



higher education
& training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

NOVEMBER EXAMINATION

COMPUTERISED FINANCIAL SYSTEMS N5

24 NOVEMBER 2016

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COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY			
COMPANY NAME		PERIOD	DATE
Sheenas Manufacturing		1	07/03/2016
EMPLOYEE CODE	EMPLOYEE NAME		COST CENTRE
NY200	Mr L Nyira		

EMPLOYEE CODE	NY200	EMPLOYEE NAME	Mr L Nyira ✓
DESIGNATION		COST CENTRE	
COMPANY NAME	Sheenas Manufacturing	PERIOD	1 ✓
79		DATE	07/03/2016
Ashton		RATE	85.00
	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00 ✓	85.00	3,400.00 ✓
Overtime @ 1.5	4.00 ✓	127.50	510.00 ✓
Telephone Allowance			42.00 ✓
GROSS EARNINGS			
			3,952.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	325.00	Pension	204.00 ✓
Pension Fund Fringe Benefit	204.00 ✓	Medical Aid	325.00 ✓
		Leave Accrual Value	337.36 ✓
		Bonus Accrual	255.00 ✓
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Stokvel Fund ✓	0.00	100.00 ✓	
Pension	0.00	210.00 ✓	
Med. Aid Tax Credit Applied	0.00	-143.00 ✓	
PAYE Tax	0.00	508.57 ✓	
UIF Contribution	0.00	44.81 ✓	
Medical Aid	0.00	55.00 ✓	
TOTAL DEDUCTIONS			775.38
LEAVE DAYS DUE	4.38	NETT PAY	3,176.62
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
4,481.00	365.57	380.00	210.00

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COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
Sheenas Manufacturing	1	07/03/2016
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
OBE300	Mr B Oberholzer	

EMPLOYEE CODE	OBE300	EMPLOYEE NAME	Mr B Oberholzer
DESIGNATION		COST CENTRE	
COMPANY NAME	Sheenas Manufacturing	PERIOD	1
79		DATE	07/03/2016
Ashton		RATE	75.00
	4000		

INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	75.00	3,000.00
Commission			200.00
Overtime @ 1.5	3.00	112.50	337.50
Telephone Allowance			250.00

GROSS EARNINGS		3,787.50
BENEFITS	COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit 325.00	Pension 180.00	
Pension Fund Fringe Benefit 180.00	Medical Aid 325.00	
	Leave Accrual Value 307.23	
	Bonus Accrual 225.00	

DEDUCTIONS		
DESCRIPTION	BALANCE	AMOUNT
Pension	0.00	180.00
Med. Aid Tax Credit Applied	0.00	-239.00
PAYE Tax	0.00	473.60
UIF Contribution	0.00	40.93
Medical Aid	0.00	65.00
<p>No STOKVEL FUND PRESENT</p>		
TOTAL DEDUCTIONS		520.53

LEAVE DAYS DUE	10.38	NETT PAY	3,266.97
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
4,292.50	234.60	390.00	180.00

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COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY			
COMPANY NAME		PERIOD	DATE
Sheenas Manufacturing		2	14/03/2016
EMPLOYEE CODE	EMPLOYEE NAME		COST CENTRE
NY200	Mr L Nyira		

EMPLOYEE CODE	NY200	EMPLOYEE NAME	Mr L Nyira ✓		
DESIGNATION			COST CENTRE		
COMPANY NAME	Sheenas Manufacturing			PERIOD	2 ✓
79	Ashton			DATE	14/03/2016
4000				RATE	85.00
INCOME					
DESCRIPTION		QUANTITY	RATE	AMOUNT	
Hourly Wage		40.00	85.00	3,400.00	
Overtime @ 1.5		2.00 ✓	127.50	255.00	
Telephone Allowance				42.00	
GROSS EARNINGS 3,697.00					
BENEFITS			COMPANY CONTRIBUTIONS		
Medical Aid Fringe Benefit	325.00	Pension	204.00		
Pension Fund Fringe Benefit	204.00	Medical Aid	325.00		
		Leave Accrual Value ✓	337.36		
		Bonus Accrual	255.00		
DEDUCTIONS					
DESCRIPTION		BALANCE	AMOUNT		
Stokvel Fund		0.00	100.00 ✓		
Pension		0.00	210.00		
Med. Aid Tax Credit Applied		0.00	-143.00		
PAYE Tax		0.00	442.28		
UIF Contribution		0.00	42.26		
Medical Aid		0.00	55.00 ✓		
TOTAL DEDUCTIONS 706.54					
LEAVE DAYS DUE	4.76	NETT PAY		2,990.46	
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions		4001 Pension Fund - Current	
8,707.00	664.85	760.00		420.00	

