

Account Master

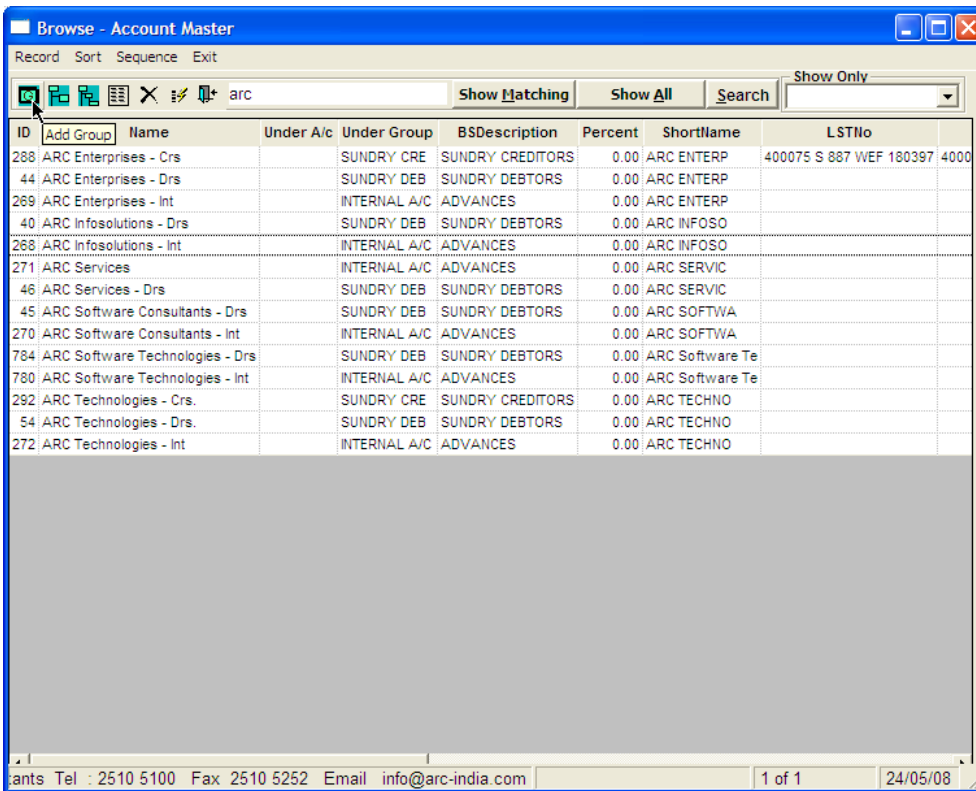
The account master has the following hierarchy

- Accounts Group
- Accounts
- SubAccounts

During data entry, the entries can be posted either to accounts or to sub accounts but not to account groups

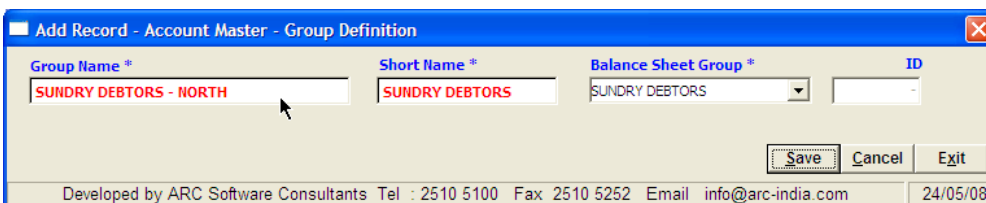
Therefore first you need to create accounts groups like sundry debtors, sundry creditors, Cash & Bank Balances, Provisions, Current Liabilities etc .

Adding a accounts group



The screenshot shows the 'Browse - Account Master' window with a menu bar (Record, Sort, Sequence, Exit) and a toolbar. A search box contains 'arc'. Below the toolbar is a table with the following columns: ID, Add Group, Name, Under A/c, Under Group, BSDescription, Percent, ShortName, and LSTNo. The table contains 14 rows of account data.

ID	Add Group	Name	Under A/c	Under Group	BSDescription	Percent	ShortName	LSTNo
288		ARC Enterprises - Crs		SUNDRY CRE	SUNDRY CREDITORS	0.00	ARC ENTERP	400075 S 887 WEF 180397 4000
44		ARC Enterprises - Drs		SUNDRY DEB	SUNDRY DEBTORS	0.00	ARC ENTERP	
269		ARC Enterprises - Int		INTERNAL A/C	ADVANCES	0.00	ARC ENTERP	
40		ARC Infosolutions - Drs		SUNDRY DEB	SUNDRY DEBTORS	0.00	ARC INFO SO	
268		ARC Infosolutions - Int		INTERNAL A/C	ADVANCES	0.00	ARC INFO SO	
271		ARC Services		INTERNAL A/C	ADVANCES	0.00	ARC SERVIC	
46		ARC Services - Drs		SUNDRY DEB	SUNDRY DEBTORS	0.00	ARC SERVIC	
45		ARC Software Consultants - Drs		SUNDRY DEB	SUNDRY DEBTORS	0.00	ARC SOFTWA	
270		ARC Software Consultants - Int		INTERNAL A/C	ADVANCES	0.00	ARC SOFTWA	
784		ARC Software Technologies - Drs		SUNDRY DEB	SUNDRY DEBTORS	0.00	ARC Software Te	
780		ARC Software Technologies - Int		INTERNAL A/C	ADVANCES	0.00	ARC Software Te	
292		ARC Technologies - Crs.		SUNDRY CRE	SUNDRY CREDITORS	0.00	ARC TECHNO	
54		ARC Technologies - Drs.		SUNDRY DEB	SUNDRY DEBTORS	0.00	ARC TECHNO	
272		ARC Technologies - Int		INTERNAL A/C	ADVANCES	0.00	ARC TECHNO	



