



**PAMIBIA 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: JULY 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, C Mahindi and A Peter
<b>MODERATOR:</b>	E Milijala

<p style="text-align: center;"><b>INSTRUCTIONS</b></p> <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>
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**PERMISSIBLE MATERIALS**

Non-programmable calculator

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

**QUESTION 1****100 Marks****Part A**

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> January 2024
Date Format:	01/01/2024
Processing Method:	Balance Forward
Bankers:	Bank Windhoek
Printing:	Plain Paper
Supplier Processing:	No GRN and Purchase Orders

**Background of the organisation.**

You are provided information by the manager of Nakavolelwa Construction Pty Ltd. Nakavolelwa Construction Pty Ltd was established by John and Joseph a few years back. The organisation is constructing and selling modern townhouses in Ohangwena, Oshana and Kavango East regions. The company's bookkeeper didn't have enough experience recording transactions in Pastel V50, which was recently bought. Hence, she asked you to assist in recording the transaction. Nakavolelwa Construction Pty Ltd is registered for tax purposes (VAT Number: 6547363-01-6). You are supplied with a list of company account balances to help the manager prepare reports.

You are provided with the following list of account balances for **Nakavolelwa Pty Ltd**, as at 1 January 2024.

	<b>Note</b>	<b>N\$</b>
Property, Plant and Equipment	1	3 811 900
Accounts receivable	2	926 800
Accounts payable	3	942 200
Inventory	4	648 145
Share capital	5	2 812 250
Cash and cash equivalents	6	91 999
Operating expenses already paid		9 460
Allowance for credit losses		29 500
VAT receivables		11 430
Company tax payables		20 230
Shareholders for dividends		37 670
Prior year's profits		32 400

**Supporting information relating to notes on opening balances:**

<b>Note 1: Property, Plant and Equipment's</b>	<b>N\$</b>
Non-current assets (See fixed assets register on page 3)	1 311 400
Office and warehouse building	2 500 500
	<b>3 811 900</b>

Fixed Assets Register:

Asset number	Description	Acquisition date	Cost price (N\$)	Residual value (N\$)	Life span
ODC010	Office Desktop Computers	31/04/2020	80 000	-	10
MTT011	MAN- Tipper Trucks	01/09/2021	700 000	-	10
CMS012	Concrete mixers	01/01/2020	320 900		
CDC013	Cabinets, desks and chairs	01/03/2020	175 000	-	10
PMS014	Paper shredders and Scanners	31/10/2022	35 500	-	10
			<b>1 311 400</b>		

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

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

- All property, plant and equipment owned by Nakavolelwa Pty Ltd are depreciated using the straight-line method.
- Depreciation is calculated on assets in existence at the end of each year using the basis of one month's ownership.
- No depreciation to be charged on assets in the year of disposal.
- Land and buildings are not depreciated as they are carried at fair value.

**Notes 2: Accounts receivable**

The following is an age analysis for the credit customers.

**Age analysis**

Debtors name & code	Current (N\$)	30 days (N\$)	60 Days (N\$)	90 Days (N\$)	120 Days (N\$)
Sintentu (SIN100)	330 500 (Dr)	-	210 000 (Dr)	-	17 000 (Dr)
Mulela (MUA200)	-	-	260 000 (Dr)	30 000 (Dr)	-
Helena (HLN400)	-	44 800 (Dr)	-	-	34 500(Dr)

**Note 3: Accounts payable**

**Age analysis**

Creditors name & code	Current (N\$)	30 days (N\$)	60 Days (N\$)	90 Days (N\$)	120 Days (N\$)
Shitaka (SHA100)	-	208 000 (Cr)	70 000 (Cr)	-	-
Shikandela (SHL200)	110 400 (Cr)	553 800 (Cr)	-	-	-

#### Note 4: Inventory

Value of cements, sand and concrete stones	N\$150 645
Value of two unfinished houses	N\$497 500
	<b>N\$648 145</b>

#### Note 5: Share capital

The authorised share capital of Nakavolelwa Construction Pty Ltd is 900 000 ordinary shares of N\$3.20 per share. The total value of unissued share capital is N\$1 728 000. All shares were issued at par value.

#### Note 5: Cash and cash equivalents

Current account-Bank Windhoek (Balance as per cashbook Cr)	N\$87 421
Petty cash	N\$4 578
	<b>N\$91 999</b>

#### Required:

You must capture the opening balances of Nakavolelwa Construction Pty Ltd accounts, including the accumulated depreciation for all non-current assets as of 1 January 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 1 (one) Transactions:** In this section, please note you are required to create inventory items for the construction company and process customer's transactions accordingly. All amounts are inclusive of tax.

