

OPBS:1

VIVA FASHION TEXTILES
GSTIN: 32WSLFV4101X1Z1

Balance sheet as on 31st July 2022

Assets	Amount	Liabilities	Amount
Current assets		Current liabilities	
Cash	82,028	Furniture world	60,000
Federal bank	7,53,730	Klick fashion	1,48,500
Closing stock	3,33,535.75	Nikshan`	31,840
Royal textiles	17,960	Life style	13,296
Boyzone textiles	24,168	Jaya textiles	78,333
Fixed assets		ELL (CGST)	1612.5
Maruti omni	1,75,000	ELL (SGST)	1612.5
Furniture	75,000	Long term liabilities	
Air conditioner	39,800	Canara bank loan	1,70,750
		Equity	
		Akash Capital:	8,00,000.00
		Less: Drawings	.19241.00
		Add: Net profit:	.2,14,518.75
			9,95,277.75
	15,01,221.75		15,01,221.75

Value of closing stock

SI No	Name of item	Qty	Rate	Value
1	Pan America shirt	91	816.75	74,324.25
2	Peter England	78	767.25	59,845.50
3	Park avenue	44	1,078.00	47,432.00
4	Zodiac shirt	41	784.00	32,144.00
5	Hard currency	28	1,336.50	37,422.00
6	Sunnex	52	1,584.00	82,368.00
	Total			3,33,535.75

Date	Transactions	Name of party	Doc No	Qty	Rate	GST (SGST+CGST)	Nature	Amount
1-8-22	Advertisement expense paid after deducting TDS	Flex city (GSTIN32****)	Bill A/ 438		32000	18%	Cheque 2015	?
"	Amount invested (proprietor)	Akash menon					Cash	5,00,000
"	Rent paid after deducting TDS on Rs 22000	MM associate (GSTIN32****)	RN 536			18%	Cheque 2016	?
"	Carriage on sales (reverse charges)	KRN Parcel service	Bill 001		6000	5%	Cash	?

4-8-22	Traveling expense paid	Mohan	VN 335				Cash	500
"	Commission paid	Boyzone	RN 141				Cash	350
5-8-22	<u>Purchased goods</u>							
	Pan America			50	825	12%	Cheque	40%
	Peter England	Jaya textiles,	Bill	50	750	12%	2017	
	Zodiac	Trissur	A/416	50	700	12%		60%
	Park avenue (Discount 1%)	(GSTIN32****)		50	1,150	12%	Credit	
"	Carriage on purchase	KRS	RN 93				Cash	500
"	<u>Sold goods</u>							
	Sunnex	Royal textiles,	Bill	10	1,950	12%	Cheque	65%
	Park avenue (Discount 1%)	Kannur	A/107	10	1,550	12%	5010	35%
		(GSTIN32****)					Credit	
7-8-22	Amount deposited	Federal bank	A/c No 143700				Cash	1,00,000
"	Computer purchased (Discount 1%)	Computer world (GSTIN32****)	Bill A/401	1	28000	18%	Cheque 2019	55%
							Credit	45%
"	<u>Purchased</u>							
	Epson printer	Computer world (GSTIN)	Bill A/402	1	7000	18%	Cash	?
"	Purchased computer table	Kohinoor furniture (GSTIN32****)	Bill 429	1	2800	18%	Cash	?
①	Amount received ✓	Boyzone	RN 113				Cheque SBI 1745	15,000
②	Amount received ✓	Royal textiles	RN 114				Cash	9,000
"	Electricity charges paid	KSEB	RN 14456				Cash	1850
③	Commission received	Klick fashion (GSTIN32****)	RN 115		2380	18%	Cheque KGB 2096	?
"	Amount paid	Nikshan, Kannur					Cash	10,000
④	Interest charged on loan	Canara bank	A/C No: 728/07					1,575
"	Loan amount repaid	Canara bank	RN 596				Cash	25,000
13-8-22	Amount transferred to Electronic Cash Ledger & GST amount paid (July- 2022)	GSTN	Bank chalan				Bank (online)	?
"	<u>Sold goods</u>							
	Sunnex			8	1850	12%	Cheque	50%
	Peter England	Boyzone	Bill	8	975	12%	SBI 1751	
	Zodiac	(GSTIN32****)	A/108	8	900	12%		50%
	(Discount 1%)						Credit	
"	Carriage on sales	Raseem	VN 337				Cash	450

