

**Government of Pakistan**

**National Vocational and Technical Training Commission**

**Prime Minister's Hunarmand Pakistan Program**

"Skill for All"



**Course Contents/ Lesson Plan**

**Course Title: Computerized Accounting (Peachtree; Quick books)**

**Duration: 3 Months**

## Course Details / Description & Preliminaries

Course Title	Computerized Accounting (Peachtree; Quick books)
<p><b>Objectives and Expectations</b></p>	<p><u>Employable skills for Accounting/Commerce Students through an intensive course on Computerized Accounting and its Application.</u></p> <p>This is a special course designed to address unemployment in the youth. The course aims to achieve the above objective through hands on practical training delivery by a team of dedicated professionals having rich market/work experience. This course is therefore not just for developing a theoretical understanding/back ground of the trainees. Contrary to that, it is primarily aimed at equipping the trainees to perform commercially in a market space in independent capacity or as a member of a team.</p> <p>The course therefore is designed to impart not only technical skills but soft skills as well as entrepreneurial skills deemed essential for that purpose i.e. communication skills; marketing skills (including freelancing); personal grooming of the trainees and inculcation of the positive work ethics to foster better citizenship in general and improve the image of Pakistani work force in particular.</p> <p><b>Main Expectations:</b></p> <p>In short, the course under reference should be delivered by professional instructors in such a robust hands- on manner that the trainees are comfortably able to employ their skills for earning money (through wage/self-employment) at its conclusion.</p> <p>This course thus clearly goes beyond the domain of the traditional training practices in vogue and underscores an expectation that a market centric approach will be adopted as the main driving force while delivering it. The instructors should therefore be experienced enough to</p>

<p style="text-align: center;"><b>Key Features of Training &amp; Special Modules</b></p>	<p>be able to identify the training needs for the possible market roles available out there. Moreover, they should also know the strengths and weaknesses of each individual trainee to prepare them for such market roles during/after the training.</p> <ul style="list-style-type: none"><li data-bbox="521 407 1521 1020">i. Specially designed practical tasks to be performed by the trainees have been included in the Annexure-I to this document. Their weekly distribution has also been indicated in the weekly lesson plan given in this document. The record of all tasks performed individually or in groups must be preserved by the management of the training Institute clearly labeling name, trade, session etc so that these are ready to be physically inspected/verified through monitoring visits from time to time. The weekly distribution of tasks has also been indicated in the weekly lesson plan given in this document.</li><li data-bbox="521 1045 1521 1772">ii. In order to materialize the main expectations, a special module on <b>Job Search &amp; Entrepreneurial Skills</b> has been included in the course through which, the trainees will be made aware of the Job search techniques in the local as well as international job markets (Gulf countries). Awareness around the visa process and immigration laws of the most favored labour destination countries also forms a part of this module. Moreover, the trainees would also be encouraged to venture into self-employment and exposed to the main requirements in this regard. It is also expected that a sense of civic duties/roles and responsibilities will be inculcated in the trainees to make them responsible citizens of the country.</li><li data-bbox="521 1797 1521 1944">iii. A module on <b>Work Place Ethics</b> has also been included to highlight the importance of good and positive behavior at work place in the line with the best practices elsewhere in the</li></ul>
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world. An outline of such qualities has been given in the Appendix to this document. Its importance should be conveyed in a format that is attractive and interesting for the trainees such as through PPT slides + short video documentaries. Needless to say that if the training provider puts his heart and soul into these, otherwise non-technical components, the image of Pakistani workforce would undergo a positive transformation in the local as well as international job markets.

In order to maintain interest and motivation of the trainees throughout the course, modern techniques such as:

- Motivational lectures
- Success stories
- Case studies (in documentary or presentation format)

These would be employed as additional training tools wherever possible (these are explained in the subsequent section on Training Methodology).

Lastly, evaluation of the competencies acquired by the trainees will be done objectively at various stages of the training and proper record of the same will be maintained. Suffice to say that for such evaluations, practical tasks would be designed by the training providers to gauge the problem solving abilities of the trainees.

#### **(i) Motivational Lectures**

The proposed methodology for the training under reference employs motivation as a tool. Hence besides the purely technical content, a trainer is required to include elements of motivation in his/her lecture to inspire the trainees to utilize the training opportunity to the full and strive towards professional excellence. Motivational lectures may also include general topics such as the importance of moral values and civic

#### **Training Tools/ Methodology**

role & responsibilities as a Pakistani. A motivational lecture should be delivered with enough zeal to produce a deep impact on the trainees. It may comprise of the following:

- Clear Purpose to convey message to trainees effectively.
- Personal Story to quote as an example to follow.
- Trainees Fit so that the situation is actionable by trainees and not represent a just idealism.
- Ending Points to persuade the trainees on changing themselves.

A good motivational lecture should help drive creativity, curiosity and spark the desire needed for trainees to want to learn more.

Impact of a successful motivational strategy is amongst others commonly visible in increased class participation ratios. It increases the trainees' willingness to be engaged on the practical tasks for longer time without boredom and loss of interest because they can clearly see in their mind's eye where their hard work would take them in short (1-3 years); medium (3 -10 years) and long term (more than 10 years).

This tool is designed for training providers to ensure arrangements for regular well planned motivational lectures as part of a coordinated strategy interspersed throughout the training period as suggested in the weekly lesson plans in this document.

## **(ii) Success Stories**

Another effective way of motivating the trainees is by means of Success Stories. Its inclusion in the weekly lesson plan at regular intervals has been recommended till the end of the training. A success story may be disseminated orally, through a presentation or by means of a video/documentary of someone that has risen to fortune, acclaim, or brilliant achievement. A success story shows how a person achieved his goal through hard work, dedication and devotion. An inspiring success story contains compelling and significant facts articulated clearly and easily comprehensible words. Moreover, it is helpful if it is

assumed that the reader/listener knows nothing of what is being revealed. Optimum impact is created when the story is revealed by the person himself either:

- Directly (in person) or,
- Through an audio/ videotaped message.

It is expected that the training provider would collect relevant high quality success stories for inclusion in the training as suggested in the weekly lesson plan given in this document.

Suggestive structure and sequence of a sample success story and its various shapes can be seen at annexure III.

### **(iii) Case Studies**

Where a situation allows, case studies can also be presented to the trainees to widen their understanding of the real life specific problem/situation and to explore the solutions.

In simple terms, the case study method of teaching uses a real life case example/a typical case to demonstrate a phenomenon in action and explain theoretical as well as practical aspects of the knowledge related to the same. It is an effective way to help the trainees comprehend in depth both the theoretical and practical aspects of the complex phenomenon in depth with ease. Case teaching can also stimulate the trainees to participate in discussions and thereby boost their confidence. It also makes class room atmosphere interesting thus maintaining the trainee interest in training till the end of the course.

Depending on suitability to the trade, the weekly lesson plan in this document may suggest case studies to be presented to the trainees. The trainer may adopt a power point presentation or video format for such case studies whichever is deemed suitable but it's important that only those cases are selected that are relevant and of a learning value.

