of accounts using the PASTEL program.



DO NOT use the Setup Assistant.

1.1 1.1.1 CREATE A NEW SET OF ACCOUNTS: DAR



Select **File, New** from the menu bar.

In the **New Company Name** field: Type **DAR**

Select: **Start New Company** from the list of methods.

Click on the **Create** button to create a new company.

Set-up your own password on the User Security Screen.

1.1.2 SETUP THE FOLLOWING UNDER THE SETUP MENU OPTION: COMPANY PARAMETERS


Click in the *Name field*, where *Educational Number* appears, and press SHIFT+CTRL+T. Type **DAR** and **your EXAMINATION NUMBER** in the *Educational Number field* that appears on the sub-screen. **Deselect** *Use Multi-Currency* on the Multi-Currency tab. Click **OK**.

1.1.3 REPORT WRITER CATEGORIES

| Code | Description |
|------|-----------------------|
| 1 | Capital |
| 2 | Non-current assets |
| 3 | Current assets |
| 4 | Long-term liabilities |
| 5 | Current liabilities |



1.1.4 **ENTRY TYPES:** General Journal (D)


1.1.5 **TAX (VAT):** 


General settings, Tax system: DO NOT use tax. Click on OK.

1.1.6 **PERIODS: FINANCIAL YEAR: 1 May 2021–30 April 2022**

This year period: Only set up period 12, which is April (01/04/22 to 30/04/22), and Click OK.

Last year's period: Do NOT set up last year's periods.

1.1.7 Create the following general ledger accounts. Use the given account numbers, and link each account to the correct financial and report writer category. 

| ACC NO: | ACCOUNT DESCRIPTION |
|----------|---|
| 5100 | Retained income (link to the correct report writer category and B15 retained income) |
| 6000 | Land and buildings |
| 6100 | Equipment |
| 6100/010 | Equipment – Cost price |
| 6100/020 | Equipment – Accumulated depreciation |
| 6200 | Vehicles |
| 6200/010 | Vehicles – Cost price |
| 6200/020 | Vehicles – Accumulated depreciation |
| 7500 | Trading inventory |
| 8000 | Trade receivables |
| 8200 | Provision for credit losses |
| 8400 | Bank (Do not link to cash book) |
| 8410 | Petty cash (Do not link to cash book) |
| 9000 | Trade payables |
| 9200 | VAT control: SARS  |
| 9500 | Loan: KK Bank (11%) |

1.1.8 Use the general journal to process the following balances at the end of period 12, this year. Use **JA22** as reference and **Closing Balance** as description.



| ACC NO. | ACCOUNT DESCRIPTION | BALANCES 30-04-2022 | |
|----------|--------------------------------------|------------------------|---------|
| | | DR | CR |
| 5100 | Retained income | R? Calculate | |
| 6000 | Land and buildings | R255 600 | |
| 6100/010 | Equipment – Cost price | R65 000 | |
| 6100/020 | Equipment – Accumulated depreciation | | R12 700 |
| 6200/010 | Vehicles – Cost price | R101 000 | |
| 6200/020 | Vehicles – Accumulated depreciation | | R22 900 |
| 7500 | Trading inventory | R156 200 | |
| 8000 | Trade receivables | R42 000 | |
| 8200 | Provision for credit losses | | R8 400 |
| 8400 | Bank | R75 100 | |
| 8410 | Petty cash | R6 500 | |
| 9000 | Trade payables | | R38 500 |
| 9200 | VAT control: SARS | | R16 300 |
| 9500 | Loan: KK Bank (11%) | | R40 000 |



1.1.9 Update the general journal to the general ledger. (**Do not print**)

1.1.10 Print the trial balance of DAR Stationers on 30 April 2022.




- Show which comparative – Last year
- Include opening balances – Yes
- Print zero items – Yes
- Print balance-sheet accounts first – Yes (15)

1.2 1.2.1 Print report writer category listing. (3)

1.2.2 Print general ledger account listings for RETAINED INCOME and NON-CURRENT ASSETS.

- Use sub-accounts – No
- Print per financial category – Yes (5)




- 1.3 1.3.1 Use the Budget Assistant to compile a budget for CURRENT ASSETS and CURRENT LIABILITIES accounts, period 12 of next year. 
- 1.3.2 Copy this year's actuals to next year's budget.
- 1.3.3 Adjust the budget by 12%. No rounding.
- 1.3.4 Make a printout of the CURRENT ASSETS AND CURRENT LIABILITIES budget for period 12 of next year.

