higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE

COMPUTERISED FINANCIAL SYSTEMS N5

13 November 2024

This marking guideline consists of 11 pages.

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

SECTION A: QUESTION 1.1.5: PRINTOUT 1

Educational No: Marking guideline 01/11/22 10:19 Page: 1

Prepared by: Educational Pack

LAST YEAR General Journal batch listing for user 1 - Pre Update Printout

Per	Date	GCS	Account	Reference	Description	Project	Debit	Credit	Contra
12	30/04/22	G	5000/000-Capital	GJ12	Balance			140,000.00 ✓	
12	30/04/22	G	5100/000-Drawings	GJ12	Balance		✓ 65,500.00		
12	30/04/22	G	5200/000-Retained income	GJ12	Balance			128,000.00 ✓	
12	30/04/22	G	7500/000-Inventory	GJ12	Balance		✓ 299,210.00		
12	30/04/22	G	8000/000-Trade receivables	GJ12	Balance		✓ 105,210.00		
12	30/04/22	G	2000/000-Services rendered - Aircons	GJ12	Balance			254,600.00 ✓	
12	30/04/22	G	2200/000-Commission received	GJ12	Balance			36,500.00 ✓	
12	30/04/22	G	2400/000-Sundry income	GJ12	Balance			52,000.00 ✓	
12	30/04/22	G	2600/000-Rent income	GJ12	Balance			12,800.00 ✓	
12	30/04/22	G	3000/000-Printing and stationery	GJ12	Balance		✓ 15,400.00		
12	30/04/22	G	3200/000-Water and electricity	GJ12	Balance		✓ 13,600.00		
12	30/04/22	G	3300/000-Salaries and wages	GJ12	Balance		✓ 75,500.00		
12	30/04/22	G	3400/000-Business insurance	GJ12	Balance		✓ 18,700.00		
12	30/04/22	G	3500/000-Telephone	GJ12	Balance		✓ 5,880.00		
12	30/04/22	G	3600/000-Courier snd postage	GJ12	Balance		✓ 9,900.00		
12	30/04/22	G	3700/000-Advertising	GJ12	Balance		✓ 15,000.00		

---------- End of Report ----------

✓(correct date, i.e. Period 12 and 30/04/22)

✓GJ12 and Balance everywhere

✓ In balance or no balancing control account

Mark the amounts as debited or credited correctly.

ALTERNATIVE:

Mark these amounts on a trial balance or entry type details and

Minus 1 for wrong PRINTOUT.

(19)

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 1.1.9: PRINTOUT 2

Educational No: Marking guideline 01/11/22 10:52 Page: 1

Prepared by: Educational Pack

GL Detailed Ledger 01/05/22 to 31/05/22

Date	Entry Type	Reference	Contra Acc. (If Avail)	Description	Debit	Credit	Cumulative
5000/000 : Capital							
Opening Balance as at 01/05/22						140,000.00 ✓	
31/05/22	General Journal	CTS01 ✓		Transfer of drawings to capital	65,500.00 ✓		-74,500.00
31/05/22	General Journal	ZContras		Generated General Journal		128,000.00 ✓	-202,500.00
Closing Balance as at 31/05/22 ✓						202,500.00 ✓	

---------- End of Report ----------

Mark the amounts as debited and credited correctly.

ALTERNATIVE:

Mark these amounts on GL detailed ledger by entry type as debited and credited correctly and minus 1 for wrong PRINTOUT. (6)

