



FACULTY/COLLEGE	College of Business and Economics
SCHOOL	School of Tourism and Hospitality
DEPARTMENT	Hospitality Management
CAMPUS(ES)	APB
MODULE NAME	Food and Beverage Financials
MODULE CODE	FBF01Y1
SEMESTER	Second
ASSESSMENT OPPORTUNITY, MONTH AND YEAR	Summative Assessment Opportunity Agrotat December 2019

ASSESSMENT DATE	12/2019	SESSION	08.30-10.30
ASSESSOR(S)	Ms C Mabaso and Mrs EA Sao Joao		
MODERATOR(S)	Dr D Thusi		
DURATION	120 mins	TOTAL MARKS	100

NUMBER OF PAGES OF QUESTION PAPER (Including cover page)	15
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INFORMATION/INSTRUCTIONS:

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- This is a closed-book assessment.
 - **Answer each section in a different answer book**
 - **Answer all the questions**
 - Read the questions carefully and answer only what is required.
 - Number your answers clearly and correctly as per the question paper.
 - Write neatly and legibly on both sides of the paper in the answer book, starting on the first page.
 - Non-programmable calculators are permitted – only one per candidate
 - Question papers must be handed in.
 - The general University of Johannesburg policies, procedures and rules pertaining to written assessments apply to this assessment.
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SECTION A – FOOD COSTING INSTRUCTIONS

Answer this section on the answer sheet provided at the back of this question paper. Only the shaded areas need to be completed for marks.

Only answers on the answer sheet will be considered for marks. Do not answer on the question paper.

QUESTION 1**Multiple Choice**

- 1.1 Sam is a foodservice manager. Last month his Food Expense equalled R60,000, his Labor Expense equalled R52,000, and his Other Expenses equalled R24,000. His Revenue equalled R166,000. What is his total expense percentage?
- 67.47%
 - 122.06%
 - 81.93%
 - 45.78%
- 1.2 Jordan is a foodservice manager. Last month his Food Expense equalled R60,000, his Labor Expense equalled R52,000, and his Other Expenses equalled R30,000. His Revenue equalled R190,000. What is his profit percentage?
- 25.26%
 - 174.74%
 - 41.05%
 - 68.42%
- 1.3 If revenue forecast is R147,274 and guest count forecast is 26,785, what is the average sales per guest forecast?
- 18.19%
 - R5.47
 - R5.50
 - 81.81%
- 1.4 Calculate the cost of food sold based on the following information: Beginning inventory R5,500, ending inventory R2,000, purchases R1,500, employee meals R500.
- R1,000
 - R2,500
 - R4,000
 - R4,500
- 1.5 Please calculate the order amount given the following information: par level 8 cases, currently on hand 2 cases, special order 4 cases.
- 6 cases
 - 8 cases
 - 10 cases
 - 12 cases

- 1.6 If the yield percentage is 80% and you have 100kg of As Purchased beef in your refrigerator. How many 250g portions of beef can you serve?
- a. 400
 - b. 80
 - c. 320
 - d. None of the above
- 1.7 You purchase 20 kg of brisket. If after cooking, trimming, and portioning, you find that you have 12.5 kg remaining, what is your waste percentage?
- a. 37.5%
 - b. 40.0%
 - c. 62.5%
 - d. 60.0%
- 1.8 If a chef requires 30 kg of ribs (edible portion) and the yield percentage is 60%, how many kilograms of ribs (as purchased) should he order?
- a. 30 kg
 - b. 45 kg
 - c. 18 kg
 - d. 50 kg
- 1.9 The EP cost of your steak dinner menu item is R4.00 and your desired food cost percentage is 40%. Using either the factor method or the product cost percentage method for pricing, what should the price be?
- a. R16.00
 - b. R10.00
 - c. R 8.00
 - d. R20.00

[9]

QUESTION 2

Vujo Nkosi owns Vuyo's Nyama Choma, an extremely popular, 200-seat establishment on Vilakazi Street in Soweto. Vuyo has decided to offer a Sunday buffet for his guests because he thinks he can achieve a guest count of 600 (3 turns). Last Sunday, June 1, he offered the buffet for the first time, and he charged R75.00 per guest. However, he only served 300 people. He thinks that maybe he could attract more guests if he offered the buffet at a lower price. He collected information on last Sunday's buffet product usage. His desired food cost percentage is 40%. Help him complete the buffet product usage report. Complete the shaded areas on the answer sheet.