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COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY		
COMPANY NAME	PERIOD	DATE
Sheenas Manufacturing	2	14/03/2016
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
OBE300	Mr B Oberholzer	

EMPLOYEE CODE	OBE300	EMPLOYEE NAME	Mr B Oberholzer ✓
DESIGNATION		COST CENTRE	
COMPANY NAME	Sheenas Manufacturing	PERIOD	2 ✓
79		DATE	14/03/2016
Ashton		RATE	75.00
4000			

INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage ✓	32.00 ✓	75.00	2,400.00 ✓
Paid Sick Leave ✓	8.00 ✓	75.00	600.00
Commission			200.00
Telephone Allowance			250.00
GROSS EARNINGS			3,450.00

BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	325.00	Pension	180.00
Pension Fund Fringe Benefit	180.00	Medical Aid	325.00
		Leave Accrual Value	307.23
		Bonus Accrual	225.00

DEDUCTIONS		
DESCRIPTION	BALANCE	AMOUNT
Pension	0.00	180.00 ✓
Med. Aid Tax Credit Applied	0.00	-239.00
PAYE Tax	0.00	385.86
UIF Contribution	0.00	37.55
Medical Aid	0.00	65.00 ✓
TOTAL DEDUCTIONS		429.41

LEAVE DAYS DUE	10.76	NETT PAY	3,020.59
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
8,247.50	381.46	780.00	360.00

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COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY			
COMPANY NAME		PERIOD	DATE
Sheenas Manufacturing		3	21/03/2016
EMPLOYEE CODE	EMPLOYEE NAME		COST CENTRE
NY200	Mr L Nyira		

EMPLOYEE CODE	NY200	EMPLOYEE NAME	Mr L Nyira
DESIGNATION		COST CENTRE	
COMPANY NAME	Sheenas Manufacturing	PERIOD	3
79		DATE	21/03/2016
Ashton		RATE	85.00
	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	38.00	85.00	3,230.00
Travel Allowance			5,000.00
Telephone Allowance			42.00
GROSS EARNINGS			8,272.00
BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion	4,000.00	Pension	204.00
Medical Aid Fringe Benefit	325.00	Medical Aid	325.00
Pension Fund Fringe Benefit	204.00	Leave Accrual Value	327.67
		Bonus Accrual	255.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Stokvel Fund	0.00	100.00	
Pension	0.00	210.00	
Med. Aid Tax Credit Applied	0.00	-143.00	
PAYE Tax	0.00	1,371.77	
UIF Contribution	0.00	61.65	
Medical Aid	0.00	55.00	
TOTAL DEDUCTIONS			1,655.42
LEAVE DAYS DUE	5.14	NETT PAY	6,616.58
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
17,508.00	1,893.62	1,140.00	630.00

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COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY		
COMPANY NAME		PERIOD
Sheenas Manufacturing		3
DATE	21/03/2016	
EMPLOYEE CODE	EMPLOYEE NAME	
OBE300	Mr B Oberholzer	
		COST CENTRE

