



**NAMIBIA UNIVERSITY  
OF SCIENCE AND TECHNOLOGY**

**FACULTY OF MANAGEMENT SCIENCES**

**DEPARTMENT: ACCOUNTING, ECONOMICS AND FINANCE**

<b>QUALIFICATION:</b>	Bachelor of Accounting		
<b>QUALIFICATION CODE: 07BOAC/07BACC</b>	<b>LEVEL:</b>	7	
<b>COURSE:</b> Computerised Accounting 301	<b>COURSE CODE:</b>	CAC710S	
<b>DATE:</b> July 2019	<b>SESSION:</b>	Morning	
<b>DURATION:</b> 3 hours	<b>MARKS:</b>	100	

<b>2<sup>nd</sup> OPPORTUNITY/SUPPLEMENTARY EXAMINATION QUESTION PAPER</b>	
<b>EXAMINER(S)</b>	E Kangootui & Y Elago
<b>MODERATOR:</b>	C.W. Miller

**THIS EXAM PAPER CONSISTS OF 8 PAGES**

(Excluding this front page)

**INSTRUCTIONS**

1. This examination paper is made up of four (4) questions which are related.
2. Make sure that your student number appears on the reports. **(Computer printout)**
3. It is your responsibility to see that all the reports are handed in.
4. The use of internet or any communication device is prohibited.
5. Questions relating to this paper may be raised in the initial 30 minutes after the start of the paper. Thereafter, candidates must use their initiative to deal with any perceived error or ambiguities & any assumption made by the candidate should be clearly stated.
6. Round off all calculated amounts to the nearest whole number

**PERMISSIBLE MATERIALS**

1. Examination question paper
2. Examination answer script
3. Non-programmable calculator

**QUESTION 1****(20 Marks)**

You are required to create a company on the “C” drive, using the following information

Company name:	Student number
Financial year:	1 <sup>st</sup> August 2018 to 31 July 2019
Date format	01/08/2018
Monetary currency	N\$ must appear on all your transactions
Processing method	Balance forward
Bankers	Bank Windhoek
Petty cash type	Imprest system limit N\$5,000.00
Printing	Plain paper
Tax processing	Exclusive 15%
Processing	No GRN, purchase orders & sales orders

**Non-current assets depreciation policy**

Item description	%
Land & building	5
Motor vehicles	20
Office furniture	25
Any other	20

Super Building Supplies was incorporated two years ago and the non-current assets were bought at the inception date. Land is not depreciated and building are depreciated using the straight line method. All other non-current assets are depreciated using the reducing balance method. The business sells on both cash and credit. Cash received from customers is banked on the same day as single deposit. Bank Windhoek has offered an overdraft facility for N\$1,5million.

**Supplier details**

Name	Account code	Credit limit
Penny Pinchers CC	PP001	N\$45 000 000
Timber City	TC002	N\$55 000 000
Mega Build	MB003	N\$65 000 000
Build It Crow	BC004	N\$50 000 000

## Customer details

Name	Account code	Credit limit
Pocket Contractor CC	PP0011	N\$49 000 000
Namdeb (Pty) Ltd	ND7029	N\$52 000 000
Mash Builders Ltd	MB0038	N\$66 500 000
Bon Life CC	BC0451	N\$59 000 000

## Inventory items

Code	Description	Unit cost price-excl	Unit retail price – excl
CEM001	Cement 50KG bag	N\$49,00	N\$70,00
WIB002	Wheel barrow	N\$359,00	N\$546,00
DOF003	Door frame 23mm	N\$345,00	N\$568,00
DOF004	Door frame 115mm	N\$117,95	N\$195,00
WIN005	Window frame NCH2	N45,00	N\$95,00
WIN009	Window frame ND11H	N\$299,00	N\$457,00
SAN007	Plaster sand	N\$200,00 per ton	N\$255.00 per ton
CON900	Concrete stones	N\$300,00 per ton	N\$656,00 per ton
BRI078	Brick 115mm	N\$1,00 each	N\$1,90 each

