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Case Study 2 Exercise

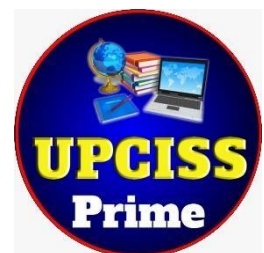
Trading Organization

With GST

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October 2020			
1	1-10-2020	Lalit Kumar Gupta started a business with cash Rs.1600000.	
2	5-10-2020	Mr. Gupta deposit cash of Rs.1300000 in to HDFC Bank.	
3	7-10-2020	Mr. Gupta issued a cheque for purchase following fixed assets.	
		Assets	Value
		Furniture	25000
		Electrical Fitting	12000
		Computer	25000
		Cell Phone	5000
4	9-10-2020	Mr. Gupta issued a cheque of Rs.25000 to Mishra Properties towards security for rented office (Rent Rs.3000/month). Rent started from October 1.	
5	10-10-2020	Mr. Gupta issued a cheque of Rs.30000 to Singh Properties towards security for rented Godown (Rent Rs.2000/month). Rent started from October 1.	
6	15-10-2020	Mr. Gupta appointed following employees.	
		Name	Designation
		Mamta Sharma	Sales Executive
		Rajesh Sangwan	Sales man
		Manoj Rathore	Accountant
		Mahendra Singh	Clerk
7	20-10-2020	Mr. Gupta purchased stationary in cash Rs.1500.	
8	28-10-2020	Mr. Gupta transferred cash Rs.10000 in to Petty Cash.	
9	30-10-2020	Mr. Gupta withdrew cash Rs.4000 for personal use.	

Day Book

For 1-Oct-20

Page 1

Date	Particulars	Vch Type	Vch No.	Debit Amount Inwards Qty	Credit Amount Outwards Qty
1-Oct-20	Cash HDFC Bank	Contra	1	13,00,000.00	13,00,000.00
1-Oct-20	Cash Petty Cash	Contra	2	10,000.00	10,000.00
1-Oct-20	Furniture Electrical Fitting	Payment	1	25,000.00 12,000.00	
	Computer			25,000.00	
	Cell Phone			5,000.00	
	HDFC Bank				67,000.00
1-Oct-20	Security Deposit HDFC Bank	Payment	2	25,000.00	25,000.00
1-Oct-20	Security Deposit HDFC Bank	Payment	3	30,000.00	30,000.00
1-Oct-20	Stationary Expenses Cash	Payment	4	1,500.00	1,500.00
1-Oct-20	Withdrawal Cash	Payment	5	4,000.00	4,000.00
1-Oct-20	Lalit Kumar Gupta Cash	Receipt	1	16,00,000.00	16,00,000.00

Trial Balance

1-Apr-20 to 1-Oct-20

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	Closing Balance	
	Debit	Credit
Capital Account	4,000.00	16,00,000.00
Lalit Kumar Gupta		16,00,000.00
Withdrawal	4,000.00	
Fixed Assets	67,000.00	
Cell Phone	5,000.00	
Computer	25,000.00	
Electrical Fitting	12,000.00	
Furniture	25,000.00	
Current Assets	15,27,500.00	
Deposits (Asset)	55,000.00	
Cash-in-Hand	2,94,500.00	
Bank Accounts	11,78,000.00	
Indirect Expenses	1,500.00	
Stationary Expenses	1,500.00	
Grand Total	16,00,000.00	16,00,000.00

November 2020

10	1-11-2020	<p>Petty cashier submitted the expenses statement for the month of October.</p> <p>Telephone Expenses of Rs.500, Electricity Expenses of Rs.1200</p> <p>Conveyance Expenses of Rs.450, Office Expenses of Rs.850</p>
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11	5-11-2020	<p>Mr. Gupta paid cash of Rs.6700 towards salary of October month (15 days). The details of salary is given below.</p> <p>Mamta Sharma Rs.2500, Rajesh Sangwan Rs.1500</p> <p>Manoj Rathore Rs.1500, Mahendra Singh Rs.1200</p> <p>Salary of employ will be maintain using cost center and cost category.</p>																																										
12	6-11-2020	<p>Mr. Gupta issued a cheque of Rs.5000. This included Rs.3000 towards office rent and Rs.2000 towards godown rent of October month.</p> <p>Rent of office, godown will be maintain using cost center and cost category.</p>																																										
13	15-11-2020	<p>Mr. Gupta purchased following items from Khalsha trading Company Lucknow (09AAPCD5724T1ZU) on credit.</p> <table><tr><th>Item</th><th>Qty</th><th>HSN Code</th><th>Rate</th><th>Amount</th><th>GST Rate</th><th>Total Value</th></tr><tr><td>AC</td><td>10</td><td>84158310</td><td>24000</td><td>240000</td><td>28%</td><td>307200</td></tr><tr><td>Ceiling Fan</td><td>25</td><td>84145120</td><td>800</td><td>20000</td><td>28%</td><td>25600</td></tr><tr><td>Table Fan</td><td>20</td><td>84145110</td><td>1200</td><td>24000</td><td>28%</td><td>30720</td></tr><tr><td>Battery</td><td>10</td><td>85044010</td><td>9000</td><td>90000</td><td>28%</td><td>115200</td></tr><tr><td colspan="6">Total</td><td>478720</td></tr></table> <p>All Stock items are placed in Nirmal Nagar Godown.</p>	Item	Qty	HSN Code	Rate	Amount	GST Rate	Total Value	AC	10	84158310	24000	240000	28%	307200	Ceiling Fan	25	84145120	800	20000	28%	25600	Table Fan	20	84145110	1200	24000	28%	30720	Battery	10	85044010	9000	90000	28%	115200	Total						478720
Item	Qty	HSN Code	Rate	Amount	GST Rate	Total Value																																						
AC	10	84158310	24000	240000	28%	307200																																						
Ceiling Fan	25	84145120	800	20000	28%	25600																																						
Table Fan	20	84145110	1200	24000	28%	30720																																						
Battery	10	85044010	9000	90000	28%	115200																																						
Total						478720																																						
14	24-11-2020	<p>Mr. Gupta purchased following items from Geeta Enterprises Lucknow (09AABCD8524T1ZU) on credit.</p> <table><tr><th>Item</th><th>Qty</th><th>HSN Code</th><th>Rate</th><th>Amount</th><th>GST Rate</th><th>Total Value</th></tr><tr><td>UPS</td><td>20</td><td>85041010</td><td>4000</td><td>80000</td><td>18%</td><td>94400</td></tr><tr><td>Invertor</td><td>25</td><td>85044010</td><td>4000</td><td>100000</td><td>18%</td><td>118000</td></tr><tr><td>CCTV</td><td>20</td><td>85258090</td><td>2400</td><td>48000</td><td>18%</td><td>56640</td></tr><tr><td>LPG Stoves</td><td>20</td><td>73218910</td><td>1400</td><td>28000</td><td>18%</td><td>33040</td></tr></table>	Item	Qty	HSN Code	Rate	Amount	GST Rate	Total Value	UPS	20	85041010	4000	80000	18%	94400	Invertor	25	85044010	4000	100000	18%	118000	CCTV	20	85258090	2400	48000	18%	56640	LPG Stoves	20	73218910	1400	28000	18%	33040							
Item	Qty	HSN Code	Rate	Amount	GST Rate	Total Value																																						
UPS	20	85041010	4000	80000	18%	94400																																						
Invertor	25	85044010	4000	100000	18%	118000																																						
CCTV	20	85258090	2400	48000	18%	56640																																						
LPG Stoves	20	73218910	1400	28000	18%	33040																																						

		<table><tr><td>Total</td><td>302080</td></tr></table> <p>All Stock items are placed in Nirmal Nagar Godown.</p>	Total	302080
Total	302080			
15	29-11-2020	Mr. Gupta withdrew cash Rs.4500 for personal use.		

