

AIN2601

DISCUSSION CLASS

1

FINAL MARK CALCULATION

Year mark:	25%
Exam mark:	<u>75%</u>
Final mark:	<u>100%</u>

You need a **final mark** of 50% to pass.

Supplementary students:

You need 50% in the exam to pass

Aegrotat students:

Last semester's year mark transfers to this semester

Refer to TL103/2013 for more detail

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EXAM INFO

QUESTION	MARKS
Multiple choice questions	8
Fill in the missing word questions	8
Longer questions from study guide 1 and 2 and Pastel Training Manual.	84
<i>TOTAL</i>	100

Part 1 and 4	Data management and utilisation Management reporting systems	± 30%
Part 3	Transaction processing	± 33%
Part 2	Spreadsheets	± 37%
<i>TOTAL</i>		100%

There are **NO OLD QUESTIONS** from previous exams in this exam paper.
All the questions for this exam are original questions!

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WHAT TO STUDY

THEORY:

Part 1

Data management and utilisation

Part 4

Management reporting systems

STUDY THE COMPLETE PART

4

WHAT TO STUDY

PASTEL:

- ▶ Pastel manual
- ▶ Part 3 in study guide 2, specifically Topic 6

In both instances look at the assessment questions/guidance

Answers to the Pastel manual questions:

- ▶ Pastel CD: "Data files accompanying Pastel course ware"

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WHAT TO STUDY

EXCEL:

- ▶ Part 2 in study guide 1
- ❖ **PRACTICE EXCEL!!!** Complete all activities in Part 2 study guide 1.
- ❖ **Know** structures of Functions
- ❖ **Given structures** – PMT, PV, FV & VLOOKUP- know when and how to use

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PASTEL

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PASTEL

- ▶ QUESTION 1 - November 2011 Exam paper
- ▶ QUESTION 2 - November 2011 Exam paper

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PASTEL QUESTION 1

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BACKGROUND

John Bear Equipment is a business that sells various types of farming and construction equipment including tractors, ploughs and bulldozers. They use Pastel to record their business transactions. Both John Bear and The Farm Factory (FAR001) are registered VAT vendors. John Bear always purchases tractors and ploughs on credit from The Farm Factory.

Pastel has been setup that the inventory is integrated with the general ledger (perpetual inventory system), and the inventory quantity on hand is therefore reflected as soon as it has been received into the system. It is the policy of John Bear to record the inventory immediately when received or sold.

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1.1 Which **Pastel main menu** will you use for the following procedures?

- 1.1.1 Modify early payment terms (1)
- 1.1.2 Change user access rights (1)
- 1.1.3 Capture a supplier invoice (1)
- 1.1.4 Print the supplier age analysis (1)
- 1.1.5 Open a company (1)

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1.2 Refer to the **Pastel Partner screen**. Name two (2) **other** Pastel documents that you can select from the Document Type dropdown menu when processing suppliers. (2)

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Process Supplier

Document Type: Supplier Invoice Number: PN100001 Supplier: FAR001 The Farm Factory

Physical Address: 29 Corn Road, Cropville, 2944

Ship / Deliver: 30 days, Deliver, Current Balance: 0.00, Credit Limit: 1,200,000.00

Period	Date	Supplier Invoice No.	Discount %	Exch. Rate	Terms	Payment Due
9	20/09/2011	INV0113	0.00	1.000000	02	31/10/2011

Type	Code	Description	Cost Code	Unit	Quantity	Tax	Exc Price	Disc%	Nett	Linked To
4 Item Code	TRA001	Green Bean 2020 Tractor		Each	8.00	01	100,000.00		800,000.00	GN100001
4 Item Code	PLO001	Speedy Plough 110		Each	10.00	01	20,000.00		200,000.00	GN100001

Discount Exclusive	1,000,000.00
Tax	140,000.00
TOTAL	1,140,000.00

1.3 Refer to the Pastel Partner screen and the case study information. The trial balance of John Bear gave you the following general ledger account numbers and account descriptions.

