

## UNIT-12

### PROJECT I

#### PROJECT WORK IN ACCOUNTANCY CLASS XI

In Accounting, Project Work is introduced at XI class for 10 marks. At this level, the accountancy teachers require to help the students in the project in the following ways :

1. To provide knowledge to the students about Accounting Process.
2. Give the imaginary transactions data.
3. Show the original source document (Which is easily available).
4. To train the students for preparing vouchers.
5. Tell the students how to record transactions from vouchers.
6. To motivate students to collect various source documents.
7. To encourage students to prepare books of accounts with the help of vouchers.

So, the commerce teacher will play a important role in preparation of project in class XI. The teacher may provide various transactions to the students. Some transactions are given below :

Ayan started business under the name AYAN & BROTHERS at NOIDA on April 1, 2011 to deal in Books and Stationary material. He introduced ₹ 5,00,000 as capital out of which ₹ 1,00,000 was in cash and balance by cheque. He enclosed the original papers relating to his business transactions for the month of April, 2011.

Students should analyse the transactions on the basis of these papers and process the information through :

various stages of accounting cycle.

Preparation of vouchers for each financial transaction.

Recording in the journal and subsidiary books.

#### Source Documents

##### Transaction 1

HDFC BANK

DATE: \_\_\_\_\_

PAY \_\_\_\_\_ OR BEARER

RUPEES \_\_\_\_\_ Rs. \_\_\_\_\_

A/c No. 15801000000000 SB AC

HDFC BANK LTD.  
100 Ft. Road, 7th Street  
Gurgaon, Haryana 122001, India

RTGS/NEFT PSC: 15801000000000

BALAKRISHNAN

100057 0000000064 000005 11

PAYABLE AT PAR	1.4.2011
Pay Ayan & Brother ..... OR BEARER	
RUPEES FOUR LAC ONLY .....	
A/C NO. 1500010084	4,00,000
HDFC BANK LTD.	
NEW DELHI	AYAN
110010254	
‘110052’ : ‘124564’	63

<b>Transaction 2</b>  <b>RAM &amp; SONS</b> KAROL BAGH, DELHI  <b>M/S AYAN &amp; BROTHERS, NOIDA</b>				
Bill no. 126			Date : 02.04.2011	
S.No.	Particulars	Quantity	Rate	₹
1.	Shelves	20	2500	50,000
2.	Chairs	5	400	2,000
3.	Tables	4	500	2,000
4.	Show Case	3	10,000	30,000
5.	Cabinets with Glass	4	4,000	16,000
		Gross Total		1,00,000
		Trade		
	Less 5%	Discount		-5,000
		Net Amount		95,000
E.&O.E.		for Ram & Sons		

CASH MEMO				
Rama Stores				
KAROL BAGH, DELHI				
M/s AYAN & BROTHER, NOIDA				
Bill No. 626		Date 03-04-2011		
S.No.	Particulars	Quantity	Rate	₹
1.	17×17 cms. size exercise book	1000	17.25	17,250
2.	Ruled Sheets (24 Sheet Packet)	500	15.5	7750
3.	Drawing Sheets (24 Sheets Packet)	1000	12	12000
4.	Drawing Copies (12 no.)	200	240	48,000
	Net Amount			85,000
	(Rupees eighty five thousand only)			
	Received by cheque no. 186926			
	HDFC BANK LTD.			
E.&O.c.		for Ram & Sons		

<p style="text-align: center;"><b>CASH MEMO</b>  <b>QUICK SOLUTIONS</b>  NEHRU PLACE, DELHI</p>				
<p><b>M/s AYAN &amp; BROTHER, NOIDA</b></p>				
<p>Bill No. 715</p>		<p>Date 05-04-2011</p>		
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Computer	2	27,500	55,000
2.	Printer	1	12,000	12,000
3.	Billing machine	1	8,000	8,000
	<p style="text-align: center;">Net Amount  (Rupees Seventy five thousand only)  Received by cheque no. 186927  HDFC BANK LTD.</p>			75,000
<p>E.&amp; O. E.</p>		<p>for QUICK SOLUTIONS</p>		