The Trainees should be required and supervised to carefully analyze the cases. For the purpose they must be encouraged to inquire and collect specific information / data, actively participate in the discussions

	<p>and intended solutions of the problem / situation. Case studies can be implemented in the following ways:-</p> <ol style="list-style-type: none"> <li>i. A good quality trade specific documentary ( At least 2-3 documentaries must be arranged by the training institute)</li> <li>ii. Health &amp; Safety case studies ( 2 cases regarding safety and industrial accidents must be arranged by the training institute).</li> <li>iii. Field visits ( At least one visit to a trade specific major industry/ site must be arranged by the training institute)</li> </ol>
<b>Learning Outcome of the Course</b>	<p>After completion of this course, the trainees must be able to:</p> <ul style="list-style-type: none"> <li>• Get job in the field of Accounting and Finance.</li> <li>• Seek higher education in accounting and Finance.</li> </ul>
<b>Entry level of trainees</b>	Diploma/Degree holders in Commerce/Business Studies.
<b>Course Execution Plan</b>	Total Duration of Course: 3 Months (13 Weeks)
	Class Hours: 4 Hours per day (06 Days/Week)
	Theory: 20% Practical: 80%
	Weekly Hours: 24 Hours Per week
	Total Contact Hours: 300 Hours
<b>Job Opportunities</b>	In many organizations, for profit as well as nonprofit organizations, there is gradual shift from manual accounting systems to computerized accounting systems. As a result, this has created huge job market for those who have acquired skills and able to work in computerized accounting environment.
<b>No of Students</b>	25
<b>Learning Place</b>	Classroom / Lab

## WEEKLY SCHEDULE OF TRAINING

Week Schedule	Module Title	Learning Units	Remarks
Week1	Introduction to Excel	<p><b>Course Introduction</b></p> <ul style="list-style-type: none"> <li>• <b>Motivational Lecture</b>(For further detail please see Page No: 3-4)</li> <li>• Application of course</li> <li>• Institute/Work ethics (For further detail please see Annexure-II at the end)</li> <li>• Health &amp; Safety</li> <li>• Introduction to Computerized Accounting.</li> <li>• Introduction to MS EXCEL.</li> <li>• Main Parts of MS-Excel the Title Bar, The Menu Bar, Standard toolbar, Formatting Toolbar, Formula bar, the document Windows, Other types of Excel Document</li> </ul>	<p><b>Task – 1</b></p> <ul style="list-style-type: none"> <li>• (Details may be seen at Annexure I)</li> </ul>
Week 2	Arithmetical operators/ administrative	<ul style="list-style-type: none"> <li>• Arithmetical operators and administrative commands of Excel</li> <li>• Create a Sheet using Arithmetical Operators (+, *, %) using multiple operators in Formulas with Example.</li> <li>• How to insert / Delete Rows and columns</li> <li>• Cell sizing</li> <li>• Introduction of Autosum Option</li> <li>• Use Autosum, Total and Percentage formulas</li> <li>• Basics of Sheet Formatting with Example Sheet.</li> <li>• <b>Success story</b> (For further detail please see Page No: 4-5 and Annexure-III at the end)</li> <li>• Introduction to basic functions MAX, MIN,</li> </ul>	



		COUNT, COUNT A, COUNT IS BLANK, AVERAGE and its applications. With 3 to 4 example sheets. Feedback of the previous Task	
<b>Week 3</b>	<b>Relational &amp; Logical Operators</b>	<ul style="list-style-type: none"> <li>• <b>Motivational Lecture</b> (For further detail please see Page No: 3-4)</li> <li>• Relational &amp; Logical Operators</li> <li>• Introduction to Relational Operators, (&gt;,&lt;,&lt;=&gt;,&gt;=&lt;=&lt;=&gt;)</li> <li>• Introduction to Logical Operators (OR, AND, NOT),</li> <li>• Concept of Simple condition and critical condition,</li> <li>• How to use Relational and Logical Operators.</li> <li>• Create an Application using Relational &amp; Logical Operators).</li> <li>• Concept of Simple Conditions and Critical Conditions</li> <li>• <b>Success story</b> (For further detail please see Page No: 4-5 and Annexure-III at the end)</li> <li>• Prepare a Result sheet and retrieve the data of different subjects from various sheets and combine them in a single sheet with Name Result Sheet. Also calculate the Sum of marks, percentage and Grade using Sum and Nested If Commands.</li> <li>• Introduction to Salary Sheet and its Preparation</li> <li>• Introduction to Salary System of Organizations.</li> <li>• Introduction to Basic Pay, Allowances, Taxes, Deductions, Gross Pay and Net Pay and its complete Concepts and calculations (Theory as well as on Excel).</li> <li>• Application of Conditional functions on Salary System</li> <li>• Using Salary Application create a Summary Report of Employees using SUMIF() and Countif()</li> </ul>	

	<b>Job Search &amp; Entrepreneurial Skills</b>	<ul style="list-style-type: none"> <li>• <b>Case Study</b> (Data security &amp; Safety) (For further detail please see Page No: 5-6)</li> <li>• Use of SUMIF () and COUNTIF () with Different Applications.</li> <li>• Create another application of Sales report and its Summary using SUMIF() and COUNT IF()</li> <li>• <b>Motivational Lecture</b>(For further detail please see Page No: 3-4)</li> <li>• Free Lancing</li> <li>• Local Job market.</li> <li>• Job related skills.</li> <li>• Interpersonal skills.</li> <li>• Communication skills.</li> </ul>	
<b>Week 4</b>	<b>Introduction to Accounting</b>  <b>Job Search &amp; Entrepreneurial Skills</b>	<ul style="list-style-type: none"> <li>• Accounting Defined</li> <li>• Importance of Accounting.</li> <li>• Use of accounting information.</li> <li>• Types of accounting information.</li> <li>• Stakeholders.</li> <li>• Generally accepted accounting principles.</li> <li>• Conventions and Principles.</li> <li>• Accounting cycle and its step</li> <li>• Free Lancing</li> <li>• Foreign Job market.</li> <li>• Job related skills.</li> <li>• Interpersonal skills.</li> <li>• Communication skills.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Task – 2</b> (Details may be seen at Annexure I)</li> </ul> <p><b>Monthly test at the end of 4<sup>th</sup> week.</b></p>
<b>Week 5</b>	<b>Accounting cycle.</b>	<ul style="list-style-type: none"> <li>• Recording transaction.</li> <li>• Preparing General Journal.</li> <li>• Making Ledger</li> <li>• Preparing Trial Balance.</li> <li>• Making adjusting entries.</li> <li>• Adjusted Trial Balance.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Task – 3</b> (Details may be seen at Annexure I)</li> </ul>
<b>Week 6</b>	<b>Basic Financial Statements.</b>	<ul style="list-style-type: none"> <li>• Balance sheet.</li> <li>• Income Statements</li> <li>• Statement of Cash flows.</li> <li>• Preparing Final Accounts.</li> <li>• <b>Motivational Lecture</b> (For further detail please see Page No: 3-4)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Task – 4</b> (Details may be seen at Annexure I)</li> <li>• <b>Task – 5</b> (Details may be seen at Annexure I)</li> </ul>

	<b>Job Search &amp; Entrepreneurial Skills</b>	<ul style="list-style-type: none"> <li>• <b>A session on</b></li> <li>• CV Building.</li> <li>• How to make notable CV</li> <li>• Dos and Don'ts of CV making</li> </ul>	
<b>Week 7</b>	<b>Introduction to Peachtree and Creation of Company, Chart of Accounts</b>	<ul style="list-style-type: none"> <li>• Feedback of previous Task</li> <li>• <b>Motivational Lecture</b> (For further detail please see Page No: 3-4)</li> <li>• Sorting and Filtering</li> <li>• Introduction to SORT and FILTER, Create an Application using Simple SORT and Multiple SORTING.</li> <li>• Introduction to Simple Filter and its use in Business Reports. Create an Application of Salary Sheet using Simple FILTER.</li> <li>• Introduction to ADVANCE FILTER, Difference b/w Simple Filter and Advance Filter, Structure of Advance Filter and its Dialog Box. Create an Application using Advance Filter</li> <li>• Introduction to Page Layout and View Menu using different options use in page setup and printing.</li> <li>• Page Margin, Orientation, Sizing, Set Print Area, Page Break, Print Titles (Row &amp; Col). From View Menu: Page Break Preview, Page Layout, Normal View, Show/Hide Gridlines, Ruler, Formula Bar, Headings etc. working with Freeze Panes etc.</li> <li>• Introduction to Pivot Table and Pivot Charts with Practical application</li> <li>• Introduction to Peachtree and Creation of Company, Chart of Accounts</li> <li>• Introduction to Peachtree Features, Starting Peachtree, Create a New Company, Explore a Sample Company.</li> <li>• Creating a New Company Detail of Company Introduction Window, Detail of Business Types, Detail of "Select a Method to Create your company" Window. * Detail of "Define Accounting Segments" Window, Detail of "Choose a Posting Method" Window.</li> <li>• Detail of "Choose an Accounting Method". Window</li> </ul>	<p><b>Assignment on Peachtree.</b></p> <p>(Details may be seen at Annexure IV)</p> <p><b>Midterm Exam during 7th week</b></p>