Day Book

For 1-Nov-20

Page 1

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
				Inwards Qty	Outwards Qty
1-Nov-20	Telephone Expenses	Payment	6	500.00	
	Electricity Expenses			1,200.00	
	Conveyance Expenses			450.00	
	Office Expenses			850.00	
	Petty Cash				3,000.00
1-Nov-20	Salary Expenses	Payment	7	6,700.00	
	Cash				6,700.00
1-Nov-20	Rent Expenses	Payment	8	5,000.00	
	HDFC Bank				5,000.00
1-Nov-20	Withdrawal	Payment	9	4,500.00	
	Cash				4,500.00
1-Nov-20	Khalsha Trading Company	Purchase	1		4,78,720.00
	Purchase			3,74,000.00	
	Cgst			52,360.00	
	Sgst			52,360.00	
1-Nov-20	Geeta Enterprises	Purchase	2		3,02,080.00
	Purchase			2,56,000.00	
	Cgst			23,040.00	
	Sgst			23,040.00	

Stock Summary

1-Apr-20 to 1-Nov-20

Page 1

Particulars	Closing Balance		
	Quantity	Rate	Value
AC	10 nos	24,000.00	2,40,000.00
Battery	10 nos	9,000.00	90,000.00
CCTV	20 nos	2,400.00	48,000.00
Ceiling Fan	25 nos	800.00	20,000.00
Invertor	25 nos	4,000.00	1,00,000.00
LPG Stoves	20 nos	1,400.00	28,000.00
Table Fan	20 nos	1,200.00	24,000.00
UPS	20 nos	4,000.00	80,000.00
Grand Total	150 nos		6,30,000.00

Trial Balance
1-Apr-20 to 1-Nov-20

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	Closing Balance	
	Debit	Credit
Capital Account	8,500.00	16,00,000.00
Lalit Kumar Gupta		16,00,000.00
Withdrawal	8,500.00	
Current Liabilities	1,50,800.00	7,80,800.00
Duties & Taxes	1,50,800.00	
Sundry Creditors		7,80,800.00
Fixed Assets	67,000.00	
Cell Phone	5,000.00	
Computer	25,000.00	
Electrical Fitting	12,000.00	
Furniture	25,000.00	
Current Assets	15,08,300.00	
Opening Stock		
Deposits (Asset)	55,000.00	
Cash-in-Hand	2,80,300.00	
Bank Accounts	11,73,000.00	
Purchase Accounts	6,30,000.00	
Purchase	6,30,000.00	
Indirect Expenses	16,200.00	
Conveyance Expenses	450.00	
Electricity Expenses	1,200.00	
Office Expenses	850.00	
Rent Expenses	5,000.00	
Salary Expenses	6,700.00	
Stationary Expenses	1,500.00	
Telephone Expenses	500.00	
Grand Total	23,80,800.00	23,80,800.00

Balance Sheet
1-Apr-20 to 1-Nov-20

Liabilities		as at 1-Nov-20	Assets		as at 1-Nov-20
Capital Account		15,91,500.00	Fixed Assets		67,000.00
Lalit Kumar Gupta	16,00,000.00		Cell Phone	5,000.00	
Withdrawal	(-)8,500.00		Computer	25,000.00	
			Electrical Fitting	12,000.00	
			Furniture	25,000.00	
Loans (Liability)					
Current Liabilities		6,30,000.00	Current Assets		21,38,300.00
Duties & Taxes	(-)1,50,800.00		Closing Stock	6,30,000.00	
Sundry Creditors	7,80,800.00		Deposits (Asset)	55,000.00	
			Cash-in-Hand	2,80,300.00	
			Bank Accounts	11,73,000.00	
			Profit & Loss A/c		16,200.00
			Opening Balance		
			Current Period	16,200.00	
Total		22,21,500.00	Total		22,21,500.00

December 2020						
16	1-12-2020	Petty cashier submitted the expenses statement for the month of November. Telephone Expenses of Rs.600, Electricity Expenses of Rs.1100 Conveyance Expenses of Rs.400, Office Expenses of Rs.700				
17	5-12-2020	Mr. Gupta paid cash of Rs.13500 towards salary of November month. The details of salary is given below. Mamta Sharma Rs.5000, Rajesh Sangwan Rs.3000 Manoj Rathore Rs.3000, Mahendra Singh Rs.2500				
18	6-12-2020	Mr. Gupta issued a cheque of Rs.5000. This included Rs.3000 towards office rent and Rs.2000 towards godown rent of November month.				
19	8-12-2020	Mr. Gupta sold following items to Shyam Trading Company, Lakhimpur Kheri (09AVBCD8556T1ZU) on credit.				
		Item	Qty	Rate	Amount	GST Rate
		AC	2	32000	64000	28%
		Ceiling Fan	5	1200	6000	28%
		Table Fan	10	1500	15000	28%
		Battery	2	10500	21000	28%
		Total				135680
20	13-12-2020	Mr. Gupta nsferred cash Rs.50 00 in to P etty Cash. tra				
21	16-12-2020	Mr. Gupta sold follo wing ite ms to Arvind Tra ders, Lakhimpur eri (09AABCD8545T1ZU) on credit. Kh				
		Item	Qty	Rate	Amount	GST Rate
		UPS	5	7000	35000	18%
		Invertor	5	5500	27500	18%
		CCTV	5	3200	16000	18%
		LPG Stoves	5	1800	9000	18%

		Total				103250		
22	18-12-2020	Mr. Gupta received a cheque of Rs.135600 from Shyam Trading Company, in full settlement of bill dated December 8, 2020.						
23	19-12-2020	Mr. Gupta received a cheque of Rs.103000 from Arvind Traders, in full settlement of bill dated December 16, 2020.						
24	20-12-2020	Mr. Gupta issued a cheque of Rs.302000 to Geeta Enterprises, in full settlement of account.						
25	21-12-2020	Mr. Gupta withdrew cash Rs.3500 for personal use.						
26	21-12-2020	Mr. Gupta issued a cheque of Rs.478720 to Khalsha Trading Company.						
27	22-12-2020	Mr. Gupta purchased following items from ABC Electronics Lucknow (09AHHCD6524T1ZU) on credit.						
		Item	Qty	HSN Code	Rate	Amount	GST Rate	Total Value
		Atta Chakki	10	84378010	5500	55000	5%	57750
		LED Lights	20	94054090	150	3000	12%	3360
		LED Lumps	15	94055010	650	9750	12%	10920
		LED TV	10	85287211	12000	120000	18%	141600
		Microwave	10	85165000	6500	65000	28%	83200
		Electric Kettle	15	85167100	1200	18000	28%	23040
		Total						319870
All Stock items are placed in Nirmal Nagar Godown.								
28	23-12-2020	Mr. Gupta purchased following items from Shivam Electronics New Delhi (07DAXPS0125H1ZL) on credit.						
		Item	Qty	HSN Code	Rate	Amount	GST Rate	Total Value
		Solar Water heater	20	84191910	12500	250000	5%	262500
		Printers	5	84433210	6500	32500	18%	38350
		Washing Machine	20	84798950	7500	150000	28%	192000

