

SCCI GROUP OF EDUCATION

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Computer Account



SCCI GROUP OF EDUCATION
REWARI (HR)

Tally

Ram Singh Poonia
SCCI GROUP OF EDUCATION

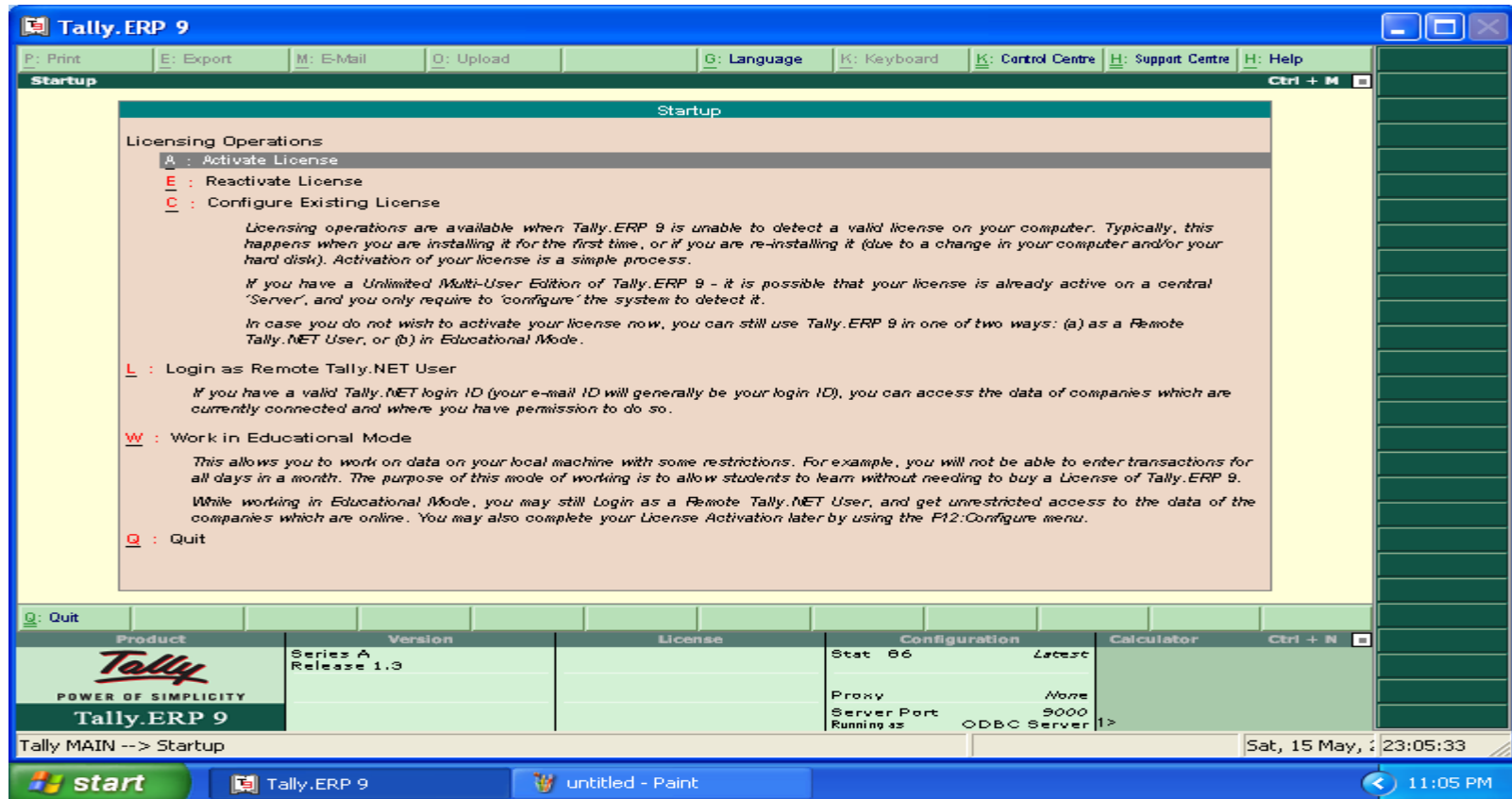
Rewari (HR)
123401

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2010





OF EDUCATION

Organisation

Three types of organisation: -

- 1) **Services Organisation**
- 2) **Trading Organisation**
- 3) **Manufacturing Organisation**

1) **Services Organisation:-**

2). **Trading Organisation:-**

Trading is an exchange of goods for a fixed market price or a perceived value. Traders act as channels which provide goods product by the manufacturers at a convenient place, price, quantity and time to the consumers. **Thus an organisation involved in the process of buying and selling is called a trading organisation.**

Traders can be classified as:-

- **Wholesaler:** - Wholesalers purchase Goods in bulk (more quantity) from manufactures and sell to retailers.
- **Retailers:** - Retailers purchased goods from wholesalers and sell to consumers.

Nature of trading organisation:-

- Based on the current supply and demand, the actual market price is established. It is often valid for a short period.
- The value of the product is determined by.
 - Quality.