After completing this analysis, what should be Gabriel's selling price? If he uses this new selling price and he serves 600 guests next Sunday, June 8, will his total revenue increase?

[12 x ½ = 6]

QUESTION 3

Wandile Tshabalala owns Wandie's Cafeteria the Johannesburg CBD. She has decided to price her menu items using the contribution margin method. She has determined the following contribution margins for her food categories:

Contribution margins:

Salads: R12.50
Entrees: R28.25
Desserts: R13.50
Drinks: R9.50

Help her price her menu items and determine the food cost percentage of each item. Provide the answer on the answer sheet.

[8 x ½ = 4]

QUESTION 4

Dave would like to add a new menu item to his standard menu. Upper management has approved such an addition if his total product cost percentage does not exceed 32.5% of his allowable selling price. The selling price allowed is R79.75. Complete the Standardised Recipe Cost Sheet on and the answer sheet.

[10 x ½ = 5]

QUESTION 5

Karabo must calculate the costs involved in adding a carving station to the regular Sunday brunch menu. She is trying to decide which carved meats could be served. She must first determine the EP costs and yields of the various kinds of meats. Help her calculate the EP cost and yield of the prime rib. Complete the Loss Sheet on the answer sheet using the information below:

AP Amount Tested: 11.240 kg
Price per Kilogram AP: R86.40

[8 x ½ = 4]

QUESTION 6

Liza operates a lunchroom in a large, exclusive health club. The menu in Liza's restaurant consists of three main lunch specials. Each meat, poultry, or fish item is purchased by the kilogram (using product specifications), then prepared and served in a 150g portion (EP), according to the standardized recipe. Liza keeps excellent sales records and, thus, knows her % selecting figures, which are tabulated as follows. She also carefully monitors waste % data, which are tabulated for each item.

How much of each item should Liza order for next week, given that she expects 300 customers for lunch next week, each of whom will order one of her three menu items?

What should the total of Liza's purchases for these items be next week, if she buys at the purchase prices listed?

<u>Item</u>	<u>% Selecting</u>	<u>Waste</u>	<u>Purchase Price/kg.</u>
Beef	31	30	R82.91
Chicken	45	10	R38.64
Tuna	24	5	R63.25

[10 x ½ + 3 = 8]

QUESTION 7

The following 2 cocktails will be sold for R35.00. Using the data below, compute the beverage cost percentage using the following recipes:

Brandy Alexander: 25ml Brandy, 25ml Brown Crème de Cacao, 25ml Cream

Margarita: 50ml Tequila, 50ml Lime Juice, 25ml Cointreau

Costs

Bols Brandy (750ml) R 94.25

Cream (1 litre) R 50.00

Lime Juice (2 litre) R 90.00

Bols Crème de Cacao (500ml) R 77.45

Olmecca Tequila (750 ml) R 128.54

Cointreau (500ml) R 120.00

[8 x ½ = 4]

SECTION A TOTAL = 40 MARKS

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SECTION B – ACCOUNTING (MS C MABASO)**QUESTION 8**

STUDENT'S NAME: _____

Please answer on the journals below as well as on the answer sheets provided

NB: Please do not rewrite the journals !!**CASH PAYMENTS JOURNAL OF TEE JAY LODGE FOR SEPTEMBER 2013 CPJ**

CASH PAYMENTS JOURNAL OF THE DAY BOOK FOR SEPTEMBER 2019								SUNDRY ACCOUNTS		
DOC. NO.	D A Y	NAME OF PAYEE	F O L	BANK	TRADING STOCK	WAGES	EQUIPMENT	AMOUNT	F O L	DETAILS
201	03	CNA		4 500				4 500		Stationery Advertising
202		BB Printers		1 500				1 500		
203	05	Mega Wholesalers		80 000	80 000					
204	07	Cash		1 500		1 500				
205	09	Office Equip		4 000			4 000			Cash Float Stationery
206	12	Beta Ltd		18 000	18 000					
207	14	Cash		2 500		2 500				
208	16	Cash		2 000				2 000		
209	18	NNA		1 000				1 000		Vehicles
210	21	GP Wholesalers		25 000	25 000					
211	25	Cash		3 000		3 000				
212	28	ACE Motors		380 000				380 000		
				523 000	123 000	7 000	4 000	389 000		