Print zero items – Yes  (10)

- 1.4 1.4.1 Use the Budget Assistant to compile an ANNUAL BUDGET for current assets and all liabilities accounts on 30 April 2022, period 12 of this year.
- 1.4.2 Enter the individual amounts as annual totals divided (split) equally into the 12 months of the current year. **(1 May 2021 to 30 April 2022)**

| ACCOUNT DESCRIPTION | ANNUAL TOTALS |
|-----------------------------|---------------|
| Trading inventory | R245 400 |
| Trade receivables | R95 000 |
| Provision for credit losses | R13 600 |
| Bank | R89 500 |
| Petty cash | R10 800 |
| Trade payables | R29 300 |
| VAT control | R17 100 |
| Loan: KK Bank @ 11% | R50 000 |



- 1.4.3 Print the budget of CURRENT ASSETS and ALL LIABILITIES accounts on 30 April 2022, period 12 of this year.

Print zero items – Yes  (12)

1.5 1.5.1 Use the Report Writer Assistant to create a NET CURRENT ASSETS REPORT. **(Create a new report from scratch)** 

Use the following report format:
REPORT HEADINGS

Line 1: NET CURRENT ASSETS REPORT
Line 2: Type your EXAMINATION NUMBER
Line 3: FOR THE PERIOD ENDED #E

INDEX DESCRIPTION: REPORT
REPORT TYPE: Multiple columns
ROUNDING: No rounding
NOTE REFERENCE COLUMN: No
OMIT STANDARD HEADINGS: No



Save the report headings.

REPORT COLUMNS

| COL | AMOUNT | TYPE | FROM | TO | HEADING 1 | HEADING 2 |
|-----|--------------------|-----------------|------|----|-----------|-----------|
| 1 | This year | Fixed periods | 12 | 12 | This year | Actual |
| 2 | This year's budget | Fixed periods | 1 | 12 | This year | Budgeted |
| 3 | Column variance | Amount variance | 1 | 2 | Amount | Variance |
| 4 | Future budget | Fixed periods | 12 | 12 | Next year | Budgeted |
| 5 | Column variance | Amount variance | 2 | 4 | Amount | Variance |

Save the report columns.



REPORT LINES

| SK | PRT | DC | SUP | DESCRIPTION | FORMULA | NO | ACT |
|----|-----|----|-----|---------------------|-----------|----|-----|
| 1 | Y | D | N | CURRENT ASSETS | | | |
| 2 | Y | D | N | | CB03 | 1 | Add |
| 1 | Y | D | N | _SC | | | |
| 1 | Y | D | N | | TOT1 | 1 | Add |
| 1 | Y | D | N | _DC | | | |
| 1 | Y | C | N | CURRENT LIABILITIES | | | |
| 2 | Y | C | N | | CB05 | 2 | Add |
| 1 | Y | C | N | _SC | | | |
| 1 | Y | C | N | | TOT2 | 2 | Add |
| 1 | Y | C | N | _DC | | | |
| 1 | Y | C | N | NET CURRENT ASSETS | CT03+CT05 | 3 | Add |
| 1 | Y | C | N | _DC | | | |

Save the report lines.



1.5.2 Use the Report Writer Assistant to **print** the NET CURRENT ASSETS REPORT of DAR Stationers (created in QUESTION 1.5.1 with index description REPORT, on 30 April 2022 with amounts).

Show zero lines – Yes



THIS REPORT MUST BE PRINTED IN PASTEL PARTNER.

Do NOT print any of the existing Pastel reports, as no marks will be awarded. PRINT YOUR OWN REPORT. (18)

1.5.3 Print the report format 'REPORT'. (10)

1.6 1.6.1 Use the Report Writer Assistant to **export (transfer)** the net current assets report (created in QUESTION 1.5.1 with index description REPORT, on 30 April 2022 with amounts) to an **EXCEL spreadsheet**.

Show zero lines – Yes

Export the headers of 'REPORT' – Yes



THIS REPORT MUST BE PRINTED AS AN EXCEL SPREADSHEET.

Do NOT print any of the existing Pastel reports, as no marks will be awarded. PRINT YOUR OWN REPORT.