## Trial balance at as 30 July 2018

Item description	(N\$)
Land & buildings @cost	500 000
Motor vehicles @cost	345 700
Office furniture @cost	34 800
Bank Windhoek	150 799
Cash on hand	12 564
Petty cash	2 345
32- Day account (5.5%)	2 000 000
Pocket Contractor CC	23 879
Namdeb (Pty) Ltd	(6450)
Bon Life CC	600
Ordinary share capital	2 298 777
Bank loans (8.25%)	500 000
Salaries owing	10 500
Outstanding municipality bill	2 350
Penny Pinchers	5 600
Timber City	4 500
Mega Build	3 500
Accumulated profit	250 000

**Requirements:**

1. You are required to capture opening balances for Super Building Supplies accounts, including **accumulated depreciation** for non-current assets as at 1 Aug 2018 (**Period one**).

***Update all batches, no report to be printed at this stage!!!***

**QUESTION 2****(30 Marks)****Process the following transactions during September 2018**

1. Process the following suppliers' transactions

<b>Supplier details</b>	<b>Account code</b>	<b>Quantity</b>	<b>Items</b>	<b>Supplier invoice</b>
Penny Pinchers CC 09 September 2018	PP001	30 000 5 000 5 500 4 500 9 777	Cement 50KG bag Wheel barrow Door frame 23mm Door frame 115mm Window frame NCH2	Invoice PP3066 D
Timber City 12 September 2018	TC002	8 500 18 000 t 30 500 t 300 000	Window frame ND11H Plaster sand Concrete stone Brick 115mm	Invoice TC3004 E
Mega Build 15 September 2018	MB003	20 000 5 000 1 500 4 000 7 777	Cement 50KG bag Wheel barrow Door frame 23mm Door frame 115mm Window frame NCH2	Invoice MB3124 L
Build It Crow 21 September 2018	BC004	8 500 10 000 t 25 000 t 300 000	Window frame ND11H Plaster sand Concrete stone Brick 115mm	Invoice BIC366 W

2. Customer transactions

Customer details	Account code	Quantity	Items	Customer invoice
Pocket Contractor CC 12 September 2018	PP0011	9 000	Cement 50KG bag	Invoice 4344
		3 000	Wheel barrow	
		1 000	Door frame 23mm	
		10 000	Door frame 115mm	
		990	Window frame NCH2	
Namdeb (Pty) Ltd 19 September 2018	ND7029	2 000	Window frame ND11H	Invoice 9999
		10 600 t	Plaster sand	
		9 000 t	Concrete stone	
		20 000	Brick 115mm	
MASH Builders 20 September 2018	MB0038	5 400	Cement 50KG bag	Invoice TY000
		1 000	Wheel barrow	
		3 050	Door frame 23mm	
		2 000	Door frame 115mm	
		790	Window frame NCH2	
Bon Life CC 22 September 2018	BC0451	500	Window frame ND11H	Invoice BCF9087
		2 000 t	Plaster sand	
		5 000 t	Concrete stone	
		10 000	Brick 115mm	
Cash sales 26 September 2018	CC0000	4 500	Window frame ND11H	Invoice TC3004 E
		3 000 t	Plaster sand	
		5 500 t	Concrete stone	
		10 000	Brick 115mm	
Cash sales 30 September 2018	CC0000	2 000	Cement 50KG bag	Invoice MB3124 L
		2 000	Wheel barrow	
		1 050	Door frame 23mm	
		1 000	Door frame 115mm	
		900	Window frame NCH2	

The followings were returns:

Penny Pinchers CC 09 September 2018	PP001	500	Cement 50KG bag	Invoice PP3066 D
		400	Wheel barrow	
		550	Door frame 23mm	
		450	Door frame 115mm	
		977	Window frame NCH2	
Timber City 12 September 2018	TC002	850	Window frame ND11H	Invoice TC3004 E
		100 t	Plaster sand	
		205 t	Concrete stone	
		300	Brick 115mm	