- Convenience.
 - In relation to the actual amount paid for it.
 - The traders deal with goods and repacks them, it necessary, but does not process them.
 - A trading organisation has to keep a track of market demand and ensure that inventory planning is don to take advantage of demand whenever it arises.

Differences between Trading and Services Organisation.

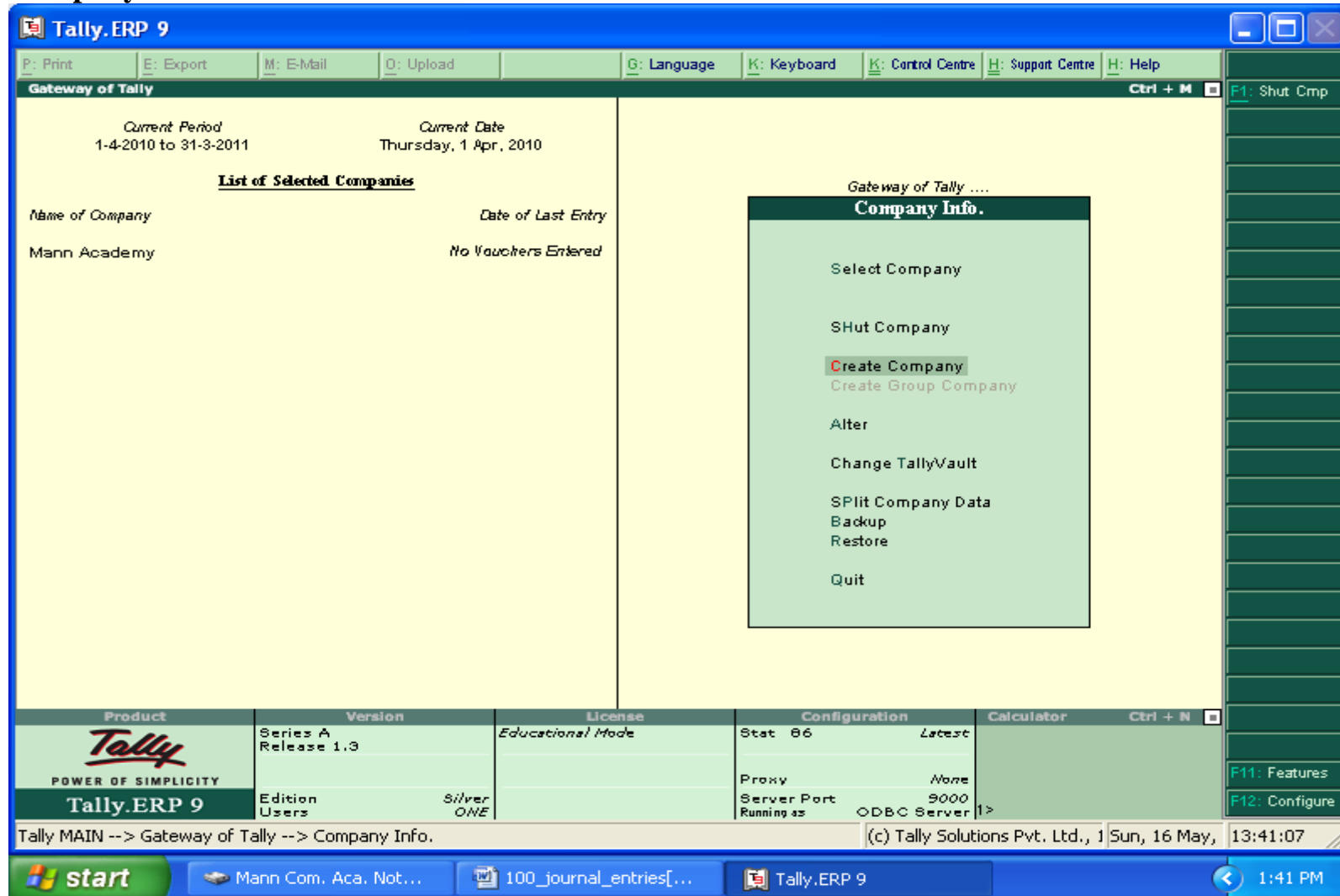
TRADIN ORGANISATION	SERVICE ORGANISATION
Sales goods	Sales services
Maintains inventory	Does not have inventory
Cost for trading organisation is the cost for goods sold	Cost for services organisation is the cost of providing services
Goods are tangible	Services are not tangible

Activities in a Trading Organisation:-

- **Purchases:** purchases include buying goods in exchange for a monetary value, primarily with the intention of selling them to customers.
- **Sales:** A sale invoice transfer of goods or services for money. It is reported in financial statement net of trade discount; value added tax and other taxes based on sales.

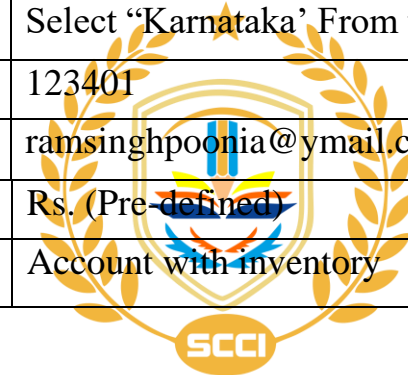
Creation of a company

The first step to get started with Tally is to create a company in Tally. Create a company using the **Company Creation** screen.



