

Project3 - Manufacturing & Costing System (Nepal)

Business Overview

- Business Type: Manufacturing Industry (Furniture - Nepal)
- Maintain Raw Materials and Finished Goods
- Production and Costing Required
- Fiscal Year: 2082/83

Tasks to Perform

- Create Company with Inventory Enabled
- Create Raw Material and Finished Goods Ledgers
- Record Purchase of Raw Materials
- Record Manufacturing Journal Entries
- Allocate Direct and Indirect Expenses
- Calculate Cost of Production
- Record Sales of Finished Goods
- Record Depreciation Entry
- Prepare Final Accounts

Sample Practical Transactions

- Capital Introduced: NPR 25,00,000
- Purchase Wood: NPR 5,00,000
- Labor Cost: NPR 2,00,000
- Factory Rent: NPR 1,20,000
- Electricity Expense: NPR 75,000
- Manufacture 100 Tables
- Sales 70 Tables @ NPR 15,000 each
- Machinery Depreciation @10%

Reports to Generate

- Cost Sheet
- Manufacturing Account
- Stock Summary
- Trial Balance
- Profit & Loss Account
- Balance Sheet