		<ul style="list-style-type: none"> <li>• <b>Case Study</b> (For further detail please see Page No: 5-6)</li> <li>• Detail a Posting Method "Window"</li> <li>• Detail of "Choose an Accounting Period Structure" Window</li> <li>• Detail of " Choose the first Period of your Fiscal year " Window</li> <li>• Detail of " Choose the first Period of your Fiscal year " Window</li> <li>• Peachtree Menus</li> <li>• Peachtree Navigation Bar</li> <li>• Charts of Accounts</li> <li>• About accounts types, New Accounts, Required Accounts, Creating Charts of Accounts</li> <li>• Detail of Chart of Accounts Window Beginning Balances in Chart of Accounts.</li> </ul>	
<p><b>Week 8</b></p>		<ul style="list-style-type: none"> <li>• <b>Motivational Lecture</b> (For further detail please see Page No: 3-4)</li> <li>• See the Name of Account with Account Numbers</li> <li>• The First General Journal Entries</li> <li>• About List Windows, Reversing Journal Entries.</li> <li>• Inventory Management, Sales, Receipt and Payment Modules</li> <li>• Inventory Management</li> <li>• Inventory Items</li> <li>• Creating inventory Items</li> <li>• Detail of "Inventory" Window</li> <li>• Top Area</li> <li>• General Tab</li> <li>• Exercise and Reports</li> <li>• Maintain Items</li> <li>• Prices Maintain</li> <li>• Unit of Measures</li> <li>• Task Inventory Adjustments</li> <li>• Main Inventory Reports</li> <li>• Accounts Receivable / Sales</li> <li>• Customers,</li> <li>• Creating Customers,</li> <li>• Detail of "Customers/ Prospects"</li> <li>• Window Top Area</li> <li>• Middle Area, general Tab</li> <li>• Address Tab</li> <li>• History Tab</li> </ul>	

	<b>Job Search &amp; Entrepreneurial Skills</b>	<ul style="list-style-type: none"> <li>• Sales info Tab</li> <li>• Payment and Credit Tab</li> <li>• Customers Beginning Balance</li> <li>• Extra - Change Shipping Carrier Names, Charge Finance Charges.</li> <li>• <b>Case Study</b> (For further detail please see Page No: 5-6)</li> <li>• <b>Session on Self-Employment</b></li> <li>• <b>How to start a Business.</b></li> <li>• <b>Requirements (Capital, Physical etc)</b></li> <li>• <b>Benefits/Advantages of self-employment</b></li> </ul>	
<b>Week 9</b>		<ul style="list-style-type: none"> <li>• <b>Success story</b> (For further detail please see Page No: 4-5 and Annexure-III at the end)</li> <li>• General Journal Entries</li> <li>• Creating General Journal Entries Detail of " General Journal Entry " Window Extra –</li> <li>• Payment</li> <li>• Detail Payment Window Apply to Invoices Tab , Apply to Expenses Tab Applying Payment without a Purchase Invoice Write Checks</li> <li>• Paying a group of bills Vendor Credit Memo</li> <li>• Sales Invoicing</li> <li>• Invoicing against a Sales Order</li> <li>• Invoicing without a Sales Order</li> <li>• Receiving Part Payment in Invoice</li> <li>• Customizing Invoice Window Deleting / Editing/ Voiding an Invoice</li> <li>• Entering Memorized Invoice</li> <li>• Service Invoice, Recurring Invoice, Broadcast Invoice.</li> <li>• Purchases, Payroll Modules and Creation and Export of Reports</li> <li>• Recording Receipts</li> <li>• Applying Receipt to an Invoice</li> <li>• Detail of Receipt Window</li> <li>• Apply to Invoices Tab</li> <li>• Apply to Revenues Tab</li> <li>• Applying Receipt Without and Invoice</li> <li>• Customer Deposit or Pre payment</li> <li>• Credit Card Payments</li> <li>• Accounts Payable/ Purchases</li> </ul>	

		<ul style="list-style-type: none"> <li>• Vendors</li> <li>• Creating Vendors</li> <li>• Detail of "Vendors" Window</li> <li>• Top Area, Middle Area</li> <li>• General Tab, Address Tab , History Tab</li> <li>• Purchase Info Tab, Insurance Tab</li> <li>• Vendors Beginning Balances</li> <li>• Purchase Order</li> <li>• Payroll / Employees</li> <li>• Employees</li> <li>• Payroll Setup Wizard</li> <li>• Employee Default ,</li> <li>• General Tab, Employees Fields Tab, Company Fields Tab</li> <li>• Employees / Sales Representatives</li> <li>• Header Fields General Tab ,</li> <li>• Pay Info Tab,</li> <li>• Withholding info tab,</li> <li>• Vacation/ Sick Time Tab,</li> <li>• Employee Fields tab,</li> <li>• Company Fields tab,</li> <li>• Beginning Balance of Employees,</li> <li>• Paying Employees individually,</li> <li>• Payroll entry Window,</li> <li>• Paying a Group of Employees</li> <li>• Creating Main Reports</li> <li>• Filter</li> <li>• Fields</li> <li>• Fonts</li> <li>• Trial Balance</li> <li>• General Ledger</li> <li>• Chart of Accounts</li> <li>• General Journal</li> <li>• Balance Sheet</li> <li>• Cash Flow</li> <li>• Income Statement</li> <li>• Retained Earnings</li> <li>• Report groups</li> <li>• <b>Success story</b> (For further detail please see Page No: 4-5 and Annexure-III at the end)</li> </ul>	
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<b>Week 10</b>	<b>Introduction to Quick Books, Creation of Company, Development of Chart of Accounts</b>	<ul style="list-style-type: none"> <li>• Feedback of the previous Task <ul style="list-style-type: none"> <li>• <b>Motivational Lecture</b> (For further detail please see Page No: 3-4)</li> <li>• QuickBooks</li> <li>• QuickBooks Overview &amp; Company Creation</li> <li>• Understanding List</li> <li>• The list Menu</li> <li>• The Company Menu</li> <li>• User List / To do List/ Reminders</li> <li>• The reports Menu</li> <li>• Other Lists</li> <li>• List Types</li> <li>• Sales tax code list</li> <li>• Charts of Accounts</li> <li>• What is an Account?</li> <li>• Types of Accounts</li> <li>• Assets/ Liabilities</li> <li>• Equity/ Income/ Cost of Goods Sold/ Expenses</li> <li>• Account Numbering</li> <li>• Using the Chart of Accounts</li> <li>• Managing your accounts</li> <li>• Columns and options in Chart of Account List</li> <li>• Adding New Chart of Accounts (The Information to put chart of accounts)</li> <li>• Creating Charts of Accounts</li> <li>• Make General Journal entries.</li> <li>• Lists</li> <li>• Item List</li> <li>• Templates</li> <li>• Customers and Vendors Profile list</li> <li>• Price Level List</li> <li>• Fixed Assets Item list</li> <li>• Customers and Vendor Modules</li> <li>• Customer centers</li> <li>• Create estimates.</li> <li>• Cash/credit/partial Invoice</li> <li>• Create customer statement</li> <li>• Assess finance charges.</li> </ul> </li> </ul>	<b>Assignment on QuickBooks</b>
			<b>Assignment (1-3)</b> (Details may be seen at Annexure IV)