COMPANY CREATION MANN ACADEMY

FIELD	DATA TO BE ENTERED
Directory	Accept what is displayed on the screen.
Name	SCCI Academy
Mailing Name	SCCI Academy
Address	Rewari
State	Select "Karnataka" From the list of state displayed
Pin Code	123401
E-mail Address	ramsinghpoonia@ymail.com
Currency Symbol	Rs. (Pre-defined)
Maintain	Account with inventory



Maintain SCCI GROUP OF EDUCATION

Account only	Financial accounts of the company only
Account with inventory	Both financial Accounts and Inventory Records of the company

Tally.ERP 9

P: Print | E: Export | M: E-Mail | U: Upload | G: Language | K: Keyboard | K: Control Centre | H: Support Centre | H: Help

Company Alteration Ctrl + M

Name : Mann Academy

Mailing & Contact Details

Mailing Name : Mann Academy
 Address : Rewari

Company Details

Currency Symbol : Rs.
 Maintain : Accounts Only
 Financial Year from : 1-1-2010
 Books beginning from :
 Type of Company
 Sect: Accounts only
 Accounts with Inventory

Statutory compliance for : India
 State : Haryana
 PIN Code : 123401
 Telephone No. : 09991046222
 Mobile No. : 09728392304
 EMail : ramsinghpoonia@gmail.com

Disallow opening in Educational mode
 Use Security Control
 (Enable Security to avail Tally.NET Features)

Base Currency Information

Base Currency Symbol : Rs.
 Formal Name : Indian Rupees
 Number of Decimal Places : 2
 Is Symbol SUFFIXED to Amounts ? No
 Symbol for Decimal Portion : paise

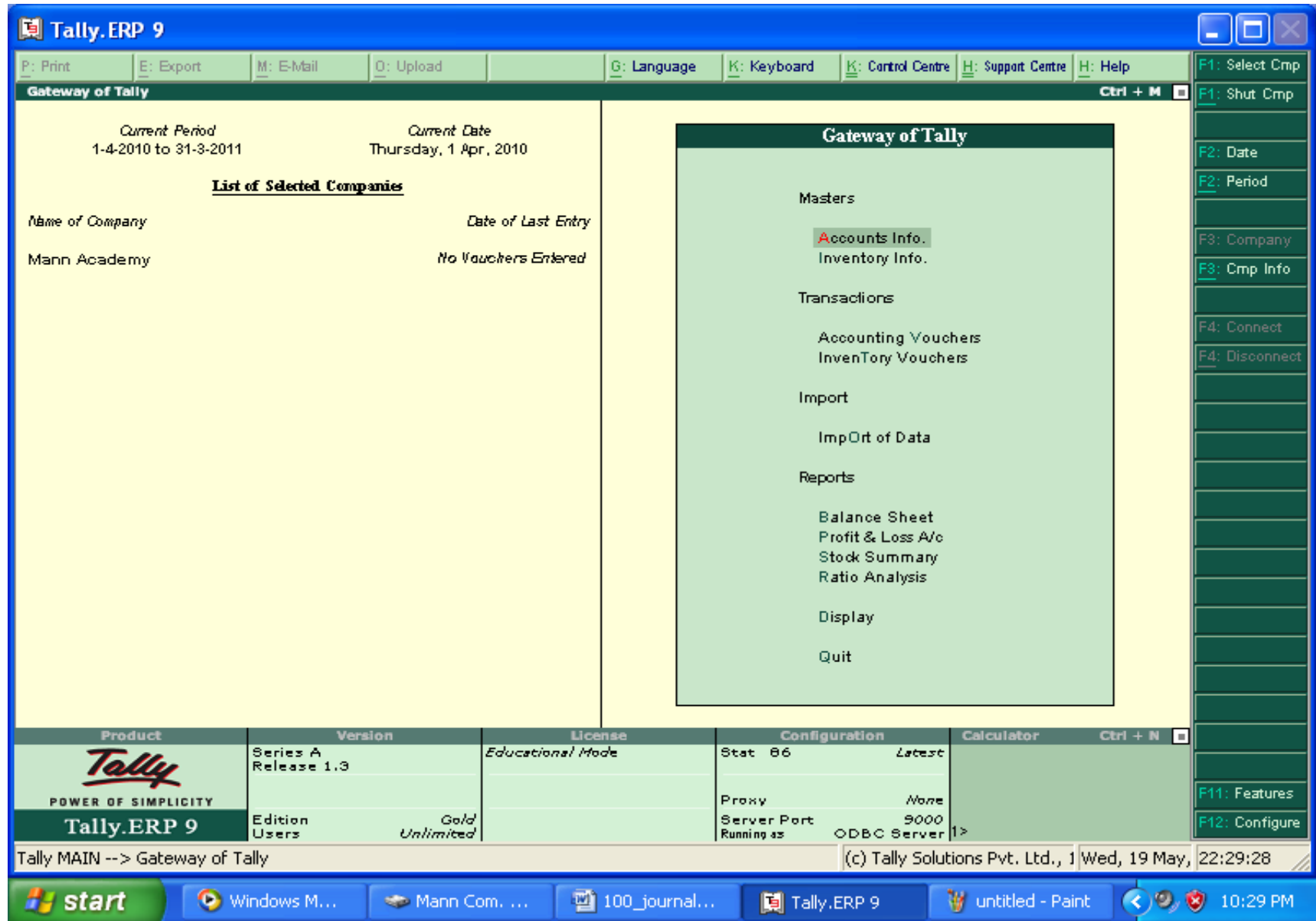
Show Amounts in Millions ? No
 Put a SPACE between Amount and Symbol ? Yes
 Decimal Places for Printing Amounts in Words : 2