		<table><tr><td>Electric irons</td><td>30</td><td>85164000</td><td>600</td><td>18000</td><td>28%</td><td>23040</td></tr><tr><td>Refrigerators</td><td>20</td><td>84181010</td><td>12000</td><td>240000</td><td>28%</td><td>307200</td></tr><tr><td colspan="6">Total</td><td>823090</td></tr><tr><td colspan="7">All Stock items are placed in Nirmal Nagar Godown.</td></tr></table>	Electric irons	30	85164000	600	18000	28%	23040	Refrigerators	20	84181010	12000	240000	28%	307200	Total						823090	All Stock items are placed in Nirmal Nagar Godown.																											
Electric irons	30	85164000	600	18000	28%	23040																																													
Refrigerators	20	84181010	12000	240000	28%	307200																																													
Total						823090																																													
All Stock items are placed in Nirmal Nagar Godown.																																																			
29	24-12-2020	<table><tr><td colspan="7">Mr. Gupta sold following items to Satish Electronics, Haryana (Consumer) on credit.</td></tr><tr><td>Item</td><td>Qty</td><td>Rate</td><td>Amount</td><td>GST Rate</td><td colspan="2">Total Value</td></tr><tr><td>Solar Water heater</td><td>5</td><td>17500</td><td>87500</td><td>5%</td><td colspan="2">91875</td></tr><tr><td>Washing Machine</td><td>10</td><td>8800</td><td>88000</td><td>28%</td><td colspan="2">112640</td></tr><tr><td>Electric irons</td><td>10</td><td>800</td><td>8000</td><td>28%</td><td colspan="2">10240</td></tr><tr><td>Refrigerators</td><td>5</td><td>15000</td><td>75000</td><td>28%</td><td colspan="2">96000</td></tr><tr><td colspan="5">Total</td><td colspan="2">310755</td></tr></table>	Mr. Gupta sold following items to Satish Electronics, Haryana (Consumer) on credit.							Item	Qty	Rate	Amount	GST Rate	Total Value		Solar Water heater	5	17500	87500	5%	91875		Washing Machine	10	8800	88000	28%	112640		Electric irons	10	800	8000	28%	10240		Refrigerators	5	15000	75000	28%	96000		Total					310755	
Mr. Gupta sold following items to Satish Electronics, Haryana (Consumer) on credit.																																																			
Item	Qty	Rate	Amount	GST Rate	Total Value																																														
Solar Water heater	5	17500	87500	5%	91875																																														
Washing Machine	10	8800	88000	28%	112640																																														
Electric irons	10	800	8000	28%	10240																																														
Refrigerators	5	15000	75000	28%	96000																																														
Total					310755																																														
30	26-12-2020	Mr. Gupta received a cheque of Rs.310700 from Satish Electronics, in full settlement of bill dated December 24, 2020.																																																	
31	28-12-2020	Mr. Gupta issued a cheque of Rs.319800 to ABC Electronics, in full settlement of account.																																																	
32	30-12-2020	Mr. Gupta purchased stationary items in cash Rs.2500.																																																	

Day Book
For 1-Dec-20

Page 1

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
				Inwards Qty	Outwards Qty
1-Dec-20	Cash	Contra	3		5,000.00
	Petty Cash			5,000.00	
1-Dec-20	Telephone Expenses	Payment	10	600.00	
	Electricity Expenses			1,100.00	
	Conveyance Expenses			400.00	
	Office Expenses			700.00	
	Petty Cash				2,800.00
1-Dec-20	Salary Expenses	Payment	11	13,500.00	
	Cash				13,500.00
1-Dec-20	Rent Expenses	Payment	12	5,000.00	
	HDFC Bank				5,000.00
1-Dec-20	Geeta Enterprises	Payment	13	3,02,080.00	
	HDFC Bank				3,02,000.00
	Discount Received				80.00
1-Dec-20	Withdrawal	Payment	14	3,500.00	
	Cash				3,500.00
1-Dec-20	Khalsha Trading Company	Payment	15	4,78,720.00	
	HDFC Bank				4,78,720.00
1-Dec-20	ABC Electronics	Payment	16	3,19,870.00	
	HDFC Bank				3,19,800.00
	Discount Received				70.00
1-Dec-20	Stationary Expenses	Payment	17	2,500.00	
	Cash				2,500.00
1-Dec-20	Shyam Trading Company	Receipt	2		1,35,680.00
	HDFC Bank			1,35,600.00	
	Discount Expenses			80.00	
1-Dec-20	Arvind Traders	Receipt	3		1,03,250.00
	HDFC Bank			1,03,000.00	
	Discount Expenses			250.00	
1-Dec-20	Satish Electronics	Receipt	4		3,10,755.00
	HDFC Bank			3,10,700.00	
	Discount Expenses			55.00	
1-Dec-20	Shyam Trading Company	Sales	1	1,35,680.00	
	Sales				1,06,000.00
	CGST				14,840.00
	SGST				14,840.00
1-Dec-20	Arvind Traders	Sales	2	1,03,250.00	
	Sales				87,500.00
	CGST				7,875.00
	SGST				7,875.00
1-Dec-20	Satish Electronics	Sales	3	3,10,755.00	
	Sales				2,58,500.00
	IGST				52,255.00
1-Dec-20	ABC Electronics	Purchase	3		3,19,870.00
	Purchase			2,70,750.00	
	CGST			24,560.00	
	SGST			24,560.00	
1-Dec-20	Shivam Electronics	Purchase	4		8,23,090.00
	Purchase			6,90,500.00	
	IGST			1,32,590.00	

Trial Balance
1-Apr-20 to 1-Dec-20

Page 1

	Closing Balance	
	Debit	Credit
Capital Account	12,000.00	16,00,000.00
<i>Lalit Kumar Gupta</i>		16,00,000.00
<i>Withdrawal</i>	12,000.00	
Current Liabilities	2,34,825.00	8,23,090.00
Duties & Taxes	2,34,825.00	
Sundry Creditors		8,23,090.00
Fixed Assets	67,000.00	
<i>Cell Phone</i>	5,000.00	
<i>Computer</i>	25,000.00	
<i>Electrical Fitting</i>	12,000.00	
<i>Furniture</i>	25,000.00	
Current Assets	9,29,780.00	
<i>Opening Stock</i>		
Deposits (Asset)	55,000.00	
Sundry Debtors		
Cash-in-Hand	2,58,000.00	
Bank Accounts	6,16,780.00	
Sales Accounts		4,52,000.00
<i>Sales</i>		4,52,000.00
Purchase Accounts	15,91,250.00	
<i>Purchase</i>	15,91,250.00	
Indirect Incomes		150.00
<i>Discount Received</i>		150.00
Indirect Expenses	40,385.00	
<i>Conveyance Expenses</i>	850.00	
<i>Discount Expenses</i>	385.00	
<i>Electricity Expenses</i>	2,300.00	
<i>Office Expenses</i>	1,550.00	
<i>Rent Expenses</i>	10,000.00	
<i>Salary Expenses</i>	20,200.00	
<i>Stationary Expenses</i>	4,000.00	
<i>Telephone Expenses</i>	1,100.00	
Grand Total	28,75,240.00	28,75,240.00

Balance Sheet
1-Apr-20 to 1-Dec-20

Liabilities		as at 1-Dec-20		Assets		as at 1-Dec-20	
Capital Account		15,88,000.00		Fixed Assets		67,000.00	
<i>Lalit Kumar Gupta</i>	16,00,000.00			<i>Cell Phone</i>	5,000.00		
<i>Withdrawal</i>	<u>(-)12,000.00</u>			<i>Computer</i>	25,000.00		
Loans (Liability)				<i>Electrical Fitting</i>	12,000.00		
				<i>Furniture</i>	<u>25,000.00</u>		
Current Liabilities		5,88,265.00		Current Assets		21,76,530.00	
Duties & Taxes	(-)2,34,825.00			<i>Closing Stock</i>	12,46,750.00		
Sundry Creditors	<u>8,23,090.00</u>			Deposits (Asset)	55,000.00		
Profit & Loss A/c		67,265.00		Cash-in-Hand	2,58,000.00		
<i>Opening Balance</i>				Bank Accounts	<u>6,16,780.00</u>		
<i>Current Period</i>	<u>67,265.00</u>						
Total		22,43,530.00		Total		22,43,530.00	

Stock Summary

1-Apr-20 to 1-Dec-20

Page 1

Particulars	Closing Balance		
	Quantity	Rate	Value
AC	8 nos	24,000.00	1,92,000.00
Atta Chakki	10 nos	5,500.00	55,000.00
Battery	8 nos	9,000.00	72,000.00
CCTV	15 nos	2,400.00	36,000.00
Ceiling Fan	20 nos	800.00	16,000.00
Electric Irons	20 nos	600.00	12,000.00
Electric Kettle	15 nos	1,200.00	18,000.00
Invertor	20 nos	4,000.00	80,000.00
LED Lights	20 nos	150.00	3,000.00
LED Lumps	15 nos	650.00	9,750.00
LED TV	10 nos	12,000.00	1,20,000.00
LPG Stoves	15 nos	1,400.00	21,000.00
Microwave	10 nos	6,500.00	65,000.00
Printers	5 nos	6,500.00	32,500.00
Refrigerators	15 nos	12,000.00	1,80,000.00
Solar Waater Heater	15 nos	12,500.00	1,87,500.00
Table Fan	10 nos	1,200.00	12,000.00
UPS	15 nos	4,000.00	60,000.00
Washing Machine	10 nos	7,500.00	75,000.00
Grand Total	256 nos		12,46,750.00