		<ul style="list-style-type: none"> <li>• Receive Payments</li> <li>• Sale return</li> <li>• Change item prices.</li> <li>• Vendors centers</li> <li>• Create purchase orders</li> <li>• Enter bill for received item</li> <li>• Pay bills</li> <li>• Inventory activities (adjustment and assemblies).</li> <li>• Payroll &amp; banking Module</li> <li>• Payroll Employees</li> <li>• Activate Payroll in Preferences</li> <li>• Select a Payroll service</li> <li>• Setup Company Information</li> <li>• Setup Payroll Items</li> <li>• Enter and Review employee information</li> </ul>	
<p><b>Week 11</b></p>	<p><b>Job Search &amp; Entrepreneurial Skills</b></p>	<ul style="list-style-type: none"> <li>• Set up Employees</li> <li>• Setup Payroll taxes</li> <li>• Set Payment Frequency</li> <li>• Run and Maintain Payroll</li> <li>• Banking</li> <li>• Write cheques</li> <li>• Use registers</li> <li>• Make Deposits</li> <li>• Transfer Funds</li> <li>• <b>Session on General Overseas Employment opportunities.</b></li> <li>• Job search Avenues.</li> <li>• Visa Processes and other necessary requirements.</li> <li>• Immigration Information (Legal age requirements, Health Certificate, Police Clearance &amp; Travel Insurance).</li> <li>• <b>Selection of a country of destination (Gulf Countries, Malaysia, South Korea etc) focusing on</b> <ol style="list-style-type: none"> <li>I. Trade specific Job Prospects and Earning levels.</li> <li>II. Country Specific Labor laws, entry and exit requirements (Legal age requirements, Health Certificate, Police</li> </ol> </li> </ul>	



		<p>Clearance &amp; Travel Insurance etc.).</p> <ul style="list-style-type: none"> <li>• <b>Success story</b> (For further detail please see Page No: 4-5 and Annexure-III at the end)</li> </ul>	
<b>Week 12</b>	<b>Job Search &amp; Entrepreneurial Skills</b>	<ul style="list-style-type: none"> <li>• <b>Feedback of the previous Tasks</b></li> <li>• <b>Practice on Tasks and Assignments</b></li> <li>• Creation and Export of Different Reports</li> <li>• Report centre</li> <li>• Trial Balance</li> <li>• General Ledger</li> <li>• General Journal</li> <li>• Balance Sheet</li> <li>• Cash Flow</li> <li>• Income Statement</li> <li>• Retained Earnings</li> <li>• Banking deposit details</li> <li>• Other reports</li> <li>• <b>Motivational Lecture</b> (For further detail please see Page No: 3-4)</li> <li>• <b>Selection of a country of destination (Gulf Countries, Malaysia, South Korea etc) focusing on</b></li> <li>• Trade specific Job Prospects and Earning levels.</li> <li>• Country Specific Labor laws, entry and exit requirements (Legal age requirements, Health Certificate, Police Clearance &amp; Travel Insurance etc.).</li> <li>• Final Assessment</li> </ul>	
<b>Week 13</b>		<b>Review of the course and Final exams</b>	

## Annexure-I

**Note:** The following home assignment/tasks are required to be performed multiple times by each trainee/group until sufficient proficiency level is acquired. The trainer is required to determine the number of times the task needs to be repeated by a trainee as per his/her low/medium/high level of skill and proficiency during any stage of the course.

**Additional Note:** The students and trainers can find attached with this document a list of exercises for the preparation of final assessment and application of the software. It is recommended these tasks be given to students as individual assignments so that trainer and monitoring visits can record the progress and understanding of the students. These assignments have been shown at Annexure-IV.

### Tasks For Computerized Accounting (Peachtree; QuickBooks)

S. No.	Tasks
1	<b>Introduction to MS EXCEL:</b> Introductory material and audio/visuals can be downloaded from multiple sources for this purpose.
2	<b>Accounting Cycle and Journalizing:</b> Question and Practice of the Same from any source the instructor can find as it is related to basic concepts. Any recommended accounting text can be used
3	<b>General Ledger, Trial Balance and adjustments:</b> For general purpose understanding and recalling the basic accounting concepts, the textbook of Modern Accountancy, 2nd edition and above by Amitabha Mukherjee is recommended.
4	<b>Closing Entries and finalization of Accounts</b> Question and Practice of the Same from any source the instructor can find as it is related to basic concepts. The above mentioned textbook can be used for the same.
5	Theoretical questions to be given so that students demonstrate their understanding by answering questions on the topics covered. Recommended form of assignments should be comprehensive exercises from the book.
6	<b>Introduction to Peachtree:</b> Creation of Company, Chart of Accounts. Assignment no 1 from the list of assignment attached with the contents should be given to students and they be directed to use the exercise as per its requirements to use the software step by step as given in the assignment. Likewise, for testing the student understanding and application, assignments should be given on individual basis as take home tasks to further enhance the understanding of the students.

7

**Introduction to Quick Books:** Creation of Company, Development of Chart of Accounts Assignment no 1-3 from the list of exercises attached with the contents should be given to students and they be directed to use the exercise as per its requirements to use the software step by step as given in the exercises. Likewise for testing the student's understanding and application, remaining exercises be given on individual basis as take home assignments.

### Workplace/Institute Ethics Guide

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Work ethic is a standard of conduct and values for job performance. The modern definition of what constitutes good work ethics often varies. Different businesses have different expectations. Work ethic is a belief that hard work and diligence have a moral benefit and an inherent ability, virtue or value to strengthen character and individual abilities. It is a set of values centered on importance of work and manifested by determination or desire to work hard.

The following ten work ethics are defined as essential for employee's success:

**1. Attendance:**

Be at work every day possible, plan your absences don't abuse leave time. Be punctual every day.

**2. Character:**

Honesty is the single most important factor having a direct bearing on the final success of an individual, corporation, or product. Complete assigned tasks correctly and promptly. Look to improve your skills.

**3. Team Work:**

The ability to get along with others including those you don't necessarily like. The ability to carry your own weight and help others who are struggling. Recognize when to speak up with an ideas and when to compromise by blend ideas together.

**4. Appearance:**

Dress for success, set your best foot forward, personal hygiene, good manner, remember that the first impression of who you are, can last a life time

**5. Attitude:**

Listen to suggestions and be positive, accept responsibility. If you make a mistake, admit it. Values workplace safety rules and precautions for personal and co-worker safety. Avoids unnecessary risks. Willing to learn new processes, systems and procedures in light of changing responsibilities.

**6. Productivity:**

Do the work correctly, quality and timelines are prized. Get along with fellows, cooperation is the key to productivity. Help out whenever asked, do extra without being asked. Take pride in your

work; do things the best you know how. Eagerly focuses energy on accomplishing tasks, also referred to as demonstrating ownership. Takes pride in work.

**7. Organizational Skills:**

Make an effort to improve, learn ways to better yourself. Time management; utilize time and resources to get the most out of both. Takes an appropriate approach to social interactions at work. Maintains focus on work responsibilities.

**8. Communication:**

**Written communication,** being able to correctly write reports and memos.

**Verbal communications,** being able to communicate one on one or to a group.

**9. Cooperation:**

Follow institute rules and regulations, learn and follow expectations. Get along with fellows, cooperation is the key to productivity. Able to welcome and adapt to changing workplace situations and the application of new or different skills.

**10. Respect:**

Work hard, work to the best of your ability. Carry out orders, do what's asked the first time. Show respect, accept and acknowledge an individual's talents and knowledge. Respects diversity in the workplace, including showing due respect for different perspectives, opinions and suggestions.