Q: Quit

Product	Version	License	Configuration	Calculator
Tally POWER OF SIMPLICITY Tally.ERP 9	Series A Release 1.3	Educational Mode	Stat 86 Latest	
	Edition Users	Silver ONE	Proxy Server Port Running as	None 9000 ODBC Server 1>

Tally MAIN --> Gateway of Tally --> Company Info. --> Company Alteration (c) Tally Solutions Pvt. Ltd., 1 Sun, 16 May, 13:34:05

start | Mann Com. Aca. Not... | 100_journal_entries[... | Tally.ERP 9 | 1:34 PM



Tally.ERP 9

P: Print | E: Export | M: E-Mail | O: Upload | G: Language | K: Keyboard | K: Control Centre | H: Support Centre | H: Help

Gateway of Tally Ctrl + M

Current Period: 1-4-2010 to 31-3-2011 | Current Date: Thursday, 1 Apr, 2010

List of Selected Companies

Name of Company	Date of Last Entry
Mann Academy	No Vouchers Entered

Gateway of Tally

Masters

- Accounts Info.
- Inventory Info.

Transactions

- Accounting Vouchers
- Inventory Vouchers

Import

- Import of Data

Reports

- Balance Sheet
- Profit & Loss A/c
- Stock Summary
- Ratio Analysis

Display

Quit

Product: **Tally** | Version: Series A Release 1.3 | License: Educational Mode | Configuration: Stat 86 Latest | Calculator: Ctrl + N

Tally.ERP 9 | Edition: Gold Unlimited | Proxy: None | Server Port: 9000 | Running as: ODBC Server

Tally MAIN --> Gateway of Tally | (c) Tally Solutions Pvt. Ltd., | Wed, 19 May, 22:29:28

start | Windows M... | Mann Com... | 100_journal... | Tally.ERP 9 | untitled - Paint | 10:29 PM

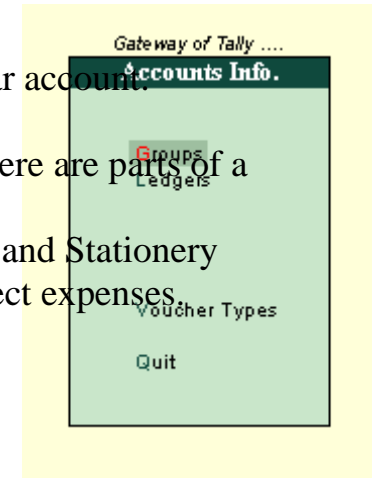
Group: - In which we used Create, Display, and Alter.

1. **Create:** - In which we create Group for a particular account.

For Example: -

Chair, Table, Computer Table etc. There are parts of a group named Furniture.

Salary, Rent, Wages, Telephone Bill, and Stationery etc. There are parts of a Group named Indirect expenses.



We create Group:-



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2. Display: - Display all created Group.

For Example: - Display Group

- Bank A/c
- Capital A/c
- Cash in hand
- Current Asset
- Direct Expenses
- Indirect Expenses
- Direct Income
- Indirect Income
- Fixed Assets
- Loan & Advance
- Purchases a/c
- Sales A/c
- Sundry Debtor
- Sundry Creditor
- Etc.



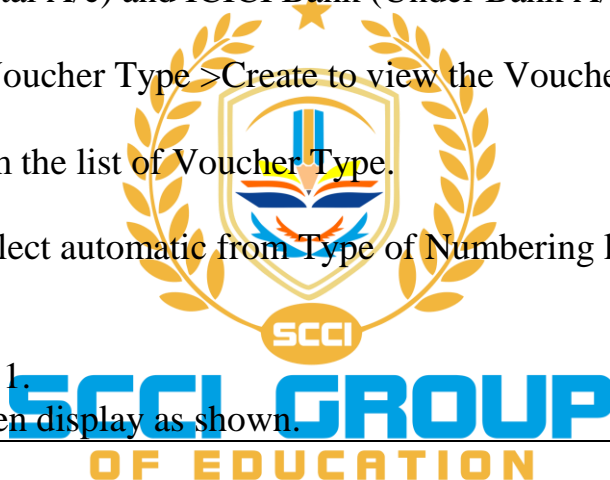
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3. Alter: - Its option used to changing the created group.