January 2021

33	1-1-2021	Petty cashier submitted the expenses statement for the month of December. Telephone Expenses of Rs.700, Electricity Expenses of Rs.1300 Conveyance Expenses of Rs.550, Office Expenses of Rs.900						
34	5-1-2021	Mr. Gupta paid cash of Rs.13500 towards salary of December month.						
35	6-1-2021	Mr. Gupta issued a cheque of Rs.5000. This included Rs.3000 towards office rent and Rs.2000 towards godown rent of December month.						
36	7-1-2021	Mr. Gupta sold following items to Shyam Trading Company on credit.						
		Item	Qty	Rate	Amount	GST Rate	Total Value	
		Atta Chakki	5	6800	34000	5%	35700	

		<table><tr><td>LED Lights</td><td>10</td><td>225</td><td>2250</td><td>12%</td><td>2520</td></tr><tr><td>LED Lumps</td><td>10</td><td>850</td><td>8500</td><td>12%</td><td>9520</td></tr><tr><td>LED TV</td><td>5</td><td>16000</td><td>80000</td><td>18%</td><td>94400</td></tr><tr><td>Microwave</td><td>5</td><td>9500</td><td>47500</td><td>28%</td><td>60800</td></tr><tr><td>Electric Kettle</td><td>10</td><td>1700</td><td>17000</td><td>28%</td><td>21760</td></tr><tr><td colspan="5">Total</td><td>224700</td></tr></table>	LED Lights	10	225	2250	12%	2520	LED Lumps	10	850	8500	12%	9520	LED TV	5	16000	80000	18%	94400	Microwave	5	9500	47500	28%	60800	Electric Kettle	10	1700	17000	28%	21760	Total					224700																											
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37	8-1-2021	<table><tr><td colspan="7">Mr. Gupta sold following items to Digi World, Gola (Unregistered Dealer) on credit.</td></tr><tr><td>Item</td><td>Qty</td><td>Rate</td><td>Disc.</td><td>Amount</td><td>GST Rate</td><td>Total Value</td></tr><tr><td>CCTV</td><td>15</td><td>3500</td><td>10%</td><td>47250</td><td>18%</td><td>55755</td></tr><tr><td>Invertor</td><td>15</td><td>6000</td><td>10%</td><td>81000</td><td>18%</td><td>95580</td></tr><tr><td>UPS</td><td>15</td><td>7500</td><td>10%</td><td>101250</td><td>18%</td><td>119475</td></tr><tr><td>AC</td><td>5</td><td>33000</td><td>10%</td><td>148500</td><td>28%</td><td>190080</td></tr><tr><td>Battery</td><td>8</td><td>11000</td><td>10%</td><td>79200</td><td>28%</td><td>101376</td></tr><tr><td>Ceiling Fan</td><td>20</td><td>1300</td><td>10%</td><td>23400</td><td>28%</td><td>29952</td></tr><tr><td colspan="6">Total</td><td>592218</td></tr></table>	Mr. Gupta sold following items to Digi World, Gola (Unregistered Dealer) on credit.							Item	Qty	Rate	Disc.	Amount	GST Rate	Total Value	CCTV	15	3500	10%	47250	18%	55755	Invertor	15	6000	10%	81000	18%	95580	UPS	15	7500	10%	101250	18%	119475	AC	5	33000	10%	148500	28%	190080	Battery	8	11000	10%	79200	28%	101376	Ceiling Fan	20	1300	10%	23400	28%	29952	Total						592218
Mr. Gupta sold following items to Digi World, Gola (Unregistered Dealer) on credit.																																																																	
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Total						592218																																																											
38	10-1-2021	<table><tr><td colspan="7">Mr. Gupta sold following items to Satish Electronics, Haryana (Consumer) on credit.</td></tr><tr><td>Item</td><td>Qty</td><td>Rate</td><td>Amount</td><td>GST Rate</td><td colspan="2">Total Value</td></tr><tr><td>Solar Water heater</td><td>15</td><td>17500</td><td>262500</td><td>5%</td><td colspan="2">275625</td></tr><tr><td>Washing Machine</td><td>10</td><td>8800</td><td>88000</td><td>28%</td><td colspan="2">112640</td></tr><tr><td>Electric irons</td><td>15</td><td>800</td><td>12000</td><td>28%</td><td colspan="2">15360</td></tr><tr><td>Refrigerators</td><td>10</td><td>15000</td><td>150000</td><td>28%</td><td colspan="2">192000</td></tr><tr><td>Printers</td><td>5</td><td>9000</td><td>45000</td><td>18%</td><td colspan="2">53100</td></tr><tr><td colspan="6">Total</td><td>648725</td></tr></table>	Mr. Gupta sold following items to Satish Electronics, Haryana (Consumer) on credit.							Item	Qty	Rate	Amount	GST Rate	Total Value		Solar Water heater	15	17500	262500	5%	275625		Washing Machine	10	8800	88000	28%	112640		Electric irons	15	800	12000	28%	15360		Refrigerators	10	15000	150000	28%	192000		Printers	5	9000	45000	18%	53100		Total						648725							
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39	10-1-2021	<table><tr><td colspan="7">Mr. Gupta sold following items to Parkar Power, Lakhimpur Kheri (09AABCD6585T1ZU) on credit.</td></tr><tr><td>Item</td><td>Qty</td><td>Rate</td><td>Amount</td><td>GST Rate</td><td colspan="2">Total Value</td></tr><tr><td>LPG Stoves</td><td>15</td><td>1800</td><td>27000</td><td>18%</td><td colspan="2">31860</td></tr><tr><td>Invertor</td><td>5</td><td>5500</td><td>27500</td><td>18%</td><td colspan="2">32450</td></tr><tr><td>AC</td><td>3</td><td>32000</td><td>96000</td><td>28%</td><td colspan="2">122880</td></tr><tr><td>Microwave</td><td>5</td><td>9500</td><td>47500</td><td>28%</td><td colspan="2">60800</td></tr><tr><td colspan="6">Total</td><td>247990</td></tr></table>	Mr. Gupta sold following items to Parkar Power, Lakhimpur Kheri (09AABCD6585T1ZU) on credit.							Item	Qty	Rate	Amount	GST Rate	Total Value		LPG Stoves	15	1800	27000	18%	31860		Invertor	5	5500	27500	18%	32450		AC	3	32000	96000	28%	122880		Microwave	5	9500	47500	28%	60800		Total						247990														
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Total						247990																																																											

40	18-1-2021	Parkar Power returns (Sales return) following goods.						
		Item	Qty	Rate	Amount	GST Rate	Total Value	
		LPG Stoves	2	1800	3600	18%	4248	
		Invertor	1	5500	5500	18%	6490	
		Total					10738	
41	20-1-2021	Mr. Gupta sold goods to Pooja Electronics, New Delhi (07ASDPL7485D1ZU) on credit. (Packing Charges Rs.2000).						
		Item	Qty	Rate	Amount	GST Rate	Total Value	
		Atta Chakki	5	6800	34000	5%	35700	
		LED Lights	10	250	2500	12%	2800	
		LED Lumps	5	850	4250	12%	4760	
		LED TV	5	16000	80000	18%	94400	
		LPG Stove	2	1800	3600	18%	4248	
		Table Fan	10	1500	15000	28%	19200	
		Electric Kettle	5	1700	8500	28%	10880	
		Total					171988	
42	22-1-2021	Mr. Gupta purchased following items from Khalsha Trading Company.						
		Item	Qty	Rate	Disc.	Amount	GST Rate	Total Value
		Atta Chakki	20	5500	10%	99000	5%	103950
		LED Lights	20	150	10%	2700	12%	3024
		LED Lumps	25	650	10%	14625	12%	16380
		LED TV	20	12000	10%	216000	18%	254880
		LPG Stove	20	1400	10%	25200	18%	29736
		Table Fan	20	1200	10%	21600	28%	27648
		Electric Kettle	10	1200	10%	10800	28%	13824
		Battery	10	9000	10%	81000	28%	103680
		Total					553122	
43	24-1-2021	Mr. Gupta returns some goods to Khalsha Trading						

