



**higher education  
& training**

Department:  
Higher Education and Training  
**REPUBLIC OF SOUTH AFRICA**

# **MARKING GUIDELINE**

**NATIONAL CERTIFICATE**

**COMPUTERISED FINANCIAL SYSTEMS N5**

**5 JUNE 2017**

**This marking guideline consists of 10 pages.**

**SECTION A (PAYROLL)**

**QUESTION 1**

(22)

(19)

(15)

(14)

**SECTION B (SPREADSHEETS)**

COMPUTERISED FINANCIAL SYSTEMS N5

BALANCE SHEET FOR KHULA CHANA TYRADING AS AT 28 FEBRUARY 2017			
ASSETS	Notes		
<b>NON CURRENT ASSETS</b>			705000.00
FIXED ASSETS	1	705000.00	✓
<b>CURRENT ASSETS</b>			960850.00
STOCK (890000+ 2800)		892800.00	✓✓
TRADE AND OTHER DEBTORS	2	67050.00	✓
CASH AND CASH EQUIVALENT (300+700)		1000.00	✓
<b>TOTAL ASSETS</b>			1665850.00
<b>EQUITY AND LIABILITIES</b>			
<b>OWNERS EQUITY</b>			1450350.00
CAPITAL	3	1450350.00	✓
<b>NON- CURRENT LIABILITIES</b>			100000.00
Loan with AKA Bank		100000.00	✓
<b>CURRENT LIABILITIES</b>			115500.00
TRADE AND OTHER CREDITORS	4	90500.00	✓
BANK OVERDRAFT		25000.00	✓
<b>TOTAL EQUITY AND LIABILITIES</b>			1665850.00

NOTES TO THE BALANCE SHEET

	Cost	Accumulated Depreciation	Book Value
<b>1. NON CURRENT ASSETS</b>			
Land and Buildings	145000.00		145000.00 ✓
Motor Vehicles	450000.00	320000.00 ✓	130000.00 ✓
Furniture and Equipment	680000.00	250000.00 ✓	430000.00 ✓
	1275000.00	570000.00 ✓	705000.00 ✓
<b>2. TRADE AND OTHER DEBTORS/RECEIVABLES</b>			
Debtors Control	65000.00		✓
Accrued Income	1250.00		✓
Prepaid Expenses	800.00		✓
	67050.00		✓
<b>3. OWNERS EQUITY</b>			
Capital	900000.00		✓
Add: Net Profit	820350.00		✓
	1720350.00		✓
Less: Drawings	270000.00		✓
	1450350.00		✓
<b>4. TRADE AND OTHER PAYABLES/CREDITORS</b>			
Creditors control	80000.00		✓
Accrued Expenses	9500.00		✓
Income received in Advance	1000.00		✓
	90500.00		✓

• 2 DECIMALS ✓  
(NO EXCEPTIONS)  
• 1 PAGE ✓  
PORTFOLIO

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QUESTION 3

Stock Costing Sheet of Pantsula Jabba Retailers on June 2017

Code	Description	Quantity	Cost Price	Total Cost	Sp - Vat Excl	Vat (14%)	Sp- Vat Incl.	GP per Unit	GP%	Stock on Hand
IP25	Ifane	25	99.00	2475.00	118.80	16.63	135.43	19.80	17%	2475.00
PM30	Morale	65	150.00	9750.00	187.50	26.25	213.75	37.50	20%	9750.00
KP90	Kwesta	75	85.00	6375.00	106.25	14.88	121.13	21.25	20%	6375.00
MD70	Drake	94	675.00	63450.00	810.00	113.40	923.40	135.00	17%	63450.00
BM12	Bruno Mars	32	230.00	7360.00	287.50	40.25	327.75	57.50	20%	7360.00