Account number	Account description
7700/000	Inventory Control Account
7700/001	Inventory – Tractors
7700/002	Inventory – Ploughs
7700/003	Inventory – Bulldozers
8000/000	Customer Control Account
8400/000	Bank account
9000/000	Supplier Control Account
9500/000	Vat / Tax Control Account

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Process Supplier

Document Type: Supplier Invoice Number: PN100001 Supplier: FAR001 The Farm Factory

Physical Address: 29 Corn Road, Cropville, 2944

Ship / Deliver: 30 days, Deliver, Current Balance: 0.00, Credit Limit: 1,200,000.00

Period	Date	Supplier Invoice No.	Discount %	Exch. Rate	Terms	Payment Due
9	20/09/2011	INV0113	0.00	1.000000	02	31/10/2011

Type	Code	Description	Cost Code	Unit	Quantity	Tax	Exc Price	Disc%	Nett	Linked To
4 Item Code	TRA001	Green Bean 2020 Tractor		Each	8.00	01	100,000.00		800,000.00	GN100001
4 Item Code	PLO001	Speedy Plough 110		Each	10.00	01	20,000.00		200,000.00	GN100001

Discount Exclusive	1,000,000.00
Tax	140,000.00
TOTAL	1,140,000.00

1.3 Draw the table below in your answer book. Use this table to record the accounting entries into the general ledger master file for the transaction as reflected on the Pastel Partner screen.

Note: You should show all the applicable accounting entries and use specified accounts where available.

General ledger account number	Debit/Credit	Amount

(9)

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1.3 Refer to the Pastel Partner screen and the case study information. The trial balance of John Bear gave you the following general ledger account numbers and account descriptions.

Account number	Account description
7700/000	Inventory Control Account
7700/001	Inventory – Tractors
7700/002	Inventory – Ploughs
7700/003	Inventory – Bulldozers
8000/000	Customer Control Account
8400/000	Bank account
9000/000	Supplier Control Account
9500/000	Vat / Tax Control Account

1.4 Refer to the Pastel Partner screen. What tax code (in the tax column) should be used if a supplier is not a registered VAT vendor? (1)

1.5 In Pastel Partner the Dizzy Dozer 250 inventory item reorder level was setup with a minimum reorder level of 15 and a maximum reorder level of 50. If the inventory quantity on hand was 17 and a customer's tax invoice is processed for three (3) Dizzy Dozer 250s, what will be reflected on the inventory reorder report as the quantity to order for Dizzy Dozer 250s? (2)

PASTEL QUESTION 2

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BACKGROUND

John Bear Equipment is a business that sells various types of farming and construction equipment including tractors, ploughs and bulldozers. They use Pastel to record their business transactions. John Bear is a registered VAT vendor and they use both open item and balance forward processing for their supplier accounts.

John Bear purchase tractors and ploughs from their supplier The Farm Factory who is also a registered VAT vendor. The Farm Factory has early payment terms of 5% if payment is made within 10 days from period end.

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Report by: 11/09/2012 10:40

Supplier Age Analysis as at 31/10/2011

Name	120+ Days	90 Days	60 Days	30 Days	Current	Total Due
Supplier:DOZ001 - Dozing for Africa						
13/06/2011	PN100004	478,800.00	0.00	0.00	0.00	478,800.00
14/06/2011	PN100009	159,600.00	0.00	0.00	0.00	159,600.00
28/07/2011	PN100005	0.00	763,800.00	0.00	0.00	763,800.00
31/07/2011	EFT0118	0.00	-478,800.00	0.00	0.00	-478,800.00
11/08/2011	PN100007	0.00	0.00	79,800.00	0.00	79,800.00
02/09/2011	EFT0123	0.00	0.00	0.00	-763,800.00	-763,800.00
23/09/2011	PN100002	0.00	0.00	0.00	741,000.00	741,000.00
31/10/2011	EFT0144	0.00	0.00	0.00	-741,000.00	-741,000.00
TOTAL : DOZ001 - Dozing for Africa	0.00	0.00	0.00	239,400.00	0.00	239,400.00
Address PO Box 1112 Telephone: 018 459 7136 Currency Code: 0 Nudeville Valley Fax: 018 459 7138 Credit Limit: 1,500,000.00 2131 Contact: Nandi Ngobho Payment Terms: 30 Last Amt Paid: ??????? Date: ??????? Mobile Phone: 083 164 8494 Email Address: ngobhoN@difa.co.za						
Supplier:FAR001 - The Farm Factory						
14/06/2011	INV0079	45,600.00	0.00	0.00	0.00	45,600.00
23/08/2011	INV0098	0.00	0.00	752,400.00	0.00	752,400.00
19/09/2011	EFT0126	0.00	0.00	-752,400.00	0.00	-752,400.00
20/09/2011	INV0113	0.00	0.00	0.00	1,140,000.00	1,140,000.00
07/10/2011	EFT0143	0.00	0.00	0.00	-1,140,000.00	-1,140,000.00
12/10/2011	INV0121	0.00	0.00	0.00	570,000.00	570,000.00
TOTAL : FAR001 - The Farm Factory	45,600.00	0.00	0.00	0.00	570,000.00	615,600.00
Address PO Box 7983 Telephone: 019 889 4733 Currency Code: 0 Cropville Fax: 019 889 4734 Credit Limit: 1,200,000.00 2944 Contact: James Jones Payment Terms: 30 Last Amt Paid: ??????? Date: ??????? Mobile Phone: 082 741 1111 Email Address: james@farmfactory.com						
TOTAL :	45,600.00	0.00	0.00	239,400.00	570,000.00	855,000.00
PERCENTAGE :	5.33%	0.00%	0.00%	28.00%	66.67%	100.00%
GRAND TOTAL :						855,000.00