**Transaction 5**

<b>Sunlight Ltd.</b> <b>KAROL BAGH, DELHI</b> <b>M/s AYAN &amp; BROTHER, NOIDA</b> Bill no. 526 <span style="float: right;">Date 06-04-2011</span>				
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Sketch Book	1000	50	50,000
2.	Practical Sheet (24 Sheets)	500	48	24,000
3.	Graph Pad	500	25	12,500
4.	Graph Exercise Book	500	25	12,500
5.	Long Exercise Book 288 Pages (12 Pcs.)	250	600	1,50,000
6.	Note Pad 115×180 mm Size (12 Pcs.)	110	100	11,000
		Gross Total		2,60,000
		Trade Discount		26,000
	Less 10%	Net Amount		2,34,000
(Rupees two lac thirty four thousand only) E.&O.c. <span style="float: right;">for Sunlight Ltd.</span>				

**Transaction 6**

<b>CASH MEMO</b> <b>M/s AYAN &amp; BROTHER, NOIDA</b> <b>M/s Vikas Ltd.</b> Bill No. 1 <span style="float: right;">Date 07-04-2011</span>				
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Long Exercise Book 288 Page (12 Pcs.)	38	650	24,700
2.	Graph Pad	6	50	300
	Gross Total			25,000
	Cash Discount			— 500
	Net Amount			24,500
	(Rupees Twenty Four Thousand Five Hundred only) Received by cheque no. 369531 AXIS BANK LTD.			
E.& O.E. <span style="float: right;">for M/S AYAN &amp; BROTHER</span>				

<p align="center"><b>CASH MEMO</b>  <b>M/s Sohan Furniture Ltd.</b>  Kirti Nagar, DELHI</p>				
<p><b>M/s AYAN &amp; BROTHER, NOIDA</b></p>				
<p>Bill No. 236</p>		<p>Date 08-04-2011</p>		
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Wooden Screens	5	1000	5,000
	Net Amount			5,000
	(Rupees Five Thousand only)			
	Received Cash			
	AXIS BANK LTD.			
<p>E.&amp;O.E</p>		<p>for Sohan Furniture Ltd.</p>		

<b>CASH MEMO</b>				
<b>M/s Advertise Ltd.</b>				
Shastri Nagar, DELHI				
<b>M/s AYAN &amp; BROTHER, NOIDA</b>				
Bill No. 25		Date 10-04-2011		
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Neon Sign Board	1	2,500	2,500
	Net Amount (Rupees Two Thousand Five Hundred only)			2,500
	Received Cash			
E.&O.E.		for Sun Advertise Ltd.		

<p align="center"><b>M/s AYAN &amp; BROTHER,</b> NOIDA</p>				
<p><b>M/s Ramesh Trading Co.</b></p>				
<p>Inv. No. 1</p>		<p>Date 12-04-2011</p>		
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Long Exercise Book 288 Pages (12 Pcs.)	212	650	1,37,800
2.	Graph Pad	494	50	24,700
3.	Note Pad 115×180 mm Size (12 Pcs.)	84	125	10,500

4.	Graph Exercise Book	500	40	20,000
5.	Sketch Book	950	60	57,000
	Gross Total			2,50,000
	Trade			
	Less 2% Discount			- 5,000
	Net Amount			2,45,000
	(Rupees Two Lac Forty Five Thousand Only)			
E.&O.E.		for M/s AYAN & BROTHER		

#### Transaction 10

<b>Ram &amp; Sons</b>	
Karol Bagh, Delhi	
No. 256	Receipt (Original) Date 12-04-2011
Received with thanks from M/s Ayan & Brothers, Noida a sum of Rupees fifty thousand only as part payment of Bill no. 126, dated April 2, 2011 through cheque no. 186928 on HDFC BANK LTD. DELHI.	
50,000	for Ram & Sons