ALTERNATE RESPONSE

OR

Stock Costing Sheet of Pantsula Jabba Retailers on June 2017

Code	Description	Quantity	Cost Price	Total Cost	Sp - Vat Excl	Vat (14%)	Sp- Vat Incl.	GP per Unit	GP%	Stock on Hand
IP25	Ifane	25	99.00	2475.00	2970.00	415.80	3385.80	19.80	17%	2475.00
PM30	Morale	65	150.00	9750.00	12187.50	1706.25	13893.75	37.50	20%	9750.00
KP90	Kwesta	75	85.00	6375.00	7968.75	1115.63	9084.38	21.25	20%	6375.00
MD70	Drake	94	675.00	63450.00	76140.00	10659.60	86799.60	135.00	17%	63450.00
BM12	Bruno Mars	32	230.00	7360.00	9200.00	1288.00	10488.00	57.50	20%	7360.00

ALL AMOUNTS HAVE 2 DECIMALS ✓  
 1 PAGE LANDSCAPE ✓

COMPUTERISED FINANCIAL SYSTEMS N5

**QUESTION 4**

NOTES TO THE CASH FLOW STATEMENT

Cash received from Clients

Sales	540000	✓
(Increase) in Debtors	-17000	✓
	523000	✓

Cash paid to employees and suppliers

Sales	540000	✓
Profit	164500	✓
Expenses for the period	-375500	✓
Interest income	-500	✓
Interest paid	1200	✓
Profit on sale of asset	-2700	✓
Depreciation	3000	✓
(Increase) in stock	-85300	✓
(Decrease ) in creditors	-16000	✓
	-475800	✓

Reconciliation of profit

Profit	164500	✓
Adjusted by:		
(Increase) / Decrease in debtors	-17000	✓
(Increase) / Decrease in stock	-85300	✓
Depreciation	3000	✓
Interest income	-500	✓
Interest paid	1200	✓
Profit on sale of fixed assets	-2700	✓
Increase / (Decrease ) in creditors	-16000	✓
	47200	✓

CASH FLOW STATEMENT OF KANYE WEST SHOES AS AT 31 DECEMBER 2016

CASH FROM OPERATING ACTIVITIES

Cash received from clients	523000	✓
Cash paid to supplier and employees	-475800	✓
Cash generated from operations	47200	✓
Interest income	500	✓
Interest paid	-1200	✓
	46500	✓

CASH FLOW FROM INVESTMENTS ACTIVITIES

Purchases of Assets	-30000	✓
	-30000	✓

CASH FLOW FROM FINANCING ACTIVITES

Increase in capital	51000	✓
Decrease in Mortgage bond	-34000	✓
	17000	✓

Net change in cash for the year	33500	✓
Cash at beginning of the year	12400	✓
Cash at the end of the year	45900	✓

No DECIMALS ✓

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**QUESTION 5**

INVENTORY REPORT FOR FLOUR ON 31 JANUARY 2017

Date	PURCHASES			SALES			BALANCE ON HAND		
	Units	Price	Total	Units	Price	Total	Units	Price	Total
01 January							26	80.00	2080.00 ✓
03 January							26	80.00	2080.00
	25	82.00	2050.00 ✓				25	82.00	2050.00
08 January				20	80.00	1600.00 ✓	6 ✓	80.00	480.00 ✓
							25	82.00	2050.00
10 January							6	80.00	480.00
							25	82.00	2050.00
	70	78.00	5460.00 ✓				70 ✓	78.00	5460.00 ✓
12 January				6	80.00	480.00 ✓	0	80.00	0.00
				9 ✓	82.00	738.00 ✓	16 ✓	82.00	1312.00 ✓
							70	78.00	5460.00
23 January				16	82.00	1312.00 ✓	0	82.00	0.00
				34 ✓	78.00	2652.00 ✓	36 ✓	78.00	2808.00 ✓

LANDSCAPE ✓  
 AMOUNTS WITH 2 DECIMALS ✓  
 (NO EXCEPTIONS)

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**TOTAL SECTION B: 120**  
**GRAND TOTAL: 200**