		Company.						
		Item	Qty	Rate	Disc.	Amount	GST Rate	Total Value
		LPG Stove	2	1400	10%	2520	18%	2974
		Table Fan	2	1200	10%	2160	28%	2764
		Electric Kettle	1	1200	10%	1080	28%	1382
		Battery	1	9000	10%	8100	28%	10368
		Total						17488
44	25-1-2021	Mr. Gupta Id following items to Parkar Power on credit. so						
		Item	Qty	Rate	Amount	GST Rate	Total Value	
		Atta Chakki	10	7000	70000	5%	73500	
		LED Lights	10	250	2500	12%	2800	
		LED Lumps	15	850	12750	12%	14280	
		LED TV	10	17000	170000	18%	200600	
		LPG Stove	10	1900	19000	18%	22420	
		Table Fan	10	1600	16000	28%	20480	
		Electric Kettle	5	1800	9000	28%	11520	
		Battery	5	11000	55000	28%	70400	
		Total						416000
45	26-1-2021	Mr. Gupta received a cheque of Rs.592218 from Digi World.						
46	26-1-2021	Mr. Gupta received a cheque of Rs.653252 from Parkar Power.						
47	27-1-2021	Mr. Gupta received a cheque of Rs.174315 from Pooja Electronics.						
48	28-1-2021	Mr. Gupta received a cheque of Rs.648725 from Satish Electronics.						
49	28-1-2021	Mr. Gupta received a cheque of Rs.224700 from Shyam Trading Company.						
50	29-1-2021	Mr. Gupta issued a cheque of Rs.535635 to Khalsha Trading Company.						

51	29-1-2021	Mr. Gupta issued a cheque of Rs.823090 to Shivam Electronics.
52	30-1-2021	Mr. Gupta withdrew cash Rs.6000 for personal use.

Stock Summary

1-Apr-20 to 1-Jan-21

Page 1

Particulars	Closing Balance		
	Quantity	Rate	Value
Atta Chakki	10 nos	5,133.33	51,333.33
Battery	4 nos	8,573.69	34,294.74
Electric Irons	5 nos	600.00	3,000.00
Electric Kettle	4 nos	1,155.00	4,620.00
Invertor	1 nos	4,000.00	4,000.00
LED Lights	10 nos	142.50	1,425.00
LED Lumps	10 nos	609.38	6,093.75
LED TV	10 nos	11,200.00	1,12,000.00
LPG Stoves	8 nos	1,333.68	10,669.47
Refrigerators	5 nos	12,000.00	60,000.00
Table Fan	8 nos	1,143.16	9,145.26
Grand Total	75 nos		2,96,581.55

Day Book
For 1-Jan-21

Page 1

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
				Inwards Qty	Outwards Qty
1-Jan-21	Telephone Expenses	Payment	18	700.00	
	Electricity Expenses			1,300.00	
	Conveyance Expenses			550.00	
	Office Expenses			900.00	
	Petty Cash				3,450.00
1-Jan-21	Salary Expenses	Payment	19	13,500.00	
	Cash				13,500.00
1-Jan-21	Rent Expenses	Payment	20	5,000.00	
	HDFC Bank				5,000.00
1-Jan-21	Khalsha Trading Company	Payment	21	5,35,635.00	
	HDFC Bank				5,35,635.00
1-Jan-21	Shivam Electronics	Payment	22	8,23,090.00	
	HDFC Bank				8,23,090.00
1-Jan-21	Withdrawal	Payment	23	6,000.00	
	Cash				6,000.00
1-Jan-21	Digi World	Receipt	5		5,92,218.00
	HDFC Bank			5,92,218.00	
1-Jan-21	Parkar Power	Receipt	6		6,53,252.00
	HDFC Bank			6,53,252.00	
1-Jan-21	Pooja Electronics	Receipt	7		1,74,315.00
	HDFC Bank			1,74,315.00	
1-Jan-21	Satish Electronics	Receipt	8		6,48,725.00
	HDFC Bank			6,48,725.00	
1-Jan-21	Shyam Trading Company	Receipt	9		2,24,700.00
	HDFC Bank			2,24,700.00	
1-Jan-21	Parkar Power	Credit Note	1		10,738.00
	Sales			9,100.00	
	CGST			819.00	
	SGST			819.00	
1-Jan-21	Khalsha Trading Company	Debit Note	1	17,488.00	
	Purchase				13,860.00
	CGST				1,814.00
	SGST				1,814.00
1-Jan-21	Shyam Trading Company	Sales	4	2,24,700.00	
	Sales				1,89,250.00
	CGST				17,725.00
	SGST				17,725.00
1-Jan-21	Digi World	Sales	5	5,92,218.00	
	Sales				4,80,600.00
	CGST				55,809.00
	SGST				55,809.00
1-Jan-21	Satish Electronics	Sales	6	6,48,725.00	
	Sales				5,57,500.00
	IGST				91,225.00
1-Jan-21	Parkar Power	Sales	7	2,47,990.00	
	Sales				1,98,000.00
	CGST				24,995.00
	SGST				24,995.00
1-Jan-21	Pooja Electronics	Sales	8	1,74,315.00	
	Sales				1,47,850.00
	Packing Charges				2,000.00
	IGST				24,465.00
1-Jan-21	Parkar Power	Sales	9	4,16,000.00	
	Sales				3,54,250.00
	CGST				30,875.00
	SGST				30,875.00
1-Jan-21	Khalsha Trading Company	Purchase	5		5,53,123.00
	Purchase			4,70,925.00	
	CGST			41,099.00	
	SGST			41,099.00	

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Trial Balance
1-Apr-20 to 1-Jan-21

Page 1

	Closing Balance	
	Debit	Credit
Capital Account	18,000.00	16,00,000.00
Lalit Kumar Gupta		16,00,000.00
Withdrawal	18,000.00	
Current Liabilities		59,465.00
Duties & Taxes		59,465.00
Sundry Creditors		
Fixed Assets	67,000.00	
Cell Phone	5,000.00	
Computer	25,000.00	
Electrical Fitting	12,000.00	
Furniture	25,000.00	
Current Assets	18,36,315.00	
Opening Stock		
Deposits (Asset)	55,000.00	
Sundry Debtors		
Cash-in-Hand	2,35,050.00	
Bank Accounts	15,46,265.00	
Sales Accounts		23,70,350.00
Sales		23,70,350.00
Purchase Accounts	20,48,315.00	
Purchase	20,48,315.00	
Indirect Incomes		2,150.00
Discount Received		150.00
Packing Charges		2,000.00
Indirect Expenses	62,335.00	
Conveyance Expenses	1,400.00	
Discount Expenses	385.00	
Electricity Expenses	3,600.00	
Office Expenses	2,450.00	
Rent Expenses	15,000.00	
Salary Expenses	33,700.00	
Stationary Expenses	4,000.00	
Telephone Expenses	1,800.00	
Grand Total	40,31,965.00	40,31,965.00

