

## Computerised Accounting Practical

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Model # H001

Project No:

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Title : **Grouping of Accounts**

### Question

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Moon Star Ltd has the following transactions in the month of January 2017. Analyse the transactions and create necessary ledger accounts under appropriate groups

01/01/2017 Started business with cash	50,000
02/01/2017 Opened a Bank Account	5,000
03/01/2017 Purchased goods for Cash	4,000
04/01/2017 Purchased goods from General Traders	10,000
07/01/2017 Sold goods for Cash	5,500
09/01/2017 Sold goods to Mr.Darvesh	2,500
12/01/2017 Mr.Darvesh returned goods to us	200
13/01/2017 Withdrew cash from Bank for office use	1,800
18/01/2017 Paid Salaries	5,600
24/01/2017 Purchased Furniture from Ramesh	2,800
26/01/2017 Received Commission	500
27/01/2017 Paid Wages	950
28/01/2017 Withdrew cash from business for personal use	1,200
31/01/2017 Paid Rent	2,000

### Procedure

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Step-1 : Open GNUKhata Accounting Software (Application→ Office→ GNUKhata)

Step-2 : Create a Company in the Name 'Moon Star Ltd' with necessary details.

#### **Menu Bar→ Create Organisation**

Step-3 : Analyse the transactions, list out the ledgers to be created and assign the appropriate Account Groups for them.

<b>Sl.No</b>	<b>Account Name</b>	<b>Group</b>	<b>Sub Group</b>
1	Cash	Current Asset	Cash
2	Capital	Capital	-
3	Bank	Current Asset	Bank
4	Purchases	Direct Expense	-
5	General Traders	Current Liability	Sundry Creditors for Purchase
6	Sales	Direct Income	-
7	Darvesh	Current Assets	Sundry Debtors
8	Sales Returns	Direct Expense	-
9	Salaries	Indirect Expense	-
10	Furniture	Fixed Assets	Furniture
11	Ramesh	Current Liability	Sundry Creditors for Purchase
12	Commission	Indirect Income	-
13	Wages	Direct Expense	-
14	Drawings	Capital Accounts	-
15	Rent	Indirect Expense	-

Step-4 : To create Ledger Accounts go to them menu **Master → Create Accounts**

Step-5 : In the **Create Account** screen First Select the **Group** to which the Account belongs, then select the **Sub-Group** if any, then against **Account Name**, enter the Name of Account to be created.

Step-6 : Click **Save** Button to complete the Account Creation.

Step-7 : Repeat the same procedure to create all the listed Ledger Accounts.

Step-8 : After creating all ledger accounts, go to the menu Report → List of Accounts to list all the ledgers with its respective groups.

# Output

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List of Accounts			
Sr. No.	Account Name	Group Name	Sub-Group Name
1	Bank	Current Assets	Bank
2	Capital	Capital	
3	Cash	Current Assets	Cash
4	Closing Stock	Current Assets	Inventory
5	Commission	Indirect Income	
6	Darvesh	Current Assets	Sundry Debtors
7	Drawings	Capital	
8	Furniture	Fixed Assets	Furniture
9	General Traders	Current Liabilities	Sundry Creditors for Purchase
10	Opening Stock	Direct Expense	
11	Profit & Loss	Direct Income	
12	Purchases	Direct Expense	
13	Ramesh	Current Liabilities	Sundry Creditors for Purchase
14	Rent	Indirect Expense	
15	Salaries	Direct Expense	
16	Sales	Direct Income	
17	Sales Returns	Direct Expense	
18	Stock at the Beginning	Current Assets	Inventory
19	Wages	Direct Expense	