2.1 Refer to the printed Pastel Partner Supplier Age Analysis. (2)
 2.1.1 Which supplier account was processed using open item processing? Provide a reason for your answer. (2)
 2.1.2 Which supplier account was processed using balance forward processing? Provide a reason for your answer. (2)

2.2 Name one (1) reason why is it important to keep record of early payment terms provided by suppliers. (1)

2.3 In Pastel Partner early payment terms can be set from two timing periods / dates. What are the two (2) timing periods / dates from which early payment terms can be calculated? (2)

Supplier Age Analysis as at 31/10/2011

Name	120+ Days	90 Days	60 Days	30 Days	Current	Total Due
Supplier:DOZ001 - Dozing for Africa						
13/06/2011	PN100004	478,800.00	0.00	0.00	0.00	478,800.00
14/06/2011	PN100009	159,600.00	0.00	0.00	0.00	159,600.00
28/07/2011	PN100005	0.00	763,800.00	0.00	0.00	763,800.00
31/07/2011	EFT0118	0.00	-478,800.00	0.00	0.00	-478,800.00
11/08/2011	PN100007	0.00	0.00	79,800.00	0.00	79,800.00
02/09/2011	EFT0123	0.00	0.00	0.00	-763,800.00	-763,800.00
23/09/2011	PN100002	0.00	0.00	0.00	741,000.00	741,000.00
31/10/2011	EFT0144	0.00	0.00	0.00	-741,000.00	-741,000.00
TOTAL : DOZ001 - Dozing for Africa		0.00	0.00	0.00	239,400.00	0.00
Supplier:FAR001 - The Farm Factory						
14/06/2011	INV0079	45,600.00	0.00	0.00	0.00	45,600.00
23/08/2011	INV0098	0.00	0.00	752,400.00	0.00	752,400.00
19/09/2011	EFT0128	0.00	0.00	-752,400.00	0.00	-752,400.00
20/09/2011	INV0113	0.00	0.00	0.00	1,140,000.00	1,140,000.00
07/10/2011	EFT0143	0.00	0.00	0.00	-1,140,000.00	-1,140,000.00
12/10/2011	INV0121	0.00	0.00	0.00	570,000.00	570,000.00
TOTAL : FAR001 - The Farm Factory		45,600.00	0.00	0.00	570,000.00	615,600.00
Supplier:DOZ001 - Dozing for Africa						
Address						
PO Box 1112	Telephone: 018 459 7136	Currency Code: 0		Credit Limit: 1,500,000.00		
Nudslide Valley	Fax: 018 459 7138	Payment Terms: 30		Date: ????????		
2131	Contact: Nandi Ngobho	Email Address: ngobhoN@difa.co.za		Last Amt Paid: ????????		
	Mobile Phone: 083 164 8494					
Supplier:FAR001 - The Farm Factory						
Address						
PO Box 7983	Telephone: 019 889 4733	Currency Code: 0		Credit Limit: 1,200,000.00		
Cropville	Fax: 019 889 4734	Payment Terms: 30		Date: ????????		
2944	Contact: James Jones	Email Address: james@farmfactory.com		Last Amt Paid: ????????		
	Mobile Phone: 082 741 1111					
TOTAL :	45,600.00	0.00	0.00	239,400.00	570,000.00	855,000.00
PERCENTAGE :	5.33%	0.00%	0.00%	28.00%	66.67%	100.00%
GRAND TOTAL :						855,000.00

2.4 Refer to the printed Pastel Partner Supplier Age Analysis. Supplier invoice INV0113 from The Farm Factory was paid by John Bear using the reference EFT0143. What was the amount paid in cash by John Bear to The Farm Factory? Show detail of your calculation as part of your answer. (3)