CASH RECEIPTS JOURNAL OF TEE JAY LODGE FOR SEPTEMBER 2013 CRJ

									SUNDRY ACCOUNTS		
DOC NO	D A Y	DETAILS	F O L	ANALYSIS OF RECEIPTS	BANK	RENT RECEIVED	SALES	COST OF SALES	AMOUNT	F O L	DETAILS
011	01	T. Smile		850 000	858 000	1 500	8 000		850 000		Capital
		Sales		8 000							
012	10	K. Kiss		1 500	13 500	1 000	12 000				
		Sales		12 000							
013	17	B.Baby		1 000	1 000	5 000					
014	28	Sales	5 000								
		WP Agency		10 000	15 000				10 000		Commission Received
						2 500	25 000		860 000		

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ADDITIONAL INFORMATION:

The business sells its stock at a mark up of 100 % on the cost price.

Required:

- 1.1 Calculate the cost of sales amounts and complete the Cost of Sales column in the Cash Receipts Journal.
- 1.2 Insert folio numbers for all accounts on all the Journals.
- 1.3 Use the information from the journals above to post all the accounts to the General ledger.:
- 1.4 Balance only the following accounts:
Bank and Trading stock

[20]**QUESTION 9**

The details below appeared in the books of Singapore Traders on 30 September 2011

INSTRUCTIONS:

1. Complete the Cash Journals for September 2011 (7)
2. Post to the bank account in the General Ledger (3)
3. Prepare the Bank Reconciliation Statement on 30 September 2011 (10)

Take note: Singapore Traders has an account with Trust Bank.

Totals of the CRJ and CPJ for September were as follows:

CASH RECEIPTS JOURNAL – 30 September 2011

Bank	37 390
Debtor's control	2 650
Sundry accounts	34 740

CASH PAYMENTS JOURNAL – 30 September 2011

Bank	38 800
Debtor's control	Zero
Sundry accounts	38 800

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BANK RECONCILIATION STATEMENT ON 30 AUGUST 2011

	DEBIT	CREDIT
Debit balances as per bank statement	2 072.00	
Credit outstanding deposit		4 004.00
Debit cheques not presented for payment:		
No 527	500.00	
No 529	1 282.00	
No 548	1 616.00	
No 551	2 690.00	
Credit balance as per bank account		4 156.00
	8 160.00	8 160.00

After comparing the cash journals with the bank statements, the following differences came to light:

- 8.1 Bank statement on 30 September 2011 shows a debit balance of R4 692.
- 8.2 The following entries appear on the bank statement for September 2011, but not in the cash journals for September:

Cheque no 527	R 500
Cheque no 529	R1 282.00
Cheque no 548	R1 616.00
Cheque no 551	R2 690.00
Deposit	R4 004.00
- 8.3 The bank statement shows the following debit entries:
 - 8.3.1 Unpaid cheque of R328.00, received from debtor S Shaun and dishonoured due to insufficient funds.
 - 8.3.2 Cash handling fee, R24.00
 Levy on debit entries, R147.00
 Tax levy, R13.00
 Service fees, R115.80
 Interest on overdraft, R62.20
 - 8.3.3 Stop order in favour of Secury Insurers for insurance on the owner's private vehicle, R344.00.
- 8.4 Interest on fixed deposit at Wen Bank , R720.00, was directly deposited in the account of the enterprise.
- 8.5 A deposit of R1406 on 30 September has not been credited by the bank on the bank statement

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8.6 The following cheques were still outstanding on 30 September 2011:

No 572	R259.50
No 577	R608.00
No 594	R2 226.50

[20]

BANK RECONCILIATION STATEMENT

	DEBIT	CREDIT
DEBIT / CREDIT Balance as per Bank Statement		
CREDIT Outstanding deposits.....		
DEBIT Outstanding cheques : No.		
No.		
CREDIT Amount incorrectly debited.....		
DEBIT Amount incorrectly credited.....		
CREDIT Post dated cheques.....		
DEBIT / CREDIT Balance as per Bank Account...		

QUESTION 10

The following Trial Balance was prepared by the bookkeeper of Seaview Hotel at the end of February 2013.

You are required to use the information given to:

10.1 prepare the Statement of comprehensive income for the year ended February 2013, (10)

10.2 the Statement of changes in equity for the year ended 28 February 2013.(4)

10.3 and the Statement of financial position as at 28 February 2013 (Assets section) (6)

[20]

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Pre-Adjustment Trial Balance on 28 February 2013.