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 1.2.5: PRINTOUT 3

Educational No: Marking guideline 01/11/22 11:13 Page: 1

Prepared by: Educational Pack

Budget Report - This Year ✓

	May November	June December	July January	August February	September March	October April	Annual Total
2000/000	0	-300150	0	0	0	0	
Services rendered - Aircons	0	0	0	0	0	0	-300150 ✓
2200/000	0	-38030	0	0	0	0	
Commission received	0	0	0	0	0	0	-38030 ✓
2400/000	0	-53520	0	0	0	0	
Sundry income	0	0	0	0	0	0	-53520 ✓
2600/000	0	-13170	0	0	0	0	
Rent income	0	0	0	0	0	0	-13170 ✓
3000/000	0	21000	0	0	0	0	
Printing and stationery	0	0	0	0	0	0	21000 ✓
3200/000	0	17100	0	0	0	0	
Water and electricity	0	0	0	0	0	0	17100 ✓
3300/000	0	87100	0	0	0	0	
Salaries and wages	0	0	0	0	0	0	87100 ✓
3400/000	0	24100	0	0	0	0	
Business insurance	0	0	0	0	0	0	24100 ✓
3500/000	0	8800	0	0	0	0	
Telephone	0	0	0	0	0	0	8800 ✓
3600/000	0	9200	0	0	0	0	
Courier snd postage	0	0	0	0	0	0	9200 ✓
3700/000	0	18000	0	0	0	0	
Advertising	0	0	0	0	0	0	18000 ✓

---------- End of Report ----------

Only accounts 2000 to 3700 printed✓
All incomes accounts rounded to R10✓
All expenses accounts rounded to R100✓
Amounts in period 2, June and 0 in the other months✓✓

Mark the correct amounts, even if not rounded to R10 or R100 but adjusted by the given % where applicable. (17)

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 1.3.2: PRINTOUT 4

01/11/22 11:21 Page: 1
Prepared by: Educational Pack

Educational No: Marking guideline
SUMMARY OF INCOME AND EXPENSES
ON 30/06/22

✓ ✓ (Correct heading and date) 2 OR 0

	APRIL 2022	JUNE 2022	VARIANCE AMOUNT	
				✓ 2 open rows
INCOME				
Services rendered - Aircons ✓	254,600.00	300,150.00	45,550.00-	✓
Commission received	36,500.00	38,030.00	1,530.00-	✓
Sundry income	52,000.00	53,520.00	1,520.00-	✓
Rent income	12,800.00	13,170.00	370.00-	✓
	355,900.00	404,870.00	48,970.00-	✓ SL and DL ✓
				✓ 2 open rows
OPERATING COSTS				
Printing and stationery	15,400.00	21,000.00	5,600.00+	✓
Water and electricity	13,600.00	17,100.00	3,500.00+	✓
Salaries and wages	75,500.00	87,100.00	11,600.00+	✓
Business insurance	18,700.00	24,100.00	5,400.00+	✓
Telephone	5,880.00	8,800.00	2,920.00+	✓
Courier snd postage	9,900.00	9,200.00	700.00-	✓
Advertising	15,000.00	18,000.00	3,000.00+	✓
	153,980.00	185,300.00	31,320.00+	✓ SL and DL ✓

Mark the correct variance amounts (21)

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 1.3.3: PRINTOUT 5

Educational No: Marking guideline 01/11/22 11:22 Page: 1

Prepared by: Educational Pack

Report Format Printout : File - ACCREP09.DAT

Report Headings
1SUMMARY OF INCOME AND EXPENSES
2ON #E
3
4
Index Description
JUNE ESTIMATES ✓
Print Options
Omit Standard Headings N
Report Format
Report Type M
Decimals to Use No Rounding
Note Reference Column N

✓ N,M,No Rounding, N

Col	Amt	Typ	From	To	Heading 1	Heading 2	A/C	No.	Description
01	L	F	1	12	APRIL	2022	A		
02	B	F	1	12	JUNE	2022	A		
03	V	A	1	2	VARIANCE	AMOUNT	A		

✓ Exactly as given

Sk	Prt	DC	Sup	Description	Formula	Note	No.	Act
2	Y	C	N	INCOME				
1	Y	C	N		CM03 ✓		1	A
1	Y	C	N	_SC				
1	Y	C	N		TOT1 ✓		1	A
1	Y	C	N	_DC				
2	Y	D	N	OPERATING COSTS				
1	Y	D	N		CB04 ✓			
1	Y	D	N	_SC				
1	Y	D	N		CT04		2	A
1	Y	D	N	_DC				