	Purchased goods Sunnex Hard currency (Discount 1%)	Life style (GSTIN32****)	Bill 491	24 48	1700 1400	12% 12%	Credit Cheque 2020	40% 60%
	Carriage on purchase	Raseem	VN 338				Cash	600
15-8-22	Purchased goods Pan America Peter England Park Avenue Zodiac (Discount 1%)	Al-jaseera readymades (GSTIN32****)	Bill 925	40 40 40 40	800 760 1175 690	12% 12% 12% 12%	Credit Cash	75% 25%
	Carriage on purchase	KRS	RN 396				Cash	450
	Traveling expense paid	Raju	VN 389				Cash	150
20-8-22	Goods returned Pan America Park Avenue	Jaya textiles (GSTIN32****)	Debit note 01	2 2		12% 12%		
	Goods returned Sunnex Park Avaneue	Royal textiles (GSTIN32****)	Credit note 02	1 1		12% 12%		
	Deposited in to bank	Federal bank	RN 2046				Cash	1,00,000
	Sold goods Zodiac	Murugan	Bill B/178	5	925	12%	Cash	
	Sold goods Hard currency Pan America	Prakash	Bill B/179	5 5	1850 1050	12% 12%	Credit	
	Amount paid	Jaya textiles	RN 690				Cheque 2022	30,000
23-8-22	Sold goods Sunnex Hard currency Park Avenue Peter England (Discount 1%)	Narayan readymades (GSTIN32****)	Bill A/109	12 12 12 12	1950 1825 1575 1025	12% 12% 12% 12%	Cheque UBI 1183 Credit	60% 40%

24-8-22	Amount received (full credit amount)	Prakash	RN 116				Cash	
	Settle the credit amount (Discount 2%)	Jaya textiles	RN 763				Cheque 2023	
	Amount withdrawn (proprietor) from business	Akash menon	VN 341				Cash	9,000
28-8-22	Goods returned Sunnex Peter England	Narayan Readymade (GSTIN32****)	Credit note 03	3 2		12% 12%		

"	Amount received (full credit amount)	Narayan Readymades	RN 117				Cheque SBI 4421	60,000
"	Amount deposited	Federal bank	RN 3081				Cash	?
"	Vehicle expense paid	Har Cars (GSTIN32****)	RN 131	3750	18%		Cash	10,000
30-8-22	Amount paid	Klick fashion	RN 91				Cash	?
"	Printing and stationary charges	Movels (GSTIN32****)	Bill 401	1250	18%		Cash	
"	Settle the credit amount (Discount 2%)	Life style					Cheque	
"	Telephone charges paid	BSNL	RN 1170	1144	18%		Cash	?

Adjustments

- 1) Outstanding traveling expenses Rs 350
- 2) Prepaid Commission Rs 1100
- 3) Accrued Brokerage Rs 2850
- 4) Un earned Commission received Rs 600
- 5) Depreciation charged on Maruthi omni, Furniture, AC @10% per one month & Computer and allied items 60% per one month
- 6) Interest charged on capital @ 12% per one month
- 7) Interest charged on drawings @ 5% per one month

Prepare Payroll statement

Name of Employee	Basic Salary	No of working days
Anoop	26000	30
Rahem	10000	28
Ajith	48000	30
Ranjitha	7500	29
Anupama	8500	30
Arjun	28000	30

- Sep 4 Salary paid to all staff based on pay roll statement through bank account
- Sep 4 settle the account of ESI, EPF (**with administration charge 1%**), and TDS through bank account.
- Sep 4 Adjusted GST amount (August -2022).

HSN Code: Textiles product (4421), Computer (8528), printer (8443)

STOCK VALUATION STATEMENT AS ON 30.09.2022

S. N	NAME OF ITEM	QUANTITY	RATE	AMOUNT
1	FAN AMERICA	174	792.00	137808.00
2	PETER ENGLAND	150	752.40	112860.00
3	PARK AVENUE	111	1163.25	129120.75
4	ZODIAC SHIRT	118	683.10	80605.80
5	HARD CURRENCY	59	1386.00	81774.00
6	SUNNEX	50	1683.00	84150.00
TOTAL VALUE OF CLOSING STOCK				626318.55

34,000

Bank →
→ 8143.04
→ 6270.88