The screenshot shows the 'Add Record - Account Master - Group Definition' window. It has a blue title bar and a close button. The form contains the following fields:

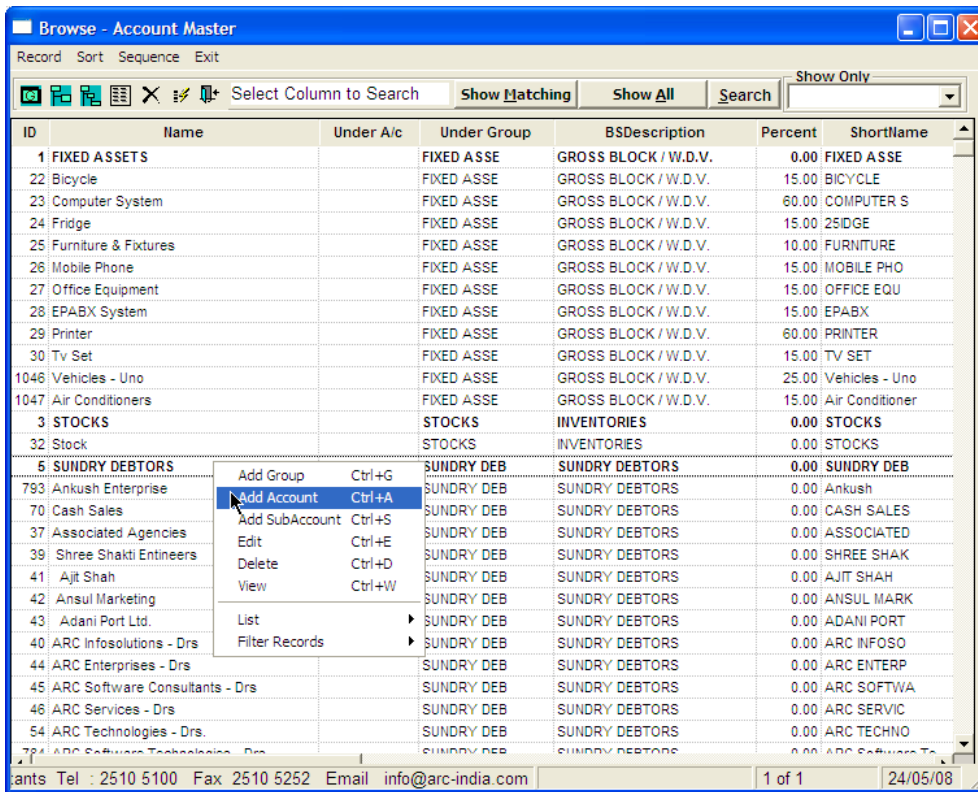
- Group Name *: SUNDRY DEBTORS - NORTH
- Short Name *: SUNDRY DEBTORS
- Balance Sheet Group *: SUNDRY DEBTORS (dropdown menu)
- ID: (empty field)

Buttons: Save, Cancel, Exit

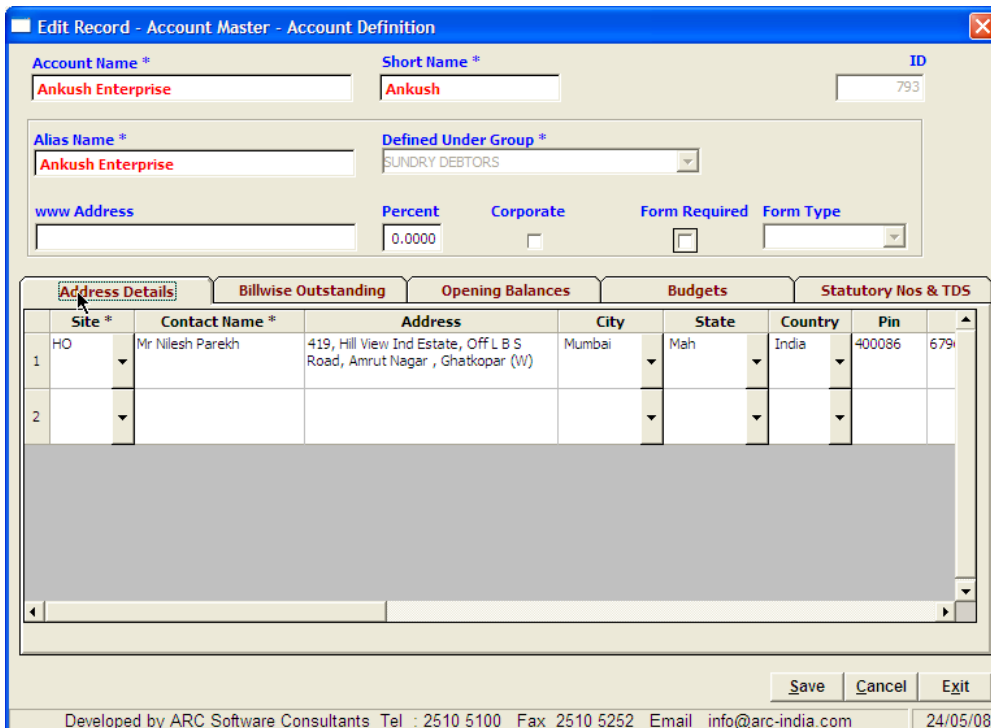
Footer: Developed by ARC Software Consultants Tel : 2510 5100 Fax 2510 5252 Email info@arc-india.com 24/05/08

