



**NAMIBIA UNIVERSITY**  
OF SCIENCE AND TECHNOLOGY

**FACULTY OF COMMERCE, HUMAN SCIENCE AND EDUCATION**  
**DEPARTMENT OF ECONOMICS, ACCOUNTING & FINANCE**

<b>QUALIFICATION: BACHELOR OF ACCOUNTING/BACHELOR OF ACCOUNTING (CA)</b>	
<b>QUALIFICATION CODE: 07BGAC/07BACC</b>	<b>LEVEL: 7</b>
<b>COURSE CODE: CAC710S</b>	<b>COURSE NAME: COMPUTERISED ACCOUNTING 301</b>
<b>SESSION: NOVEMBER/DECEMBER 2025</b>	<b>PAPER: PRACTICAL</b>
<b>DURATION: 3 HOURS (Including printing and set up)</b>	<b>MARKS: 100</b>

<b>SECOND OPPORTUNITY EXAMINATION QUESTION PAPER</b>	
<b>EXAMINERS:</b>	H Namwandi, Y Elago and C Mahindi
<b>MODERATOR:</b>	E Milijala

<b>INSTRUCTIONS</b>
<ul style="list-style-type: none"><li>• This question paper comprises one (1) question, split into three parts.</li><li>• Ensure your student number appears on all reports (<b>Generated through the system, not handwritten</b>).</li><li>• It's your responsibility to ensure that all reports are printed and submitted.</li><li>• Ensure that all work done during the assessment is your own.</li><li>• The use of the internet on any electronic device is prohibited during the assessment.</li><li>• 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 and any assumption made by the candidate should be clearly stated.</li></ul>

**PERMISSIBLE MATERIALS**

Non-programmable calculator

**THIS QUESTION PAPER CONSISTS OF 7 PAGES (Including this front page)**

**Question 1****(100 Marks)****Part A****Create a new company on the “C” drive, using the following information:**

Company name:	Student Number
Date format:	01/09/2024
Processing method:	Balance forward
Banker:	FNB Bank
Printing:	Plain paper
Supplier processing:	No GRN, no purchase orders and no sales orders

**Background of the organisation:**

Nekulilo established a business a few years back when she saw an opportunity in the market to buy and sell imported second-hand vehicles to help residents in the country who are unable to afford local vehicles. She named her business as “**Nekulilo For All Pty**”. The company has been doing well over the past financial years due to Nekulilo’s good customer service and affordable prices, in future she would like to expand the business in the Northern part of the country. Since its inception, Nekulilo For All accounting records have been recorded manually and the owner wants the records to be recorded in Patel S50, a program that she recently bought. Her business is **registered for Tax** purposes and she is hoping that in the next financial year, she can start competing for government and private tenders. You are supplied with a list of account balances of the company to help the accountant who is on a month-long vacation leave.

You are provided with the following list of account balances for **Nekulilo For All Pty**, as at 1 September 2024.

	<b>Notes</b>	<b>N\$</b>
Property, Plant and Equipment	1	2 275 000
Cash and cash equivalent	2	120 906
Accounts payables	3	114 370
Accounts receivables	4	57 700
Share capital	5	????
Inventory	6	????
Operating costs prepaid		18 170
VAT receivable		9 800
Investment (unit trust)		80 610
Dividends for shareholders		23 390
Allowances for credit losses		15 100
Loan- Standard Bank (8%)		460 400
Prior year’s loss		17 890

**Notes on opening balances:**

<b>Note 1: Property, Plant and Equipment's</b>	<b>N\$</b>
Non-current assets (See assets register)	775 000
Unserviced plot (1000 sq. meter)(erf: 420, Katutra)	1 500 000
	<b>2 275 000</b>

**Assets Register:**

Asset number	Description	Acquisition date	Cost price (N\$)	Residual value (N\$)	Life span
PPE010	Photocopy/printer-Samsung	01/09/2020	35 000	-	10
PPE011	Office chairs, desks & filing cabinets	01/01/2022	125 000	-	10
PPE012	Haval (Jolion) SUV	01/09/2021	545 000	-	10
PPE013	Samsung Laptop	31/12/2020	20 000	-	10
PPE014	Trade Mark	01/05/2022	50 000	-	10
			<b>775 000</b>		

**Property, Plant and Equipment's depreciation policy:**

Property, plant and Equipment owned by the company are depreciated using the following policy:

- All Property, Plants and Equipment owned by Nekulilo For All Pty are depreciated using the reducing balance method at a rate of 10%.
- Depreciation is calculated on assets in existence at the end of each year, using the basis of one month's ownership.
- No depreciation is to be charged on assets in the year of disposal.
- The unserviced plot and trade mark are not depreciated.