End of Report

(6)

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 1.4.3: PRINTOUT 6

EXAMINATION NUMBER PRINTOUT 6

	A	B	C	D
1	SUMMARY OF INCOME AND EXPENSES			
2	ON 30/06/22 Date: 01/11/22			
3	Page: 1			
4				
5		**APRIL**	**JUNE**	**VARIANCE**
6		**2022**	**2022**	**AMOUNT**
7	INCOME			
8	Services rendered - Aircons	-254600.00	-300150.00	-45550.00
9	Commission received	-36500.00	-38030.00	-1530.00
10	Sundry income	-52000.00	-53520.00	-1520.00
11	Rent income	-12800.00	-13170.00	-370.00
12				
13		-355900.00	-404870.00	-48970.00
14				
15	OPERATING COSTS			
16	Printing and stationery	15400.00	21000.00	5600.00
17	Water and electricity	13600.00	17100.00	3500.00
18	Salaries and wages	75500.00	87100.00	11600.00
19	Business insurance	18700.00	24100.00	5400.00
20	Telephone	5880.00	8800.00	2920.00
21	Courier snd postage	9900.00	9200.00	-700.00
22	Advertising	15000.00	18000.00	3000.00
23				
24		153980.00	185300.00	31320.00
25				
26				
27	**NET PROFIT**	✓ **-201920.00**	✓ **-219570.00**	✓ **-17650.00**

PRINTED IN EXCEL✓

HEADER: EXAM NUMBER left-aligned and PRINTOUT 6 right-aligned✓

COLUMN B and text in cell A1 deleted✓

Column headings bold✓

Amounts displayed as numbers, 2 decimals✓

Any neat borders✓

Portrait with row and column headings✓✓ (11)

[80]

TOTAL SECTION A: 80

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

SECTION B: EXCEL SPREADSHEET

QUESTION 2: PRINTOUT 7

EXAMINATION NUMBER QUESTION 2

GROSS PROFIT INVENTORY REPORT OF EON QUALITY TILES - 30 JUNE 2022

Code	Item description	Qty	Cost price per unit	SP (VAT-Excl.)	VAT (15%)	SP (VAT-Incl.)	Gross profit per unit	Gross profit % on selling price	Inventory on hand
T001	Porcelain tile	36	R38.56 ✓	R55.91 ✓	R8.39 ✓	R64.30 ✓	R17.35 ✓	31 ✓	R1388.16 ✓
T002	Ceramic tile	44	R21.16 ✓	R27.51 ✓	R4.13 ✓	R31.63 ✓	R6.35 ✓	23 ✓	R931.04 ✓
T003	Outdoor tile	27	R17.48 ✓	R20.98 ✓	R3.15 ✓	R24.12 ✓	R3.50 ✓	17 ✓	R471.96 ✓
TOTAL			R77.20 ✓	R104.40 ✓	R15.66 ✓	R120.06 ✓	R27.20 ✓	71 ✓	R2791.16 ✓

ALL amounts displayed as a currency showing two decimals ✓

Quantity and gross profit % on selling price with integars ✓

Printed on one page landscape ✓

Bold and underline your heading ✓

Both headers are correct ✓

[30]

Copyright reserved
Study copy from EduResource ZA | eduresourcza.com

QUESTION 3: PRINTOUT 8

Statement of Comprehensive Income of Star Designs on 31 July 2022

Sales revenue (finished goods)		R880,535	✔
Minus:Cost of finished goods sold		R610,600	✔
Opening finished goods inventory	R58,600	✔	
Add:Total manufacturing cost of finished goods	R584,700	✔	
Minus:Closing finished goods inventory	-R32,700	✔	
GROSS PROFIT		R269,935	✔
Minus:Operating expenses		R120,370	☑
Credit losses	R2,000	✔	
Depreciation:Office equipment	R5,100	✔	
Insurance	R9,375	✔✔	
Stationery	R4,370	✔✔	
Rates and taxes	R5,250	✔✔	
Rent expense	R45,000	✔✔	
Salaries and wages	R25,600	✔✔	
Sales and marketing costs	R13,500	✔	
Telephone	R8,840	✔✔	
Water and electricity	R1,335	✔✔	
NET PROFIT		**R149,565**	☑

