



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

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Computerised Financial Systems N6 - Memo - Nov 2016.xlsx

| | Mod 1 Pastel Input+ Report Writer | Mod 2 Analysis of Statements + Printing to Excel | Mod 3 Document project (*not for exam) | Mod 4 Advance Excel: Date, sort, filter, graphs, formula page | Mod 5 Cost & man: labour, contracts, breakeven | Mod 6 Pastel budgets | Mod 7 Spread- sheet budgets | Total | Time | Analysis, Synthesis and Evaluation | | Marks per question |
|-----------------------------|---|--|--|---|--|----------------------------|--------------------------------------|------------|------------|--|------------|-----------------------|
| | | | | | | | | | | Marks | % | |
| Set 2 2015 | | | | | | | | | | | | |
| As per syllabus (75) | 10 | 10 | 25* | 20 | 25 | 5 | 5 | 75 | | | | |
| Adjusted to 200 | 27 | 27 | 0 | 53 | 67 | 13 | 13 | 200 | 180 | | | |
| 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% | 27 |
| Q 3 Master Budget | | | | | | | 26 | 26 | 23.4 | 9 | 5% | 26 |
| Q 4.1 Wage journal | | | | 3 | 30 | | | 33 | 29.7 | 10 | 5% | |
| Q 4.2 Formula page+advanced | | | | 21 | | | | 21 | 18.9 | 7 | 4% | 54 |
| Q 5.1 Contracts | | | | | 28 | | | 28 | 25.2 | 6 | 3% | |
| Q 5.2 Column Graph | | | | 13 | | | | 13 | 11.7 | 11 | 6% | 41 |
| Totals | 39 | 27 | 0 | 37 | 58 | 13 | 26 | 200 | 180 | 59 | 30% | 200 |

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.

Please turn over

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 |
| 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 |
| 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 |
| | ✓ 11 EXPENSES and 515 660 | | 665 370.00 |
| EXPENSES | | | |
| 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 |
| 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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Budget Report - Next Year ✓ 1 Next year

Prepared by: Educational Pack

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

| Note | This year Rand | ✓ 4 correct heading ✓ 5 correct heading |
|--------------------------|------------------------------------|--|
| CURRENT ASSETS | | |
| Bank | 377 210 ✓ | 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 or Mark 4 and 5 here (2 or 0)

times ✓ 8 for 'times'

✓✓ 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)

= $\frac{1350000-(38500+501100-29760)}{1350000} \times \frac{100}{1}$ ✓✓ 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

COMPUTERISED FINANCIAL SYSTEMS N6

-8-

N260(E)(N16)H

QUESTION 4 (SPREADSHEET)

4.1

* see mark 28 and 29

| WAGE STATEMENT OF SILVER SERVICES FOR THE WEEK ENDED: | | | | | | | |
|---|-----------|--------|----------|----------|----------|------------|-----------|
| July 25, 2015 | | | | | | | |
| Name | Gross | UIF | PAYE | Pension | Medical | Total | Net |
| | wage | 1% | 19% | 7.5% | | deductions | 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 |
| | | ** | ** | ** | ** | ** | ** |

| Calculation of Gross Wages for the week | | | | | |
|--|-------------|-----------|----------|----------|----------------------------------|
| Name | Normal wage | | Overtime | | Gross |
| | Hours | Amt | Hours | Amt | |
| Rate: | | 250.00 | | 375.00 | ✓ _{28 correct rate for} |
| 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)

(33)

| A | B | C | D | E | F | H | I |
|--|---|-------------|-------------|------------|--------------|-----------------------|------------|
| WAGE STATEMENT OF SILVER SERVICES FOR THE WEEK ENDED: July 25, 2015 | | | | | | | |
| 1 | WAGE STATEMENT OF SILVER SERVICES FOR THE WEEK ENDED: July 25, 2015 | | | | | | |
| 2 | WAGE STATEMENT OF SILVER SERVICES FOR THE WEEK ENDED: July 25, 2015 | | | | | | |
| 3 | Name | Gross wage | UIF 1% | PAYE 19% | Pension 7.5% | Medical | Net wage |
| 4 | | | | | | | |
| 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 ✓ 4 correct formula (ignore \$), thus, (B5-E5)*D4 or (B6-E6)*D4 or (B7-E7)*D4 ✓ 5 correct formula (ignore \$), ie C15*E4 or C16 OR C17*E4 ✓ 6 correct formula (ignore \$), ie C15*E4 or C16 OR C17*E4 ✓ 7 = B5-G5 or = B6-G6 or = B7-G7 | | | | | | |
| 10 | ✓ 8 = C14*1.5 (no \$) ✓ 9 SUM(H5:H7) etc for totals (not F15+F16+F17, etc) | | | | | | |
| 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 ✓ 11 correct formula (ignore \$), ie D15*E14 or D16*E14 or D17*E14 ✓ 12 = C15+E15 or = C16+E16 or = C16+E16 | | | | | | |
| 20 | ✓ 13,14 correct use of \$, ie \$ with C4, D4, E4, C14 and E14, NO extra \$ (2 or 0) | | | | | | |
| 21 | ✓ 15 row and column headings (2 or 0) | | | | | | |
| 22 | ✓ 16,17 Column G is hidden (not deleted). Cannot get this mark if column headings is not shown | | | | | | |
| 23 | ✓ 18,19 Row 8 is hidden (not deleted). Cannot get this mark if row headings is not shown | | | | | | |
| 24 | ✓ 20 one landscape page | | | | | | |
| 25 | ✓ 21 columns wide enough to see all, but not too wide and font not too small | | | | | | |
| 26 | | | | | | | |
| 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 | 168 000 | ✓✓ 14,15 (2 or 0) |
| Wages paid | ✓ 4 | R 360 000 | 55 000 | ✓ 16 |
| Overheads | ✓ 5 | R 220 000 | 23 000 | ✓ 17 |
| Depreciation on machinery | ✓ 6 | R 166 000 | 30 000 | ✓ 18 |
| Net contract cost | ✓ 7 | R 863 000 | R 276 000 | ✓ 19 |
| Contract price | ignore any amount here for E | | 370 000 | ✓ 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 | | 4 000 | ✓ 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 series1)
- 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