**Note 2: Cash and cash equivalent** **N\$**

Petty cash	6 386
Standard Bank current account (balance as per bank statement)	114 520 Cr
	<b>120 906</b>

**Note 3: Accounts payable** **N\$**

Nameelenga CC (NC001)	56 540 Dr
Nelson (NE003)	170 910
	<b>114 370</b>

**Notes 4: Accounts receivable** **N\$**

Makalani cc (MK001)	17 500
Game Dealer (GS002)	35 000
Osho Agent Ltd (CA003)	5 200
	<b>57 700</b>

**Note 5: Share capital**

The authorised share capital of Nekulilo for All Pty is 750 000 ordinary shares of N\$3,20 per share. The total number of unissued shares is 390 000. All shares were issued at par value.

## Note 6: Inventory

The inventory sheet contains the list of all the company's inventories at the beginning of the financial period obtained after an inventory count. The company's policy is to value inventory at cost price. Inventory items are sold at a profit of 20% on sales margin. All prices/processing are **exclusive** of VAT.

Inventory Items	Item Code	Cost Price N\$	Quantity on hand
VW Golf 7 (GTI)	VGI789	240 500	4
BMW 320i	BMP524	210 000	-
Honda Fit (XL)	HAC698	110 000	-
Mazda Demio	MEK574	80 500	11

### Required:

You are required to capture the opening balances of Nekulilo For All Pty accounts including the **accumulated depreciation** for all non-current assets as at 1 September 2024 (**Period one**).

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

**NB: No report is required to be printed at this stage.**

### PART B: Period One Transactions

**Period 1 (one) Transactions:** In this section, please note you must process supplier's and customer's transactions accordingly. All amounts are exclusive of tax. The company's trading policy is to allow a discount of 5% on the expensive sales inventory if the total sales exceed the value of N\$750 000.

#### Supplier's transactions:

The following are monthly transactions for inventory bought on account.

**Nameelenga cc** – Bought 5 BMW 320i and 6 Honda Fit. The inventory were delivered after 30 days. Invoice number: NSB557

#### Customer's transactions:

The company sold and processed all inventory items from all the customers on account as follows:

**Game Dealer** – Sold the following inventory: 4 VW Golf (GTI), 6 Mazda Demio and 2 Honda Fit (XL)

**Osho Agent Ltd** – Sold the following inventory: 2 Honda Fit (XL) and 5 Mazda Demio.

#### Returns:

**Game Dealer** – Returned one BMW 320i because the car had mechanical issue. The car was returned back to the supplier.

### Part C: Period One Transactions

You were informed that the transactions in period one for the Standard bank account were not recorded. The accountant asked you to assist in updating this account's transactions and prepare a bank reconciliation after receiving the bank statement.

- 1 September, received cash sales from cash customers for N\$525 000. The money was paid directly into the bank account via point of sales (POS) depositing the amount directly in the bank account **(POS001)**.
- 02 September, paid business airtime through the banking application for N\$3 470, **(EFT001)**.
- 10 September, received cash sales from customers for N\$110 625. The money was paid directly into the bank account via point of sales (POS) depositing the amount directly in the bank account **(POS005)**.
- 12 September, received cash from a credit customer (Osho Agent) amounting to N\$83 660 as settlement of account. The money was paid directly into the bank account via point of sales (POS) depositing the amount directly in the bank account **(POS006)**.
- 14 September, paid for business prepaid water token through the banking application for N\$7 640, **(EFT003)**.
- 23 September, paid Nameelenga's account through a banking application amounting to N\$204 560, **(EFT004)**.
- 27 September, paid the business fuel through the banking application for N\$11 070, **(EFT018)**.
- 29 September, paid for the business car wash amounting to N\$1 380. The money was paid directly from the bank account **(EFT0020)**.
- 30 September, received cash sales from customers for inventory sold N\$230 000. The money was paid directly into the bank account via point of sales (POS) depositing the amount directly in the bank account **(POS008)**.
- 30 September, paid a Blue-wallet to a temporary sales person her wages through the banking application for N\$5 370, **(EWI005)**.
- 31 September, paid for business pens/books and sticky notes through the banking application for N\$565, **(EFT006)**.
- 31 September, received cash from a credit customer Game Dealer as settlement of account amounting to N\$275 450. The money was paid directly into the bank account via point of sales (POS) depositing the amount directly in the bank account **(POS008)**.