**SUGGESTIVE FORMAT AND SEQUENCE ORDER OF SUCCESS STORY**

<b>S.No</b>	<b>Key Information</b>	<b>Detail/Description</b>
1.	<b>Self &amp; Family background</b>	<ul style="list-style-type: none"> <li>• Self-introduction</li> <li>• Family background and socio economic status,</li> <li>• Education level and activities involved in</li> <li>• Financial hardships etc</li> </ul>
2.	<b>How he came on board NAVTTC Training/ or got trained through any other source</b>	<ul style="list-style-type: none"> <li>• Information about course, apply and selection</li> <li>• Course duration, trade selection</li> <li>• Attendance, active participation, monthly tests, interest in lab work</li> </ul>
3.	<b>Post training activities</b>	<ul style="list-style-type: none"> <li>• How job / business (self-employment) was set up</li> <li>• How capital was managed (loan (if any) etc).</li> <li>• Detail of work to share i.e. where is job or business being done; how many people employed ( in case of self-employment/ business )</li> <li>• Monthly income or earnings and support to family</li> <li>• Earning a happy life than before</li> </ul>
4.	<b>Message to others (under training)</b>	<ul style="list-style-type: none"> <li>• Take the training opportunity seriously</li> <li>• Impose self-discipline and ensure regularity</li> <li>• Make Hard work pays in the end so be always ready for the same.</li> </ul>

**Note: Success story is a source of motivation for the trainees and can be presented in a number of ways/forms during NAVTTC skill development course as under: -**

1. To call a passed out successful person of institute. He/she will narrate his/her success story to the trainees in his/her own words and meet trainees as well.
2. To see and listen to a recorded video/clip (5 to 7 minutes) showing a successful person Audio video recording that has to cover the above-mentioned points.
3. The teacher displays the picture of a successful trainee (name, trade, institute, organization, job, earning per month etc) and narrates his/her story in teacher's own motivational words.

## Assignments for Quickbooks

### QuickBooks Assignment 1:

#### ZAIN MOBILES

**Requirement 1: Creation of New Company with the following requirements:**

1. Company Name
2. Legal Name
3. Tax ID
4. Address
5. City
6. State
7. Zip
8. Country
9. Phone
10. Fax
11. Email Address
12. Website

Select your Industry:

How is your company organized?

First Month of the fiscal year

Administrator Password

What do you sell?

Do you sell product online?

Do you charge sales tax?

Do you want to create estimates?

Tracking customers' orders?

Using Sales Receipts?

Using Statements?

Using Progress Invoicing?

Managing Bills you Owe?

Do you print cheques?

Tacking Inventory

Do you accept credit cards?

Tracking Time

Do you have employees?

Select a date to start tracking your finance

Add your bank account:

\*\*\*\*\*

## REQUIREMENT 2: CHARTS OF ACCOUNTS

Create your own charts of accounts.

### Assets Accounts

Account Name	Account type	Beginning Balance
Cash in Hand	Other Current Assets	30,000
Petty Cash	Other Current Assets	10,000
MCB	Bank	300000
HBL	Bank	50000
Accounts Receivables	Accounts Receivables	0
Employee Loan	Other Current Assets	0
Inventory Assets	Other Current Assets	400000
Office Furniture	Fixed Assets	100000
Office Computers	Fixed Assets	30000
Office Supplies	Other Current Assets	20000
Accumulated Depreciation	Fixed Assets	
Pre-paid Insurance	Other Assets	

### Liabilities Accounts

Account Name	Account Types	Beginning Balance
Account Payable	Account Payable	
Payroll Liabilities	Other Current Liability	
Sales Tax Payable	Other Current Liability	
Bank Loan	Long term Liability	

### Equity Accounts

Account Name	Account Type	Beginning Balance
Owner's Equity	Equity	92,2000
Owner's Draw	Equity	
<b>Sales Accounts</b>		
Account Name	Account Type	Beginning Balance
Service Income	Income	
Sale Nokia Mobiles	Income	
Sale Samsung Mobiles	Income	
Sale LG Mobiles	Income	
Sales Discounts	Income	



Sales Returns	Income	
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Purchase Accounts		
Account Name	Account Type	Beginning Balance
Purchase Nokia Mobiles	Cost of goods sold	
Purchase Samsung Mobiles	Cost of goods sold	
Purchase LG Mobiles	Cost of goods sold	
Purchase Discounts	Cost of goods sold	
Purchase Return	Cost of goods sold	

Expense Accounts		
Account Name	Account Type	Beginning Balance
Automobile	Expense	
Automobile Insurance	Expense	
Automobile Fuel	Expense	
Repairs and Maintenance	Expense	
Bad Debt	Expense	
Bank service charges	Expense	
Depreciation expense	Expense	
Freight Delivery	Expense	
Insurance	Expense	
Rent expense	Expense	
Utilities(Gas, electricity, phone)	Expense	
Payroll Expense	Expense	
Office Supplies	Expense	
Depreciation expense	Expense	

\*\*\*\*\*

### Requirement 3: Setting Up Customers

Address Info			
<b>Company Name</b>	Shahzaib Mobiles	Vohra Mobiles	Sunny Mobiles
<b>Mr/Mrs</b>	Optional Field	Optional Field	Optional Field
<b>Last Name</b>	Shah	Khan	Mohammad
<b>First Name</b>	Shahzaib	Asif	Ali
<b>Contact</b>	Optional Field	Optional Field	Optional Field
<b>Phone</b>	5678766	6767678	4455667
<b>Fax</b>	5467774	6755443	4676656
<b>Address Bill To</b>	Shop no A12/4 Tariq Road Karachi	Line House Shop no 14 Gulshan e Iqbal	CITE Area, Plot no 56 Karachi

<b>Additional Info</b>			
<b>Customer Type</b>	<b>Retail</b>	<b>Retail</b>	<b>Retail</b>
<b>Terms</b>	N/30, 2/10	N/30, 2/10	N/30, 2/10
<b>Send Method</b>	Hand Deliver	Hand Deliver	Hand Deliver
<b>Tax Code</b>	Select If You Have	Select If You Have	Select If You Have
<b>Price Level</b>	None	None	None
<b>Payment Info</b>			
<b>Account Number</b>	None	None	MCB-764334-6788
<b>Credit Limit</b>	3000000	3000000	4000000
<b>Payment Method</b>	Check	Check	Check

\*\*\*\*\*

#### Requirement no 4: Setting Up Vendors

#### Address Info

<b>Company Name</b>	Nokia Mobiles Co	Samsung Mobiles	LG Mobiles
<b>Mr/Mrs</b>	Mr	Mr	Mr
<b>First Name</b>	Elizabeth	Johansson	Faisal
<b>Last Name</b>	Red	Wool	Nisar
<b>Contact</b>	Elizabeth	Johansson	Faisal
<b>Phone</b>	0911-9875555	0743-7654345	8765433
<b>Fax</b>	9658880	78765555	8765557
<b>Alternate Phone</b>	None	None	None
<b>Alternate Contact</b>	None	None	None
<b>Email</b>	None	None	None
<b>Cc</b>	None	None	None
<b>Print on Check As</b>	None	None	None
<b>Additional Info</b>			
Account Number			
Vendor Type	Whole Sale	Whole Sale	Whole Sale
Terms	N/30, 2/5	N/30, 2/5	N/30, 2/5
Credit Limit	1,00,00,000	8,00,00,00	9,00,00,00
Tax ID	Select if you have	Select if you have	Select if you have

## Requirement 5: Setting Up Inventory Items

Type	Inventory Part	Inventory Part	Inventory Part
Item Name	Nokia Mobile	Samsung Mobile	LG Mobile
Cost	10,000	6,000	7,000
COGS Account	Select COGS A/c	Select COGS A/c	Select COGS A/c
Preferred Vendor	Optional Field	Optional Field	Optional Field
Sales Price	12,000	8,000	10,000
Tax Code	Link the tax code	Link the tax code	Link the tax code
Income Amount	Select Sales A/c	Select Sales A/c	Select Sales A/c
Asset Account	Inventory Asset	Inventory Asset	Inventory Asset
Reorder Point	50	50	50
On Hand	10	15	20
Total Value	Automatic Calculates	Automatic Calculates	Automatic Calculates
Unit of Measure	Each	Each	Each

.....