February 2021

53	1-2-2021	Petty cashier submitted the expenses statement for the month of January. Telephone Expenses of Rs.800, Electricity Expenses of Rs.1400 Conveyance Expenses of Rs.550, Office Expenses of Rs.1100
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54	5-2-2021	Mr. Gupta paid cash of Rs.13500 towards salary of January month.						
55	6-2-2021	Mr. Gupta issued a cheque of Rs.5000. This included Rs.3000 towards office rent and Rs.2000 towards godown rent of January month.						
56	7-2-2021	Mr. Gupta paid Tax (CGST, SGST) of Rs.31000 by cheque, including interest of Rs.890, penalty, of Rs.4500 and late fee of Rs.1500.						
57	7-2-2021	Mr. Gupta paid Tax (IGST) of Rs.42500 by cheque, including interest of Rs.1145, penalty, of Rs.4500 and late fee of Rs.1500.						
58	8-2-2021	Mr. Gupta sold following items to Shyam Trading Company at 5% discount of bill amount on credit.						
		Item	Qty	Rate	Amount	GST Rate	Total Value	
		Atta Chakki	10	7000	70000	5%	69825	
		LED Lights	10	300	3000	12%	3192	
		LED Lumps	10	900	9000	12%	9576	
		LED TV	10	17000	170000	18%	190570	
		LPG Stove	5	1900	9500	18%	10650	
		Table Fan	5	1600	8000	28%	9728	
		Total					293541	
59	9-2-2021	Mr. Gupta sold following items to Sai Digital World, Gola (consumer) on cash.						
		Item	Qty	Rate	Amount	GST Rate	Total Value	
		Electrical Irons	5	800	4000	28%	5120	
		Refrigerator	5	16000	80000	28%	102400	
		Total					107520	

60	12-2-2021	Mr. Gupta a purchase following goods from Pinkcity Electronics La khimpur Kheri (Unregistered) on credit.																																										
		<table><tr><th>Item</th><th>Qt y</th><th>Rate</th><th>Amount</th></tr><tr><td>AC</td><td>10</td><td>24000</td><td>240000</td></tr><tr><td>Ceiling Fan</td><td>25</td><td>800</td><td>20000</td></tr><tr><td>Table Fan</td><td>20</td><td>1200</td><td>24000</td></tr><tr><td>Battery</td><td>10</td><td>9000</td><td>90000</td></tr><tr><td colspan="3">Total</td><td>374000</td></tr></table>	Item	Qt y	Rate	Amount	AC	10	24000	240000	Ceiling Fan	25	800	20000	Table Fan	20	1200	24000	Battery	10	9000	90000	Total			374000																		
Item	Qt y	Rate	Amount																																									
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Battery	10	9000	90000																																									
Total			374000																																									
61	13-2-2021	Mr. Gupta adjust the tax liabilities against purchase from unregistered dealer, bill amount of Rs. 374000 from Pinkcity Electronics.																																										
62	14-2-2021	Mr. Gupta sold following items to Casco Electronics, Lakhimpur Kheri on credit.																																										
		<table><tr><th>Item</th><th>Qty</th><th>Rate</th><th>Amount</th><th>GST Rate</th><th>Total Value</th></tr><tr><td>Battery</td><td>4</td><td>10500</td><td>42000</td><td>28%</td><td>53760</td></tr><tr><td>Electric Kettle</td><td>4</td><td>1700</td><td>6800</td><td>28%</td><td>8704</td></tr><tr><td>Invertor</td><td>1</td><td>5500</td><td>5500</td><td>18%</td><td>6490</td></tr><tr><td>LPG Stoves</td><td>3</td><td>1800</td><td>5400</td><td>18%</td><td>6372</td></tr><tr><td colspan="5">Total</td><td>75326</td></tr></table>	Item	Qty	Rate	Amount	GST Rate	Total Value	Battery	4	10500	42000	28%	53760	Electric Kettle	4	1700	6800	28%	8704	Invertor	1	5500	5500	18%	6490	LPG Stoves	3	1800	5400	18%	6372	Total					75326						
Item	Qty	Rate	Amount	GST Rate	Total Value																																							
Battery	4	10500	42000	28%	53760																																							
Electric Kettle	4	1700	6800	28%	8704																																							
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LPG Stoves	3	1800	5400	18%	6372																																							
Total					75326																																							
63	15-2-2021	Mr. Gupta claim for Input Tax Credit against purchase goods from unregistered dealer from Pinkcity Electronics.																																										
64	16-2-2021	Mr. Gupta paid Tax (CGST, SGST) of Rs.61036 by cheque.																																										
65	18-2-2021	Mr. Gupta sold following items to Shyam Trading Company on credit.																																										
		<table><tr><th>Item</th><th>Qty</th><th>Rate</th><th>Disc.</th><th>Amount</th><th>GST Rate</th><th>Total Value</th></tr><tr><td>AC</td><td>10</td><td>33000</td><td>10%</td><td>297000</td><td>28%</td><td>380160</td></tr><tr><td>Battery</td><td>10</td><td>11000</td><td>10%</td><td>99000</td><td>28%</td><td>126720</td></tr><tr><td>Ceiling Fan</td><td>15</td><td>1300</td><td>10%</td><td>17550</td><td>28%</td><td>22464</td></tr><tr><td>Table Fan</td><td>10</td><td>1600</td><td>10%</td><td>14400</td><td>28%</td><td>18432</td></tr><tr><td colspan="6">Total</td><td>547776</td></tr></table>	Item	Qty	Rate	Disc.	Amount	GST Rate	Total Value	AC	10	33000	10%	297000	28%	380160	Battery	10	11000	10%	99000	28%	126720	Ceiling Fan	15	1300	10%	17550	28%	22464	Table Fan	10	1600	10%	14400	28%	18432	Total						547776
Item	Qty	Rate	Disc.	Amount	GST Rate	Total Value																																						
AC	10	33000	10%	297000	28%	380160																																						
Battery	10	11000	10%	99000	28%	126720																																						
Ceiling Fan	15	1300	10%	17550	28%	22464																																						
Table Fan	10	1600	10%	14400	28%	18432																																						
Total						547776																																						

66	21-2-2021	Mr. Gupta received a cheque Rs.48640 in advance from Star Home Appliance Lakhimpur Kheri (Composition Dealer) towards Purchase goods (Microwave) from next month (March 2021), (09AABCD5486T1ZU).					
67	25-2-2021	Mr. Gupta purchased following items from Geeta Enterprises Lucknow on credit.					
		Item	Qty	Rate	Amount	GST Rate	Total Value
		Atta Chakki	20	5500	110000	5%	115500
		Solar Water heater	20	12500	250000	5%	262500
		LED Lights	25	150	3750	12%	4200
		LED Lumps	25	650	16250	12%	18200
		UPS	15	4000	60000	18%	70800
		Invertor	15	4000	60000	18%	70800
		CCTV	20	2400	4800	18%	56640
		LPG Stoves	20	1400	28000	18%	33040
		Cooler	15	1200	18000	18%	21240
		Total					652920
68	27-2-2021	Mr. Gupta withdrew cash Rs.5000 for personal use.					
69	28-2-2021	Mr. Gupta transferred cash Rs.4000 in to Petty Cash.					