The balance sheet groups are predefined and cannot be altered.

Add an account under a group



Adding details of new account



During the add mode, the Alias Name is automatically replaced by the account name that you enter, but it can be overwritten by what ever you desire. This alias name is printed instead of account name in all the external documents of the package like GRN, Sale Invoice, Receipt, Outstanding reminder letter etc.

Adding details about outstanding bills (only for sundry debtors or creditors)

Edit Record - Account Master - Account Definition

Account Name * **Ankush Enterprise** Short Name * **Ankush** ID 793

Alias Name * **Ankush Enterprise** Defined Under Group * **SUNDRY DEBTORS**

www Address Percent 0.0000 Corporate Form Required Form Type

Address Details **Billwise Outstanding** **Opening Balances** **Budgets** **Statutory Nos & TDS**

Show Current AI - 0809

	Company *	A/c Year	Register	Bill No *	Bill A/c Year *	Bill Date	Due Date	Bill Amount	O/s Amount	
1	ARC Technologies	0607	Sales Register	03/20	0506	31/03/06	31/03/06	8,000.00	8,000.00	ix 300+
2	ARC Technologies	0607	Sales Register	02/06	0506	10/02/06	10/02/06	312.00	312.00	Logitech Keyb
3	ARC Enterprises	0607	Sales Register	02/02	0506	20/01/06	20/01/06	2,400.00	2,400.00	40gb HDD for
4	ARC InfoSolutions	0607	Sales Register	03/18	0506	29/03/06	29/03/06	425.00	425.00	Charges for re
5	ARC InfoSolutions	0607	Sales Register	02/12	0506	20/02/06	20/02/06	550.00	550.00	Service charg
6	ARC InfoSolutions	0607	Sales Register	02/16	0506	27/02/06	27/02/06	1,102.00	1,102.00	Charges for re
7	ARC InfoSolutions	0607	Sales Register	01/04	0506	06/01/06	06/01/06	66,012.00	32,952.00	sys no. 1718,
8	ARC Enterprises	0708	Sales Register	03/09	0607	24/03/07	24/03/07	7,500.00	7,500.00	512 mb RAM >
9	ARC InfoSolutions	0708	Sales Register	02/02	0607	06/02/07	06/02/07	29,057.00	29,057.00	1718, 1719, 1
10	ARC InfoSolutions	0708	Sales Register	03/13	0607	23/03/07	23/03/07	600.00	600.00	Charges for p

Save Cancel Exit

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Entering opening balance for accounts other than sundry debtors / creditors.

For sundry debtors and creditors accounts, you have to enter the details of the bills in the tab shown above. The amount of bills so entered will be totaled up and replaced in the "opening Balance" tab and you cannot edit these figures.

For accounts other than sundry debtors and creditors group, you can enter the opening balance directly in this tab.

Edit Record - Account Master - Account Definition

Account Name * **Computer System** Short Name * **COMPUTER S** ID 23

Alias Name * **Computer System** Defined Under Group * **FIXED ASSETS**

www Address Percent 60.0000 Corporate Form Required Form Type

Address Details **Billwise Outstanding** **Opening Balances** **Budgets** **Statutory Nos & TDS**

Show Current AI - 0809

	Company *	A/c Year	Cr. Days	Cr. Limit	Interest %	Last Year's Balance	Year Opening Balance	Net Transactions
1	ARC Software Consultants	0203	15	0.00	0.00	1,132.00	1,132.00	-679.00
2	ARC SERVICES	0203	15	0.00	0.00	314.00	314.00	-188.00
3	ARC Software Consultants	0304	15	0.00	0.00	453.00	453.00	0.00
4	ARC SERVICES	0304	15	0.00	0.00	126.00	126.00	0.00
5	ARC Software Consultants	0405	15	0.00	0.00	181.00	181.00	25,971.00
6	ARC Software Consultants	0506	15	0.00	0.00	26,152.00	26,152.00	-15,691.00
7	ARC Software Consultants	0607	15	0.00	0.00	10,461.00	10,461.00	-6,277.00
8	ARC Software Consultants	0708	15	0.00	0.00	4,184.00	4,184.00	-2,510.00
9	ARC Software Technologies	0708	0	0.00	0.00	0.00	0.00	37,870.00
10	ARC Software Consultants	0809	15	0.00	0.00	1,674.00	1,674.00	0.00
11	ARC Software Technologies	0809	0	0.00	0.00	37,870.00	37,870.00	0.00

Save Cancel Exit

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Entering Budgets for revenue / expenses accounts

