

# Computerised Accounting Practical

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Model # K002

Project No:

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Title : **Trial Balance from List of Assets & Liabilities**

## Question

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Following is the list of Assets and Liabilities of Moon Light Electricals as on 01/01/2017. They want to computerise their accounting works from this date onwards. Show their Trial Balance as on this date after making the Accounting software ready for this purpose.

|                         |       |
|-------------------------|-------|
| Cash in Hand            | 15000 |
| Canara Bank Balance     | 42000 |
| Stock                   | 16500 |
| Manoj (Sundry Debtor)   | 1800  |
| George (Sundrry Debtor) | 3600  |
| Furniture               | 4800  |
| Building                | 28500 |
| Ameer (Sundry Creditor) | 5320  |
| Outstanding Salary      | 2200  |
| Bank Loan               | 6000  |

## Procedure

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

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

**Menu Bar→ Create Organisation**

Step-3 : Create given Ledger Accounts with opening balances

**Master → Create Accounts**

| Sl.No | Account Name       | Group             | Sub Group                     | Opening Balance |
|-------|--------------------|-------------------|-------------------------------|-----------------|
| 1     | Cash               | Current Asset     | Cash                          | 15000           |
| 2     | Canara Bank        | Current Asset     | Bank                          | 42000           |
| 3     | Manoj              | Current Asset     | Sundry Debtors                | 1800            |
| 4     | George             | Current Asset     | Sundry Debtors                | 3600            |
| 5     | Furniture          | Fixed Assets      | Furniture                     | 4800            |
| 6     | Building           | Fixed Assets      | Building                      | 28500           |
| 7     | Ameer              | Current Liability | Sundry Creditors for Purchase | 5320            |
| 8     | Outstanding Salary | Current Liability | Sundry Creditors for Expenses | 2200            |
| 9     | Bank Loan          | Loans (Liability) | Unsecured                     | 6000            |

Step-4 : To enter the Opening Stock as Stock at the beginning, edit Stock at the Beginning Account.

Got to **Master → Edit Account**. Select **Stock at the Beginning** from list of Accounts. Click **Edit Button**, Enter the amount of Opening Balance as ₹ 16500 and then click **Save Button**

Step-5 : Make a Voucher entry to transfer the amount in Stock at the Beginning Account to Opening Stock Account.

Go to **Voucher → Journal**. The enter the details in Journal Voucher as Follows

| Date       | Debit Account | Debit Amount | Credit Account         | Credit Amount |
|------------|---------------|--------------|------------------------|---------------|
| 01/01/2017 | Opening Stock | 16500        | Stock at the Beginning | 16500         |

Step-6 : View Trial Balance to identify the difference in Trail Balance. This difference is considered as the Capital of the firm

Go to **Report → Trial Balance**. Set the **To Date** as 01/01/2017 and the press **View** Button. Note the amount of **Difference in trial Balance**.

Step-7 : Then create the **Capital Account** and enter the Opening Balance of the Capital Account as the amount of difference found in Trial Balance.

Step-8 : View the Final Trial Balance

### Report → Trial Balance

### Output

| Net Trial Balance for the period from 01-01-2017 to 01-01-2017 |                        |                  |                  |                     |
|--|------------------------|------------------|------------------|---------------------|
| Quick Search   |                        | Clear Search ✕   |                  |                     |
| Sr .N o.   | Account Name           | Debit            | Credit           | Group Name          |
| 1  | Ameer                  |                  | 5320.00          | Current Liabilities |
| 2  | Bank Loan              |                  | 6000.00          | Loans(Liability)    |
| 3  | Building               | 28500.00         |                  | Fixed Assets        |
| 4  | Canara Bank            | 42000.00         |                  | Current Assets      |
| 5  | Cash                   | 15000.00         |                  | Current Assets      |
| 6  | Furniture              | 4800.00          |                  | Fixed Assets        |
| 7  | George                 | 3600.00          |                  | Current Assets      |
| 8  | Manoj                  | 1800.00          |                  | Current Assets      |
| 9  | Opening Stock          | 16500.00         |                  | Direct Expense      |
| 10   | Outstanding Salary     |                  | 2200.00          | Current Liabilities |
| 11   | Stock at the Beginning | 0.00             |                  | Current Assets      |
| 12   | capital                |                  | 98680.00         | Capital             |
|  | <b>Total</b>           | <b>112200.00</b> | <b>112200.00</b> |                     |