Transaction for April 2010

Sr. No.	DATE	TRANSACTION
APRIL 2010		
1)	1-4-2010	Ram started Mann Academy by bring in capital of Rs. 200000 by cheque and deposited into ICICI bank by opening a new account.
Note: - Ram wants all entries pertaining to bank receipt (payment) to be made in bank receipt (payment) voucher		
<p>I. Create ledger Ram Capital A/c (Under Capital A/c) and ICICI Bank (Under Bank A/c)</p> <p>II. Create Voucher type bank Receipt</p> <p>Go to Gateway of Tally >Account Info. > Voucher Type >Create to view the Voucher creation screen</p> <ol style="list-style-type: none"> 1. Name: Bank Receipt 2. Type of Voucher: Select Receipt from the list of Voucher Type. 3. Abbr: Rcpt 4. Method of Voucher Numbering? : Select automatic from Type of Numbering list. 5. Used advance configuration : Yes 6. Prefix detail – Particular : Type BR/. 7. Suffix detail – Particular : Type /10-11. <p>The completed voucher creation screen display as shown.</p>		



Restart Numbering			Prefix Details		Suffix Details	
Applicable From	Starting Number	Particulars	Applicable From	Particulars	Applicable From	Particulars
1-Apr-2010	1	Yearly	1-Apr-2010	BR/	1-Apr-2010	10-11.

General		Printing		Name of Class	
Name : Bank Receipt					
Alias :					
Type of Voucher	: Receipt	Print after saving voucher	? No		
Abbr.	: Rcpt	Print Formal Receipt after saving	? No		
Method of Voucher Numbering	? Automatic				
Use Advance Configuration	? Yes				
Use EFFECTIVE Dates for Vouchers	? No				
Make 'Optional' as default	? No				
Use Common Narration	? Yes				
Narrations for each entry	? No				
					Accept ?
					Yes or No

8. Press Y or Enter to accept the voucher type



100 Journal entries

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
Capital Related entries						
1	<u>Partnership company</u> Mr. Ram introduce capital Rs. 100000/- <u>Proprietorship company</u> Introduce Capital for Business Rs. 50000/- <u>For Company</u> Issued 100000 equity share @ Rs. 10/- each and the said amount deposited to SBI bank	Cash-Dr To Ram'S capital Cash -Dr To Capital SBI bank-Dr To Equity share capital	Current Assets Capital Current Assets Capital Current Assets Capital	Cash Cash Bank	100000 50000 1000000	100000 50000 1000000
2	Application money Received for 20000/- shares @ Rs. 5/- each and the said amount deposited to SBI	SBI Bank- Dr To share Application money	Current Assets Capital	Bank	100000	100000
3	Interest charges on Capital @ 5% for Mr. Ram.	Interest on capital - Dr To Ram's Capital	Indirect Exp Capital		5000	5000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
4	Dividend 4% declared by the company on the face value of the share @ Rs. 10/- each for 100000 equity shares	Dividend -Dr To Dividend equalization reserve	Indirect Exp Capital	Reserve & surplus	400000	400000
5	Call money received for 20000 shares @ Rs. 5/- per share and the said amount deposited to SBI	SBI -Dr To Call money	Current assets Capital	Bank	100000	100000
6	Dividend paid to share holders from SBI bank	Dividend equalization reserve -Dr To SBI	Capital Current Assets	Reserve & Surplus Bank	400000	400000
7	20000 equity shares issued to shares holders	Share application money -Dr Call money - Dr To equity share Capital	Capital Capital Capital		100000 100000	200000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
Cash & Bank Related entries						
8	Open a current account in UBI by depositing Cash Rs. 50000/-	UBI-Dr To Cash	Current Assets Current Assets	Bank Cash	50000	50000
9	Amount transfer Rs. 20000/- from SBI to UBI Bank a/c	UBI -Dr To SBI	Current Assets Current assets	Bank Bank	20000	20000
10	Cash with drawl from SBI Bank Rs. 10000/- for official use	Cash - Dr To SBI	Current Assets Current Assets	Bank Cash	10000	10000
11	Cash Transfer to Petty cash account Rs. 2000	Petty Cash- Dr To Cash	Current Assets Current assets	Cash Cash	2000	2000
12	Cash deposited to SBI bank Rs. 5000	SBI- Dr To cash	Current assets Current assets	Bank Cash	5000	5000
Fixed Assets						