Edit Record - Account Master - Account Definition

Account Name * Short Name * ID

Alias Name * Defined Under Group *

www Address Percent Corporate Form Required Form Type

Address Details | Billwise Outstanding | Opening Balances | **Budgets** | Statutory Nos & TDS

Show Current AI - 0809

	Company *	A/c Year	Total Budget *	April	May	June	July	August	September
1	ARC Technologies	0405	72,000	6,000	6,000	6,000	6,000	6,000	6,000
2	ARC InfoSolutions	0405	24,000	2,000	2,000	2,000	2,000	2,000	2,000
3	ARC Software Consultants	0405	36,000	3,000	3,000	3,000	3,000	3,000	3,000
4	ARC Enterprises	0708	45,000	4,000	12,000	29,000	0	0	
5									

Save | Cancel | Exit

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Entering other statutory details of accounts

Edit Record - Account Master - Account Definition

Account Name * Short Name * ID

Alias Name * Defined Under Group *

www Address Percent Corporate Form Required Form Type

Address Details | Billwise Outstanding | Opening Balances | Budgets | **Statutory Nos & TDS**

L.S.T. No. C.S.T. No.

PAN No. TAN No. C. Ex. Reg. No.

Extra Numbers

Label	Value
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Save | Cancel | Exit

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Adding Sub Accounts

The package allows you to define sub accounts for revenue and expense accounts. Sub accounts come in handy for various reasons.

Eg. You may have only one "Telephone Expenses" account for the purpose of accounting, but you may want to have the expense of each telephone line as and when desired by you.

To achieve this, you can create sub accounts for each of your telephone lines. Now in your standard reports like trial balance, profit and loss account etc only a single "Telephone expenses" account will be reflected by default, but you can select the "Display Sub Accounts" check box in these report interfaces to display each of the sub accounts separately.

ID	Name	Under A/c	Under Group	BSDescription	Percent	Shortname
803	Travelling Expenses - LL	TRAVELLING	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Travelling Expe
868	Travelling Expenses - US TTL	TRAVELLING	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Travelling Exps
583	Telephone Expenses		EXPENSES	OTHER INDIRECT EXPENSES	0.00	TELEPHONE
584	Telephone Expenses 5106182	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	5106182
585	Telephone Expenses 5126534	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	5126534
586	Telephone Expenses - 5118411	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	5118411
587	Telephone Expenses 5144057	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	5144057
588	Telephone Expenses - 5139958	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	5139958
589	Telephone Expenses 5139135	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	5139135
590	Telephone Expenses 5121144	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	512 1144
591	Telephone Expenses - BA Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	TEL-BA
592	Telephone Expenses - SKM Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	MAXTOUCH
679	Telephone Expenses - HM Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
695	Telephone Expenses - KP Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
720	Telephone Expenses - TATA	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
791	Telephone Expenses - 9867711440	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Exps
798	Telephone Expenses - Airtel	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
852	Telephone Expenses 2510 5100	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
853	Telephone Expenses 2510 5102	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
854	Telephone Expenses 2510 5109	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
855	Telephone Expenses 2510 5252	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
1025	Telephone Expenses - SS Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
593	Vehicle Expenses		EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEHICLE EX
594	Vehicle Exp		EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEHICLE EX
595	Vehicle Exp		EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEHICLE EX
596	Vehicle Exp		EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEH-REP-KH
767	Vehicle Exp		EXPENSES	OTHER INDIRECT EXPENSES	0.00	Petrol- Santro
770	Vehicle Exp		EXPENSES	OTHER INDIRECT EXPENSES	0.00	Vehicle Expense

SubAccount Name * Short Name * ID

Alias Name * Defined Under Account *

www Address Percent Corporate Form Required Form Type

Site *	Contact Name *	Address	City	State	Country	Pin
1						

Save Cancel Exit

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Hierarchical (logical) Sorting

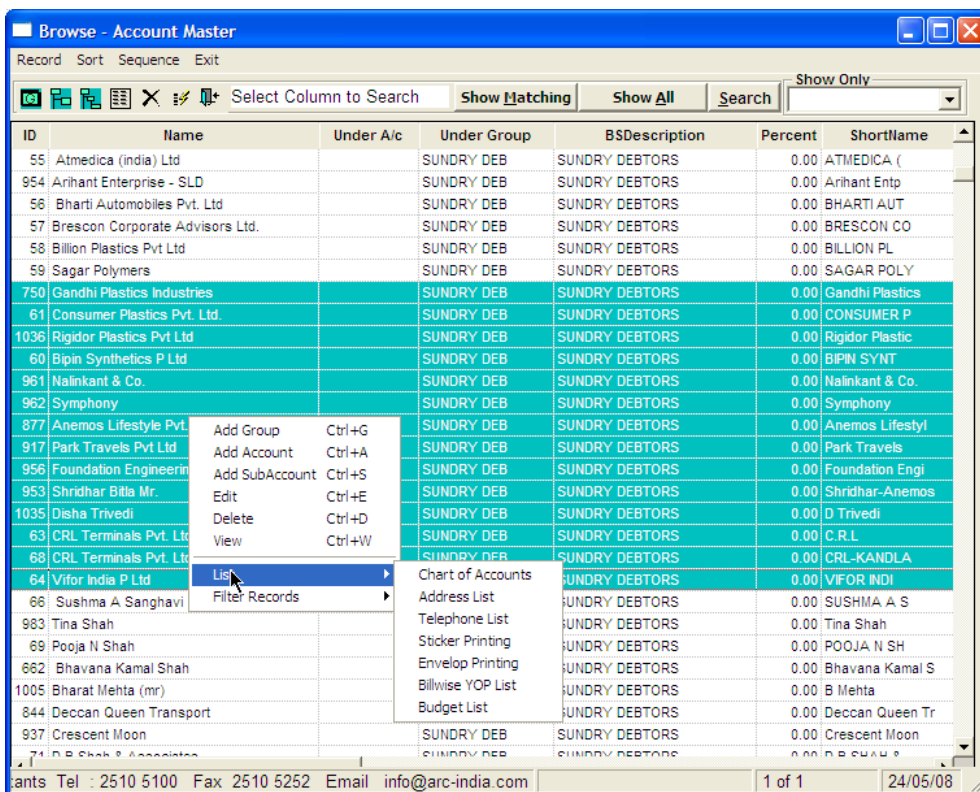
By default when you enter accounts master module only the account added last is displayed. When you click on "Show All" button all the accounts are displayed in the alphabetical order. However if you wish to see the accounts ordered by their groups etc, click on the Hierarchical Sort button.

