



NAMIBIA UNIVERSITY
OF SCIENCE AND TECHNOLOGY

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

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

FIRST OPPORTUNITY EXAMINATION QUESTION PAPER	
EXAMINERS:	H Namwandi, Y Elago, C Mahindi and A Peter
MODERATOR:	E Milijala

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

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:	01/09/2023
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:

Dr Walilato and Dr Yomunde have been operating as medical doctors in Oshakati and Ondangwa, respectively, for years on a 60:40 profit share, dating back to 2018, as medical partners called W & Y Practitioners. The partnership has been successful since its inception. At the end of the financial period of the practice, Dr Walilato got an opportunity to pursue her lifelong career as an artist in Australia. The two partners decided to dissolve the partnership. They agreed to share assets as per the partnership agreement.

Dr Yomunde decided to continue the practice on her own, and she named her new practice Yomunde Health Wise. The financial period of the Yomunde Health Wise is the same as the previous partnership, and the practice is not registered for tax purposes. She decided to bring the assets, liabilities and equity she received from the old partnership into her new practice.

On 01 September 2023, Yomunde decided to commence her practice officially and asked for your assistance to keep proper accounting records for her business for the foreseeable future.

You are provided with a list of assets, equity and liabilities for the partnership (W & Y Practitioners) before dissolution to assist in capturing Yomunde Health Wise Practice opening balances as of 1 September 2023.

Assets, Liabilities and Equity for W & Y Practitioners

Acquisition/closing dates	Description	N\$	Notes
01 January 2018	Office desk and patients Metal benches	214 300	1
01 July 2018	Stetho scopes & Sona machine	198 000	1
30 June 2020	Scooters	72 500	1
01 June 2020	Audi A3's	952 000	1
01 August 2018	Consultant office	1 070 000	1
01 October 2023	Trademark	90 000	1
01 February 2020	HP ProBooks	65 000	1
31 August 2023	FNB current account balance (balance as per bank statement Cr)	121 500	2
31 August 2023	Unit Trust account-Capricorn	105 720	2
31 August 2023	Allowance for credit losses	28 980	2
31 August 2023	Outstanding operating expenses	18 850	2
31 August 2023	Retained profit	31 020	2

31 August 2023	PSMES (PSM555) – receivable	80 000	2
31 August 2023	Kuku Gwashambo (KKG666) - receivable	34 150	2
31 August 2023	Victoria Pharmacy (VP6886) - payable	58 800	2
31 August 2023	Lady Pohamba Hospital (LP777) - payable	76 300	2

Notes 1: Property, plant and equipment's depreciation policy:

Property, plant and equipment owned by the practice are depreciated using the following policy:

- All property, plant and equipment owned by the organisation are depreciated using the straight-line method at a rate of 10% per annum.
- Depreciation is calculated on assets in existence at the end of each year, giving a full year's depreciation even though the asset was bought part of the way through the year.
- No depreciation is to be charged on assets in the year of disposal.
- Trademarks and Land & buildings are not depreciated.
- The date of the transaction is the date when the assets were bought.

Note 2:

According to the dissolution agreement, cash and cash equivalents, receivables, liabilities, and equity accounts will be shared equally because Dr Yomunde was the partner who worked in the practice on a full-time basis. Dr Walilato will be responsible for paying off all her liabilities in her personal capacity. All payables were informed through a hired lawyer to assist with the dissolution agreement.

Required:

You must capture the opening balance accounts, including capital contribution and accumulated depreciation for all non-current assets as of 1 September 2023 for Yomunde Health Wise Practice (**Period one**).

**UPDATE YOUR TRANSACTIONS BEFORE PROCEEDING TO THE NEXT QUESTION.
YOU ARE NOT REQUIRED TO PRINT ANY REPORT AT THIS STAGE.**

Part B: Period One Transactions

In this section, you are required to process the payments and receipt transactions. All transactions must be processed only in the general ledger (GL). **No creation/modification of accounts in the GL.**

You were informed that the transactions in period one (1) for the FNB bank account were not all recorded. The Dr asked you to assist in updating this account's transactions and prepare a bank reconciliation after receiving the bank statement (**see Annexure A on page 6**).

