

Chart of Accounts

Artefact Exhibition Stands Manufacturing LLC All accounts as at 8 February 2020

Code	Account Name	Type	Tax
101	Security Deposit	Non-current Asset	Tax Exempt
100	Petty Cash Fund	Bank	Tax Exempt
123	United Arab Bank - AED	Bank	Tax Exempt
124	Advances to Employees	Current Asset	Tax Exempt
130	Salary given in advance to company employees		
131	Prepaid Rent	Current Asset	Tax Exempt
200	Machine Equipment	Fixed Asset	Tax on Purchases
260	Accumulated Depreciation- Machine Equipment	Fixed Asset	Tax on Purchases
270	Sales	Revenue	Tax on Sales
305	Income from any normal business activity	Revenue	Tax on Sales
306	Other Revenue	Revenue	Tax on Sales
307	Any other income that does not relate to normal business activities and is not recurring	Revenue	Tax on Sales
308	Interest Income	Revenue	Tax Exempt
309	Pre-Operating Expense	Expense	Tax on Purchases
310	Transport Cost	Expense	Tax on Purchases
311	Electrical Expense	Expense	Tax on Purchases
312	Partition Expense	Expense	Tax on Purchases
313	Factory Expense	Expense	Tax on Purchases
314	Cost of Goods Sold	Direct Cost	Tax on Purchases
315	Cost of goods sold by the business		
316	Visa Expense	Expense	Tax on Purchases
317	Warehouse Supplies	Expense	Tax on Purchases
318	Warehouse Tax	Expense	Tax on Purchases
319	Ask Dexter	Expense	Tax on Purchases
320	Tools & Materials	Expense	Tax on Purchases
321	IT Expense	Expense	Tax on Purchases
322	Ask Accountant	Expense	Tax on Purchases
323	Temporary account used		
324	Design Services	Expense	Tax on Purchases
325	Miscellaneous Expense	Expense	Tax on Purchases
326	Supplies	Expense	Tax on Purchases
327	Utilities Expense	Expense	Tax on Purchases
328	Waste Management	Expense	Tax on Purchases
329	Professional Fees	Expense	Tax on Purchases
330	Government Fees	Expense	Tax on Purchases
331	Fees paid to the government.		
332	Membership Fees	Expense	Tax on Purchases
333	Warehouse expense	Expense	Tax on Purchases

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335	Gratuity Expense	Expense	Tax on Purchases
336	Provision for Gratuity	Current Liability	Tax Exempt
340	General and Administrative Expenses	Expense	VAT on Expenses
	General expenses related to the running of the business.		
345	Loan from MB Agencement	Liability	Tax Exempt
346	Bank Loan/Lease account	Non-current Liability	VAT on Expenses
400	Borrowing from Bank		
	Advertising	Expense	Tax on Purchases
	Expenses incurred for advertising while trying to increase sales		
404	Bank Fees	Expense	Tax Exempt
	Fees charged by your bank for transactions regarding your bank account(s).		
408	Cleaning	Expense	Tax on Purchases
	Expenses incurred for cleaning business property.		
412	Consulting & Accounting	Expense	Tax on Purchases
	Expenses related to paying consultants		
416	Depreciation	Expense	Tax Exempt
	The amount of the asset's cost (based on the useful life) that was consumed during the period		
420	Entertainment	Expense	Tax Exempt
	Expenses paid by company for the business but are not deductible for income tax purposes.		
425	Freight & Courier	Expense	Tax on Purchases
	Expenses incurred on courier & freight costs		
433	Insurance	Expense	Tax on Purchases
	Expenses incurred for insuring the business' assets		
437	Interest Expense	Expense	Tax Exempt
	Any interest expenses paid to your tax authority, business bank accounts or credit card accounts.		
441	Legal expenses	Expense	Tax on Purchases
	Expenses incurred on any legal matters		
445	Light, Power, Heating	Expense	Tax on Purchases
	Expenses incurred for lighting, powering or heating the premises		
449	Motor Vehicle Expenses	Expense	Tax on Purchases
	Expenses incurred on the running of company motor vehicles		
453	Office Expenses	Expense	Tax on Purchases
	General expenses related to the running of the business office.		
461	Printing & Stationery	Expense	Tax on Purchases
	Expenses incurred by the entity as a result of printing and stationery		
469	Rent Expense	Expense	Tax on Purchases
	The payment to lease a building or area.		
473	Repairs and Maintenance	Expense	Tax on Purchases
	Expenses incurred on a damaged or run down asset that will bring the asset back to its original condition.		
477	Wages and Salaries	Expense	No VAT