ID	Name	Under A/c	Under Group	BSDescription	Percent	ShortName
590	Telephone Expenses 5121144	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	512 1144
591	Telephone Expenses - BA Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	TEL-BA
592	Telephone Expenses - SKM Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	MAXTOUCH
679	Telephone Expenses - HM Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
695	Telephone Expenses - KP Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
720	Telephone Expenses - TATA	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
791	Telephone Expenses - 9867711440	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Exps
798	Telephone Expenses - Airtel	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
852	Telephone Expenses 2510 5100	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
853	Telephone Expenses 2510 5102	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
854	Telephone Expenses 2510 5109	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
855	Telephone Expenses 2510 5252	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
1025	Telephone Expenses - SS Mobile	TELEPHONE	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Telephone Expen
593	Vehicle Expenses		EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEHICLE EX
594	Vehicle Expenses Petrol	VEHICLE EX	EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEHICLE EX
595	Vehicle Expenses Repairs Uno	VEHICLE EX	EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEHICLE EX
596	Vehicle Expenses Repairs KH	VEHICLE EX	EXPENSES	OTHER INDIRECT EXPENSES	0.00	VEH-REP-KH
767	Vehicle Expenses Petrol - Santro	VEHICLE EX	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Petrol- Santro
790	Vehicle Expenses Repairs Santro	VEHICLE EX	EXPENSES	OTHER INDIRECT EXPENSES	0.00	Vehicle Expense
597	Web Related Expenses		EXPENSES	OTHER INDIRECT EXPENSES	0.00	WEB RELATE
615	Computer Hire Charges		EXPENSES	OTHER INDIRECT EXPENSES	0.00	Computer Hire C
598	Profit & Loss A/c		EXPENSES	OTHER INDIRECT EXPENSES	0.00	PROFIT & L
935	Professional Tax Paid		EXPENSES	OTHER INDIRECT EXPENSES	0.00	Professional Ta
1010	Prof Charges - Vinit Khare		EXPENSES	OTHER INDIRECT EXPENSES	0.00	Prof. - VAK
1050	Octroi Paid		EXPENSES	OTHER INDIRECT EXPENSES	0.00	Octroi Paid
1068	DEPRECIATION	DEPRECIATION	DEPRECIATION		0.00	DEPRECIATION
1069	Depreciation For The Year	DEPRECIATION	DEPRECIATION		0.00	Depreciation Fo

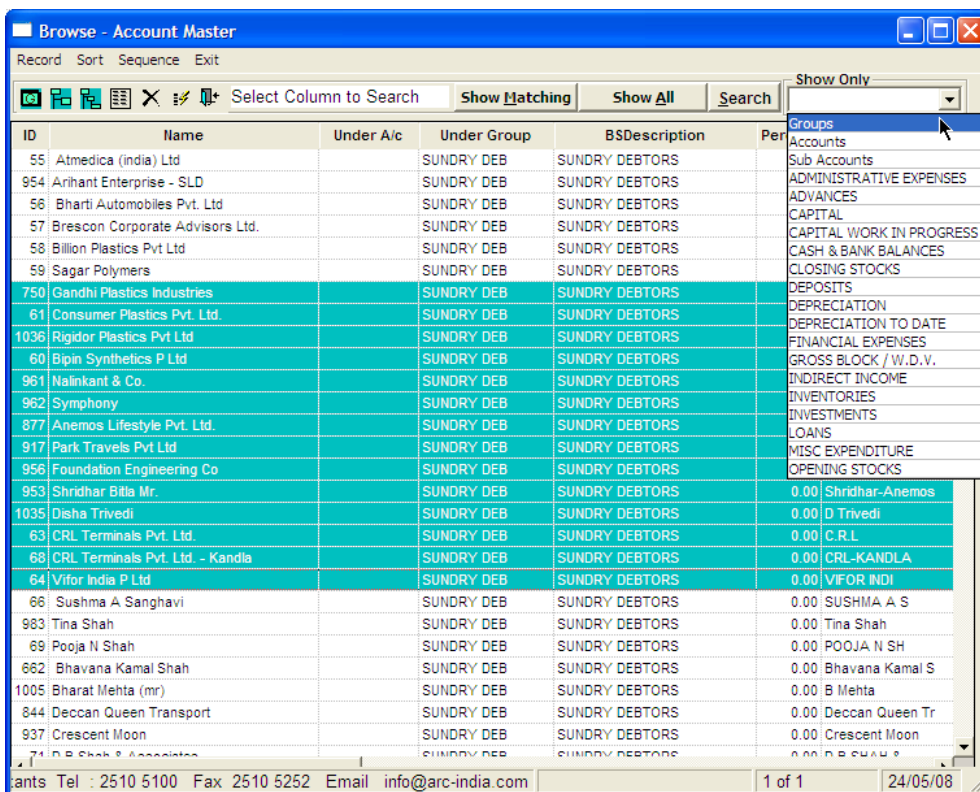
Locating records – if you wish to access a particular account quickly, enter a few starting characters of the account name and click on "Show Matching" button. All the accounts matching the characters you have entered will be displayed immediately.