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
13	For Interior of office he paid Rs. 35000/- to carpenter towards cost of material & labour charges	Furniture & Fixture- Dr To cash	Fixed assets Current Assets	Cash	35000	35000
14	Purchase office furniture of Rs. 10000/- By paying cash	Furniture & Fixture- Dr To cash	Fixed assets Current Assets	Cash	10000	10000
15	Purchase computer for office Rs. 25000/- by paying from SBI	Computer & assoceries -Dr To SBI	Fixed assets Current assets	Bank	25000	25000
16	Purchase a new car Rs 250000/- from SBI	Motor Car- Dr To SBI	Fixed Assets Current Assets	Bank	250000	250000
17	Land Purchase worth Rs. 100000 and registration charges Rs. 5000 paid there on from SBI Bank	Land-Dr To SBI	Fixed Assets Current assets	Bank	105000	105000
18	Take new patent right for a product by paying from SBI worth Rs. 20000/-	Patent-Dr To SBI	Fixed assets Current Assets	Bank	20000	20000
19	Purchase one HP DeskJet Printer from HP associates worth Rs. 5000/-	Computer & Assoceries- Dr To HP associates	Fixed assets Current Lib.	S/creditors	5000	5000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
20	Purchase a Xerox machine worth Rs. 75000/- from Modi Xerox and issued them cheque immediately from SBI	Office equipment-Dr To SBI	Fixed assets Current assets	Bank	75000	75000
21	Windows software purchase from Microsoft by paying a cheque of Rs. 3500/- from SBI	Computer & assoceries- Dr To SBI	Fixed assets Current assets	Bank	3500	3500
22	For expansion of building Rs. 150000 paid to contractors from SBI bank	Building Dr To SBI	Fixed assets Current Assets	Bank	150000	150000
23	Purchase a new machinery worth Rs. 25000 and installation charge Rs. 1000/- has been paid from SBI bank	Machinery-Dr Installation charges - Dr To SBI	Fixed assets Fixed assets Current assets	Bank	25000 1000	26000
24	Purchase mobile for office Use worth Rs. 15000 from SBI bank	Office Equipment- Dr To SBI	Fixed Assets Current assets	Bank	15000	15000
Expense Related Entry						
25	Postage & courier charges paid Rs. 250/- from Petty	Postage & courier- Dr	Indirect Exp. Current	Cash	250	250

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
	cash	To Petty cash	Assets			
26	Rent paid for office Rs. 20000/- from cash	Office Rent-Dr To cash	Indirect exp Current Assets	Cash	20000	20000
27	Car hire charges paid for visit of client Rs. 1000/- for Sales manger	Traveling Exp-Dr ★ To cash	Indirect Exp Current Assets	Cash	1000	1000
28	Local Conveyance paid to employee Rs. 150/- from petty cash	Conveyance -Dr To Petty Cash	Indirect exp Current Assets	Cash	150	150
29	Internet charges Rs. 500 paid from cash to Air Tel	Internet Charges-Dr To cash	Indirect exp Current Assets	Cash	500	500
30	Paid Rs. 2500/- for Repair work of electrical equipments from cash	Repair & Maintenance-Dr To cash	Indirect exp. Current Assets	Cash	2500	2500
31	Rs. 500 paid form petty cash for purchase of daily use material (phynial, soap, duster etc)	General charges -Dr To Petty cash	Indirect. Exp Current assets	Cash	500	500
32	Bank debited bank charges	Bank charges -Dr	Indirect Exp		300	300

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
	as per SBI statement Rs. 300/-	To SBI	Current Assets	Bank		
33	Municipal tax paid Rs. 2500 from cash	Municipal Tax-Dr To Cash	Indirect Exp Current Assets	Cash	2500	2500
34	Donation paid to Charitable organization Rs. 500/- from cash	Donation-Dr To Cash	Indirect Exp Current Assets	Cash	500	500
35	Wages paid to factory worker Rs. 4000/- from cash	Wages A/c-Dr To Cash	Direct Exp Current Assets	Cash	4000	4000
36	Repairing charges for Car Paid Rs. 2500/- from SBI bank	Repairing charges-Dr To SBI	Indirect exp Current Assets	Bank	2500	2500
37	Royalty paid for production of new material Rs. 25000 from SBI bank	Royalty-Dr To SBI	Direct Exp Current assets	Bank	25000	25000
38	Commission paid on sales Rs. 4000 from cash	Commission -Dr To Cash	Indirect exp Current Assets	Cash	4000	4000
39	Bonus paid to employee Rs. 5000 from SBI bank	Bonus -Dr To SBI	Indirect exp. Current Assets	Bank	5000	5000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
40	Leave salary paid Rs. 5000 from cash	Leave salary-Dr To Cash	Indirect exp Current assets	Cash	5000	5000
41	Xerox charges paid Rs. 50 from petty cash	Printing & Stationery -Dr To Cash	Indirect exp Current assets	cash	50	50
42	Lunch coupon provided to employee Rs. 600 from cash	Staff welfare-Dr To Cash	Indirect Exp Current assets	Cash	600	600
43	Training cost paid to instructor Rs. 2000/- from cash	Training Cost-Dr To Cash	Indirect Exp Current assets	Cash	2000	2000
44	Hotel rent paid for employee Rs. 2000/- from cash for official tour	Tour Expense - Dr To Cash	Indirect Exp Current assets	Cash	2000	2000
45	Traveling Exp. reimburse to employee Rs. 1000/- from cash for official tour	Traveling Exp-Dr To Cash	Indirect Exp Current Assets	Cash	1000	1000
46	Telephone charges paid Rs. 2000/- from cash	Telephone charges - Dr To Cash	Indirect exp Current assets	Cash	2000	2000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
47	Incentive paid to sales manager Rs. 2000/- from cash	Incentive & Prizes- Dr To cash	Indirect exp Current Assets	Cash	2000	2000
48	Rs. 250/- paid for purchase of news paper & journals from Petty cash	News paper & journals - Dr To Petty cash	Indirect exp Current assets	Cash	250	250
49	Legal charges paid to advocate for Income Tax matter Rs. 3000/- from cash	Legal charges-Dr To cash	Indirect exp Current assets	Cash	3000	3000
50	Mobile bill for directors paid Rs. 2000/- from cash	Telephone charges - Dr To Cash	Indirect exp Current Assets	Cash	2000	2000
51	Courier charges Paid Rs. 400 from cash	Postage & Courier - Dr To cash	Indirect exp Current assets	Cash	400	400
52	Salary paid to staff Rs. 15000/- after deduction of PF Rs. 600/- & P.tax Rs. 200/- & TDS Rs. 1000/- from cash	Salary- Dr To PF To P.tax To TDS To Cash	Indirect exp Current Lib Current lib Current Lib Current assets	Cash	15000	600 200 1000 13200