EMPLOYEE CODE	OBE300	EMPLOYEE NAME	Mr B Oberholzer		
DESIGNATION			COST CENTRE		
COMPANY NAME	Sheenas Manufacturing			PERIOD	3
79	Ashton			DATE	21/03/2016
				RATE	75.00
			4000		
INCOME					
DESCRIPTION		QUANTITY	RATE	AMOUNT	
Hourly Wage		40.00	75.00	3,000.00	
Commission				200.00	
Overtime @ 1.5		4.00	112.50	450.00	
Telephone Allowance				250.00	
GROSS EARNINGS 3,900.00					
BENEFITS			COMPANY CONTRIBUTIONS		
Medical Aid Fringe Benefit		325.00	Pension	180.00	
Pension Fund Fringe Benefit		180.00	Medical Aid	325.00	
			Leave Accrual Value	271.61	
			Bonus Accrual	225.00	
DEDUCTIONS					
DESCRIPTION		BALANCE		AMOUNT	
Stokvel Fund		0.00		75.00	
Pension		0.00		180.00	
Med. Aid Tax Credit Applied		0.00		-239.00	
PAYE Tax		0.00		502.85	
UIF Contribution		0.00		42.05	
Medical Aid		0.00		65.00	
TOTAL DEDUCTIONS 625.90					
LEAVE DAYS DUE		11.14	NETT PAY		3,274.10
3699 Gross Remuneration		4103 Total Employee's Tax	4005 Medical Aid Contributions		4001 Pension Fund - Current
12,652.50		645.31	1,170.00		540.00

COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY		
COMPANY NAME		PERIOD
Sheenas Manufacturing		4
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
OBE300	Mr B Oberholzer	

EMPLOYEE CODE	OBE300	EMPLOYEE NAME	Mr B Oberholzer ✓
DESIGNATION		COST CENTRE	
COMPANY NAME	Sheenas Manufacturing	PERIOD	4 ✓
79		DATE	28/03/2016
Ashton		RATE	75.00
	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	75.00	3,000.00
Commission			200.00
Travel Allowance			3,000.00 ✓
Telephone Allowance			250.00
GROSS EARNINGS			
			6,450.00
BENEFITS		COMPANY CONTRIBUTIONS	
Taxable Travel Portion ✓	2,400.00	Pension	180.00
Medical Aid Fringe Benefit	325.00	Medical Aid	325.00
Pension Fund Fringe Benefit	180.00	Leave Accrual Value	286.33
		Bonus Accrual	225.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Stokvel Fund	0.00	75.00	
Pension	0.00	180.00	
Med. Aid Tax Credit Applied	0.00	-239.00	
PAYE Tax	0.00	1,009.86	
UIF Contribution	0.00	28.19	
Medical Aid	0.00	65.00	
TOTAL DEDUCTIONS			1,119.05
LEAVE DAYS DUE	11.52	NETT PAY	5,330.95
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
19,607.50	1,416.17	1,560.00	720.00

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FOR EDUCATIONAL USE ONLY		
COMPANY NAME		PERIOD
Sheenas Manufacturing		4
EMPLOYEE CODE	EMPLOYEE NAME	COST CENTRE
NY200	Mr L Nyira	

EMPLOYEE CODE	NY200	EMPLOYEE NAME	Mr L Nyira
DESIGNATION		COST CENTRE	
COMPANY NAME	Sheenas Manufacturing	PERIOD	4
79		DATE	28/03/2016
Ashton		RATE	85.00
	4000		
INCOME			
DESCRIPTION	QUANTITY	RATE	AMOUNT
Hourly Wage	40.00	85.00	3,400.00
Training Refunds			2,000.00
Telephone Allowance			42.00
GROSS EARNINGS			5,442.00
BENEFITS		COMPANY CONTRIBUTIONS	
Medical Aid Fringe Benefit	325.00	Pension	204.00
Pension Fund Fringe Benefit	204.00	Medical Aid	325.00
		Leave Accrual Value	313.68
		Bonus Accrual	255.00
DEDUCTIONS			
DESCRIPTION	BALANCE	AMOUNT	
Stokvel Fund	0.00	100.00	
Pension	0.00	210.00	
Med. Aid Tax Credit Applied	0.00	-143.00	
PAYE Tax	0.00	375.98	
Medical Aid	0.00	55.00	
TOTAL DEDUCTIONS			597.98
LEAVE DAYS DUE	5.52	NETT PAY	4,844.02
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current
21,479.00	2,126.60	1,520.00	840.00