1.6.2 Carry out the following instructions in an Excel spreadsheet:



- Adjust column widths where applicable.
- Delete column B.
- Display all amounts as numbers with TWO decimals. (1)
- Edit the main heading as follows:
 - Font size 16
 - Bold and italics (2)
- Display the headings CURRENT ASSETS and CURRENT LIABILITIES in bold. (2)
- Insert any neat horizontal and vertical borders. (1)
- Insert the following as a header: Your EXAMINATION NUMBER (left) and EXCEL REPORT (centre). (1)



1.6.3 Print the spreadsheet on ONE page in portrait format.

1.6.4 Save the spreadsheet as **My NET**.

[80]

TOTAL SECTION A: 80

SECTION B: EXCEL SPREADSHEET

QUESTION 2: FINANCIAL APPLICATIONS ON A SPREADSHEET

The following inventory data for mobile scanners appeared in the books of Tech Mobility for the month ended on 31 July 2022.



There were 120 mobile scanners at R1 200 each in stock on 1 July 2022 at an average price of R950 each.

The following mobile scanners were purchased during July 2022:

| Day | Purchases |
|-----|-----------------------------------|
| 4 | 100 mobile scanners @ R1 300 each |
| 13 | 200 mobile scanners @ R1 200 each |
| 20 | 230 mobile scanners @ R1 280 each |
| 30 | 140 mobile scanners @ R1 000 each |

The following mobile scanners were sold during July 2022 at selling price, VAT inclusive:



| Day | Sales |
|-----|-----------------------------------|
| 6 | 35 mobile scanners @ R2 100 each |
| 9 | 50 mobile scanners @ R1 800 each |
| 17 | 90 mobile scanners @ R1 500 each |
| 31 | 150 mobile scanners @ R1 300 each |

- 2.1 Use the following headings to draw an inventory sheet using the WEIGHTED AVERAGE VALUATION METHOD to determine the value of stock on hand. Centre all headings vertically and horizontally.

| | A | B | C | D | E | F | G | H |
|---|---|-------------------|--------------|----------------|-------------------|-------------------|--------------|----------------|
| 1 | INVENTORY SHEET OF TECH MOBILITY ON 31 JULY 2022 | | | | | | | |
| 2 | DAY | QUANTITIES | | | AVERAGE | COST PRICE | | |
| 3 | | PURCHASES | SALES | ON HAND | UNIT PRICE | PURCHASES | SALES | ON HAND |



- 2.2 Use the appropriate formulas to do the necessary calculations.
- 2.3 Insert horizontal and vertical lines to enhance the quality of your work.
- 2.4 Display ALL monetary figures in currency with TWO decimals.
- 2.5 Insert the following as a header: Your EXAMINATION NUMBER (left) and QUESTION 2 (right).
- 2.6 Print the spreadsheet on ONE page in landscape format, and save as **Question 2**.

QUESTION 3: ANALYSIS AND INTERPRETATION OF FINANCIAL STATEMENTS

The following account balances were extracted from the financial statements of TIC Chemicals for the financial periods that ended on 31 August 2021 and 31 August 2022.



BALANCES FROM STATEMENT OF FINANCIAL POSITION

| | 2021 | 2022 |
|---|--------------|--------------|
| Property and equipment – net carrying value | R320 200 | R351 000 |
| Inventory | R342 600 | R258 100 |
| Trade receivables | R205 200 | R277 900 |
| Current assets | R? Calculate | R? Calculate |
| Owner's equity: Capital | R483 600 | R529 600 |
| Non-current liabilities | R86 700 | R92 480 |
| Trade payables | R? Calculate | R? Calculate |
| Total equity and liabilities | R868 000 | R887 000 |

BALANCES FROM STATEMENT OF COMPREHENSIVE INCOME


| | 2021 | 2022 |
|--------------------------------|----------|----------|
| Net sales revenue (25% credit) | R480 000 | R650 000 |
| Gross profit | R198 000 | R215 000 |
| Operating expenses | R139 800 | R148 400 |
| Other income | R11 850 | R12 170 |




3.1 INSTRUCTIONS:

Use the above information to calculate the following for the financial year ended on 31 August 2022:



- 3.1.1 Inventory turnover rate (display answer as INTEGER). (7)
- 3.1.2 Gross profit percentage (display answer as percentage, rounded to ONE decimal) (4)
- 3.1.3 Net profit percentage (display answer as percentage, rounded to TWO decimals) (8)
- 3.1.4 Current ratio (display answer rounded to ONE decimal)  (10)
- 3.2 Start each calculation with an appropriate accounting formula. Marks will be awarded for ALL calculations.
- 3.3 Leave open rows between the calculations.
- 3.4 Insert the following as a header: Your EXAMINATION NUMBER (left) and QUESTION 3 (centre). (1)

- 3.5 Insert any neat borders to enhance the appearance of your work. 
- 3.6 Print the spreadsheet on ONE page in portrait format, and save as **Question 3**.