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
53	Electricity charges Paid Rs. 2000/- from cash	Electricity- Dr To cash	Indirect exp Current assets	Cash	2000	2000
54	Rs. 3000 paid to painter for coloring of office premises from cash.	Repair & maintenance -Dr To cash	Indirect Exp. Current Assets	Cash	3000	3000
55	Rs. 300 paid for Refilling of Ink Cartridge of printer from cash	Printing & Stationery -Dr To Cash	Indirect Exp Current assets	Cash	300	300
56	Bank charges Rs. 200 against a dishonor of cheque	Bank charges -Dr To SBI	Indirect Expense Current assets	Bank	200	200
57	Rs. 4000 has been paid for installation of Glow sign board from cash	Advertisement -Dr To cash	Indirect exp Current assets	Cash	4000	4000
58	Rs. 200 spent for purchase of carbon papers, ribbons, pens, ink etc from petty cash	Printing & Stationery- Dr To Petty Cash	Indirect exp Current assets	Cash	200	200
59	Rs. 2000/- paid to municipal staff for putting banners on the road as bribe from cash	General charges -Dr To Cash	Indirect Exp Current assets	Cash	2000	2000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
60	Rs. 200 paid as installation of banners from cash	Advertisement-Dr To Cash	Indirect exp Current assets	Cash	200	200
Investment						
61	Bought mutual fund Rs. 20000/- from SBI bank	Investment A/c- Dr To SBI	Investment Current Assets	Bank	20000	20000
62	NSC purchase worth Rs. 5000/- from cash	NSC-Dr To Cash	Investment Current Assets	Cash	5000	5000
63	Purchase Rel. Industries shares worth Rs. 30000/- from SBI bank	Investment -Dr To SBI	Investment Current Assets	Bank	30000	30000
64	Rel. Industries shares sold at Rs 35000/- and the said amount deposited into bank	SBI-Dr To Investment To Profit on sale of Investment	Current Assets Investment Indirect Income	Bank	350000	30000 5000
65	Interest accrued on NSC Rs. 500/- for this year	Accrued Interest-Dr To Interest on NSC	Investment Indirect Income		500	500

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
Income / Receivable entries						
66	Commission Received from the party Rs. 4000 in cash	Cash-Dr To Commission	Current Assets Indirect Income	Cash	4000	4000
67	Interest Credited by SBI bank as per statement Rs. 300	SBI bank-Dr To Interest	Current assets Indirect income	Bank	300	300
68	Rent received Rs. 5000/- by UTI cheque from Mr. Rajan and the said amount deposited to SBI	SBI-Dr To rent	Current assets Indirect Income	Bank	5000	5000
69	Rent charge to Mr. Pranab Rs. 15000 towards 3months rent	Rent Receivable from Pranab -Dr To rent	Current assets Indirect Income		15000	15000
70	Miscellaneous Income received Rs. 500 in cash	Cash -Dr To Miscellaneous Income	Current assets Indirect Income	Cash	500	500
71						