COMPUTERISED FINANCIAL SYSTEMS N5

FOR EDUCATIONAL USE ONLY			
COMPANY NAME		PERIOD	DATE
Sheenas Manufacturing		4	28/03/2016
EMPLOYEE CODE	EMPLOYEE NAME		COST CENTRE
LEK400	Ms M Lekele		

EMPLOYEE CODE	LEK400	EMPLOYEE NAME	Ms M Lekele	
DESIGNATION			COST CENTRE	
COMPANY NAME	Sheenas Manufacturing		PERIOD	4
79			DATE	28/03/2016
Ashton	4000		RATE	90.00
INCOME				
DESCRIPTION	QUANTITY	RATE	AMOUNT	
Hourly Wage	38.00	90.00	3,420.00	
Commission			200.00	
Overtime @ 1.5	2.00	135.00	270.00	
Telephone Allowance			260.00	
GROSS EARNINGS				
			4,150.00	
BENEFITS		COMPANY CONTRIBUTIONS		
Medical Aid Fringe Benefit	325.00	Pension	216.00	
Pension Fund Fringe Benefit	216.00	Medical Aid	325.00	
		Leave Accrual Value	336.76	
		Bonus Accrual	270.00	
DEDUCTIONS				
DESCRIPTION	BALANCE	AMOUNT		
Stokvel Fund	0.00	180.00		
Pension	0.00	150.00		
Med. Aid Tax Credit Applied	0.00	-143.00		
PAYE Tax	0.00	575.65		
UIF Contribution	0.00	44.91		
Medical Aid	0.00	45.00		
TOTAL DEDUCTIONS				852.56
LEAVE DAYS DUE	0.38	NETT PAY	3,297.44	
3699 Gross Remuneration	4103 Total Employee's Tax	4005 Medical Aid Contributions	4001 Pension Fund - Current	
4,691.00	432.65	370.00	150.00	

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Question 2

Students Identity Number ✓

Production Statement of Gordhans Manufacturing for the year ended 29 February 2016

RAW MATERIALS USED ✓		348000.00 ✓
Opening Stock: Raw material	15000.00 ✓	
Plus: Purchases	365000.00 ✓	
Customs (Import) Duty	12000.00 ✓	
Less: Closing Stock: Raw material	-44000.00 ✓	

Direct labour ✓	445000.00 ✓
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PRIME COST ✓	793000.00 ✓
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FACTORY OVERHEADS ✓		387780.00 ✓
Indirect labour- Salary of factory supervisor	184000.00 ✓	
Telephone	2880.00 ✓✓	
Consumable Stores	6400.00 ✓✓	
Repairs and Maintenance	23500.00 ✓✓	
Insurance	10800.00 ✓✓	
Water and Electricity	115200.00 ✓✓	
Depreciation on Machinery and Plant	45000.00 ✓	

Total production costs ✓	1180780.00 ✓
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DECIMALS - All amounts ✓
(NO EXCEPTIONS)

LINES (V&H) ✓

PORTRAIT ✓

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Question 2

Students Identity Number ✓

Production Statement of Gordhans Manufacturing for the year ended 29 February 2016

RAW MATERIALS USED ✓		348000.00 ✓
Opening Stock: Raw material	15000.00 ✓	
Plus: Purchases	365000.00 ✓	
Customs (Import) Duty	12000.00 ✓	
Less: Closing Stock: Raw material	-44000.00 ✓	
Direct labour ✓		445000.00 ✓
PRIME COST ✓		793000.00 ✓
FACTORY OVERHEADS ✓		387780.00 ✓
Indirect labour- Salary of factory supervisor	184000.00 ✓	
Telephone	2880.00 ✓✓	
Consumable Stores	6400.00 ✓✓	
Repairs and Maintenance	23500.00 ✓✓	
Insurance	10800.00 ✓✓	
Water and Electricity	115200.00 ✓✓	
Depreciation on Machinery and Plant	45000.00 ✓	
Total production costs ✓		1180780.00 ✓