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QUESTION 4: BASIC COST AND MANAGEMENT ACCOUNTING APPLICATIONS

The following information appeared in the books of Nu-World Industries, manufacturers of steel cabinets, for the month ended on 31 May 2022.

- 4.1 Use the following format to compile the MANUFACTURING COST REPORT of Nu-World Industries for the month ended on 31 May 2022.



**MANUFACTURING COST REPORT FOR THE MONTH ENDED
31 MAY 2022**

| | UNIT COST | UNITS | TOTAL COST |
|--|-----------|--------|------------|
| Balance of raw material (1 May) | ? | 2 600 | ? |
| Plus: Inventory purchases | ? | 6 900 | ? |
| Raw materials available | | ? | ? |
| Less: Balance of raw material (31 May) | ? | 1 780 | ? |
| Cost of raw material used | | | ? |
| Plus: Direct labour @ R44 per hour | ? | 600 | ? |
| Primary cost | | | ? |
| Plus: Factory overheads incurred | ? | 17 200 | ? |
| Cost of goods manufactured | | | ? |
| Plus: Work in process (1 May) | 257 | 380 | ? |
| Less: Work in process (31 May) | 196 | 295 | ? |
| Cost of finished goods | ? | 7 720 | ? |

ADDITIONAL INFORMATION:

- Raw material purchase price per unit amounted to R186.
- Unit cost of raw material balances was R123 on 1 May and R118 on 31 May.
- Factory overheads are calculated at R25 per machine hour.

4.2 INSTRUCTIONS:



- 4.2.1 Use the applicable formulae to calculate the correct amounts of the items indicated with question marks. Insert neat lines to enhance the quality of your spreadsheet.
- 4.2.2 Insert the following as a header: Your EXAMINATION NUMBER (centre) and QUESTION 4 (right).
- 4.2.3 Display all amounts as currency with NO decimals.

- 4.2.4 Print the spreadsheet on ONE page in portrait format, and save as **Nu-World**. (25)
- 4.2.5 Print the FORMULA SHEET, clearly showing row and column headings. Change the header (right) to FORMULA PRINTOUT. Save as **Question 4**. (5)


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QUESTION 5: FINANCIAL STATEMENT APPLICATIONS


You have been provided with the following ledger balances from the accounting records of Orit Specialists for the financial year ended on 30 June 2022.

| ALPHABETICAL LIST OF LEDGER ACCOUNTS FROM THE COMPANY'S BOOKKEEPER AS ON 30 JUNE 2022 | |
|---|---------|
| | R |
| Carriage-on purchases | 895 |
| Carriage-on sales | 1 050 |
| Cash float | 400 |
| Closing inventory | 68 500 |
| Commission income | 4 300 |
| Custom duty | 385 |
| Depreciation on vehicles | 1 234 |
| Drawings | 50 000 |
| Equipment at cost | 45 365 |
| Land and buildings at cost | 75 458 |
| Opening inventory | 80 478 |
| Packing materials | 860 |
| Petty cash | 50 111 |
| Rent received | 12 500 |
| Salaries | 300 000 |
| Sales revenue | 780 023 |
| Sales-revenue returns | 13 000 |
| Inventory purchases | 95 200 |
| Telephone and fax | 1 300 |
| Vehicles at cost | 95 235 |
| Wages | 12 000 |
| Water and electricity | 1 400 |

- 5.1.1 The following transactions were NOT taken into account for the balances given:



| | |
|---|--------|
| Commission for June 2022 not yet received | R450 |
| Rent for July 2022 already received | R6 200 |
| Salaries for July 2022 already paid | R7 410 |
| Wages for June 2022 not yet paid | R800 |

- 5.1.2 Prepare Orit's STATEMENT OF COMPREHENSIVE INCOME for the year ended on 30 June 2022. **(Use the appropriate format.)** Bold, underline, and merge and centre your heading across the spreadsheet.
- 5.1.3 Insert any neat horizontal and vertical lines.
- 5.1.4 Display amounts as currency with TWO decimals. 
- 5.1.5 Insert the following as a header: Your EXAMINATION NUMBER (left) and QUESTION 5 (right).
- 5.1.6 Print the spreadsheet on ONE page in portrait format, and save as **Question 5**.



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TOTAL SECTION B: 120
GRAND TOTAL: 200