



PAMIBIA 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: OCTOBER 2025	PAPER: PRACTICAL
DURATION: 3 HOURS (Including printing and set up)	MARKS: 100

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

<p style="text-align: center;">INSTRUCTIONS</p> <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 related to this paper may be raised during the initial 30 minutes after the paper begins. 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.
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PERMISSIBLE MATERIALS

Non-programmable calculator

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

QUESTION 1**100 Marks**

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

Company Name:	Student Number
Financial Year:	1 st May 2024 - 30 April 2025
Date Format	01/05/2024
Processing Method	Balance Forward
Bankers	Bank Windhoek
Printing	Plain Paper
Supplier Processing	No GRN and no Purchase Orders

Background of the organisation.

Mr Green Beukes bought a farm a few years ago called Lilongela Farm Pty. The farm is situated in the Oshikoto region and has operated successfully since its inception. Lilongela Farm Pty accounting records have been recorded manually and the owner wants records to be captured in Patel 50c, a program he recently bought. The farm is not registered for VAT. You are supplied with a list of farm account balances to help the accountant on sabbatical leave.

You are provided with the following list of account balances for **Lilongela Farm Pty**, as at 1 May 2024.

	Note	N\$
Property, Plant and Equipment	1	4 556 000
Share capital	2	1 650 000
Cash and cash equivalents	3	30 532
Accounts receivable	4	84 400
Accounts payable	5	77 800
Livestock	6	????
Outstanding operating costs		8 740
Allowance for credit losses		29 700
Farm corporate tax		19 830
Accumulated loss		36 090
Dividends for shareholders		32 400
Bank Windhoek Loan- 12.5% prime rate		370 700

Supporting information relating to notes on opening balances:

Note 1: Property, Plant and Equipment's	N\$
Non-current assets (See fixed assets register)	1 256 000
Farm plot (7 000 sq. meters) and water Dam	3 300 000
	4 556 000

Fixed Assets Register:

Asset number	Description	Acquisition date	Cost price (N\$)	Residual value (N\$)	Life span
AU012	Office chairs, desks & filing cabinets	31/08/2021	185 000	-	10
AU013	Combine Harvester	01/01/2020	210 000	-	10
AU014	HP Laptops	01/03/2022	80 500	-	10
AU015	Toyota Land Cruiser	31/10/2021	655 000	-	10
AU016	Patent	01/07/2020	125 500	-	10
			1 256 000		

Property, Plant and Equipment's depreciation policy:

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

- All property, plant and equipment owned by Lilongela Farm Pty are depreciated using the diminishing balance method at a rate of 10%.
- Depreciation is calculated on assets in existence at the end of each year, using a basis of one month's ownership.
- No depreciation to be charged on assets in the year of disposal.
- The farm plot, water dam and Patent are not amortised.

Note 2: Share capital

The value of the authorised share capital of Latungika Farm Pty is N\$1 750 000 ordinary shares of N\$4.00 per share. The total number of unissued share capital is 190 000. All shares were issued at par value.

Note 3: Cash and cash equivalents	N\$
Petty cash	3 042
Current account (balance as per bank statement Cr)	27 490
	30 532

Notes 4: Accounts receivable	N\$
Naakuse Farm cc (NF001)	62 500
Meesu Pty (ME002)	?
Shiyeta Farm (SE003)	24 250 Cr
	84 400 Dr

Note 5: Accounts payable	N\$
Kuku Farm Ltd (KU001)	41 500
Kokaku Distributors Pty (KU002)	34 800
Lukaku cc (LU003)	1 500
	77 800 Cr

Note 6: Livestock

The livestock sheet contains the list of all the farm's livestock at the beginning of the financial period obtained after the livestock count. The farm's policy is to value livestock at cost price. Livestock are sold at a profit of 20% on sales margin.

Inventory Items	Item Code	Selling Price N\$	Quantity on hand
Belgian Blue Cattle	BBC789	14 500	47
Hereford Cattle	HCS524	15 250	31
Brown Swiss Cattle	BSC698	17 625	-
Texel Sheep	TES574	2 750	42

Required:

You must capture the opening balances of Lilongela Farm Pty accounts, including the accumulated depreciation for all non-current assets as of 1 May 2024 (**Period one**).

UPDATE YOUR TRANSACTIONS BEFORE PROCEEDING TO THE NEXT QUESTION.

PART B

Period one Transactions: In this section, please note you must process suppliers' and customer's transactions accordingly. The farm's trading policy allows a discount of 3% on the cheapest sales livestock if the total sales exceed N\$780,000.