EXCEL – WHAT TO KNOW BEFORE YOU START

Signs/operators (Topic 2, SU4 par. 2.1)

X = *
÷ = /

Order of operations (Topic 2, SU4 par. 2.2)

1. Brackets ()
2. Exponents ^
3. Multiplication (*) and Division (/) from left to right
4. Addition (+) and Subtraction (-) from left to right

Example: $100 + 100 * 2 = ???$
 $(100 + 100) * 2 = ???$

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EXCEL – WHAT TO KNOW BEFORE YOU START

Changing the sign of an amount (Topic 2, SU4 par. 2.3)

- ▶ -1 or add a - before the cell reference i.e. -B40 or function i.e. -IF

Percentages (Topic 2, SU4 par. 2.4)

A percentage = a fraction i.e. 100% = 1.

Cell formatted as %	Microsoft Office Excel underlying value in cell
7%	
14%	
72.5%	
100%	

Minus 1 mark if *100 or /100

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Working with VAT (Topic 2, SU4 par. 2.5)

	R	%	Microsoft Office Excel underlying value
Amount excluding VAT			
VAT			
Amount including VAT			

The amount you need in R = the amount you need in % / the amount you have in % X the amount you have in R

Amount including VAT = R3192
 VAT% = 14%
 Amount excluding VAT = R???

Working with Gross profit (Topic 2, SU4 par. 2.5)

	R	%	Microsoft Office Excel underlying value
Cost of sales			
Gross profit			
Sales			

The amount you need in R = the amount you need in % / the amount you have in % X the amount you have in R

Sales = R4000
 Gross profit % based on cost price= 25%
 Gross profit R = ?

EXCEL

RELATIVE REFERENCES

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Relative reference

Copy down rows

	A	B	C	D
1	500	130	98	5
2	600	220	57	7
3	700	990	15	9
4	900	380	37	6
5	200	870	42	3
6				
7	=A1*D1			
8				
9				
10				

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Relative reference
Copy across columns

	A	B	C	D	E
1	500	130	98	5	5
2	600	220	57	7	7
3	700	990	15	9	9
4	900	380	37	6	6
5	200	870	42	3	3
6					
7	=A1*B1				
8					

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EXCEL
ABSOLUTE REFERENCES

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Absolute reference (\$)

Like glue!!

Locks the row and/or column reference in a cell reference

- ▶ Lock the **row** reference only: Insert \$ in front of row reference i.e. **A\$1**
- ▶ Lock the **column** reference only: Insert \$ in front of column reference i.e. **\$A1**
- ▶ Lock both the row and column reference: Insert \$ in front of both the row and column reference i.e. **\$A\$1**

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Absolute reference Copy down rows

Formula will be copied to range B9:B10.

Reference to cell **A1** must not change

	A	B	C
1	14%	R 15.00	
2	33%	R 22.00	
3			
4	500	130	5
5	600	220	7
6	700	990	9
7			
8		=A1*C4	
9			
10			

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Absolute reference

Copy across columns

Formula will be copied to range B8:C8.
Reference to cell **B1** must not change

	A	B	C	D	E
1	14%	R 15.00			
2	33%	R 22.00			
3					
4	500	130	5	150	51
5	600	220	7	411	45
6	700	990	9	153	11
7					
8	=B1*C5				
9					

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Absolute reference

Copy down rows and across columns

Formula will be copied to cells B9,C10.
Reference to cell **A1** must not change

	A	B	C	D	E
1	14%	R 15.00			
2	33%	R 22.00			
3					
4	500	130	5	150	51
5	600	220	7	411	45
6	700	990	9	153	11
7					
8	=A1*B4				
9					
10					

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HOW TO ANSWER AN EXCEL QUESTION

- ▶ Write down the structure of the Excel functions you must know out of your head
Example **=IF(logical_test,value_if_true,value_if_false)**
- ▶ READ all the provided information and underline/highlight the important information
- ▶ READ through the spreadsheet (left to right & top to bottom)
- ▶ If an amount/% is given in a cell you MUST use that cell reference in your formula/function
- ▶ Writing a formula: Write the formula using amounts and replace the amounts with the applicable cell reference
- ▶ -1 marks in exam - Refer to Topic 2, SU5 paragraph 7
- ▶ Topic 2, SU5 - very last self assessment activity

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Excel questions

- ▶ QUESTION 1 - November 2011 Exam paper
- ▶ QUESTION 2 - November 2011 Exam paper

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EXCEL QUESTION 1

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Excel 1

THE FOLLOWING IS APPLICABLE TO EXCEL QUESTION 1 AND 2

Please leave a line open after each individual question.

