

Project2 - VAT Based Trading Business (Nepal)

Business Overview

- Business Type: Trading Company (Electronics - Nepal)
- Accounting System: Inventory + VAT (13%)
- Fiscal Year: 2082/83
- Currency: NPR
- Maintain Stock Items and VAT Compliance

Tasks to Perform

- Create Company with VAT Enabled
- Create Ledgers and Groups
- Create Stock Items and Units
- Record Purchase and Sales with VAT
- Record Expenses (Transport, Salary, Rent)
- Perform Bank Reconciliation
- Generate VAT Summary Report
- Prepare Final Accounts

Sample Practical Transactions

- Capital Introduced: NPR 15,00,000
- Purchase Laptop 10 units @ 60,000 + 13% VAT
- Sales Laptop 6 units @ 75,000 + 13% VAT
- Transport Expense: NPR 25,000
- Salary Paid: NPR 80,000
- Office Rent: NPR 50,000
- Bank Loan Taken: NPR 5,00,000

Reports to Generate

- Trial Balance
- VAT Summary
- Stock Summary
- Profit & Loss Account
- Balance Sheet
- Bank Reconciliation Statement