Project (QuickBooks)

Company Name : MAJEED-SONS   
Address : Gulistan e Juahor, Rashid Minhas Road, Karachi, Sindh, Pakistan  
Contact No. : +92-313-2933912  
E-Mail ID : MAJEED\_SONS\_88@Gmail.com

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company 🡪 Chart of Accounts (Ctrl + A)** | | | | | |
| **Assets** | | **Liabilities** | | **Equities** | |
| **Accounts Name** | **Type** | **Accounts Name** | **Type** | **Accounts Name** | **Type** |
| Cash In Hand | Other Current Assets  Beg Bal Rs 150,000/- | Accounts Payable | Accounts Payable | Capital | Equity |
| Meezan Bank | Bank  Beg Bal Rs 2,400,000/- | Salaries Payable | Other Current Liab. | Drawing | Equity |
| Hbl Bank | Bank  Beg Bal Rs 600,000/- | 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 Gobis Paint | Income | Pur Gobis Paint | Cogs | Rent Exp | Expense |
| Sales Falcon Cement | Income | Purchase Falcon Cement | Cogs | Salaries Exp | Expense |
| Sales Wooden Plank | Income | Purchase Wooden Plank | Cogs | Donation Exp | Expense |
| Sales Return | Income | Pur Return | Cogs | Other Exp | Expense |
| Sales Discount | Income | Pur Discount | Cogs | Wages Exp | Expense |

|  |  |  |  |
| --- | --- | --- | --- |
| List 🡪 Item List 🡪 Item 🡪 New | | | |
| **Type** | **Inventory Part** | **Inventory Part** | **Inventory Part** |
| **Name** | Gobis Paint | Falcon Cement | Wooden Plank |
| **Unit of Measure** | Ea (Each)/Drum | Ea (Each)/ Bag | Bunch,15/Each |
| **Unit Cost** | RS\_7500/- | RS\_514.80/- | RS\_3500/- |
| **Unit Price** | RS\_8200/- | RS\_600/- | RS\_4800/- |
| **COGS Account** | Purchase Gobis Paint | Purchase Falcon Cement | Purchase Wooden Plank |
| **Income Account** | Sales Gobis Paint | Sales Falcon Cement | Sales Wooden Plank |
| **Assets Account** | Inventory Asset | Inventory Asset | Inventory Asset |
| **On Hand (Quantity)** | 5,500/Ea | 12,500/ Bag | 10,000/planks |

|  |  |  |  |
| --- | --- | --- | --- |
| List 🡪 Item List 🡪 Item 🡪 New | | | |
| **Type** | **SERVICE** | **SERVICE** | **PAYMENT** |
| **Name** | Labour Color | Labour Finishing | Advance Payment |
| **Unit Of Measure** | Per Day | Per Day | - |
| **Unit Cost** | 2500/- | 3200/- | - |
| **SALES PRICE** | 3500/- | 4500/- | - |
| **Expense Account** | Wages Color Labour | Wages Labour/ Finishing | - |
| **Income Account** | Sales Color Labour | Sales Labour/ Finishing | Deposit Into Bank |

|  |  |  |  |
| --- | --- | --- | --- |
|  | | | |
| **Type** | **SUBTOTAL** | **DISCOUNT** | **DISCOUNT** |
| **Name** | SUB-TOTAL | DISCOUNT 5% | DISCOUNT 10% |
| **Unit Of Measure** | - | - | - |
| **Unit Cost** | - | ALLOW\_ 5% | ALLOW\_ 10% |
| **Expense Account** | - | - | - |
| **Income Account** | - | SALES DISCOUNT | SALES DISCOUNT |

**Setting up For SALE TAX.**

**Tax Name: Sales Tax**

**Vendor: FBR (Federal Board of Revenue)**

**Type: Tax Agency**

**Tax Rate: 17%,**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Customer 🡪 Customer Center 🡪 New Customer** | | | | **Vendor --. Vendor Center --. New Vendor** | | | | |
| **Company Name** | MR. NASIR-ALI | MAJEED-SONS/C-01 | **Company Name** | | MAJEED-SONS/V-01 | MR. HARIS-ENTERPRISES | MR FAROOQ | MR FAZAL. |
| **Address** | Tariq Road | Saddar | **Address** | | Saddar | Site Area | CLIFTON |  |
| **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** | | - | SUPPLIER | SUPPLIER |  |

Reports

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

1. Receive An Advance Cheque From Mr. Nasir-Ali Rs\_ 50,00,000/-
2. Majeed-Sons Avail Company Service For (Color\_Labour) Working Amount 126,000/-(36/Days) Along With
   1. Gobis Paint 12 (Drum).Amount Rs\_98,400/-

Against Of Roof Material He Supplied

1. Falcon Cement 510 Bag (50 Kg/Each)
2. Purchase Wooden Plank (120 Qty) To Mr. Haris-Enterprises.
3. Paid Cost Rs\_3200/- For (80/Days) Labour For Finishing To Mr Fazal By Bank.
4. Paid Rs\_200,000/- In Advance To Mr Farooq by Bank.
5. Mr Farooq Supplied Labour For Color Cost Rs\_2500/- Each (For 19 Days).
6. Pass Final Sale Receipt To Mr. Nasir Of Items
   1. Falcon Cement 250 Bag
   2. Wooden Plank 66 Planks
   3. Labour Color (19 Days)
   4. Labour Finishing (80/Days)
      * And Adjust The Advance Amount Of Customer Mr Nasir Ali
7. Pass Contra Transection Of Majeed Sons