Company Name : ZAFAR\_ALI & SONS.   
Address : Gulistan e Juahor, Rashid Minhas Road, Karachi, Sindh, Pakistan  
Contact No. : +92-313-2933912  
E-Mail ID : Shezizafar88@gmail.com

Project II (QuickBooks)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Company 🡪 Chart of Accounts (Ctrl + A)** | | | | | | | | |
| **Assets** | | | **Liabilities** | | | **Equities** | | |
| **Accounts Name** | **Type** | **Accounts Name** | | **Type** | **Accounts Name** | | **Type** |
| Cash in Hand | Other Current Assets | Accounts Payable | | Accounts Payable | Capital | | Equity |
| Meezan Bank | Bank | Salaries Payable | | Other Current Liab. | Drawing | | Equity |
| HBL Bank | Bank | Sales Tax Payable | | Other Current Liab. |  | |  |
| Accounts Receivable | Accounts Receivable |  | |  |  | |  |
| Inventory | Other Current Assets |  | |  |  | |  |
| Office Supplies | Other Current Assets |  | |  |  | |  |
| Office Computer | Fixed Assets |  | |  |  | |  |
| Office Furniture | Fixed Assets |  | |  |  | |  |
| **Revenue** | | | **Cost of Goods Sold (Purchases)** | | | **Operating Expenses** | | |
| **Accounts Name** | **Type** | **Accounts Name** | | **Type** | **Accounts Name** | | **Type** |
| Sales Honda Car | Income | Pur Honda Car | | COGS | Rent Exp | | Expense |
| Sales Toyota Car | Income | Pur Toyota Car | | COGS | Salaries Exp | | Expense |
| Sales Suzuki Car | Income | Pur Rivo Car | | COGS | Donation Exp | | Expense |
| Sales Return | Income | Pur Return | | COGS | Other Exp | | Expense |
| Sales Discount | Income | Pur Discount | | COGS | Wages Exp | | Expense |
| Service Income | Income |  | |  | Insurance Exp | | Expense |
| Interest Income | Income |  | |  | Advertising Exp | | Expense |

|  |  |  |  |
| --- | --- | --- | --- |
| List 🡪 Item List 🡪 Item 🡪 New | | | |
| Type | Inventory Part | Inventory Part | Inventory Part |
| Name | Honda Car | Toyota Car | Suzuki Car |
| Unit of Measure | Ea (Each) | Ea (Each) | Ea (Each) |
| Unit Cost | 2,358,000/- | 1,893,000/- | 987,000/- |
| Unit Price | 2,678,000/- | 2,184,000/- | 1,352,000/- |
| COGS Account | Purchase Honda Car | Purchase Toyota Car | Purchase Suzuki Car |
| Income Account | Sales Honda Car | Sales Toyota Car | Sales Suzuki Car |
| Assets Account | Inventory Asset | Inventory Asset | Inventory Asset |
| On Hand (Quantity) | 50 | 50 | 50 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Customer 🡪 Customer Center 🡪 New Customer | | | | Vendor --. Vendor Center --. New Vendor | | |
| Company Name | Drive-In Showroom | Naseer Autos | Company Name | | Honda Company | Toyota Company |
| Address | Gulistan e Juahor | Saddar | Address | | Korangi | SITE Area |
| Payment Terms | N/30, 4/10 | N/30, 4/10 | Payment Terms | | N/30, 5/10 | N/30, 5/10 |
| Credit Limit | Rs 1,500,000/- | 1,500,000/- | Credit Limit | | 3,000,000/- | 3,000,000/- |
| Customer Type | Retailer | Retailer | Vendor Type | | Manufacturing | Manufacturing |

Setting up For SALE TAX.

Tax Name: Sales Tax

Vendor: FBR (Federal Board of Revenue)

Type: Tax Agency

Tax Rate: 18,

1. Owner Invest Cash into Business from his personal bank account (Allied bank) to business Account (HBL bank) Rs. 2,500,000/-
2. Transferred cash from HBL bank to Meezan bank Rs 500,000/- & WITHDRAW cash for office use Rs 100,000/-
3. Bought Office Table On cash to Mr. Fahad from (MINHAJ FURNITURE N CO) Rs 45,000/-.
4. Purchased Office Supplies to Mr. Faizan from ALI SHOP on Cash Rs 6,500/-
5. Paid utility bills Rs 5,000 for telephone to PTCL and Rs 3,000/- for electricity to K-Electric from HBL
6. Paid Office rent to Mr. Saad for Rs 20,000 from HBL.
7. Amount Withdrawn from Meezan Bank for personal use Rs 30,000/-.

Reports

* Trial Balance
* General Ledger
* Income Statement
* Balance Sheet
* Accounts Listing