ID	Name	Under A/c	Under Group	BSDescription	Percent	ShortName	LSTNo
105	Jayabharat Automobiles Ltd - C. Grn	SUNDRY DEB	SUNDRY DEBTORS		0.00	JCL-CG	
104	Jayabharat Automobiles Ltd - Chembu	SUNDRY DEB	SUNDRY DEBTORS		0.00	JCL-CHMBR	
103	Jayabharat Automobiles Ltd - S'room	SUNDRY DEB	SUNDRY DEBTORS		0.00	JCL-SRM	
106	Jayabharat Automobiles Ltd - Talaja	SUNDRY DEB	SUNDRY DEBTORS		0.00	JCL-TALOJA	
789	Jayabharat Automobiles Ltd. - Pur	SUNDRY CRE	SUNDRY CREDITORS		0.00	JAL	400025/S/2381 dt 17/11/99
1072	Jayabharat Cement Prods. Pvt. Ltd.	SUNDRY DEB	SUNDRY DEBTORS		0.00	Jayabharat Ceme	
102	Jayabharat Credit Limited	SUNDRY DEB	SUNDRY DEBTORS		0.00	JAYABHARAT	

Other Options – you have various different options to list the data from your account master in different formats thru the “List Option” from the pop up menu.



Filtering displayed data – you also have an option to display the accounts under a specific balance sheet category by selecting the category from the drop down list box captioned as “Show Only”

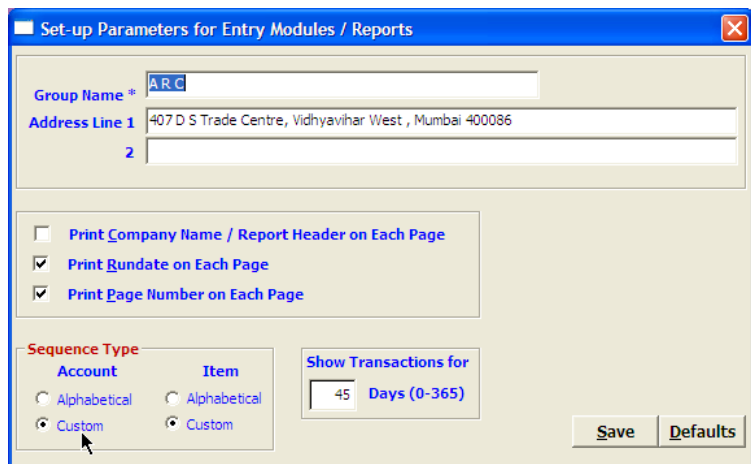


Custom Sequencing – quite often looking at reports like trial balance, debtors list may make more sense if the accounts are grouped on some other logical parameter than just alphabetical order. Eg. You may have a set of companies as customers from the same group but the names may be like Acme Company, Reliance Movers etc.

In the above case, if the debtors list was printed in the order of the names, both these accounts would appear at different places in the report, maybe on different pages of the number of accounts is large.

