AIN 2601-EXAMPACK NOVEMBER 2015, 2016 & JUNE 2017

NOVEMBER 2015

QUESTION 1-MULTIPLE CHOICE

1.1 B  
1.2 D  
1.3 C  
1.4 C  
1.5 B  
1.6 C  
1.7 A  
1.8 D

QUESTION 2-MISSING WORD(S)

2.1 XBRL  
2.2 Signoff  
2.3 Data warehouse  
2.4 field  
2.5 summarise  
2.6 verifiable  
2.7 data control  
2.8 entry level

QUESTION 3

3.1.1 Centralized database-the database in this case will be physically stored in one central location (i.e it is on the server).

Distributed-there will be several interlinked databases stored in several computers in the same (e.g headquarters) or different locations (branches).

3.2.1 2 Types of distributed databases are:

-partitioned and replicated
3.2.2 Inshape are using the replicated database because as can be seen in the scenario, a limited access member can visit a different gym and still have their details located at that specific gym's database.

3.3 Classifying
- Membership types
  Sorting
- members sorted according to membership number

Calculating
- total points earned

Summarising
- user can actually select to view a summary of members to ALL gyms or the LIMITED access under a particular gym.

3.4 4 Factors influencing staff levels in a finance team-
- size and structure of the organization
- the complexity and volume of transactions processed
- the complexity and volume of reporting required
- the integration of the accounts with the operational info systems
- the number of manual interventions needed
  the AIS software used

QUESTION 4

4.1 - Country: Various tax GL account, tax rates and display requirement are automatically set up by Pastel depending on the country selected at setup.
- Company name, contact details, VAT reg number, tax number and Co reg number. These will be on the company stationery.
- Date format
- start of financial year and period end day.
- number of periods to use in a financial year.

4.2 Common defaults
-save a lot of time than to have to input them with every transaction being processed.
-it reduces chances for errors during processing.

4.3 Supplier Master File

4.4 If Contra In detail is selected it means that the general ledger account printouts will show all the details and if the organization has high volume of transactions, then printouts can be cumbersome.

4.5.1 Bill of Materials
-It specifies for each finished goods inventory item, the type and quantities of raw material needed in the manufacturing process.

4.5.2 Material resource planning (MRP)- It’s a specialized planning and control software that can help with the process of determining the raw material quantities needed and the timing of the purchase.

<table>
<thead>
<tr>
<th>General Ledger</th>
<th>Account description</th>
<th>Debit/Credit</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retained Income</td>
<td>Credit</td>
<td>200</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-General Ledger</td>
<td>Debit</td>
<td>200</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-General Ledger</td>
<td>Debit</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-General Ledger</td>
<td>Credit</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-Inventory</td>
<td>Debit</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-General Ledger</td>
<td>Credit</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-General Ledger</td>
<td>Debit</td>
<td>68</td>
<td></td>
</tr>
<tr>
<td>Opening Balance-Suppliers</td>
<td>Credit</td>
<td>68</td>
<td></td>
</tr>
</tbody>
</table>

**QUESTION 5**

5.1 (5)

5.2 invoice number 5911

5.3

<table>
<thead>
<tr>
<th>Early Payment Terms</th>
<th>Discount to match</th>
<th>Account to match Bank amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.3.1 5% within 10 days from period end</td>
<td>7 881.50</td>
<td>149 748.41</td>
</tr>
<tr>
<td>5.3.2 5% within 10 days from invoice date</td>
<td>683.90</td>
<td>156 946.00</td>
</tr>
</tbody>
</table>

5.3.1 (All invoices less 5%)
5.3.2 All invoices (only the 30/09/2015) invoice is less 5%

5.4.1 Process
5.4.2 Change
5.4.3 Edit
5.4.4 View
5.4.5 Setup

**QUESTION 6**

6.1 =RIGHT (B21, 2)
6.2 =VLOOKUP (B22, D4:E7, 2, FALSE)
6.3 =MID (B21, 12,4)
6.4 =B22&“-"&B24
6.5 = B28/ (1+$B2)
6.6 =B29* IF (B26="UP", $C11, $C10)
6.7 =VLOOKUP (B29, $A15:$B18, 3, TRUE)
6.8 = (B29-B30) + (B29*B31)
6.9 =B34* (1+$B4)
6.10 = -PMT (B38/12, B37*12, B33, 0, 0)
6.11 =B29/B24
6.12 =MIN (B41:E41)
6.13 = AVERAGE (B37:E37)
NOVEMBER 2016

QUESTION 1-MULTIPLE CHOICE

1.9 D
1.10 B
1.11 B
1.12 C
1.13 D
1.14 A
1.15 C
1.16 A

QUESTION 2-MISSING WORD(S)

3.3 Conceptual level
3.4 Object-oriented
3.5 XML-Extensible Markup Language
3.6 Financial transactions
3.7 General ledger accounts details
3.8 BIS-Business Intelligence software
3.9 HRM systems
3.10 Real-time process

QUESTION 3

1.1 DBMS- Is an integrated set of software that provides a user friendly interface to the user for all data interactions between the user and the physical database.