## Requirement no 6: Setting up Sales Tax

Tax Name: Sales Tax

Vendor: FBR (Federal Board of Revenue)

Type: Tax Agency

Tax Rate: 16%

.....

## Requirement no 7: Charts of Accounts/ General Journal

### Transactions:

1. Transferred cash from bank HBL to Cash in hand Rs 20000.
2. Bought Office Table for cash Rs 2000.
3. Purchased Office Supplies on account Rs 200.
4. Sold one Nokia for 12000 cash.
5. Purchased 5 Nokia Mobiles for 50000 "MCB"
6. Amount Withdrawn from bank MCB for personal use Rs 30000.
7. Paid Salaries to employees Rs 40000 from MCB.
8. Sold one LG mobile for cash Rs 10000.
9. Transferred cash from MCB to HBL Rs 50000.
10. Purchased 10 Nokia Mobiles for Rs 10000 each "MCB".
11. Paid Office rent for Rs 20000 from HBL.
12. Sold 2 Nokia Mobile for 24000 on Account to Vohra Mobiles.
13. Received full payment from Vohra Mobiles against the sale of Nokia Mobiles.
14. Sold 2 LG mobiles to Shahzaib Mobiles for 10000 on account.
15. Shahzaib mobiles returned one LG Mobile.
16. Purchased 10 Nokia Mobiles from Nokia Company for 100000 on account.

17. Returned one Nokia Mobile to Nokia Company.
18. Paid utility bills Rs 5000 for telephone and Rs 3000 for electricity from HBL.
19. Purchased office telephone set for 1000 "Cash In Hand".

Check Reports: -

- Trial Balance
- General Journal, General Ledger
- Balance Sheet, Income Statement
- Inventory Items.
- Customer, Vendor details.

.....  
**Reference Book: Step By Step Computerized Accounting: Tally & Quickbooks: From Basic to Advanced Level.**

**Author: S Nadeem Shah.**

## QuickBooks Assignment 2: K & M Computers Manufacturing

### Requirement 1:

#### Creation of New Company with the following information:

- Company name                      K&M Computers Manufacturing
- Legal Name                         Kinza & Mehak Computers Manufacturing.
- Tax ID:
- Address                              Landhi Industrial Area B-6
- City                                    Kararchi
- State                                  Sindh
- Zip:                                    75950
- Country:                            Pakistan
- Phone:                                5098777
- Fax:                                    5098776
- Email:                                [Kinzamanufac@fast.com](mailto:Kinzamanufac@fast.com)
- Website:                             [www.Kinzacomputers.com](http://www.Kinzacomputers.com)

### Requirement 2: Create Charts of Accounts

<b>Assets Accounts</b>		
<b>Account Name</b>	<b>Account Type</b>	<b>Beginning Balance</b>
Cash In Hand	Other Current Assets	50,000
Petty cash	Other Current Asset	10,000
MCB	Bank	400,000
HBL	Bank	600,00
Accounts Receivables	Accounts Receivables	0
Employee Loan	Other Current Asset	0
Inventory assets	Other Current Asset	700,000
Office Furniture	Fixed asset	200,000
Office Computers	Fixed Asset	50,000
Office Supplies	Other Current Asset	3000

<b>LIABILITIES ACCOUNTS</b>		
<b>ACCOUNT NAME</b>	<b>ACCOUNT TYPE</b>	<b>BEGINNING BALANCE</b>
Accounts Payable	Accounts Payable	201,3000
Payroll Liabilities	Other Current Liability	
Sales Tax Payable	Other Current Liability	
Bank Loan	Long term Liability	

<b>EQUITY ACCOUNTS</b>		
<b>Account Name</b>	<b>Account Type</b>	<b>Beginning Balance</b>
Capital Kinza	Equity	1006500
Capital Mehak	Equity	1006500
Drawing Kinza	Equity	
Drawing Mehak	Equity	

<b>SALES ACCOUNT</b>		
<b>Account Name</b>	<b>Account Type</b>	<b>Beginning Balance</b>
HDD	Cost of goods Sold	
RAM	Cost of goods Sold	
Mother Board	Cost of goods Sold	
Casing	Cost of goods Sold	
Power Supply	Cost of goods Sold	
Processor	Cost of goods Sold	

<b>Purchase Accounts</b>		
<b>Account Name</b>	<b>Account Type</b>	<b>Beginning Balance</b>
HDD	Cost of gold sold	
RAM	Cost of gold sold	
Mother Board	Cost of gold sold	
Casing	Cost of gold sold	
Power Supply	Cost of gold sold	
Processor	Cost of gold sold	
K&M Assembly Item	Cost of gold sold	

<b>Expense Accounts</b>		
<b>Account Name</b>	<b>Account Type</b>	<b>Beginning Balance</b>
Other	Expense	
Automobile Insurance	Expense	
Automobile Fuel	Expense	
Bad Debt	Expense	
Bank Service Charges	Expense	
Depreciation Expense	Expense	
Freight& Delivery	Expense	
Insurance	Expense	
Rent Expense	Expense	
Utilities(Gas, Electricity, Phone)	Expense	
Payroll Expense	Expense	
Office Supplies	Expense	
Depreciation Expense	Expense	

**Requirement 4: Create Inventory Item (Type: INVENTORY PART)**

<b>HDD</b> <b>COST: 3000</b> <b>ON HAND: 50</b>
<b>RAM</b> <b>COST: 1000</b> <b>ON HAND: 50</b>
<b>MOTHER BOARD</b> <b>COST: 4000</b> <b>ON HAND: 50</b>
<b>CASING</b> <b>COST: 1000</b> <b>ON HAND: 50</b>
<b>POWER SUPPLY</b> <b>COST: 500</b> <b>ON HAND: 50</b>
<b>PROCESSOR</b> <b>COST: 5000</b> <b>ON HAND: 50</b>

**Requirement 5: Create Assembly Item**

ITEM NAME: K&M COMPUTER

Cost:

Cost of Sale Account: Cost of Sale Account of K&M Computers

Sale Price: 25000

Link Items (Parts, Raw Material, For Assembling Procedure)

**Bill of Material**

<b>Item</b>	<b>Description</b>	<b>Type</b>	<b>Cost</b>	<b>Quantity</b>	<b>Total</b>
<b>HDD</b>				2	
<b>RAM</b>				1	
<b>Mother Board</b>				1	
<b>Casing</b>				1	
<b>Power Supply</b>				1	
<b>Processor</b>				1	

**BUILD POINT: 1**

ASSEMBLING PROCEDURE

Assembly Item: K&M Computer

Quantity to build: 10

Click Build & Close Button

Check Report: Stock Status by Then.

.....  
**Reference Book: Step By Step Computerized Accounting: Tally & Quickbooks: From Basic to Advanced Level.**

**Author: S Nadeem Shah Page no: 496-498.**



# QuickBooks ASSIGNMENT 3:

## SHAHBAZ MOTORS

### Requirement 1: Create Charts of Accounts.

#### Assets:

- Cash in Hand.
- Petty Cash.
- MCB.
- HBL.
- Office Furniture.
- Office Supplies.
- Accounts Receivables.

#### Liabilities:

- Accounts Payable.
- Sales Tax Payable.
- Wages Payable.
- Salaries Payable.
- Other Payables.
- Notes Payables.
- Loan Payables.