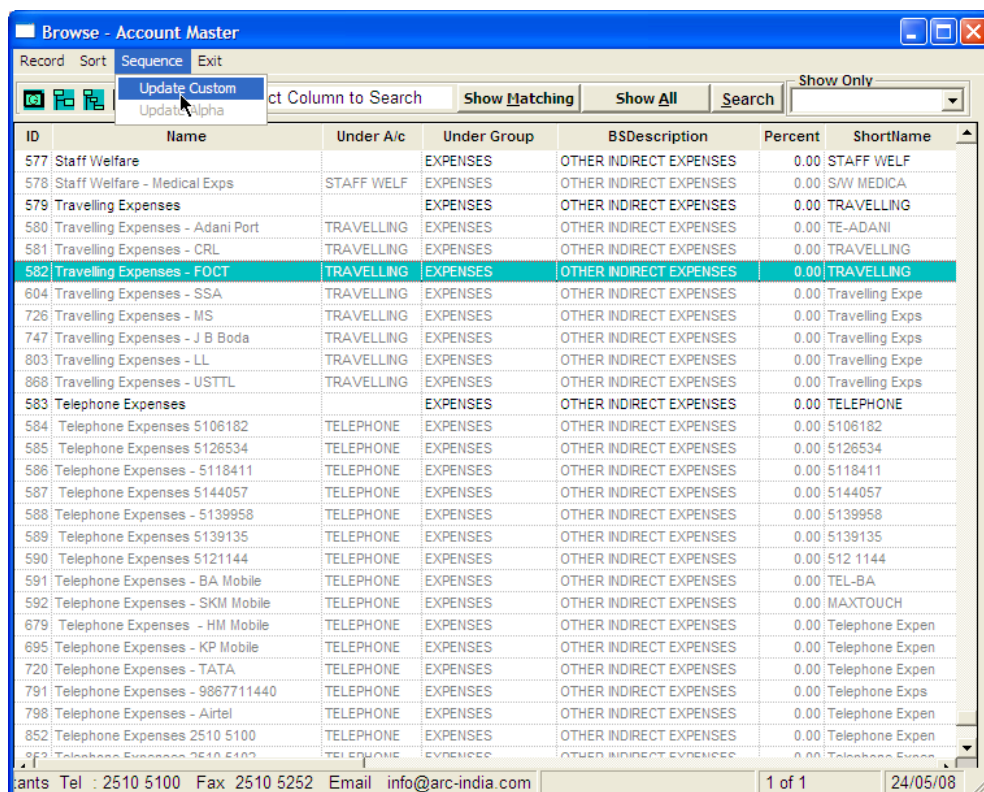
In case if you wish that both these accounts appear together, you can use custom sequencing. Custom sequencing allows you to physically select the order of each and every account in reports like trial balance etc.

Before you can select the custom sequencing, this option is to be selected in the group setup.



Once you have selected this option, you need to exit the package and reload it for the changes to take effect.

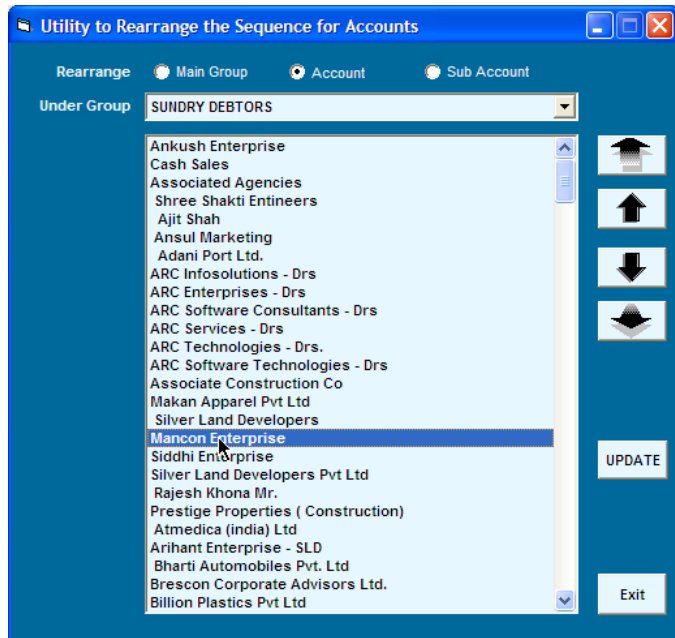
Then go back to account master and select "Sequence" -> "Update Custom"



When you click on update custom, the following form opens up. In case you wish to sequence the accounts under sundry debtors group, select the Account option and then select the "Sundry Debtors" from the "Under Group" drop down list box.

All the accounts under that particular group are displayed. Now you can select any account by clicking on it and then using the up or down arrow buttons place the account where you want it to appear and leave it. This can be repeated for as many accounts as required. Once you are thru, click on the "Update" button to save the changes.

Once selected, the account can also be moved up and down using Alt+UpArrow and Alt+DownArrow keys



Using this facility even accounts groups as well as sub accounts can be sequenced.

You can also switch between Alpha and Custom sequencing as and when required without losing the changes you have done for custom sequencing. When you switch from custom to alpha sequencing, the changes you do for custom sequencing are retained and are available when you switch back to custom sequencing from alpha sequencing.

General Notes

- When you create accounts under an accounts group or sub account under an account, this relationship cannot be changed i.e. In the edit mode, for any account you cannot change the group under which it is created, similarly for any sub account, you cannot change the account under which it is created. Therefore before adding accounts or sub accounts, be sure of selecting the right accounts group or account.
- In case if you add an account under a wrong group, delete the same and add it again under the right group.
- For accounts pertaining to fixed assets, in the Percent field, enter the depreciation %, while for accounts pertaining to taxes you can enter the tax % applicable.
- You cannot have duplicate account names
- The alias name is always printed in external documents like GRN, Invoice, Receipt, Reminder Letter etc. The account name is always used for selection etc through the package.
- Quite often you may have accounts of one company but different locations e.g. Larsen & Tubro Ltd – Chennai, Larsen & Tubro Ltd – Mumbai, Larsen & Tubro Ltd – Delhi. For these accounts, the account names should be entered as shown but for alias name, all the 3 accounts should have 'Larsen & Tubro Ltd.'
- The "Form required" checkbox is to be selected while defining tax accounts where you are either supposed to receive a tax form from your customer or are supposed to provide a tax form to your supplier e.g. "CST with Form C". If this is checked, you can define the form type as "C form" in this example.