ATPS-collects an organization’s day to day financial and non-financial data processes them into valuable financial information and stores and retrieves the data and financial information.

1.2 -Passwords should be 8 or more characters in length.
- use a combination of letters and numbers
- do not use an obvious password
- include uppercase and lower case letters

1.3

<table>
<thead>
<tr>
<th>Voucher sales</th>
<th>Input</th>
<th>Processing</th>
<th>Output</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly payments to clients</td>
<td>Online</td>
<td>Real-time</td>
<td>Interactive</td>
</tr>
<tr>
<td>---------------------------</td>
<td>--------</td>
<td>-----------</td>
<td>-------------</td>
</tr>
<tr>
<td></td>
<td>Batch</td>
<td>Real-time</td>
<td>Interactive</td>
</tr>
</tbody>
</table>

1.4 Demand Report

1.5.1 (a)

1.5.2 Primary key—this is a unique field that can be used to uniquely identify each data record in a data file.

**QUESTION 4**

4.1 QWE145 Cash payment received on 05 August

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/05/16</td>
<td>R10 857.33</td>
<td></td>
</tr>
<tr>
<td>25/06/16</td>
<td>R47 284.30 (52 538.11 less 10% early payment terms)</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>R58 141.63</strong></td>
<td></td>
</tr>
</tbody>
</table>

4.2 JAN784 Cash payment received on 08 August

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/05/16</td>
<td>R1 483.81</td>
<td></td>
</tr>
<tr>
<td>21/05/16</td>
<td>R 573.22</td>
<td></td>
</tr>
<tr>
<td>14/06/16</td>
<td>R17 627.88 (19 586.42 less 10% early payment terms)</td>
<td></td>
</tr>
<tr>
<td>18/07/16</td>
<td>R9 228.92 (10 254.35 less 10% early payment terms)</td>
<td></td>
</tr>
<tr>
<td>22/07/16</td>
<td>R6 417.90 (7 131.00 less 10% early payment terms)</td>
<td></td>
</tr>
<tr>
<td>26/07/16</td>
<td>R6 895.92 (7 662.13 less 10% early payment terms)</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>R42 227.65</strong></td>
<td></td>
</tr>
</tbody>
</table>

4.3.1 Credit note

4.3.2

<table>
<thead>
<tr>
<th>General Ledger Account number</th>
<th>Debit/Credit</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>7700/000</td>
<td>Debit</td>
<td>1 200-Cost excl vat</td>
</tr>
<tr>
<td>2000/100</td>
<td>Credit</td>
<td>1 200-cost excl vat</td>
</tr>
<tr>
<td>1000/100</td>
<td>Debit</td>
<td>1 710.00 (excl vat net of discount previously granted)</td>
</tr>
<tr>
<td>9500/100</td>
<td>Debit</td>
<td>239.40</td>
</tr>
<tr>
<td>8000/000</td>
<td>Credit</td>
<td>1 949.40 (incl vat)</td>
</tr>
</tbody>
</table>
4.4.1 Process
4.4.2 Setup
4.4.3 View
4.4.4 Change
4.4.5 File

4.5 Open item statement will have ANY 3 of the following:
- original invoices which are still outstanding
- original invoices which are partly but not fully paid.
- original invoices which are fully paid
- unmatched allocations
- original invoices which are fully paid in the current period

4.6 - the customer master file
- receipts cashbook transaction file
- general ledger transaction file
- open invoices file

4.7.1 Transfer
4.7.2 N- shows that the transaction is un-reconciled
4.7.3 R-Reconcile column (for reconciling directly in the cashbook)
4.7.4 General Ledger-9990/001
4.7.5 Payments

QUESTION 5

5.1 =B19/ (1+B$3)
5.2 =-PMT (B$4/12, B$5*12, B19, D19, 0)
5.3 =B$6 * B19
5.4 =VLOOKUP (A19, A12: C15, 2, FALSE)
5.5 =IF (G19= “A”, “Petrol”, “Diesel”)
5.6 \( =\text{VLOOKUP} (A19, A12: C15, 3, \text{FALSE}) \)

5.7 \( =\text{VLOOKUP} (H19, A$7: B$8, 2, \text{FALSE}) \)

5.8 \( =J19-1000 \)

**QUESTION 6**

6.1 \( =\text{LEFT} (A13, 2) \)

6.2 \( =B$3\times B6 \)

6.3 \( =C6\times D13 \)

6.4 \( =\text{ROUND} (D6\times E13, 2) \)

6.5 \( =F13-C13 \)

6.6 \( =\text{MAX} (G13: G17) \)

6.7 Errors made on excel spreadsheets will permeate throughout workbooks and have an effect of giving out wrong information for financial decisions.