Bon Life CC 30 September 2018	BC0451	130	Window frame ND11H	Invoice BCF9087
		100 t	Plaster sand	
		500 t	Concrete stone	
		100	Brick 115mm	
Cash sales 30 September 2018	CC0000	45	Window frame ND11H	Invoice TC3004 E
		20 t	Plaster sand	
		50 t	Concrete stone	
		900	Brick 115mm	

**UPDATE YOUR TRANSACTIONS BEFORE PROCEEDING TO THE NEXT QUESTION**

**NO REPORTS ARE REQUIRED AT THIS STAGE**

**QUESTION 3****(15 Marks)**

a. Bank payments effected during the month

DATE	NAME	ACCOUNT CODE	CHEQUE NUMBER	AMOUNT N\$
01 -10 - 2018	Petty cash		CHQ298	2 655,00
05 -10 - 2018	Municipality bill		CHQ299	???
24 -10 - 2018	Penny Pinchers CC	PP001	CHQ300	10 106 679,75
24 -10 - 2018	Timber City	TC002	CHQ301	36 000 000,00
25 -10 - 2018	Municipality		Internet transfer	4 567,00
25 - 10 - 2018	Mega Build	MB003	CHQ302	20 371 229,75
26 - 10 - 2018	Hi-Fi Connection-scanner		Internet	50 000,00
28 - 10 - 2018	Trade membership fee		Internet Transfer	2 500,00
27- 10 - 2018	Build It Crow	BC004	cancelled	-
31 -10 - 2018	Telecom Namibia		CHQ306	3 600

b. Receipts during the month

Date	NAME	ACCOUNT CODE	RECEIPT NUMBER	AMOUNT N\$
26 – 10 – 2018	Cash customers	CC0000	31500	13 610 830,75
29 – 10 – 2018	Pocket Contractor CC	PP0011	31567	38 000 000,00
29 – 10 – 2018	Namdeb (Pty) Ltd	ND7029	31900	40 000 000,00
30 – 10 - 2018	Mash Builders Ltd	MB0038	31901	37 000 000,00
30 – 10 – 2018	Bon Life CC	BC0451	31902	32 035 888,20
31 – 10 – 2018	Cash customers	CC0000	31905	5 815 860,50

**Required:**

Process the above transactions in the appropriate cashbooks

**NO REPORTS ARE REQUIRED AT THIS STAGE****UPDATE YOUR TRANSACTIONS BEFORE PROCEEDING TO THE NEXT QUESTION**



**QUESTION 4**

**(35 Marks)**

All year-end adjustments should be processed in period 12.

- I. Total amount for power paid during the year was from 1 Aug 2018 to 30 April 2019.
- II. Interest expense and interest income had not been accounted for in the company's records.
- III. According to the agreement signed with Telecom, fees for the whole year amounts to N\$3 000.
- IV. Allowance for irrecoverable debts is pegged by directors at N\$65 000
- V. The board of directors declared a 5% dividend on Ordinary Share Capital.
- VI. Income tax for the year was determined to be N\$41 180 by the Receiver of Revenue, payable in the next month.
- VII. The company auditors discovered an amount of N\$10 200 for audit fees incorrectly entered on the credit side of the customers allowance account.
- VIII. The staff year-end function was held at Kwama and the total amount paid \$2 540.
- IX. Provide depreciation on all non-current assets owned by the company up to date.

**Requirements:**

Process the above transactions, update and print out the following reports.

1. A **detailed ledger** for Super Builders Supplies as at 31 July 2019  
(View – General ledger – Transactions – Detailed ledger)
  - **Period 1 – period 12**
2. **Suppliers' and customers' detailed ledger** as at 31 July 2019.
  - **Customers: View – Customers – Detailed ledger – By customer**
  - **Suppliers: View – Suppliers – Detailed ledger – By supplier**
  - **Period: 1 – Period 12**

=====**End of Examination**=====