#### Transaction 11

<b>M/s AYAN &amp; BROTHER,</b>				
NOIDA				
<b>M/s Vikas Ltd.</b>				
Inv. No. 2		Date 12-04-2011		
<b>S.No.</b>	<b>Particulars</b>	<b>Quantity</b>	<b>Rate</b>	<b>₹</b>
1.	Sketch Book	1000	18.75	18,750
	Pages (12 Pcs.)			
2.	Practical Sheet (24 Sheets)	85	60	5,100
3.	Note Pad 115×180 mm Size (12 Pcs.)	26	125	3,250
4.	Graph Exercise Book	499	40	19,960
5.	Sketch Book	49	60	2,940
	Gross Total			50,000
	Trade			
	Less 10% Discount			- 5,000
	Net Amount			45,000
	(Rupees Forty Five Thousand Only)			
E.&O.E.		for M/s AYAN & BROTHERS		

**Transaction 12**

<b>M/s Ayan &amp; Brothers,</b> NOIDA No. 256                      Receipt (Original)                      Date 14-04-2011 Received with thanks from M/s Ramesh Trading Co. sum of Rupees one lac fifty thousand only as part payment of Invoice on. 1, dated April 12, 2011 through cheque No. 486958 on ICICI BANK LTD. DELHI. ₹ 1,50,000 <div style="text-align: right;"><b>FOR AYAN &amp; BROTHERS</b></div>		
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**Transaction 13**

<b>Sunlight Ltd.</b> KAROL BAGH, DELHI <b>M/s AYAN &amp; BROTHER, NOIDA</b> Bill no. 671                      Date 14-04-2011				
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Sketch Book	100	50	5,000
2.	Practical Sheet (24 Sheets)	100	50	5,000
3.	Graph Pad	100	25	2,500
4.	Graph Exercise Book	100	25	2,500
	Net Amount			15,000
	(Rupees Fifteen Thousand Only)			
<b>E.&amp;O.E.</b>		<b>for Sunlight Ltd.</b>		

**Transaction 14**

Carriage paid for unloading of goods ₹ 500 cash.

**Transaction 15**

<b>CASH MEMO</b> <b>Shyam Trading Co.</b> Gole market, DELHI <b>M/s AYAN &amp; BROTHER, NOIDA</b> Bill No. 25                      Date 15-04-2011				
<u>S.No.</u>	<u>Particulars</u>	<u>Quantity</u>	<u>Rate</u>	<u>₹</u>
1.	Long Exercise Book	50	500	25,000
	288 Page (12 Pcs.)			
	Net Amount			25,000
	(Rupees Twenty Five Thousand Only)			
	Received - vide cheque No. 186829, HDFC BANK LTD.			
<b>E.&amp;O.E.</b>		<b>For Shyam Trading Co.</b>		

**Transaction 16**

<b>BILL OF EXCHANGE</b>	
NOIDA	
Stamp	Date 19-04-2011
One month after date pay M/s Ayan & Brothers or order the sum of Rupees twenty thousand only, value received.	
₹ 20,000	
<b>for AYAN &amp; BROTHERS</b>	
AYAN	
To,	
M/s Vikas Ltd.	

**Transaction 17**

Mr. Ayan withdrew ₹ 3,000 from Bank Account for personal use vide cheque No. 186930. on 20<sup>th</sup> April, 2011.

**Transaction 18**

₹ 25,000 Wages paid to worker vide cheque No. 186931 on 20<sup>th</sup> April, 2011.

**Transaction 19**

<b>PROMISSORY NOTE</b>	
NOIDA	
₹ 10,000	Date : 21/04/2011
Two months after date, I/We promise to pay M/s Sunlight Ltd. Or order sum of Rupees Ten Thousand only for the value received.	
<b>for AYAN &amp; BROTHERS</b>	
AYAN	

**Transaction 20**

Payment made for purchasing Printing and Stationary Material vide cheque no. 186932, HDFC BANK LTD. 25<sup>th</sup> April, 2011.

**Transaction 21**

Salary of ₹ 15,000 paid for the month of April, 2011 by cheque No. 186935.

**Event as on 30<sup>th</sup> April, 2011**

Inventory was counted and valued ₹ 1,08,950.