Supplier's transactions:

The following are monthly transactions for livestock bought on account.
Supplier transaction:

Kuku Farm cc – Bought 46 Brown Swiss Cattle, 21 Hereford Cattle and 14 Texel Sheep. The supplier gave a trade discount of 4% on the Brown Swiss Cattles. The livestock were delivered on the same date. Invoice number: NAAK214

Customer's transactions:

The entity sold and processed all sales of livestock items from all the customers on account as follows:

Naakuse Farm cc – Sold the following livestock: 27 Hereford Cattle, 22 Belgian blue Cattle and 28 Texel Sheep.

Supplier's returns:

Kuku Farm cc – Returned 3 Texel Sheep because they were of the wrong breed.

Part C: Period One Transactions

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

You were informed that not all transactions in period one (1) for the Bank Windhoek account were recorded. Mr Green 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	Naakuse Farm cc – Account payment	N\$33 590
EFT895	Farm worker's remuneration	N\$36 970
EFT569	Supplements & minerals (Cows)	N\$17 830
DEP574	Meesu Pty – Account payment	N\$16 430
EFT987	The Namibian – Marketing campaign	N\$4 690
EFT674	Heating & lighting – (70% farm & 30% office)	N\$9 478
EFT555	Office space rent	N\$10 245
EFT698	Coastal Hire – cultivator's hire	N\$20 630
EFT781	Kokaku Distributors – Account payment	N\$14 040

Part D: Year-end adjustments

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

- The auditor discovered that the combine harvester value was overstated since acquisition by N\$10,000 and recommended an adjustment.
- 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.
- Due to the financial crisis facing the farming industry and its customers, the company's directors decided to adjust the allowance for credit losses to N\$37,800.
- Interest on the Bank Windhoek loan for the current period has not yet been accounted for in the books.
- A computer server with a lifespan of 10 years was purchased from Lukaku CC on January 1, 2025, on account. The server will serve as a communication hub for CCTV, computers, and portable devices for monitoring purposes. It was delivered on the same date at the farm's premises. Lilongela farm was issued an invoice from Lukaku cc, which is made up of the following items:

- (a) The actual invoice amount for the server is N\$125 000.
 - (b) The installation cost of the server at the premises is N\$2 500.
 - (c) Operating system Windows 11.5V for server N\$21 000.
 - (d) The training cost for using given to IT staff is N\$4 500.
- Provide for depreciation on all non-current assets owned by the farm during the current financial period.

Required:

1. Make the necessary entries in the books of original entries for all transactions (In Periods 1 & 12). Prepare a bank reconciliation statement for May 2024 in period one. Print out a bank reconciliation report on the same date.
2. Print out a detailed ledger as of 30 April 2025.
 - **Period 12**
3. Print out all **supplier's** and **customers'** detailed ledgers as at 30 April 2025.
Period: 12

THE END

ANNEXURE A

Bank Windhoek			
Bank Statement- Lilongela Farm Pty: May/June 2024			
Date	Details	Dr/Cr (N\$)	Balance (N\$)
02 May 24	Balance b/f	-	27 490
04 May 24	King Price Insurance	(11 450)	16 040
06 May 24	Engine Service – Oil & Fuel	(8 878)	7 162
10 May 24	Petty cash-Transfer	(3 570)	3 592
15 May 24	Omuthiya Town Council- Heating & lighting	(9 478)	(5 886)
15 May 24	Remuneration – Farm workers	(36 970)	(42 856)
16 May 24	Bank Windhoek- loan repayment #	(23 690)	(66 546)
17 May 24	Meesu Pty – Account payment	15 460	(51 086)
18 May 24	Office space rent	(10 245)	(61 331)
18 May 24	Carriage inward-Cows	(36 970)	(98 301)
18 May 24	NamPost – Service fees	(980)	(99 281)
20 May 24	NamRA – farm tax	(11 570)	(110 851)
24 May 24	Remuneration – Administration staff	(19 650)	(130 501)
25 May 24	Bank Windhoek – service fees	(842)	(131 343)
25 May 24	Waltons – office consumables	(950)	(132 293)
25 May 24	UNAM Nuedamm – Short course on animal feed	(14 800)	(147 093)
27 May 24	Rent a Drum – service fees	(4 750)	(151 843)
29 May 24	Kuku Farm – Account payment	(22 300)	(174 143)
30 May 24	Parasiticides medication - Sheep	(6 870)	(181 013)
02 June 24	Kokaku Distributors – Account payment	(14 040)	(195 053)
03 June 24	Sales commission - Hereford Cattle	(4 000)	(199 053)

- The payment made on 16 May 2024 to Bank Windhoek is for the loan repayment. Thirty per cent of the amount is for the capital, and the remainder is for loan financing.