#### Equity:

- Capital.
- Drawing.

#### Revenue:

- Service Income
- Toyota
- Suzuki
- Mitsubishi
- Sales Discount
- Sales Return.

#### COST OF GOODS SOLD:

- Purchases
- Toyota
- Suzuki
- Mitsubishi

- Purchase Discount
- Purchase Return

**Expenses:**

- Rent
- Bank Charges
- Travel
- Utility Bills
- Other Expenses.

**Transaction for the first Month:**

<b>Date</b>	<b>DESCRIPTION</b>	<b>AMOUNT</b>
1 <sup>st</sup> July	Mr. Nadeem Invested cash in business	10,000,000
2 <sup>nd</sup> July	Purchased office furniture	275,000
3 <sup>rd</sup> July	Purchased office supplies	25000
4 <sup>th</sup> July	Transferred cash from cash in hand to MCB	4000,000
5 <sup>th</sup> July	Transferred cash from cash in hand to HBL	4000,000
6 <sup>th</sup> July	Paid showroom rent from cash in hand	100,000

**According to Trial Balance**

<b>ACCOUNT</b>	<b>BALANCE</b>
Cash in Hand	1600,000
MCB	4,000,000
HBL	4,000,000
Office Furniture	275,000
Office Supplies	25000
Rent Expense	1,00,000
Capital	10000000

**Customers:**

<b>Hyder Motors</b> Terms: N/30, 3/10	<b>Ali Autos Terms: N/30,</b> 3/10	<b>Kashan Motors</b> Terms: N/30, 3/10
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**Vendors:**

<b>TOYOTA MOTORS</b> Terms: N/30, 4/5	<b>SUZUKI MOTORS</b> Terms: N/30, 5/10	<b>MITSUBISHI MOTORS</b> Terms: N/30, 2/5
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**Inventory:**

<b>Toyota Car</b> Cost: 1000,000	<b>Suzuki Car</b> Cost: 300,000	<b>Mitsubishi Car</b> Cost: 1500,000
-------------------------------------	------------------------------------	---

<b>PRICE: 11000,000</b> <b>On Hand: 00</b>	<b>Price: 400,000</b> <b>On Hand: 00</b>	<b>Price: 1600,000</b> <b>On Hand: 00</b>
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**Purchase Transaction for the first Month.**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
7 <sup>th</sup> July	Sent a P.O to TOYOTA Motors for 2 cars	1000,000 X 2
7 <sup>th</sup> July	Sent a P.O to SUZUKI Motors for 2 cars	300,000 X 2
7 <sup>th</sup> July	Sent a P.O to MITSUBISHI MOTORS for 2 Cars	1500,000 X 2
10 <sup>th</sup> July	Received 2 cars from Toyota Motors	2000,000
10 <sup>th</sup> July	Received 2 cars from Suzuki Motors	600,000
10 <sup>th</sup> July	Received 2 cars from Mitsubishi Motors.	30,00,000
	Total	
11 <sup>th</sup> July	Enter Bills for Vendors	
15 <sup>th</sup> July	Paid Amount to Toyota Motors from MCB	2000,000
15 <sup>th</sup> July	Paid Amount to Suzuki Motors from HBL	600,000
15 <sup>th</sup> July	Paid Amount to Mitsubishi Motors from HBL	30,00,000.

**Required: Check Trial Balance Report.**

**Sales Transaction for the month**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
17 <sup>th</sup> July	Sold one Toyota Car to Ali Motors with sales tax 10%	1210000

**Received Payment against the Sales**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
27 <sup>th</sup> July	Received Payment from Ali Motors and deposited in HBL	1,000,000.

**Bank Reconciliation**

**Bank: MCB, Your Balance: 2,000,000. Bank Ending Balance: 199, 8000. Bank Charges: 2000.**

**Required: See the following Reports.**

**Trial Balance, Accounts Receivable, Account Payable, Inventory Status.**

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**Reference Book: Step By Step Computerized Accounting: Tally & QuickBooks: From Basic to Advanced Level.**

# Assignment for Peachtree

## MEHAK PERFUMES

Mr. Barkat Shareef is a famous Perfume Dealer of Lahore, he imports Perfume from France, UK, USA China and Singapore. Mr. Barkat distributes Perfume to Pakistan, UAE and India etc.

M. Barkat use MCB Bank for Payment Payable and use HBL Bank for Payment Receivable. He wants to maintain his company accounts on Peachtree. You follow him.

### STEP-1 Create a new company with following requirements:

Company Name: Mehak Perfumes  
Address: Shop No. A-13, Anarkali Bazar  
City: Lahore  
State: PB (PUNJAB)  
Zip: 4530  
Country: Pakistan  
Telephone: 6321456, 6811188  
Fax: 6321457  
Web Site: [www.mehakperfumes.com.pk](http://www.mehakperfumes.com.pk)  
E-mail: [mehak@yahoo.com](mailto:mehak@yahoo.com)  
Business Type: Sole Proprietorship  
Chart of Accounts: Build Your Own Company  
Accounting Method: Accrual  
Accounting Period: Real Time  
Fiscal Year: 12 Monthly  
Starting Month: January 2010  
Data Entry Month: February 2010

### STEP-2: Create a list of Chart of Accounts

ID	DESCRIPTION	TYPE
1.	CASH ON HAND	CASH
2.	PETTY CASH	CASH
3.	REGULAR CHECNING ACCOUNT	CASH
4.	MCB	CASH
5.	HBL	CASH
6.	Accounts Receivable	A/R
7.	Inventory	Inventory
8.	Office Furniture	FIXED ASSETS
9.	Office Computers	FIXED ASSETS
10.	Other Equipment's	FIXED ASSETS
11.	Office Supplies	Other Current Assets
12.	Prepaid Expenses	Other Current Assets
201	Accounts Payable	Accounts Payable
202	Sales Tax Payable	Other Current Liability
203	INCOME TAX PAYABLE	Other Current Liability
204	WAGES PAYABLE	Other Current Liability
205	NOTES PAYABLE	Other Current Liability
206	OTHER PAYABLES	Other Current Liability

207	SALARIES PAYABLES	Other Current Liability
208	BANK LOAN	LONG TERM Liability
301	Capital	Equity and Retained earnings
302	DRAWING	EQUITY GETS CLOSED
401	SALE	INCOME
402	SWISS MISS PERFUME (FRANCE)	INCOME
403	MEDORA PERFUME (CHINA)	INCOME
404	VOICE ROY PERFUME (FRANCE)	INCOME
405	BLACK CAT PERFUME (USA)	INCOME
406	PLAY BOY (CHINA)	INCOME
407	PLAY BOY (FRANCE)	INCOME
408	POISON (CHINA)	INCOME
409	POISON (FRANCE)	INCOME
410	POISON (ENGLAND)	INCOME
411	MEHBOOBATI (USA)	INCOME
412	AMITABH BACHAN (FRANCE)	INCOME
413	YARDLEY (FRANCE)	INCOME
414	MUSK (CHINA)	INCOME
415	SALES DISCOUNT	INCOME
416	SALES RETURN	INCOME
501	SWISS MISS PERFUME (FRANCE)	COST OF SALE
502	MEDORA PERFUME (CHINA)	COST OF SALE
503	VOICE ROY PERFUME (FRANCE)	COST OF SALE
504	BLACK CAT PERFUME (USA)	COST OF SALE
505	PLAY BOY (CHINA)	COST OF SALE
506	PLAY BOY (FRANCE)	COST OF SALE
507	POISON (CHINA)	COST OF SALE
508	POISON (FRANCE)	COST OF SALE
509	POISON (ENGLAND)	COST OF SALE
510	MEHBOOBATI (USA)	COST OF SALE
511	AMITABH BACHAN (FRANCE)	COST OF SALE
512	YARDLEY (FRANCE)	COST OF SALE
513	MUSK (CHINA)	COST OF SALE
514	PURCHASE DISCOUNT	COST OF SALE
515	PURCHASE RETURN	COST OF SALE
601	OTHER EXPENSES	EXPENSES
602	RENT EXPENSES	EXPENSES
603	SALARIES EXPENSE	EXPENSES
604	MISCELLANEOUS EXPENSES	EXPENSES
605	INCOME TAX EXPENSES	EXPENSES
606	UTILITY BILLS EXPENSES	EXPENSES
607	OFFICE SUPPLIES EXPENSES	EXPENSES
608	BAD DEBIT EXPENSES	EXPENSES