DECIMALS - All Amounts ✓
(NO EXCEPTIONS)

LINES (V&H) ✓

PORTRAIT ✓

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Question 4

Students Identity Number ✓

NOTES TO THE CASH FLOW OF SIYAYA SAVE

CASH RECEIVED FROM CLIENTS		172000.00	✓
Sales	189000.00	✓	
(Increase) in Debtors	-17000.00	✓✓	
CASH PAID TO EMPLOYEES & SUPPLIERS		-206100.00	✓
Sales	189000.00	✓	
Profit	-64500.00	✓	
Expenses for the period	-124500.00	✓✓	
Interest income	-5500.00	✓	
Profit on sale of asset	-1800.00	✓✓	
Depreciation	3000.00	✓✓	
(Increase) Decrease in Stock	-85300.00	✓✓	
Increase (Decrease) in Creditors	8000.00	✓✓	
RECONCILIATION OF PROFIT		-34100.00	✓
Profit	64500.00	✓	
Adjusted by:			
(Increase) in Debtors	-17000.00	✓	
(Increase) Decrease in Stock	-85300.00	✓	
Increase (Decrease) in Creditors	8000.00	✓	
Depreciation	3000.00	✓	
Interest income	-5500.00	✓	
Profit on sale of asset	-1800.00	✓	

METHOD
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- N.B.** AMOUNTS THAT ARE SUPPOSED TO HAVE A NEGATIVE (MINUS) SIGN MUST NOT BE ACCEPTED IF THEY DO NOT HAVE THE NEGATIVE/MINUS/BRAKETS
- ALL AMOUNTS TO BE WITH 2 DECIMALS ✓
(NO EXCEPTION)
 - LINES (V & H) ✓
 - PORTRAIT ✓

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Question 5

Students Identity Number ✓

Inventory Stock Sheet of Paramax Helath Wholesalers for October 2016

Date	UNITS			AVERAGE UNIT PRICE	COST PRICE		
	PURCHASED	SOLD	ON HAND		PURCHASED	SOLD	ON HAND
1			60 ✓	250.00			15000.00 ✓
3	25		85		7000.00 ✓		
5		20	65 ✓	258.82 ✓		5176.47 ✓	16823.53 ✓
12	40		105		11600.00 ✓		
13		28	77 ✓	270.70 ✓		7579.60 ✓	20843.90 ✓
22	90		167		28800.00 ✓		
		50	117 ✓	297.27 ✓		14863.50 ✓	34780.59 ✓
30	30		147		11400.00 ✓		
31		70	77 ✓	314.15 ✓		21990.50 ✓	24189.55 ✓

Due to rounding off and other alternatives- it is very likely that the the sold price as well as the stock on hand values may differ by almost 50cents
 (NB) alternative possible answers

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Inventory Stock Sheet of Paramax Helath Wholesalers for October 2016

Date	UNITS			AVERAGE UNIT PRICE	COST PRICE		
	PURCHASED	SOLD	ON HAND		PURCHASED	SOLD	ON HAND
1			60 ✓	250.00			15000.00 ✓
3	25		85		7000.00 ✓		
5		20	65 ✓	258.82 ✓		5176.47 ✓	16823.53 ✓
12	40		105		11600.00 ✓		
13		28	77 ✓	270.70 ✓		7579.61 ✓	20843.92 ✓
22	90		167		28800.00 ✓		
		50	117 ✓	297.27 ✓		14863.45 ✓	34780.47 ✓
30	30		147		11400.00 ✓		
31		70	77 ✓	314.15 ✓		21990.70 ✓	24189.77 ✓

N.B THIS QUESTION MUST BE MARKED VERY CAREFULLY.

- ALL AMOUNT MUST HAVE 2 DECIMALS ✓
- (NO EXCEPTIONS)
- LINES (V & H) ✓
- PORTRAIT ✓