You used the Excel Help function to obtain the following formula structures which might come in handy when answering questions 1 and 1:

=VLOOKUP(lookup_value,table_array,col_index_num,range_lookup)
=PMT(rate,nper,pv,fv,type)
=FV(rate,nper,pmt,pv,type)
=PV(rate,nper,pmt,fv,type)

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Excel 1

Lilly is the owner of Buttercup Bakery. She considers every day an opportunity to make people happy by baking mouth watering treats. Her specialities are red velvet cupcakes, fudge brownies, pecan nut pie, apple crumble, chocolate mousse and baked cheesecake. General ledger accounts, spreadsheets and reconciliations are in her opinion dull and boring. However, she does realise the importance of proper accounting records. Fortunately you are her best friend who is very good at compiling spreadsheets.

You offered to compile a spreadsheet for her to record her orders and calculate her gross profit for July 2011 and in return she offered to bake you fudge brownies.

She gave you the following information:

The gross profit percentage is based on cost of sales.

- The gross profit percentage is not the same for all products. Characters 4-6 of the product code indicate the gross profit percentage to use.

- The structure of the product code is as follows:

1	2	3	4	5	6	7	8	9
x	x	x	1	1	1	y	y	y

Characters 1-3: The first three letters come from the product description in column A.

Characters 4-6: Indicates the gross profit percentage i.e. 'gross profit indicator'

Characters 7-9: The last three letters come from the product description in column A.

- The gross profit percentage is 25% (refer to cell B4) in the instance where the 'gross profit indicator' is smaller than 500.
- The gross profit percentage is 30% (refer to cell B5) in the instance where the 'gross profit indicator' is 500 or higher.
- The details of all orders placed and delivered for July 2011.
- The sales price per unit excluding VAT for every baked treat.
- The order number is a combination of the customer code and the date of the order.
- Buttercup Bakery is a VAT vendor.

Excel 1

	A	B	C	D	E	F	G
1	Buttercup Bakery						
2							
3	Gross profit percentage						
4	Gross profit indicator <500	25%					
5	Gross profit indicator >=500	30%					
6							
7	CUSTOMER			SUSAN	DANIEL	NONKU	
8	Date of order			10/07/2011	18/07/2011	05/07/2011	
9	Customer code			SAN	IEL	NKU	
10	Order number			SAN10/07/2011	IEL18/07/2011	NKU05/07/2011	
11	Product description	Product code		Units sold	Units sold	Units sold	Total units sold
12	Red Velvet Cupcakes	RED449KES		24	24	6	54
13	Fudge Brownies	FUD500IES		4	6	12	22
14	Pecan Nut Pie	PEC690PIE		1	5	1	7
15	Apple Crumble	APP301BLE		0	1	3	4
16	Chocolate Mousse	CHO741SSE		4	0	2	6
17	Baked Cheesecake	BAK550AKE		1	1	3	5
18	TOTAL			34	37	27	
19							
20	GROSS PROFIT CALCULATION AS AT 31/07/2011						
21	Product code	Gross profit indicator	Gross profit%	Sales price per unit excl VAT	Cost per product excl VAT	Units sold	Total gross profit
22	BAK550AKE	550	30%	R 12	R 9	5	R 15
23	FUD500IES	500	30%	R 70	R 54	22	R 352
24	RED449KES	449	25%	R 15	R 12	54	R 162
25	APP301BLE	301	25%	R 55	R 44	4	R 44
26	PEC690PIE	690	30%	R 40	R 31	7	R 63
27	CHO741SSE	741	30%	R 80	R 62	6	R 108

Excel 1

Required:

Use the provided information to answer the following questions:

Note: Where it is indicated that your formula will be copied to other cells, your formula must take absolute and relative addresses into account, but only where necessary!