Day Book
For 1-Feb-21

Page 1

Date	Particulars	Vch Type	Vch No.	Debit Amount		Credit Amount	
				Inwards Qty		Outwards Qty	
1-Feb-21	Cash	Contra	4			4,000.00	
	Petty Cash			4,000.00			
1-Feb-21	Telephone Expenses	Payment	24	800.00			
	Electricity Expenses			1,400.00			
	Conveyance Expenses			550.00			
	Office Expenses			1,100.00			
	Petty Cash					3,850.00	
1-Feb-21	Salary Expenses	Payment	25	13,500.00			
	Cash					13,500.00	
1-Feb-21	Rent Expenses	Payment	26	5,000.00			
	HDFC Bank					5,000.00	
1-Feb-21	CGST	Payment	27	12,055.00			
	SGST			12,055.00			
	Interest			890.00			
	Penalty			4,500.00			
	Late Fee			1,500.00			
	HDFC Bank					31,000.00	
1-Feb-21	IGST	Payment	28	35,355.00			
	Interest			1,145.00			
	Penalty			4,500.00			
	Late Fee			1,500.00			
	HDFC Bank					42,500.00	
1-Feb-21	CGST	Payment	29	30,518.00			
	SGST			30,518.00			
	HDFC Bank					61,036.00	
1-Feb-21	Withdrawal	Payment	30	5,000.00			
	Cash					5,000.00	
1-Feb-21	Star Home Appliance	Receipt	10			48,640.00	
	HDFC Bank			48,640.00			
1-Feb-21	Tax on Reverse Charges	Journal	1	1,04,720.00			
	CGST					52,360.00	
	SGST					52,360.00	
1-Feb-21	CGST	Journal	2	52,360.00			
	SGST			52,360.00			
	Tax on Reverse Charges					1,04,720.00	
1-Feb-21	Tax on Advance Receipt	Journal	3	10,640.00			
	CGST					5,320.00	
	SGST					5,320.00	
1-Feb-21	Shyam Trading Company	Sales	10	2,93,541.00			
	Sales					2,69,500.00	
	Trade Discount Expenses					(-)13,475.00	
	CGST					18,758.00	
	SGST					18,758.00	
1-Feb-21	Cash	Sales	11	1,07,520.00			
	Sales					84,000.00	
	CGST					11,760.00	
	SGST					11,760.00	
1-Feb-21	Casco Electronics	Sales	12	75,326.00			
	Sales					59,700.00	
	CGST					7,813.00	
	SGST					7,813.00	
1-Feb-21	Shyam Trading Company	Sales	13	5,47,776.00			
	Sales					4,27,950.00	
	CGST					59,913.00	
	SGST					59,913.00	
1-Feb-21	Pinkcity Electronics	Purchase	6			3,74,000.00	
	Purchase			3,74,000.00			
1-Feb-21	Geeta Enterprises	Purchase	7			6,52,920.00	
	Purchase			5,94,000.00			
	CGST			29,460.00			
	SGST			29,460.00			

Stock Summary
1-Apr-20 to 1-Feb-21

Page 1

Particulars	Closing Balance		
	Quantity	Rate	Value
Atta Chakki	20 nos	5,280.00	1,05,600.00
CCTV	20 nos	2,400.00	48,000.00
Ceiling Fan	10 nos	800.00	8,000.00
Cooler	15 nos	1,200.00	18,000.00
Invertor	15 nos	4,000.00	60,000.00
LED Lights	25 nos	145.38	3,634.62
LED Lumps	25 nos	625.00	15,625.00
LPG Stoves	20 nos	1,356.55	27,131.03
Solar Waater Heater	20 nos	12,500.00	2,50,000.00
Table Fan	13 nos	1,162.76	15,115.86
UPS	15 nos	4,000.00	60,000.00
Grand Total	198 nos		6,11,106.51

Trial Balance

1-Apr-20 to 1-Feb-21

Page 1

	Closing Balance	
	Debit	Credit
Capital Account	23,000.00	16,00,000.00
Lalit Kumar Gupta		16,00,000.00
Withdrawal	23,000.00	
Current Liabilities		11,14,092.00
Duties & Taxes		87,172.00
Sundry Creditors		10,26,920.00
Fixed Assets	67,000.00	
Cell Phone	5,000.00	
Computer	25,000.00	
Electrical Fitting	12,000.00	
Furniture	25,000.00	
Current Assets	27,57,872.00	48,640.00
Opening Stock		
Deposits (Asset)	55,000.00	
Sundry Debtors	9,16,643.00	48,640.00
Cash-in-Hand	3,20,220.00	
Bank Accounts	14,55,369.00	
Tax on Advance Receipt	10,640.00	
Sales Accounts		32,11,500.00
Sales		32,11,500.00
Purchase Accounts	30,16,315.00	
Purchase	30,16,315.00	
Indirect Incomes		2,150.00
Discount Received		150.00
Packing Charges		2,000.00
Indirect Expenses	1,12,195.00	
Conveyance Expenses	1,950.00	
Discount Expenses	385.00	
Electricity Expenses	5,000.00	
Interest	2,035.00	
Late Fee	3,000.00	
Office Expenses	3,550.00	
Penalty	9,000.00	
Rent Expenses	20,000.00	
Salary Expenses	47,200.00	
Stationary Expenses	4,000.00	
Telephone Expenses	2,600.00	
Trade Discount Expenses	13,475.00	
Grand Total	59,76,382.00	59,76,382.00

March 2021							
70	1-3-2021	Petty cashier submitted the expenses statement for the month of February. Telephone Expenses of Rs.700, Electricity Expenses of Rs.1200 Conveyance Expenses of Rs.600, Office Expenses of Rs.850					
71	5-3-2021	Mr. Gupta paid cash of Rs.13500 towards salary of February month.					
72	6-3-2021	Mr. Gupta issued a cheque of Rs.5000. This included Rs.3000 towards office rent and Rs.2000 towards godown rent of February month.					
73	7-3-2021	Mr. Gupta received a cheque of Rs.75326 from Casco Electronics.					
74	8-3-2021	Mr. Gupta issued a cheque of Rs.374000 to Pinkcity Electronics.					
75	9-3-2021	Shyam Trading Company return (Sales Return) following goods.					
		Item	Qty	Rate	Disc.	Amount	GST Rate
		AC	1	33000	10%	29700	28%
		Battery	2	11000	10%	19800	28%
		Ceiling Fan	2	1300	10%	2340	28%
		Total					66356
76	10-3-2021	Mr. Gupta returns some goods to Geeta Enterprises.					
		Item	Qty	Rate	Amount	GST Rate	Total Value
		Atta Chakki	2	5500	11000	5%	11550
		LED Lights	5	150	750	12%	840
		LED Lumps	5	650	3250	12%	3640
		LPG Stoves	2	1400	2800	18%	3304
		Total					19334

77	10-3-2021	Mr. Gupta issued a cheque Rs.65000 in advance to Mannu electronics (Composition Dealer) for purchase 10 printers @6500/Nos. (09AXDPV7488L1ZU)
78	12-3-2021	Mr. Gupta received a cheque of Rs.774961 from Shyam Trading Company.
79	16-3-2021	Mr. Gupta issued a cheque of Rs.633586 to Geeta Enterprises.

80	23-3-2021	Mr. Gupta purchase following items to Lmp Electronics, Lakhimpur Kheri (Composition Dealer) on credit.					
		Item	Qty	Rate	Amount		
		AC	10	23000	230000		
		Washing Machine	10	7000	70000		
		Refrigerators	10	11000	110000		
		Electric Irons	20	500	10000		
		Microwave	20	6000	120000		
		Electric kettle	20	1100	22000		
		Total				562000	
81	25-3-2021	Mr. Gupta sold following items to Star Home Appliance Lakhimpur Kheri against advance receipt on 21-2-2021.					
		Item	Qty	Rate	Amount	GST Rate	Total Value
		Microwave	4	9500	38000	28%	48640
82	26-3-2021	Mr. Gupta claim for input Tax Credit against Advance receipt on dated 21-2-2021 from Star Home Appliance.					
83	30-3-2021	Mr. Gupta purchased following items from Mannu electronics (Composition Dealer) against advance Payment on dated 10-3-2021.					
		Item	Qty	Rate	Amount		
		Printers	10	6500	65000		

84	30-3-2021	Mr. Gupta Paid Tax (GST) of Rs.79655 including interest of Rs.965, penalty of Rs.3000 and late fee Rs.1500.
85	30-3-2021	Mr. Gupta withdrew cash Rs.4500 for personal use.