The following EFT payments and receipts were made in the practice books.

EFT2602	Casual medical doctors fees	N\$8 580
EFT2603	FedEx Namibia service fees	N\$4 370
EFT2604	Santam Namibia service fees	N\$2 810
FFT2606	Lady Pohamba Hospital – Account payment	N\$21 750
EFT2608	Sisa Namdje & Co – (attorney fees)	N\$8 470
EFT26011	Medisun Pharmacy - Medical supplies	N\$34 550
FFT2610	Secretary's remuneration	N\$6 050
DEP1101	Capricorn – Unit Trust Interest	N\$2 490
DEP1103	PSMES – Account payment	N\$31 760
DEP1104	Monthly consulting fees – cash patients	N\$47 370
DEP1105	Kuku Gashambo – Account payment	N\$5 960

Part C

Yomunde Health Wise Practice year-end adjustments:

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

- At the end of the financial period, the Oshakati High Court declared Kuku Gwashambo insolvent. This was done because she faced many financial difficulties meeting her monthly debts.
- Dr Yomunde brought in an Erf (305 square meters) valued at N\$310 700. She acquired the Erf in her private capacity in Tsumeb and intends to open another branch in that town in the next two years.
- The scooter owned by the practice, which cost N\$29 000, was involved in an accident on 31 July 2024. The scooter was not insured at the time of the accident.
- At the end of the financial period, Dr Yomunde adjusted the allowance for credit losses at a rate of 10% on all outstanding receivables.
- Provide for depreciation on all non-current assets owned by the entity during the current financial period.

Requirements:

You are required to process the above year-end adjustments and cash book transactions of Yomunde Health Wise Practice.

1. Print out a detailed ledger as at 30 August 2024.
 - Account start 1000 – Account end 9990
 - Sub account start 000 – Sub account end 999
 - Period 1 – Period 12

2. Print out all supplier's and customer's detailed ledger as at 30 August 2024.
 - Customers
 - Suppliers
 - Period: 1 – Period 12

3. Print out the bank reconciliation for period one.

ANNEXURE A

 FNB NAMIBIA			
Bank Statement- Yomunde Health Wise Practice: September/October 2024			
Date	Details	Dr/Cr (N\$)	Balance (N\$)
1 Sept 23	Balance b/f	-	60 750
5 Sept 23	Namcor Service - petrol	(1 650)	59 100
11 Sept 23	Health Professions Councils of Namibia	(3 580)	55 520
15 Sept 23	FedEx Namibia	(4 370)	51 150
16 Sept 23	Walton Namibia - office accessories	(2 010)	49 140
16 Sept 23	Capricorn – Unit Trust Interest	2 490	51 630
18 Sept 23	Oshakati Old Age Home – Groceries Hampers	(12 350)	39 280
19 Sept 23	UNAM Medical School – First Aid course	(3 185)	36 095
19 Sept 23	Erongomed- Sona machine servicing fees	(12 400)	23 695
20 Sept 23	Consulting fees	47 370	71 065
21 Sept 23	Sisa Namdje & Co	(8 470)	62 595
22 Sept 23	Pick n Pay – Office consumables (Tea, Coffee & cool drinks)	(2 070)	60 525
24 Sept 23	Lady Pohamba Hospital – Account payment	(21 750)	38 775
24 Sept 23	Staff remunerations	(6 050)	32 725
25 Sept 23	FNB Namibia - Yomule Health practice (account service fees)#	(680)	32 045
25 Sept 23	FNB Namibia- account service fees	(860)	31 185
27 Sept 23	Avani Hotel	(10 940)	20 245
27 Sept 23	MTC Namibia - Service charges	(2 080)	18 165
29 Sept 23	Oshakati Dry Cleaners – service fees	(540)	17 625
30 Sept 23	Namibia Medical & Health publishers	(3 280)	14 345
02 Oct 23	Oshakati Town Council – Rates & Taxes	(9 670)	4 675
04 Oct 23	Kuku Gashambo – Account payment	5 960	(1 285)

- This transaction is not related to Yomunde Practice. The bank charged it in error.