



NAMIBIA UNIVERSITY
OF SCIENCE AND TECHNOLOGY

FACULTY OF COMMERCE, HUMAN SCIENCES AND EDUCATION

DEPARTMENT: ACCOUNTING, ECONOMICS AND FINANCE

QUALIFICATION: Bachelor of Accounting/ Bachelor of Accounting Chartered	
QUALIFICATION CODE: 07BOAC/07BACC	LEVEL: 7
COURSE: Computerised Accounting 301	COURSE CODE: CAC710S
DATE: June/July 2024	SESSION: Practical
DURATION: 3 Hours	MARKS: 100

FIRST OPPORTUNITY EXAMINATION QUESTION PAPER	
EXAMINER(S)	Y. Elago & E. Kangootui
MODERATOR:	E. Milijala

INSTRUCTIONS

1. This exam paper is made up of three questions.
2. Make sure that your student number appears on all reports. **(Computer printed)**
3. It is your responsibility to ensure that all reports are handed in.
4. Use of internet or any communication devices is prohibited.
5. Questions relating to this test 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 of all calculations to the nearest two decimal place.

THIS QUESTION PAPER CONSISTS OF 9 PAGES (Including this front page)

QUESTION

Ms Skomota started her hardware business some two years ago unfortunately her inexperienced accountant resigned at the end of February 2023 without finalizing the year end accounts. However, she managed to extract some information that could be used to capture the transactions that took place during the month of March 2023. She had not managed to register business for value added tax purposes with NAMRA. One of the department's key requirements is that the business must keep proper books of accounts as well as tax invoices.

While Ms Skomota was attending Seminar in Windhoek, you met with her, and she requested you as an accounting student to help her meet this requirement.

All payments are done through CAPITEC.

Ms. Skomota's business contact details must appear on all her documents are as follows:

Skommy hardware Suppliers

17 Nelson Mandela Ave

P O Box 152

Windhoek

Tel 061 2786366

You are required to create a new company on the "C" drive, using the following information.

Company Name	: Student Number
Postal Address	: P/Bag 152
	: Windhoek
Bankers	: Capitec Ltd
Chart of Account	: Retailer
Financial year	: 01 March 2023 – 29 February 2024
Default terms	: 30 days
Supplier Processing	: No GRN, No Purchase and Sales orders

SUPLLIER DETAILS

NAME	ACCOUNT CODE
Pianz cc	PP001
Tamaricia City	TC002
Buco	BU003
Shivute Building	SH004

CUSTOMER DETIALS

NAME	ACCOUNT CODE
Elindi Contractor cc	ELI011
De Beers	DE029
Sky Builders	Sky039
Nakabush	NA040
Cash Customers	CC041

INVENTORY PRICE LIST

CODE	DESCRIPTION	UNIT COST	UNIT SELLING PRICE - Excl	QUANTITY
CEM001	Cement 50kg Bag	N\$49,00	N\$90,00	150
WIB002	Wheelbarrow	N\$359,00	N\$656,00	100
DOF003	Door frame 230mm	N\$345,00	N\$568,00	35
DOF004	Door frame 115mm	N\$117,95	N\$195,00	28
WIN005	Window frame nch2	N\$45,00	N\$195,00	23
WIN009	Window frame nd11h	N\$259,00	N\$457,00	30
SAN007	Laster sand	N\$200,00 per ton	N\$295,00 per ton	140 000
CON900	Quarry stone	N\$300,00 per ton	N\$565,00 per ton	95 000
BRI0078	Brick 115mm	N\$1,00 each	N\$2,90 each	255 000

1. List of account balances as at 01 March 2023

Items Description	NOTE	N\$000
Assets		
Land & Building -CA	1	3 800
Motor Vehicles – CA	1	300
Office Furniture – CA	1	33
Capitec		150 Dr
Petty Cash Box		2
31- Day Investment Account		200
Photocopying Machine	1	10
Elindi Contractor cc		24
De Beers		70Cr
Sky Builders		600
Staff Loans		5
Equity and Liabilities		
Salaries owing		11
Municipality Bills		15
PP001		560
TC002		25dr
		35
BU003		
Accumulated Profit/ Loss		??????
Equity		4 300
Drawing		10dr
Hire Purchases agreement.		300

Bank Loans		500
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Please capture the above figures as at 01 March 2023 including accumulated depreciation for all assets.

1. Property' Plant and Equipment

All assets are depreciated using the straight-line method based on useful life of five years. However, there are exceptions to the policy. Buildings are depreciated using a useful life of fifty years while a photocopying machine is depreciated using the diminishing balance method. This machine has a cost of N\$10 000 with an estimate residual value of N\$256 only.

The following transactions are to be captured in period two and period three respectively.