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478	Payment to employees in exchange for their resources	Expense	No VAT
479	Employee Benefits	Expense	No VAT
485	Gratuity, Paid leave, Air ticket expenses & Provisions	Expense	Tax on Purchases
489	Bonus	Expense	Tax on Purchases
493	Subscriptions	Expense	Tax on Purchases
494	E.g. Magazines, professional bodies	Expense	Tax on Purchases
505	Telephone & Internet	Expense	Tax on Purchases
610	Expenditure incurred from any business-related phone calls, phone lines, or internet connections	Expense	Tax on Purchases
621	Travel - National	Expense	Tax on Purchases
622	Expenses incurred from domestic travel which has a business purpose	Expense	Tax on Purchases
623	Travel - International	Expense	Tax on Purchases
624	Expenses incurred from international travel which has a business purpose	Expense	Tax on Purchases
630	Income Tax Expense	Expense	Tax on Purchases
631	A percentage of total earnings paid to the government.	Expense	Tax on Purchases
632	Accounts Receivable	Current Asset	Tax Exempt
633	Outstanding invoices the company has issued but not yet received in cash at balance date.	Current Asset	Tax Exempt
634	Inventory - Tools & Consumables	Current Asset	Tax Exempt
635	Prepaid Rent - Warehouse	Current Asset	Tax Exempt
636	Accrued Expenses	Current Liability	Tax Exempt
637	Prepayments	Current Asset	Tax on Purchases
638	Other Receivables	Current Asset	No VAT
639	Salary advances, other receivables other than debtors	Current Asset	No VAT
640	Inventory	Inventory	Tax Exempt
641	Value of tracked items for resale.	Inventory	Tax Exempt
642	Inventory - Materials	Current Asset	Tax Exempt
643	Office Equipment	Fixed Asset	Tax on Purchases
644	Office equipment that is owned and controlled by the business	Fixed Asset	Tax on Purchases
645	Less Accumulated Depreciation on Office Equipment	Fixed Asset	Tax Exempt
646	The total amount of office equipment cost that has been consumed by the entity (based on the useful life)	Fixed Asset	Tax Exempt
647	Computer Equipment	Fixed Asset	Tax on Purchases
648	Computer equipment that is owned and controlled by the business	Fixed Asset	Tax on Purchases
649	Less Accumulated Depreciation on Computer Equipment	Fixed Asset	Tax Exempt
650	The total amount of computer equipment cost that has been consumed by the business (based on the useful life)	Fixed Asset	Tax Exempt
651	Motor Vehicle	Fixed Asset	VAT on Expenses
652	Purchase of company owned vehicles	Fixed Asset	VAT on Expenses
653	Less Accumulated Depreciation on Motor Vehicle	Fixed Asset	No VAT
654	Accounts Payable	Current Liability	Tax Exempt
655	Outstanding invoices the company has received from suppliers but has not yet paid at balance date	Current Liability	Tax Exempt

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801	Unpaid Expense Claims Expense claims typically made by employees/shareholder employees still outstanding.	Current Liability	Tax Exempt
803	Wages Payable Xero automatically updates this account for payroll entries created using Payroll and will store the payroll amount to be paid to the employee for the pay run. This account enables you to maintain separate accounts for employee Wages Payable amounts and Accounts Payable amounts	Current Liability	Tax Exempt
820	Sales Tax The balance in this account represents Sales Tax owing to or from your tax authority. At the end of the tax period, it is this account that should be used to code against either the refunds from or payments to your tax authority that will appear on the bank statement. Xero has been set up to ensure only one account is used to track sales taxes on income and expenses, so there is no need to add any new sales tax accounts to Xero.	Current Liability	Tax Exempt
825	Employee Tax Payable The amount of tax that has been deducted from wages or salaries paid to employees and is due to be paid	Current Liability	Tax Exempt
826	Superannuation Payable The amount of superannuation that is due to be paid	Current Liability	Tax Exempt
830	Income Tax Payable The amount of income tax that is due to be paid, also resident withholding tax paid on interest received.	Current Liability	Tax Exempt
840	Historical Adjustment For accountant adjustments	Current Liability	Tax Exempt
850	Suspense An entry that allows an unknown transaction to be entered to the accounts and the entry can be dealt with later.	Current Liability	Tax Exempt
860	Rounding An adjustment entry to allow for rounding	Expense	Tax Exempt
877	Tracking Transfers Transfers between tracking categories	Current Liability	Tax Exempt
880	Owner A Drawings Withdrawals by the owners	Current Liability	Tax Exempt
881	Owner A Funds Introduced Funds contributed by the owner	Current Liability	Tax Exempt
900	Loan Money that has been borrowed from a creditor	Non-current Liability	Tax Exempt
960	Retained Earnings Do not Use	Equity	Tax Exempt
970	Owner A Share Capital The value of shares purchased by the shareholders	Equity	Tax Exempt
980	Current Account - Partner 2 G	Equity	Tax Exempt
990	Current Account - Partner 1	Equity	Tax Exempt
991	Current Account - Local Agent Investment of the local Agent/sponsor	Equity	Tax Exempt