

MODEL EXCESICE 1

COMPANY NAME : MODEL ENTEPRIRSES 1

1.9.2011	Capital introduced Rs. 1,00,000
2.10.2011	Purchase Order: 2,000 bottles of parachute oil @ Rs. 27 each. Due on: 1.11.20011 order with Oil India Ltd.
1.11.2011	Generate purchase invoice: Bought 1800 bottles against the order placed. VAT paid @ 4%.

QUESTIONS:

1. Find out Purchase Order pending, if any.
2. Show the Purchase Order print preview.
3. Find out the Bills Outstanding to the creditors
4. Find out the VAT payable.

Model Exercise-2

Company Name: Model Enterprises 2

Opening Balances :	
Capital	Rs.1,50000
Cash	Rs.50,000
Bank	Rs.1,00,000
1-5-2008	Purchased 1,000 Khaitan Fans at Rs.1,500 each VAT @ 4%
2-6-2008	Sales order: Received for 200 Khaitan Fans at Rs.1,800 each from Vasanth & Co 60 days due
1-7-2008	Sales Invoice: Sales made to Vasanth & Co. 190 Khaitan Fans VAT @ 4%

QUESTIONS:

1. What is the Cash in Hand as on 31.7.2008
2. What is the Bank balance as on 31.7.2008
3. Find out the Sales Order pending, if any.
4. Find out the VAT payable.

Model Exercise 3

1/1/2012_ - Capital invested Rs.3,00,000/-

10/1/12 - Purchase order placed with Sumeet & Co for buying of 200 Mixies @ Rs.3,000/- each.

Godown: Guindy, Due on 1/2/2012

1/2/2012 - 150 Mixies purchased against the order placed on 10/1/2012 with 30 days credit.

1/3/2012 - Rs.40,000/- paid to sumeet & co.

Questions:

1. Find the stock position as on 31.3.12
 2. Find out the amount payable to the creditors.
 3. Find out the quantities pending.
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Model Exercise 4

1/2/2012 – Capital brought in to company as given below:

1. Cash Rs.3,00,000/-
2. Bank Rs.2,00,000/-
3. Stock: 20 HCL Computers @ Rs.25,000/- each.

2/3/2012 – Purchase order placed with HCL Technologies for 50 computers @ Rs.24000/- each . Due on 1/4/2012

1/4/2012 - 40 computers purchased from HCL Technologies against the order placed on 2/3/12 on 40 days credit and VAT @ 4 %

2/4/2012 - Sales made to Viveks & Co 40 Computers @ Rs.26000/- each on 30 days credit and VAT @ 4 %

1/5/2012 - Received Rs.500000/- from Viveks & Co against the sales made.

2/5/2012 - Paid Rs.900000/- HCL Technologies against purchases made.

Questions:

1. Financial year from (under company info)
2. What is the year book beginning from (comp info)
3. What is the stock position.
4. What is the amount payable.
5. What is the amount receivable.
6. How much purchase order pending
7. How much VAT payable to government.