2. Details of credit purchases invoices.

SUPPLIER DETAILS	ACCOUNT	ITEMS PURCHASES		SUPPLIER INVOICE
Pianz cc April 7, 2023	PP001	500 000	Cement 50kg bag	INV01
		155 000	Wheelbarrow	
		55 500	Door frame 230mm	
		251 090 t	Plaster Sand	
		75 050 t	Quarry Stone	
		300 000	Brick 115mm	
Tamaricia city April 17, 2023	TC002	9 000	Window frame nch2	INV02
		2 500	Door frame 230mm	
		8 500	Window frame nd11h	
		11 000 t	Plaster Sand	
		520 500 t	Quarry Stone	
		350 000	Brick 115mm	

Buco 21 April 2023	BU003	50 000	Cement 50kg Bag	INV03
		15 000	Wheelbarrow	
		31 500	Door frame 230mm	
		95 000 t	Quarry stone	
		500 000	Brick 115mm	

3. Details of customer's invoices for the month of May 2023

NAME	ACCOUNT CODE	ITEMS BOUGHT		INVOICE NUMBER
Elindi Contractor cc 10 May 2023	ELI011	20 000	Cement 50kg Bag	REF01
		3 000	Wheelbarrow	
		2 500	Window Frame nd11h	
		10 000	Plaster Sand	
		15 000	Quarry Stone	
		19 000	Brick 115mm	
De beers 11 May 2023	DE029	10 000	Cement 50kg Bag	REF02
		1 000	Wheelbarrow	
		6 000	Door Frame 230mm	
		10	Door Frame 115mm	
		4 000	Window Frame nd11h	
Sky Builders 20 May 2023	SKY039	3 050	Door Frame 230mm	REF03
		14	Door Frame 115mm	
		1 000	Window Frame nd11h	
		16 000	Plaster Sand	
		37 000	Quarry Stone	
		29 000	Brick 115mm	

Nakabushu 25 May 2023	NA040	33 000	Cement 50kg Bag	REF04
		15 000	Wheelbarrow	
		3 770	Door Frame 230mm	
		5 000	Door Frame 115mm	

4. Payments effected during the month of May 2023

DATE	DETAILS	ACCOUNT CODE	EFT NUMBER	AMOUNT N\$ 000
1	Petty cash		EFT100	3
2	Municipality Bills		EFT101	10
3	Pianz cc	PP001	EFT102	12 000
4	Tamaricia city	TC002	EFT103	10 000
5	NAMRA – Customs Duty on Inventory		EFT104	2 400
8	Buco	BU003	EFT105	3 500
11	Trade Membership Fee		EFT106	3

5. Direct customer deposit: May 2023

DATE	NAME	ACCOUNT CODE	RECEIPT NUMBER	AMOUNT N\$000
25	Elindi Contractor cc	ELI011	REC01	23 000
25	De Beers	DE029	REC02	14 000
26	Sky Builders	SKY039	REC03	32 000
28	Nakabushu	NA040	REC04	15 035
29	CASH CUSTOMERS	DAMAGED INVENTORY	REC05	5

6. Faulty goods returned to suppliers.

DATE	REF	DETAILS	AMOUNT N\$
May 17, 2023	INV01	Pianz cc: 25 Bags cement 10 Tones quarry stone	
May 27, 2023	INV02	Tamaricia city: 5 Door frames 230 mm	

7. Faulty goods returned by customers.

DATE	REF	DETAILS	AMOUNT N\$
25 May 2023	REF04	Nakabush; 5 Bags cement, 10 tons quarry	

QUESTION 2.

Year-end adjustment.

- a. Ms Skomota decided to contribute a vehicle to the business on 28 June 2023, the vehicle was worth N\$55 000.
- b. Ms Skomota took 100 bags of cement and 4 door frames 230mm to build her mother's house.
- c. Two tons of quarry stone and 30 bags of cements were utilized to repair the loading bay which was damaged by one of the delivery trucks belonging to a supplier.
- d. On 29th of February 2024, a statement from the investment company indicated that the business investment account had earned an interest amount of N\$ 25 000.
- e. Donation to a local school: 25 bags of cement, 3 tons quarry stones and 10000 bricks
- f. 10 Door frames 230mm found damaged and written off from inventory.
- g. Petrol used by the business during the year, amounted to N\$400 000, and repairs and maintenance on the company's vehicles costed N\$200 000. 90% of these costs had been paid for in cash and 10% of these costs were still unpaid on the 28 February 2024.
- h. Provide for year-end adjustments for all non- current assets.

Requirements

1. Print a detailed ledger. (Period 1-12)
2. Print Customer's detailed ledger. (Period 1-12)
3. Print Suppliers detailed ledger. (Period 1-12)

THE END