Balance Sheet

1-Apr-20 to 1-Mar-21

Liabilities		as at 1-Mar-21	Assets		as at 1-Mar-21
Capital Account		15,72,500.00	Fixed Assets		67,000.00
Lalit Kumar Gupta	16,00,000.00		Cell Phone	5,000.00	
Withdrawal	<u>(-)27,500.00</u>		Computer	25,000.00	
			Electrical Fitting	12,000.00	
Loans (Liability)			Furniture	<u>25,000.00</u>	
Current Liabilities		5,62,000.00	Current Assets		27,62,865.57
Sundry Creditors	<u>5,62,000.00</u>		Closing Stock	12,60,580.57	
			Deposits (Asset)	55,000.00	
Profit & Loss A/c		6,95,365.57	Cash-in-Hand	2,98,870.00	
Opening Balance			Bank Accounts	<u>11,48,415.00</u>	
Current Period	<u>6,95,365.57</u>				
Total		28,29,865.57	Total		28,29,865.57

Trial Balance

1-Apr-20 to 1-Mar-21

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	Closing Balance	
	Debit	Credit
Capital Account	27,500.00	16,00,000.00
Lalit Kumar Gupta		16,00,000.00
Withdrawal	27,500.00	
Current Liabilities		5,62,000.00
Duties & Taxes		
Sundry Creditors		5,62,000.00
Fixed Assets	67,000.00	
Cell Phone	5,000.00	
Computer	25,000.00	
Electrical Fitting	12,000.00	
Furniture	25,000.00	
Current Assets	15,02,285.00	
Opening Stock		
Deposits (Asset)	55,000.00	
Sundry Debtors		
Cash-in-Hand	2,98,870.00	
Bank Accounts	11,48,415.00	
Sales Accounts		31,97,660.00
Sales		31,97,660.00
Purchase Accounts	36,25,515.00	
Purchase	36,25,515.00	
Indirect Incomes		2,150.00
Discount Received		150.00
Packing Charges		2,000.00
Indirect Expenses	1,39,510.00	
Conveyance Expenses	2,550.00	
Discount Expenses	385.00	
Electricity Expenses	6,200.00	
Interest	3,000.00	
Late Fee	4,500.00	
Office Expenses	4,400.00	
Penalty	12,000.00	
Rent Expenses	25,000.00	
Salary Expenses	60,700.00	
Stationary Expenses	4,000.00	
Telephone Expenses	3,300.00	
Trade Discount Expenses	13,475.00	
Grand Total	53,61,810.00	53,61,810.00

Day Book
For 1-Mar-21

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Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
				Inwards Qty	Outwards Qty
1-Mar-21	Telephone Expenses	Payment	31	700.00	
	Electricity Expenses			1,200.00	
	Conveyance Expenses			600.00	
	Office Expenses			850.00	
	Petty Cash				3,350.00
1-Mar-21	Salary Expenses	Payment	32	13,500.00	
	Cash				13,500.00
1-Mar-21	Rent Expenses	Payment	33	5,000.00	
	HDFC Bank				5,000.00
1-Mar-21	Pinkcity Electronics	Payment	34	3,74,000.00	
	HDFC Bank				3,74,000.00
1-Mar-21	Mannu Electronics	Payment	35	65,000.00	
	HDFC Bank				65,000.00
1-Mar-21	Geeta Enterprises	Payment	36	6,33,586.00	
	HDFC Bank				6,33,586.00
1-Mar-21	CGST	Payment	37	37,095.00	
	SGST			37,095.00	
	Interest			965.00	
	Penalty			3,000.00	
	Late Fee			1,500.00	
	HDFC Bank				79,655.00
1-Mar-21	Withdrawal	Payment	38	4,500.00	
	Cash				4,500.00
1-Mar-21	Casco Electronics	Receipt	11		75,326.00
	HDFC Bank			75,326.00	
1-Mar-21	Shyam Trading Company	Receipt	12		7,74,961.00
	HDFC Bank			7,74,961.00	
1-Mar-21	CGST	Journal	4	5,320.00	
	SGST			5,320.00	
	Tax on Advance Receipt				10,640.00
1-Mar-21	Shyam Trading Company	Credit Note	2		66,356.00
	Sales			51,840.00	
	CGST			7,258.00	
	SGST			7,258.00	
1-Mar-21	Geeta Enterprises	Debit Note	2	19,334.00	
	Purchase				17,800.00
	CGST				767.00
	SGST				767.00
1-Mar-21	Star Home Appliance	Sales	14	48,640.00	
	Sales				38,000.00
	CGST				5,320.00
	SGST				5,320.00
1-Mar-21	Lmp Electronics	Purchase	8		5,62,000.00
	Purchase			5,62,000.00	
1-Mar-21	Mannu Electronics	Purchase	9		65,000.00
	Purchase			65,000.00	

Profit & Loss A/c

1-Apr-20 to 1-Mar-21

Particulars	1-Apr-20 to 1-Mar-21	Particulars	1-Apr-20 to 1-Mar-21
Opening Stock		Sales Accounts	31,97,660.00
AC		Sales	31,97,660.00
Atta Chakki		Closing Stock	12,60,580.57
Battery		AC	2,60,333.33
CCTV		Atta Chakki	94,875.00
Ceiling Fan		Battery	17,441.38
Cooler		CCTV	48,000.00
Electric Irons		Ceiling Fan	9,600.00
Electric Kettle		Cooler	18,000.00
Invertor		Electric Irons	11,200.00
LED Lights		Electric Kettle	22,600.00
LED Lumps		Invertor	60,000.00
LPG Stoves		LED Lights	2,900.00
Microwave		LED Lumps	12,458.33
Printers		LPG Stoves	24,390.00
Refrigerators		Microwave	98,666.67
Solar Waater Heater		Printers	65,000.00
Table Fan		Refrigerators	1,16,666.67
UPS		Solar Waater Heater	2,50,000.00
Washing Machine		Table Fan	15,115.86
Purchase Accounts	36,25,515.00	UPS	60,000.00
Purchase	36,25,515.00	Washing Machine	73,333.33
Gross Profit c/o	8,32,725.57		
	44,58,240.57		44,58,240.57
Indirect Expenses	1,39,510.00	Gross Profit b/f	8,32,725.57
Conveyance Expenses	2,550.00	Indirect Incomes	2,150.00
Discount Expenses	385.00	Discount Received	150.00
Electricity Expenses	6,200.00	Packing Charges	2,000.00
Interest	3,000.00		
Late Fee	4,500.00		
Office Expenses	4,400.00		
Penalty	12,000.00		
Rent Expenses	25,000.00		
Salary Expenses	60,700.00		
Stationary Expenses	4,000.00		
Telephone Expenses	3,300.00		
Trade Discount Expenses	13,475.00		
Nett Profit	6,95,365.57		
Total	8,34,875.57	Total	8,34,875.57

Stock Summary

1-Apr-20 to 1-Mar-21

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Particulars	Closing Balance		
	Quantity	Rate	Value
AC	11 nos	23,666.67	2,60,333.33
Atta Chakki	18 nos	5,270.83	94,875.00
Battery	2 nos	8,720.69	17,441.38
CCTV	20 nos	2,400.00	48,000.00
Ceiling Fan	12 nos	800.00	9,600.00
Cooler	15 nos	1,200.00	18,000.00
Electric Irons	20 nos	560.00	11,200.00
Electric Kettle	20 nos	1,130.00	22,600.00
Invertor	15 nos	4,000.00	60,000.00
LED Lights	20 nos	145.00	2,900.00
LED Lumps	20 nos	622.92	12,458.33
LPG Stoves	18 nos	1,355.00	24,390.00
Microwave	16 nos	6,166.67	98,666.67
Printers	10 nos	6,500.00	65,000.00
Refrigerators	10 nos	11,666.67	1,16,666.67
Solar Waater Heater	20 nos	12,500.00	2,50,000.00
Table Fan	13 nos	1,162.76	15,115.86
UPS	15 nos	4,000.00	60,000.00
Washing Machine	10 nos	7,333.33	73,333.33
Grand Total	285 nos		12,60,580.57

It takes a lot of hard work to make notes, so if you can pay some fee 50, 100, 200 rupees which you think is reasonable, if you are able to Thank you...

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Rohit Kumar

Account Number

50100667294224

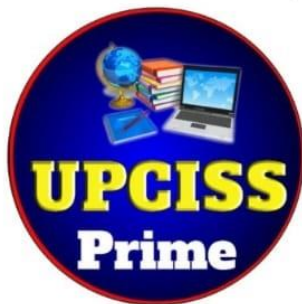
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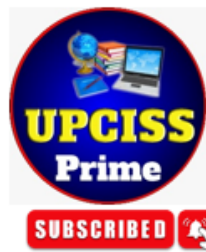
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