**At the end of period one you were given the bank statement for the Standard Bank account and after a review, the bank statement revealed the following: (see the bank statement at the end of the question)**

- a) All outstanding items on the August 2024 reconciliation statement were debited and credited by the bank on 1 September 2024.
- b) On 02 September 2024 a payment to Naastu Delivery was for shipping of inventory from Japan to Namibia.
- c) The payment made on 17 September 2024 to standard bank is for the loan repayment. 40% of the amount is for capital amount and the remainder is for loan financing.
- d) On the 17 September 2024 part of the money received on a (POS001) failed to be cleared by the bank.

**Part D: Year-end adjustments**

The accountant provided you with the following year-end adjustments transactions, which have not yet been recorded in the church's books. All year-end adjustments should be processed in **period 12**.

- The auditor discovered that the Samsung laptop value was understated by N\$10 000 and recommended an adjustment.
- Income tax for the year was determined to be N\$ 28 140 by the tax consultant, payable in the next month.
- At the end of the financial period, the farm's directors declared dividends on all issued shares for the previous financial period at N\$0.20 per share.
- Interest on the Bank Windhoek loan for the current period has not yet been accounted for in the books.
- Provide for depreciation on all non-current assets owned by the company during the current financial period.

**Required:**

1. Make the necessary entries in the books of original entries for September transactions (In Period 1 & 12). Prepare a bank reconciliation statement for September 2024 in period one. Print out a bank reconciliation report on the same date.
2. Print out a detailed ledger as of 31 August 2025.
  - **Period 12**
3. Print out all **supplier's** and **customer's** detailed ledger as at 31 August 2025.  
**Period: 12**

**THE END**

## Annexure A

BANK STATEMENT OF NEKULILO FOR ALL PTY		DR	CR	BALANCE
		N\$	N\$	N\$
Date (2024)				
1/09/2024	Balance b/d			114 520
3/09/2024	Maintenance expenses	10 650		103 870
6/09/2024	Direct transfer- Cash Sales (POS001)		525 000	628 870
8/09/2024	Payment-Katutura Old Age Home (Christmas Hampers)	14 360		614 510
8/09/2024	Payment - Fuel	11 070		603 440
8/09/2024	Direct transfer (POS006)		83 660	687 100
9/09/2024	Payment (Airtime) (EFT001)	3 470		683 630
9/09/2024	Payment – Naatsu delivery	105 000		578 630
10/09/2024	Payment – NBC Promotion	7 800		570 830
11/09/2024	Direct transfer – Makalani cc		11 320	582 150
17/09/2024	Failed EFT (POS001)	115 000		467 150
17/09/2024	Payment – Nameelenga cc	204 560		262 590
17/09/2024	Payment – Standard Bank	19 540		243 050
18/09/2024	Payment – Office rent	11 300		231 750
24/09/2024	Payment - Nelson	46 510		185 240
24/09/2024	Payment – Sanlam Namibia	4 200		181 040
28/09/2024	Investment – return on investment		6 820	187 860
29/09/2024	Payment- pens/books etc	565		187 295
30/09/2024	Payment – DHL service fees	2 740		184 555
30/09/2024	PKF Accountants – Service fees	10 380		174 175
31/09/2024	Standard Bank – Service fees	755		173 420
31/09/2024	Payment-(BIPA registration amendments)	3 457		169 963
31/09/2024	Payment- Staff remuneration	22 610		147 353
02/10/2024	Payment – Prepaid Water (CoW)	7 640		139 713