

Project4 - Service & Consultancy Accounting (Nepal)

Business Overview

- Business Type: Service Company (Audit & Consultancy - Nepal)
- Professional Billing System
- Advance Receipts and TDS Handling
- Fiscal Year: 2082/83

Tasks to Perform

- Create Company
- Create Service Ledgers
- Record Advance from Clients
- Record Service Billing
- Adjust Advance Against Invoice
- Record TDS Deduction
- Record Salary and Office Expenses
- Prepare Outstanding Receivables Report
- Prepare Final Accounts

Sample Practical Transactions

- Capital Introduced: NPR 10,00,000
- Advance Received: NPR 2,00,000
- Service Invoice: NPR 5,00,000
- TDS Deducted @1.5%
- Salary Paid: NPR 1,50,000
- Office Expense: NPR 80,000

Reports to Generate

- Client Outstanding Report
- Income Statement
- Trial Balance
- Cash Flow Statement
- Balance Sheet