System Accounts – there are certain types of account groups which, if created under the following balance sheet category, cannot be shifted subsequently. Please take note of these account groups and ensure that you create them under the appropriate balance sheet category.

Balance Sheet category	Code	Used for
Sundry Debtors	170	Accounts master – Bill wise YOP suppression Sales Entry – filling up customer drop down list box All bill wise outstanding reports
Sundry Creditors	370	Accounts master – Bill wise YOP suppression Purchase Entry – filling up customer drop down list box All bill wise outstanding reports
Cash & Bank Balances	180	Used to fill up account drop down in register master
Secured Loans	312	
Unsecured Loans	316	
TDS Accounts	400	Used for the automatic TDS system

Sample Chart of Accounts for a Trading Company (a building material supplier in this example)

Balance Sheet Category	Accounts Main Group	Account	Sub Account	Comments
Gross Block / WDV	Fixed Assets	Plant & Machinery		
		Furniture & Fixtures		
		Vehicles		
Investments	Investments	Investments in Property		
		Investment in Capital Markets		
Cash & Bank Balances	Cash & Bank Balances	Cash on Hand		
		Axis Bank		
		ICICI Bank		
Stocks	Stocks	Stock – Cement		
		Stock – Sand		
		Stock – Steel		
Sundry Debtors	Sundry Debtors – West	Reliance Industries Ltd		Creation of sundry debtors accounts either in one single group or multiple groups will depend on your reporting requirements.
		Larsen & Tubro Ltd		
	Sundry Debtors – South	Infosys Ltd		
		MRF Rubber Ltd		
Deposits		Reliance Energy – deposit		
		MTNL Deposit		
Loans				
Advances	Advances to employees			
	Advance payment of taxes	TDS on Contract	TDS on Contract – Customer 1 TDS on Contract – Customer 2 TDS on Contract – Customer 3 TDS on Contract – Customer 4	As such TDS can be created as one single account, but if you wish, you can create sub accounts of each of your customers. This will give you customer wise TDS amounts at the year end
		TDS on Interest	TDS on interest – Bank 1 TDS on interest – Bank 2 TDS on interest – Bank 3 TDS on interest – Bank 4	As such TDS can be created as one single account, but if you wish, you can create sub accounts of each of your banks. This will give you bank wise TDS amounts at the year end
Capital				
Reserves & Surplus				
Secured Loans	Bank Overdraft Accounts	Axis Bank CC a/c		
Unsecured Loans	Loans from friends & relatives		
Sundry Creditors	Sundry Creditors – Goods			
	Sundry Creditors – Expenses			

Other Current Liabilities	Taxes and other liabilities			
TDS Accounts	Tax Deducted at Source			
Provisions	Provision for outstanding expenses			
Sales	Sales	Sales – Cement		
		Sales – Steel		
		Sales – Metal		
		Sales – Sand		
		VAT on Sales	VAT on Sales 4%	Note that various tax percentage accounts have been created as sub accounts. Also in spite of VAT collected being liability, the account is opened in the sales group – this will make reconciling the sales summary with the ledger, if and when required, easy
			VAT on Sales 12.5%	
			CST on Sales 3%	
			CST on Sales 10%	
		Service Tax on Sales	Service Tax – Sales 8%	Like sales tax accounts , various service tax accounts can be created as sub accounts
			Service Tax – Sales 12%	
			E.Cess – Sales 2%	
			SHE Cess – Sales 1%	
		Insurance recovered		
		Freight recovered		
Closing Stocks	Closing Stocks	Closing Stock – Cement		
		Closing Stock – Sand		
		Closing Stock – Steel		
Opening Stocks	Opening Stocks	Opening Stock – Cement		
		Opening Stock – Sand		
		Opening Stock – Steel		
Purchases	Purchases	Purchase – Cement		
		Purchase – Steel		
		Purchase – Metal		
		Purchase – Sand		
		VAT on Purchase	VAT on Purchase 4%	Note that various tax percentage accounts have been created as sub accounts. Also in spite of VAT collected being liability, the account is opened in the purchase group – this will make reconciling the purchase summary with the ledger, if and when required, easy
			VAT on Purchase 12.5%	
			CST on Purchase 3%	
			CST on Purchase 10%	
		Service Tax on Purchase	Service Tax – Purchase 8%	Like sales tax accounts , various service tax accounts can be created as sub accounts
			Service Tax – Purchase 12%	
			E.Cess – Purchase 2%	
			SHE Cess – Purchase 1%	
		Service Tax on Sales	Service Tax – Purchase 8%	
			Service Tax – Purchase 12%	
		Insurance paid on purchase		
		Freight paid on purchase		
Selling and Distribution Expenses		Commission paid		

		Advertisement expenses		
		Business Promotion expenses		
Administrative Expenses		Salaries and Wages		
		Books Periodicals & Magazines		
		Conveyance		
		Postage & Courier Exos		
		Vehicle Expenses		
		Bank Charges		
		Telephone expenses		
		Legal & Professional Charges		
Financial Expenses	Interest expenses	Interest to bank		
Depreciation	Depreciation	Depreciation for the year		