**VOUCHERS**  
**In the Books of Ayaan & Brothers**  
**VOUCHERS for Transaction 1**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> <b>DATE : 01/04/2011</b>	
VOUCHER No. 01	₹
Credit : Capital A/c (Being capital introduced through cheque)	4,00,000
	4,00,000
Sd/- Manager	Sd- Accountant

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> <b>DATE : 01/04/2011</b>	
VOUCHER No. 02	₹
Credit : Capital A/c (Being business started with cash)	1,00,000
	1,00,000
Sd/- Manager	Sd- Accountant

**VOUCHERS for Transaction 2**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> <b>DATE : 02/04/2011</b>	
VOUCHER No. 01	₹
	95,000
Debit : Furniture & Fixtures A/c	95,000
Credit : Ram & Sons (Being furniture purchased from Ram & Sons Vide Bill No. 126)	95,000
	95,000
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 3**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 03/04/2011	
<b>VOUCHER No. 01</b>	
Debit : Purchases A/c (Being goods purchases vide cash Memo no. 626)	₹ 85,000
	85,000
Sd/- Manager	Sd- Accountant
Received ₹ 85,000 vide cheque No. 186926	
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Stamp</div> Receiver Signature	

**VOUCHER for Transaction 4**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 05/04/2011	
<b>VOUCHER No. 02</b>	
Debit : Office Equipment A/c (Being office equipment purchases vide cash Memo no. 715)	₹ 75,000
	75,000
Sd/- Manager	Sd- Accountant
Received ₹ 75,000 vide cheque No. 186927	
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Stamp</div> Receiver Signature	

**VOUCHER for Transaction 5**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 06/04/2011	
<b>VOUCHER No. 02</b>	
Debit : Purchases A/c	₹ 2,34,000
	2,34,000
Credit : Sunlight Ltd. (Being goods purchased from sunlight Ltd. Vide Bill No. No. 565)	2,34,000
	2,34,000
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 6**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 07/04/2011</p>	
VOUCHER No. 03	₹
<p style="text-align: center;">Sales</p> <p>Credit : A/c</p> <p style="text-align: center;">(Being goods sold to Vikas Ltd. Vide cash memo No. 01)</p>	24,500
	24,500
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 6**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 07/04/2011</p>	
VOUCHER No. 03	₹
Debit : Discount Allowed A/c	500
	500
Credit : Sales A/c	500
<p style="text-align: center;">(Being discount allowed on sales vide cash memo No. 01)</p>	500
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 7**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 08/04/2011</p>	
VOUCHER No. 03	₹
Debit : Furniture & Fixtures A/c	5,000
<p style="text-align: center;">(Being purchases vide cash memo No. 256)</p>	5,000
Sd/- Manager	Sd- Accountant
<p>Received Rs. 5,000 (Rupees Five Thousand only)</p> <div style="text-align: right;"> <div style="border: 1px solid black; padding: 2px 10px;">Stamp</div> Receiver Signature </div>	

**VOUCHER for Transaction 8**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 10/04/2011</p>	
VOUCHER No. 04	₹
Debit : Advertisement Expenses A/c (Being amount paid for neon signboard Vide Cash memo No. 25)	2,500
	2,500
Sd/- Manager	Sd- Accountant
<p>Received Rs. 2,500 (Rupees two Thousand five hundred only)</p> <div style="text-align: right;"> <div style="border: 1px solid black; padding: 2px 10px;">Stamp</div> Receiver Signature </div>	

**VOUCHER for Transaction 9**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 12/04/2011</p>	
VOUCHER No. 04	₹
Debit : Ramesh Trading Co.	2,45,000
	2,45,000
Credit : Sales A/c (Being goods sold vide invoice No. 01)	2,45,000
	2,45,000
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 10**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 12/04/2011	
VOUCHER No. 04	
Debit : Ram & Sons (Being part payment made against bill No. 26 dated 02/04/2011)	₹ 50,000
	50,000
Sd/- Manager Received Rs. 50,000 vide cheque no.	Sd- Accountant  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Stamp</div> Receiver Signature

**VOUCHER for Transaction 11**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 12/04/2011	
VOUCHER No. 05	
Debit : Vikas Ltd.	₹ 45,000
	45,000
Credit : Sales A/c (Being goods sold vide invoice No. 02)	45,000
	45,000
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 12**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 14/04/2011	
VOUCHER No. 04	
Credit : Ramesh Trading Co.	₹ 1,50,000
(Being cheque received part payments against invoice No. 01)	1,50,000
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 13**