6.8 A worksheet is a sub part of a workbook. A workbook is actually made up of many of worksheets.
JUNE 2017

QUESTION 1-MULTIPLE CHOICE

1.1 A
1.2 C
1.3 D
1.4 D
1.5 A
1.6 A
1.7 B
1.8 A
1.9 C

QUESTION 2-TRUE OR FALSE

2.1 TRUE
2.2 FALSE
2.3 TRUE
2.4 FALSE
2.5 FALSE
2.6 FALSE
2.7 TRUE
2.8 FALSE

QUESTION 3

3.1 Logical-The COA must have a logical flow in the major categories, subcategories and the related account number blocks and individual account number.

Consistent-The account number structure and format must be consistent between the accounts used.

Draft-Create a draft structure on paper first before implementing it in the AIS. It is easier to change the draft than the already implemented COA.

3.2 Foreign key-this is when a primary data field of a database file is entered into another database file to create a relationship between the 2 databases. This primary data field in the other database file is known as a foreign key.

3.3 4 benefits associated with relational database model

-data does not need to be duplicated
- it is easy to search for and extract data from the database.
- data can be manipulated i.e inserted, deleted etc without changing the database structure
- most users easily understand the structure.

3.4 Garbage-in-garbage out entails that whatever wrong information that is input will also result in wrong output. FDM will need to put in controls that reject transactions without registrations/with invalid registrations.

3.5.1 Primary data field - This is a unique data field that can be used to uniquely identify each data record in a data file.

3.5.2 (a)

3.5.3 Database - Is an organized collection of related data that is managed and stored electronically and can provide data to different application software in an organization.

3.5.4 (g)

QUESTION 4

4.1 Purchase order and Debit Note

4.2

<table>
<thead>
<tr>
<th>General Ledger Account number</th>
<th>Debit/Credit</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>9900/000</td>
<td>Credit</td>
<td>1 003 200</td>
</tr>
<tr>
<td>7700/003</td>
<td>Debit</td>
<td>480 000</td>
</tr>
<tr>
<td>7700/001</td>
<td>Debit</td>
<td>400 000</td>
</tr>
<tr>
<td>9500/100</td>
<td>Debit</td>
<td>123 200</td>
</tr>
</tbody>
</table>

4.3 (00)

4.4 Quantity to ReOrder = Maximum Reorder - (Quantity on hand - Sold(invoice))

= 60 - (22 - 14)

= 42 units
4.5.1 EDIT
4.5.2 SETUP
4.5.3 PROCESS
4.5.4 VIEW
4.5.5 FILE

4.6 Open item statement will have ANY 3 of the following:
- original invoices which are still outstanding
- original invoices which are partly but not fully paid.
- original invoices which are fully paid
- unmatched allocations
- original invoices which are fully paid in the current period

4.7.1 Physical inventory item-ANY 2
- have quantities
- reorder button is active
- have an average cost

Service inventory item-ANY 2
- do not have quantities
- do not have minimum and maximum levels
- cannot be ordered (reorder button is greyed out)

4.8 Customer Documents
- Quotation & Sales order

Supplier

- Purchase order

4.9 It’s used as a control in checking and recording the actual goods received at the ordered prices.

4.10 - System Navigator
- Explorer
- Toolbar -ANY 2
QUESTION 5

5.1 =RIGHT (A11, 1)
5.2 =IF (D11= “S”, C$4, C$5)
5.3 =F11* (1+E11)
5.4 =G11/ (1+B$7)
5.5 =VLOOKUP (A21, A$11: H$16, 7, FALSE)
5.6 =ROUND (D21*E21, 0)
5.7 =SUM (F21:F26)
5.8 =MIN (D21: D26)

QUESTION 6

6.1 =B9 & “-“& B10
6.2 =-PMT ($B5, $B4 *12, B12, 0)
6.3 =IF (B13<=$B7, “Can Buy”, “Cannot buy”)
6.4 A worksheet is made up of a grid of columns and rows that cross much like a chessboard. Columns appear vertically and are identified by letters while rows horizontally and identified by numbers. A workbook is actually made up of many of worksheets.