Suitable main heading with company name, date 31 July 2022 and bold ✔

ALL amounts displayed as integers, showing currency ✔

No factory overheads accounts listed ✔ ✔

FOOTER:EXAM NUMBER left and QUESTION 3 centre ✔

☑ - **Denotes method marking**

Neat horizontal and vertical lines ✔

EXAMINATION NUMBER QUESTION 3

[30]

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 4: PRINTOUT 9

EXAMINATION NUMBER QUESTION 4

a) Statement of Changes in Equity of Moon Traders - 31 March 2022

Capital at the beginning of the year	✔	R580,500.00
Additional capital contribution	✔	R25,000.00
Net profit for the year	✔	R189,750.00
Drawings	✔	-R38,900.00
Balance at the end of the year	✔	R756,350.00

b) Statement of Financial Position of Moon Traders - 31 March 2022

ASSETS			
NON CURRENT ASSETS			✔ R289,354.00
Land and buildings	✔	R150,000.00	*Accept R233,454 for 3 marks.*
Vehicles	✔ ✔	R83,454.00	
Other financial assets	✔	R55,900.00	
CURRENT ASSETS			✔ R583,846.00
Inventory	✔ ✔	R54,750.00	
Cash and cash equivalents	✔ ✔ ✔	R190,000.00	
Trade receivables	✔	R339,096.00	
TOTAL ASSETS			☑ **R873,200.00**
EQUITY AND LIABILITIES			R756,350.00
Capital	✔	R756,350.00	
NON CURRENT LIABILITIES			R80,000.00
Interest bearing liabilities/Mortgage loan	✔	R80,000.00	
CURRENT LIABILITIES			R36,850.00
Trade payables	✔	R36,850.00	
TOTAL EQUITY AND LIABILITIES			☑ **R873,200.00**

c) Statement of Cash Flow of Moon Traders - 31 March 2022

Cash effects of operating activities			☑ R33,761.00
Cash received from customers	✔ ✔	R179,884.00	
Cash paid to suppliers and employees	✔	-R106,700.00	
Cash generated from operations	☑	R73,184.00	
Interest income	✔	R4,810.00	
Interest expense	✔	-R5,333.00	
Drawings	✔	-R38,900.00	

All amounts displayed with two decimals, showing currency ✔
All three statements are printed on one-page porttrait ✔

[32]

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com

QUESTION 5: PRINTOUT 10

5.1 5.1.1

Inventory turnover rate	Cost of sales/Average inventory ✓
	78 900✓ + 286 250✓ – 88 660✓/(78 900✓ + 88 660✓) / 2
	R276,490✓/R83,780✓
	3 times✓

(9)

5.1.2

Gross profit percentage	Gross profit/Sales revenue × 100✓
	424 896✓ – 276 460✓/424 896 × 100✓
	R148,406✓/R424 896 × 100
	35%✓

(6)

5.1.3

Solvency ratio	Total assets: Total liabilities✓
	14 500 + 8 600 + 80 200 + 90 000 + 49 080 + 88 660 + 90 096✓: 203 376 + 5 000 + 62 048✓
	R421,136✓ : R270,424✓
	2:1✓

(6)

Trade payable settlement	Average trade payables/Credit purchases × 12✓
	((198 800 + 203 376) / 2)) ✓ / 286 250 ✓ × 80%✓
	R201,088✓/R229,000✓ × 12
	11 months✓

(7)
[28]

TOTAL SECTION B: 120
GRAND TOTAL: 200

Copyright reserved

Study copy from EduResource ZA | eduresourcza.com