**Table 1: Price List**

House types	Item Code	Material (N\$)	Labour (N\$)	Profit (N\$)
2 Bedroom Flat	BKS120	110 000	50 000	120 000
3 Bedroom House	BPF230	166 000	60 000	150 000
4 Bedroom House	BJC400	211 600	91 000	240 000

A consultant who specialises in determining construction contract costs has established that overheads per house/flat are absorbed at a rate of 140% per labour cost.

The following houses were completed during the current period and an adjustment must be made:

Two, 2-Bedroom Flats were constructed and completed.

Two, 3-Bedroom Houses were constructed and completed.

Two, 4-Bedroom Houses were constructed and completed.

**Customer's transactions:**

The entity sold and processed the transactions from all the customers on account as follows:

**Mulela** – Sold the following house: One, 2-bedroom flat and one, 4 Bedroom house.

**Sintentu** – Sold the following items: Two, 3-Bedroom houses. The customer was given an invoice discount of 10%.

**Part C: 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 Bank Windhoek account were not all recorded. The owner 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 7**).

DEP354	Mulela – Account payment	N\$53 590
EFT895	Site worker's remuneration	N\$36 870
EFT569	Estate agent fees	N\$21 800
DEP574	Sintentu – Account payment	N\$47 230
EFT987	New Era – Marketing campaign	N\$3 690
EFT674	Engen Service - Concrete mixer's fuel	N\$6 478
DEP555	NamRA – refund	N\$10 245
EFT698	Coastal Hire – excavator's hire	N\$17 630
EFT781	Shikandela – Account payment	N\$34 000

## Part D: Year-end adjustments

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


- Mulela complained about an invoice amount on her statement, which had been outstanding for three months; her reasoning was that she had never received an invoice worth that amount. An investigation was conducted, and it was discovered that the invoice amount was, in fact, a credit sale to Sintentu.
- At the end of the financial period, the directors of the company declared dividends on all issued shares during the previous financial period at N\$0.10 per share.
- The outstanding balance on Helen's account could not be recovered as the debtor was declared insolvent in December 2024. The firm managed to recover N\$17 000 in cash (this was deposited in the company's current account on the same day), and the remaining amount was written off.
- Due to the financial crisis that is facing the firm's industry and its customers, the directors of the company decided to increase the amount of provision for bad debts to N\$36 300.
- One of the concrete mixers with a cost price of N\$20 000 owned by the company was stolen on 31 December 2024. A claim to the insurance was submitted, and an amount of N\$8 000 was received via EFT.
- 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 entry for December transactions (In Period 12). Print out a bank reconciliation report for period one.
2. Print out a detailed ledger as of 31 December 2024.
  - Account start 1000 – Account end 9990
  - Sub account start 000 – Sub account end 999
  - **Period 1 – Period 12**
3. Print out all supplier's and customer's detailed ledger as at 31 December 2024.
  - Customers
  - Suppliers
  - **Period: 1 – Period 12**

**THE END**

**ANNEXURE A**

 <p style="text-align: center;"><b>Bank Windhoek</b></p>			
<b>Bank Statement- Nakavolelwa Construction Pty Ltd: January/February 2024</b>			
<b>Date</b>	<b>Details</b>	<b>Dr/Cr (N\$)</b>	<b>Balance (N\$)</b>
02 Jan 24	Balance b/f	-	(87 421)
04 Jan 24	Conrad & Co Architect – fees	(21 450)	(108 871)
06 Jan 24	Engine Service – Office vehicles' fuel	(6 478)	(115 349)
10 Jan 24	Petty cash-Transfer	(5 500)	(120 849)
15 Jan 24	Ondangwa Town Council- Rates & Taxes (site)	(7 680)	(128 529)
15 Jan 24	NamRA - refund	10 245	(118 284)
16 Jan 24	New Era – marketing campaign	(3 690)	(121 974)
17 Jan 24	King price – tipper truck & concrete mixer	(11 350)	(133 324)
18 Jan 24	G4S – monthly services	(2 185)	(135 509)
18 Jan 24	Ongwediva town council - penalties	(3 100)	(138 609)
18 Jan 24	NamPost – Service fees	(680)	(139 289)
20 Jan 24	NamRA – company tax	(7 570)	(146 859)
24 Jan 24	Remuneration – Administration staff	(19 650)	(166 509)
25 Jan 24	Bank Windhoek – service fees	(742)	(167 251)
25 Jan 24	Waltons – office consumables	(950)	(168 201)
25 Jan 24	Valombola Vocation Centre – Building course	(7 800)	(176 001)
27 Jan 24	Rent a Drum – service fees	(3 750)	(179 751)
29 Jan 24	Shareholder's dividends	(26 300)	(206 051)
30 Jan 24	Remuneration – site worker's	(36 870)	(242 921)
02 Feb 24	Mulela – Account payment	53 590	(189 331)
06 Feb 24	Shikandela – Account payment	(34 000)	(223 331)