- 1.1 Which spreadsheet formula was entered into cell D10 to determine the order number for Susan? **Note: Your formula will be copied to cells E10:F10.** (2)
- 1.2 Which spreadsheet formula was entered into cell G12 to determine the total number of red velvet cupcakes sold in July 2011? **Note: Your formula will be copied to cells G13:G17.** (1)
- 1.3 Which spreadsheet formula was entered into cell B22 to extract the 'gross profit indicator' from the product code in cell A22 for baked cheesecake (product code: BAK550AKE)? **Note: Your formula will be copied to cells B23:B27.** (4)
- 1.4 Which spreadsheet formula was entered into cell C22 to determine the gross profit percentage for baked cheesecake (product code: BAK550AKE)? **Note: Your formula will be copied to cells C23:C27.** (3)
- 1.5 Which spreadsheet formula was entered into cell E22 to calculate the cost price per unit excluding VAT for baked cheesecake (product code: BAK550AKE)? **Note: Your formula will be copied to cells E23:E27.** (3)
- 1.6 Which spreadsheet formula was entered into cell F22 to obtain the total number of baked cheesecakes (product code: BAK550AKE) sold from the **cell range B12:G17**? **Note: Your formula will be copied to cells F23:F27.** (4)

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EXCEL QUESTION 2

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Excel 2

Lilly is planning to host a birthday party for Buttercup Bakery to celebrate one year of being in business. She is considering three themes for the party and has obtained quotations for every theme. The three possible themes are 'High tea', 'Champagne breakfast' or 'Cocktail evening'. All quotations have been obtained from **VAT vendors, but are exclusive of VAT.**

She saves a monthly amount of R2 000 at a quarterly interest rate of 5% specifically for the birthday party, but is uncertain as to how much money she will have saved after one year. You compiled a spreadsheet for Lilly to calculate the total saved amount after a year.

Even though the 'High tea' theme party is the **most expensive option**, it is her favourite and she would love to go with this option. She decided to rather keep saving money than host the party, unless the most expensive option is less than the amount she will have saved after one year.

You obtained the following information from Lilly:

- ▶ A monthly amount of R2 000 is saved at the **beginning of every month**, refer to cell B4, over a period of one year, refer cell B6.
- ▶ A quarterly interest rate of 5% (refer to cell B5) will be applicable for one year
- ▶ The Value Added Tax (VAT) percentage is 14%, refer to cell B9.
- ▶ Documentation for the quotations she has obtained, with estimated amounts **exclusive of VAT.**
- ▶ The linen, cutlery, crockery amounts are calculated as **50% of the quoted amount for venue hire.**
- ▶ She **will host the party** provided she has saved enough money to afford the most expensive option, otherwise she will rather **keep saving money.**

The following spreadsheet has been compiled by you:

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Excel 2

	A	B	C	D
1	<i>Buttercup Bakery</i>			
2	Birthday party planning			
3				
4	Monthly amount to be saved	R 2 000		
5	Quarterly interest rate	5%		
6	Term (years)	1		
7	Money available after one year	R 26 766		
8				
9	VAT percentage	14%		
10				
11	Theme	High tea	Champagne breakfast	Cocktail evening
12	Venue	R 4 000	R 5 000	R 3 000
13	Flowers	R 4 500	R 3 000	R 1 000
14	Linen, cutlery, crockery	R 2 000	R 2 500	R 1 500
15	Photographer	R 500	R 500	R 500
16	Music	R 800	R 700	R 7 000
17	Decor	R 5 000	R 2 500	R 2 700
18	Food, beverages	R 3 500	R 4 000	R 3 200
19	Total excluding VAT	R 20 300	R 18 200	R 18 900
20	CASH BUDGET AMOUNT (incl VAT)	23,142	20,748	21,546
21				
22	Most expensive theme party	R 23 142		
23				
24	Will host the party?	Will host the party		

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Excel 2

Required:

Use the provided information to answer the following questions:

Note: Where it is indicated that your formula will be copied to other cells, your formula must take absolute and relative addresses into account, but only where necessary!

- 2.1 Which spreadsheet formula was entered into cell B7 to calculate the amount which Lilly will have saved after one year? **Note: Your answer should be a positive amount.** (5)
- 2.2 Which spreadsheet formula was entered into cell B14 to calculate the amount quoted for linen, cutlery and crockery for the 'High tea' theme party? **The answer should be rounded to zero decimal digits. Note: Your formula will be copied to cells C14:D14.** (3)
- 2.3 Which spreadsheet formula was entered into cell B20 to calculate the cash budget amount for the 'High tea' theme party? **Note: Your formula will be copied to cells C20:D20.** (3)
- 2.4 Which spreadsheet formula was entered into cell B22 to determine which theme party will be the most expensive and will require the highest cash budget amount? (2)
- 2.5 Which spreadsheet formula was entered into cell B24 to determine whether she will host the 'High tea' theme party? She **will host the party** when the most expensive option costs less than the amount saved after one year, otherwise she will rather **keep saving money.** (3)

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Good luck with the
exam!!

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