Company Name : Al-SheZi & Company  
Address : Street No. # 22 Phase VIII, Defence, Karachi, Pakistan.  
Contact No. : +92-313-2933912  
E-Mail ID : shezizafar88@gmail.com

**Project III (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 |
| Petty Cash | Other Current Assets | Salaries Payable | | Other Current Liab | Drawing | | Equity |
| Allied Bank | Bank | Sales Tax Payable | | Other Current Liab |  | |  |
| Accounts Receivable | Accounts Receivable |  | |  |  | |  |
| Inventory Assets | Other Current Assets |  | |  |  | |  |
| Office Supplies | Other Current Assets |  | |  |  | |  |
| Office Computer | Fixed Assets |  | |  |  | |  |
| Office Equipment | Fixed Assets |  | |  |  | |  |
| **Revenue** | | | **Cost of Goods Sold (Purchases)** | | | **Operating Expense (Expenses)** | | |
| **Accounts Name** | **Type** | **Accounts Name** | | **Type** | **Accounts Name** | | **Type** |
| Sales Rado Watch | Income | Pur Rado Watch | | COGS | Rent Exp | | Expense |
| Sales Citizen Watch | Income | Pur Citizen Watch | | COGS | Salaries Exp | | Expense |
| Sales Return | Income | Purchase Return | | COGS | Other Exp | | Expense |
| Sales Discount | Income | Purchase Discount | | COGS | Donation Exp | | Expense |
| Service Income | Income |  | |  | Utility Bills Exp | | Expense |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Inventory** | | | **Customer** | | | **Vendor** | | |
| **Type** | Inventory Part | Inventory Part | **Company** | Ali Shop | Saqib Shop | **Company** | Rado Co. | Citizen Co. |
| **Name** | Rado Watch | Citizen Watch | **Address** | Gulshan | Saddar | **Address** | Korangi | SITE |
| **Unit Cost** | 10,000/- | 9,000/- | **Terms** | N/30, 3/10 | N/30, 4/10 | **Terms** | N/30, 3/10 | N/30, 5/10 |
| **Unit Price** | 15,000/- | 13,000/- | **Credit** | 200,000/- | 200,000/- | **Credit** | 300,000/- | 300,000/- |
| **On Hand** | 100 | 100 | **Type** | Retailer | W.Sales | **Type** | Manuf | Manuf |

|  |  |
| --- | --- |
| **General Journal Entries**   1. Cash Invest into Business Rs. 2,000,000/- 2. Transfer Cash into Bank from Cash in Hand Rs. 1,500,000/- 3. Paid Office Rent from Bank Rs. 30,000/- 4. Paid Salaries to Employee Rs. 100,000/- from Cash in Hand. 5. Purchase Office Supplies from Cash in Hand Rs. 5,000/- 6. Earned Service Income Rs. 500,000/- & Receive Cash. | **Purchase Process**   1. Create Purchase Order 20 Quantity of Rado Wrist Watch to Rado Company. 2. Receive Full Quantity of Rado Wrist Watch from Rado Company Against Purchase Order. 3. Return 2 Piece of Rado Watch to Rado Company. 4. Paid Full Payment to Rado Company from Bank Account 5. Purchase 25 Quantity of Citizen Watch from Citizen Company on Account. 6. Paid Half Payment to Citizen Company from Bank |
| **Sales Process**   1. Receive Sales Order 40 Quantity of Rado Wrist Watch from Ali Shop. 2. Sold 40 Quantity of Rado Watches to Ali Shop Against Sales Order. 3. Return 3 Quantity of Rado Watches from Customer Against Sales Invoice. 4. Receive Full Payment from Customer & Deposit into Bank Account 5. Sold 30 Quantity of Citizen Watches to Saqib Shop On Account. 6. Receive Half Payment from Saqib Shop & Deposit into Bank | Reports   1. Trial Balance 2. General Ledger 3. Income Statement 4. Balance Sheet 5. Customer Detail / Customer Summary 6. Vendor Detail / Vendor Summary 7. Inventory Valuation Summary 8. Inventory Valuation Detail 9. Accounts Listing |