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
Loans, Advances & Deposit Entries & their Set off						
72	Tour Advance paid to Mr. Hari Rs. 5000 from cash	Tour advance -Dr To cash	Current assets Current assets	Advances Cash	5000	5000
73	Mr. Hari submitted the expense 4500 / and rest of the amount returned back by cash to cashier	Tour expense -Dr Cash -Dr To Tour advance	Indirect exp Current assets	Cash	4500 500	5000
74	Advance salary paid to staff Rs. 5000/- from SBI bank	Advance salary - Dr To SBI	Current assets Current assets	Advances Bank	5000	5000
75	Salary paid to Staff Rs. 15000/- after adjustment of Advance from SBI Bank	Salary -Dr To Advance salary To SBI	Indirect exp Current assets Current assets	Advances Bank	15000	5000 10000
76	Telephone Deposit paid Rs. 5000/- to MTNL for connection of New phone from SBI bank	MTNL deposit -Dr To SBI	Current assets Current assets	Deposit	5000	5000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
77	Advance Rent of Rs. 50000/- for Office , 6 months paid to land lord from SBI	Advance Rent -Dr To SBI	Current assets Current assets	Advances Bank	50000	50000
78	Loan given to sister concern Rs. 100000/- from SBI bank	Loans to Sister concern- Dr To SBI	Current assets Current assets	Loans Bank	100000	100000
79	Interest charge on the above loan is Rs. 5000/-	Interest receivable- Dr To Interest	Current assets Indirect Income	Loans	5000	5000
80	Rs. 10000/- has been received from sister concern against repayment of loan in cash	Cash-Dr To Loan from Sister Concern	Current assets Current assets	Cash Loans	10000	10000
81	Advance Tax Paid for this year Rs. 10000/- from SBI	Advance Tax-Dr To SBI	Current assets Current assets	Advance Bank	10000	10000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
82	Rs. 50000/- paid from SBI towards security Deposit money of New office	Rental Deposit-Dr To SBI	Current assets Current assets	Deposit Bank	50000	50000
TDS- Payable/Receivable & their Set of						
83	Labor charges paid to contractor Rs. 6000 after deduction of TDS 1% from SBI	Labor charges -Dr★ To TDS Payable Top SBI	Direct Expense Current Lib Current assets	Payable Bank	6000	60 5940
84	TDS deducted on labor charges has been paid through TDS challan to Income tax departments from SBI bank	TDS payable -Dr To SBI	Current Lib Current assets	Payable Bank	60	60
85	Advertisement Contract Rs. 30000/- received from a party after deduction of TDS 1% there on and the said amount deposited to SBI	SBI -Dr TDS Receivable -Dr To Advertisement contract	Current assets Current assets Indirect income	Bank Deposit	29700 300	30000
86	Professional charges paid to auditors Rs. 5000/- and Tds	Professional charges -Dr	Indirect exp Current Lib	Payable	5000	250

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
	deducted there on Rs. 250/- from cash	To TDS payable To Cash	Current assets	Cash		4750
Current Liabilities/Provision /Expense payable/Loans						
87	Loan taken from parties Rs. 10000/- and the same has been deposited to SBI bank	SBI-Dr To Short term loan	Current Assets Current Lib	Bank Exp. payable	10000	1000
88	Interest charge on the loan Rs. 1000	Interest on loan -Dr To Interest payable	Indirect Exp Current. Lib	Exp. Payable	1000	1000
89	Audit fees charge this year by auditor Rs 5000/-	Audit fees - Dr To Audit Fees payable	Indirect exp Current Lib	Exp. Payable	5000	5000
90	Salary for march payable this year Rs. 25000/- for march	Salary-Dr To salary payable	Indirect exp Current lib	Exp Payable	25000	25000
91	Provision for bad debt done this year Rs. 10000/-	Bad debt- Dr To Provision for doubtful debts	Indirect Exp Current Lib	Provision	10000	10000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
Purchase/ Sales & Taxes , their Set off						
92	Purchase goods worth Rs. 10000/- , and tax charge there on Vat RS. 400 and excise duty Rs. 1600 from Mr. Asif	Purchase -Dr Input VAT-Dr Excise-Dr To Mr Asif	Direct exp Current assets Current assets Current Lib	Purchase Deposit Deposit S/ creditors	10000 400 1600	12000
93	Goods returned to Mr. Asif Rs. 5000/-	Mr. Asif - Dr To Purchase return To excise To Input Vat	Current lib Direct expense Current assets Current assets	S/creditors Deposit Deposit	6000	5000 800 200
94	Goods Purchase on cash RS. 2000/-	Purchase - Dr To Cash	Direct expense Current assets	Purchase Cash	2000	2000
95	Goods sold on Cash RS. 20000/-	Cash-Dr To sales	Current assets Direct income	Cash Sales	20000	20000

Sr. No.	Transaction	Journal entry	Group	Sub group	Dr. Amt.	Cr. Amt
96	Goods sold to Kamal Rs. 20000/- and VAT charge 800/- and excise duty RS. 3200/-	Kamal -Dr To Excise To out put Vat To sales	Current assets Current Lib Current lib Direct Income	S/ debtors Exp. Payable Exp. Payable Sales	24000	3200 800 20000
97	Goods returned to Kamal RS. 10000/- , Vat 400, Excise 1600 there on	Sales Return-Dr Excise-Dr Output Vat-Dr To Kamal	Direct income Current Lib Current Lib Current assets	Sales Exp. Payable Exp. Payable S/ debtors	10000 1600 400	12000
98	Amount received from Kamal Rs. 12000/- from cash	Cash -Dr To Kamal	Current assets Current assets	Cash S/ debtors	12000	12000
99	Amount Paid to Mr. Asif Rs. 6000 from SBI bank	Mr. Asif- Dr To SBI	Current Lib Current assets	S/ Creditors Bank	6000	6000
100	VAT liability paid to Sales Tax dept from SBI	Output vat -Dr To Input Vat To SBI	Current Lib Current assets Current Asset	Exp. Payable Deposit Bank	400	200 200