AYAN & BROTHERS NOIDA DATE : 14/04/2011	
VOUCHER No. 04	₹
Debit : Purchase A/c	15,000
Credit : Sunlight A/c (Being goods purchase vide bill No. 671)	15,000
	15,000
Sd/- Manager	Sd- Accountant

**VOUCHER for Transaction 14**

AYAN & BROTHERS NOIDA DATE : 15/04/2011	
VOUCHER No. 05	₹
Debit : Carriage Inward A/c	500
(Being amount paid for carriage inward vide cash memo No. 75)	500
Sd/- Manager	Sd- Accountant
Received Rs. 500 (Rupees five hundred only)	
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Stamp</div> Receiver Signature	

**VOUCHER for Transaction 15**

AYAN & BROTHERS NOIDA DATE : 15/04/2011	
VOUCHER No. 06	₹
Debit : Purchases A/c (Being goods purchase vide cash memo No. 175)	25,000
	25,000
Sd/- Manager	Sd- Accountant
Received Rs. 25,000 vide cheque No. 186929	
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Stamp</div> Receiver Signature	

**VOUCHER for Transaction 16**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 19/04/2011</p>	
VOUCHER No. 07	₹
Bills Receivable A/c	20,000
Debit :	20,000
Vikas Ltd.	20,000
Credit :	20,000
(Being bills receivable against invoice No. 02 for part payment)	20,000
Sd/- Manager	Sd- Accountant
Received Rs. 25,000 vide cheque no. 186929	
Stamp Receiver Signature	

**VOUCHER for Transaction 17**

<p style="text-align: center;">AYAN &amp; BROTHERS NOIDA DATE : 19/04/2011</p>	
VOUCHER No. 07	₹
Drawings A/c	3,000
Debit :	3,000
(Being Amount withdrawn from bank vide cheque No. 186930)	3,000
Sd/- Manager	Sd- Accountant
Received Rs. 3,000 vide cheque No. 186930	
Stamp Receiver Signature	

**VOUCHER for Transaction 18**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 20/04/2011	
VOUCHER No. 08	
Debit : Wages A/c (Being Wages paid vide wages sheet No. 01) Vide Cheque no. 186931)	₹ 25,000 <hr/> 25,000
Sd/- Manager	Sd- Accountant
Received Rs. 25,000 vide cheque No. 186931	
<div style="border: 1px solid black; padding: 2px;">Stamp</div> Receiver Signature	

**VOUCHER for Transaction 19**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 21/04/2011	
VOUCHER No. 08	
Debit : Sunlight Ltd.	10,000
Credit Bills Payable A/c	10,000
	10,000
(Being promissory note issued, two months after date)	10,000
Sd/- Manager	Sd- Accountant
Received Rs. 3,000 vide cheque No. 186930	
<div style="border: 1px solid black; padding: 2px;">Stamp</div> Receiver Signature	



**VOUCHER for Transaction 20**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 25/04/2011	
VOUCHER No. 09	₹
Debit : Trade Expenses A/c (Being trade exp. paid vide cheque No. 186932) Cheque No. 186931)	2,000  2,000
Sd/- Manager	Sd- Accountant
Received Rs. 2,000 vide cheque No. 186932	
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Stamp</div> Receiver Signature	

**VOUCHER for Transaction 21**

<b>AYAN &amp; BROTHERS</b> <b>NOIDA</b> DATE : 30/04/2011	
VOUCHER No. 10	₹
Debit : Salary A/c (Being salary paid vide salary sheet No. 01)	15,000  15,000
Sd/- Manager	Sd- Accountant
Received Rs. 15,000 vide cheque No. 186935	
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Stamp</div> Receiver Signature	
Memorandum for event of on 30th April 2011	

<b>AYAN &amp; BROTHERS</b> Memorandum	
Enclosed is a list of unsold good in stock on April, 30, 2011, the 1,08,900/- only	
Dated : 30 Apr.- 2011	Signature of valuer