

# Milestone 8: Accounts & Ledger:

## Activity 1: Creation of New Accounts/ Ledgers:

Create Account

Account Type\*

Other Asset

Assets

Track special assets like goodwill and other intangible assets

☐ Make this a sub-account ?

Account Code

Description

Max. 500 characters

☐ Add to the watchlist on my dashboard

## Activity 2: Review of All Accounts :

ACCOUNT NAME	ACCOUNT CODE	ACCOUNT TYPE *	DOCUMENTS
KOD Bank-01		Other Asset	
Reverse Charge Tax Input but not due		Other Current Asset	
Employee Advance		Other Current Asset	
Input Tax Credits		Other Current Asset	
Input IGST		Other Current Asset	
Input CGST		Other Current Asset	
Input SGST		Other Current Asset	
Prepaid Expenses		Other Current Asset	
TDS Receivable		Other Current Asset	
Advance Tax		Other Current Asset	
Undeposited Funds		Cash	
Petty Cash		Cash	
KOD Bank-001		Bank	
Accounts Receivable		Accounts Receivable	
Furniture and Equipment		Fixed Asset	
GST Payable		Other Current Liability	
Output IGST		Other Current Liability	
Output CGST		Other Current Liability	
Output SGST		Other Current Liability	
Employee Reimbursements		Other Current Liability	
Opening Balance Adjustments		Other Current Liability	
Unearned Revenue		Other Current Liability	
TDS Payable		Other Current Liability	
Tax Payable		Other Current Liability	
Accounts Payable		Accounts Payable	
Mortgages		Long Term Liability	
Construction Loans		Long Term Liability	
Dimension Adjustments		Other Liability	
Drawings		Equity	
Investments		Equity	
Distributions		Equity	
Retained Earnings		Equity	
Owner's Equity		Equity	
Opening Balance Offset		Equity	
Capital Stock		Equity	