BALANCE SHEET ACCOUNTS SECTION	DEBIT	CREDIT
Capital (Balance on 1 March 2012)		74 424,00
Drawings	4 180,00	
Land & buildings	43 450,00	
Vehicles	33 000,00	
Equipment	18 359,00	
Trading stock	27 434,44	
Accumulated depreciation on vehicles		5 500,00
Accumulated depreciation on equipment		1 980,00
Fixed deposit	11 000	
Bank		1 662,30
Petty cash	44,99	
Debtors' control	2 018,23	
Creditors' control		1 157,59
Mortgage bond		33 000
NOMINAL ACCOUNTS SECTION		
Sales		38 534,54
Cost of sales	21 119,73	
Packing material	521,18	
Salaries & wages	2 409,39	
Telephone	308,99	
Stationery	319,44	
Bank charges	308,72	
Insurance	308,77	
Discount allowed	143,99	
Bad debts	231,55	
Interest paid	121,00	
Rent received		8 470,00
Interest received		550,99
	165 279,42	165 279,42

SECTION B TOTAL = 60 MARKS**PAPER TOTAL = 100 MARKS**

SECTION A: ANSWER SHEET**Initials & Surname:** _____**Student No:** _____**Question 1**

1.1	a	b	c	d
1.2	a	b	c	d
1.3	a	b	c	d
1.4	a	b	c	d
1.5	a	b	c	d
1.6	a	b	c	d
1.7	a	b	c	d
1.8	a	b	c	d
1.9	a	b	c	d

[9]**Question 2**

Item	Unit	Beginning Amount	Additions	Ending Amount	Total Usage	Unit Cost	Total Cost
Roast Beef							R 3192.00
Chicken Stew	kg	7	20	7		R 59.68	
Fried Fish							R 807.84
Macaroni & Cheese							R 431.75
Vegetarian Bake							R 211.96
Tomato Soup	lt	2	10	3		R 34.25	
Spanish Rice							R 380.12
Green Beans							R 225.00
Glazed Carrots	kg	6	20	4		R 20.38	
Total Product Cost							
Guests Served:		300					
Total Product Cost:							
Cost Per Guest:							
Desired Food Cost %:		40%					
Desired Selling Price Based on Cost:							
Revenues, June 1:							
Projected Revenues, June 8:							

[12 x ½ = 6]

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Question 3

Item	Product Cost	Desired Contribution Margin	Selling Price	Food Cost %
Salads: Chicken Salad	R9.30	R 12.50		
Entrees: Liver and Onions	R21.50	R 28.25		
Desserts: Pecan Pie	R6.95	R 13.50		
Drinks: Coffee	R0.95	R 9.50		

[8 x ½ = 4]

Question 4**Standardized Recipe Cost Sheet**

Menu Item: <u>Beef Bourgignon</u>					
Recipe Number:				15	
Recipe Yield:				24	
Portion Size:				200g	
Portion Cost:					
Ingredients			Ingredient Cost		
Item	Amount	Unit	Unit Cost	Unit	Total Cost
Beef Rump	4.5	kg	R89.00	kg	
Wine	500	ml	R84.00	750ml	
Onions	250	g	R19.60	kg	
Beef Stock	100	ml	R34.00	lt	
Seasoning Spica	15	g	R152.00	2kg	
Mushrooms	380	g	R96.00	kg	
Total					
Food Cost Percentage (by portion):					
Can Dave add the new menu item?					

[10 x ½ = 5

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SECTION A: ANSWER SHEET (Cont)**Initials & Surname:** _____**Student No:** _____**Question 5**

Loss Detail	<u>kg</u>	<u>% of Original</u>
AP Weight	11.240	100.00
Fat Loss	1.625	
Bone Loss		12.90
Cooking Loss	0.760	
Carving Loss	0.145	
Total Production Loss		
EP Weight		
Net Product Yield%:		
EP Cost:		

[8 x ½ = 4**Question 6**

Item	Total Weight of Servings (kg)	Yield %	Purchase Weight (kg)	Total Purchases
Beef	(1)			
Chicken	(1)			
Tuna	(1)			

[10 x ½ + 3 = 8

...Cont...

Question 7

Brandy Alexander			
Cost of Brandy	Brown Crème de Cacao	Cost of Cream	Beverage Cost %

Margarita			
Cost of Tequila	Cost of Lime Juice	Cost of Cointreau	Beverage Cost %

[8 x ½ = 4

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