### STEP-3: ENTER PREVIOUS BALANCES OF AA TRADING BY USING BEGINNING BALANCES

Cash in Hand: 50000  
 MCB: 400000  
 HBL: 320000

INVENTORY:	(CHECK INVENTORY STATUS)
OFFICE FURNITURE:	75000
OFFICE COMPUTERS:	40000
OFFICE SUPPLIES:	2000
ACCOUNTS RECEIVABLE:	50000
ACCOUNTS PAYABLE:	200000
CAPITAL:	(CHECK YOUR SELF)

**STEP-4: CREATE INVENTORY ITEMS BY SING MAINTAIN MENU:**

**ITEM1**

ID:	101
DESCRIPTION:	SWISS MISS PERFUME (FRANCE)
ITEM CLASS:	STOCK ITEM
PRICE LEVEL-1	700
UNIT/MEASURE:	EACH
ITEM TYPE:	SUPPLY
LOCATION:	STORE-1
GL Sale Account:	Sale Account of this item
GL Inventory Account:	Inventory
GL Cost of Sale Account:	Cost of Sale Account of this item
Cost Method	FIFO
Last unit cost:	300
Item Tax Type:	2(Exempted)
Minimum Stock:	25
Reorder Quantity:	500
Preferred Vendor:	SWISS MISS INDUSTRIES
Beg. Balance:	75

**ITEM2**

ID:	102
DESCRIPTION:	MEDORA PERFUME (CHINA)
ITEM CLASS:	STOCK ITEM
PRICE LEVEL-1	200
UNIT/MEASURE:	EACH
ITEM TYPE:	SUPPLY
LOCATION:	STORE-1
GL Sale Account:	Sale Account of this item
GL Inventory Account:	Inventory
GL Cost of Sale Account:	Cost of Sale Account of this item
Cost Method	FIFO
Last unit cost:	50
Item Tax Type:	2(Exempted)
Minimum Stock:	50
Reorder Quantity:	1000
Preferred Vendor:	MEDORA INDUSTRIES
Beg. Balance:	120

**ITEM3**

ID:	103
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DESCRIPTION: VOICE ROY PERFUME (FRANCE)  
 ITEM CLASS: STOCK ITEM  
 PRICE LEVEL-1 900  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method FIFO  
 Last unit cost: 500  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 25  
 Reorder Quantity: 2000  
 Preferred Vendor: Voice Roy Corporation  
 Beg. Balance: 400

**ITEM4**

ID: 104  
 DESCRIPTION: BLACK CAT PERFUME (USA)  
 ITEM CLASS: STOCK ITEM  
 PRICE LEVEL-1 750  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method FIFO  
 Last unit cost: 400  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 25  
 Reorder Quantity: 1000  
 Preferred Vendor: BLACK CAT Corporation  
 Beg. Balance: 250

**ITEM5**

ID: 105  
 DESCRIPTION: PLAY BOY (CHINA) ITEM  
 CLASS: STOCK ITEM  
 PRICE LEVEL-1 200  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method FIFO  
 Last unit cost: 50

Item Tax Type: 2(Exempted)  
Minimum Stock: 25  
Reorder Quantity: 1000  
Preferred Vendor: PLAY BOY (CHINA)  
Beg. Balance: 500

**ITEM6**

ID: 106  
DESCRIPTION: PLAY BOY (FRANCE)  
ITEM CLASS: STOCK ITEM  
PRICE LEVEL-1 1200  
UNIT/MEASURE: EACH  
Item Type: Supply  
Location: Store-1  
GL Sale Account: Sale Account of this item  
GL Inventory Account: Inventory  
GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
Cost Method FIFO  
Last unit cost: 900  
Item Tax Type: 2(Exempted)  
Minimum Stock: 25  
Reorder Quantity: 500  
Preferred Vendor: PLAY BOY COSMETICS  
Beg. Balance: 200

**ITEM7**

ID: 107  
DESCRIPTION: POISON (CHINA) ITEM  
CLASS: STOCK ITEM  
PRICE LEVEL-1 300  
UNIT/MEASURE: EACH  
Item Type: Supply  
Location: Store-1  
GL Sale Account: Sale Account of this item  
GL Inventory Account: Inventory  
GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
Cost Method FIFO  
Last unit cost: 60  
Item Tax Type: 2(Exempted)  
Minimum Stock: 25  
Reorder Quantity: 1000  
Preferred Vendor: POISON COSMETICS  
Beg. Balance: 700

**ITEM8**

ID: 108  
DESCRIPTION: POISON (FRANCE) ITEM  
CLASS: STOCK ITEM  
PRICE LEVEL-1 1700  
UNIT/MEASURE: EACH



Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method: FIFO  
 Last unit cost: 1200  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 30  
 Reorder Quantity: 500  
 Preferred Vendor: POISON C0 FRANCE  
 Beg. Balance: 1200

**ITEM9**

ID: 109  
 DESCRIPTION: POISON (ENGLAND) ITEM  
 CLASS: STOCK ITEM  
 PRICE LEVEL-1: 1300  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method: FIFO  
 Last unit cost: 900  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 25  
 Reorder Quantity: 500  
 Preferred Vendor: POISON C0 ENGLAND  
 Beg. Balance: 600

**ITEM10**

ID: 110  
 DESCRIPTION: MEHBOOBATI (USA) ITEM  
 CLASS: STOCK ITEM  
 PRICE LEVEL-1: 2000  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method: FIFO  
 Last unit cost: 1600  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 25  
 Reorder Quantity: 500  
 Preferred Vendor: POISON C0 FRANCE  
 Beg. Balance: 100

**ITEM11**

ID: 111  
 DESCRIPTION: AMITABH BACHAN (FRANCE)  
 ITEM CLASS: STOCK ITEM  
 PRICE LEVEL-1 3000  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method FIFO  
 Last unit cost: 2600  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 25  
 Reorder Quantity: 100  
 Preferred Vendor: AWISS MISS  
 Beg. Balance: 20

**ITEM12**

ID: 112  
 DESCRIPTION: YARDLEY (FRANCE) ITEM  
 CLASS: STOCK ITEM  
 PRICE LEVEL-1 700  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method FIFO  
 Last unit cost: 400  
 Item Tax Type: 2(Exempted)  
 Minimum Stock: 25  
 Reorder Quantity: 100  
 Preferred Vendor: YARDLEY INDUSTRIES  
 Beg. Balance: 40

**ITEM13**

ID: 113  
 DESCRIPTION: MUSK (CHINA)  
 ITEM CLASS: STOCK ITEM  
 PRICE LEVEL-1 300  
 UNIT/MEASURE: EACH  
 Item Type: Supply  
 Location: Store-1  
 GL Sale Account: Sale Account of this item  
 GL Inventory Account: Inventory  
 GL Cost of Sale Account: Cost Method: Inventory Cost of Sale Account of this item  
 Cost Method FIFO

Last unit cost: 100  
Item Tax Type: 2(Exempted)  
Minimum Stock: 25  
Reorder Quantity: 100  
Preferred Vendor: SWISS MISS  
Beg. Balance: 40

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**Book Reference: Computerized Accounting: Peachtree Quantum with Exercises.**

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**Page: 359-372**