Create the company in Tally applications given, then answer the Questions by referring your Tally data.

**Nexus Auto Traders** is trading company based in Ludhiana city of Punjab state. They deal in auto parts.

Company Setup

Details for company creation:

|  |  |
| --- | --- |
| Name | Nexus Auto Traders |
| Address | 9, Kamala Nehru Market, G.T Road, Ludhiana |
| State | Punjab |
| PIN Code | 141010 |
| Financial year | 1-Aprl-2018 |
| Book beginning | 1-Jan-2019 |

After you have created the company, Tally Prime help you to navigate to enable the taxation features as per the business needs.

Statutory Details for GST:

|  |  |
| --- | --- |
| State | Punjab |
| Registration Type | Regular |
| GSTIN | 03AAADCB2230M1Z3 |
| Applicability from | 1-Jan-2019 |
| Periodicity of GSTR 1 | Monthly |
| e-Way Bill applicable | Yes |

GST Rate applicable for inventory is as given below:

|  |  |  |
| --- | --- | --- |
| Description | HSN Code | GST Rate |
| Parts and accessories of motor vehicles | 8708 | 28% |

Create the necessary Legers and groups to maintain the accounts w.e.f 1st Jan 2019 as follows:

Master setup

Create following Ledger Accounts for Nexus Auto Traders Along with its opening balances as given below:

|  |  |  |
| --- | --- | --- |
| **Accounting Ledger** | **Accounting Group** | **Opening Balance**  **As on 1-Jan-19** |
| Capital A/c | Capital Account | 13,00,000 (cr.) |
| HDFC Bank A/c | Bank Accounts | 11,60,000 (Dr.) |
| Cash A/c | Cash-in –hand | 1,40,000 (Dr.) |
| Garg Automobiles  GST Registration Details-  State: Punjab  GSTIN:03AABCS1429B1Z4 | Sundry Creditors | 2,85,620(cr.)  Bill Reference:  (1/12/18-Ref/ 78) Credit days of 30 |

Create the required Ledgers as per the details given below for purchase and sales billing-

|  |  |
| --- | --- |
| Ledgers | Accounting Group |
| Purchase A/c | Purchase Accounts |
| Input CGST A/c | Current Assets |
| Input SGST A/c | Current Assets |
| Input IGST A/c | Current Assets |

Hint: GST flags will get enable for ledgers created under currents Assets group via using More Details

|  |  |
| --- | --- |
| Ledgers | Accounting Group |
| Sales A/c | Sales Accounts |
| Output CGST A/c | Duties &Taxes |
| Output SGST A/c | Duties &Taxes |
| Output IGST A/c | Duties &Taxes |

Stock Details for Nexus Auto Traders is given below:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Stock Item | **Stock Main Group/ stock sub Group** | **Stock category** | UoM | Qty | Rate | Value |
| Pulsar  Clutch Plate | Stock Main Group:Auto Parts  Stock Sub Group –Clutch Plates | Bajaj | Nos | 425 | 348 | 1,47,900 |
| Secco Brake  Shoe | Stock main group:Auto Parts  Stock sub group  Brake shoe | Seeco | Nos | 580 | 154 | 89,320 |
| Lumax Head Lamp | Stock main group:Auto Parts  Stock sub group  Head Lamp | Lumax | Nos | 110 | 440 | 48,400 |

* On 1-Jan-2019,Nexus Auto Traders Purchase the below items from Grag Automobiles (located in Punjab) via Bill No.188. GST is Charged at 28% ( CGST 14%.) on below Prices.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sr.No. | Item Name | Quantity | Rate | Amount |
| 1 | Pulsar clutch plate | 280 | 348 | 97,440 |
| 2 | Seeco Brake shoe | 245 | 154 | 37,730 |
| 3 | Lumax Head Lamp | 295 | 440 | 1,29,800 |

* On 05-Jan-2019, Nexus Auto Traders sold below given stock items to sonu Auto Parts (Located in Punjab), Via Bill no.001. GST is Charged at 28% (CGST 14% + SGST 14%) on below prices:

GST Registration Details for Jay Traders:

State: Punjab

Pin Code: 141027

GSTIN:03AABCT3518Q1Z6

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sr.No. | Stock Item | Quantity | Rate | Amount |
| 1 | Pulsar Clutch plate | 225 | 490 | 1,24,950 |
| 2 | Seeco Brake shoe | 375 | 240 | 90,000 |
| 3 | Lumax Head Lamp | 160 | 505 | 80,800 |

e-Way Bill details:

e-Way Bill No:801002725891

Distance In kms:14

Vehicle number:PB10AQ-6544

Vehicle Type: Regular

Date:5th jan 2019

* On 10-jan-2019, Nexus Auto Traders sold the below given stock items to Simran Automobiles ( located in Saharanpur, Uttar Pradesh) Vide Bill no.002 GST is charged at 28%(IGST 28% ) on below prices:

GST Registration Details for Simran Automobiles:

State:Uttar Pradesh,

Pin code-247001

GSTIN:09AABCS1429B1ZS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sr. No. | Stock Item | Quantity | Rate | Amount |
| 1 | Pulsar Clutch plate | 220 | 499 | 1,09,780 |
| 2 | Seeco Brake Shoe | 192 | 246 | 47,232 |
| 3 | Lumax Head Lamp | 112 | 512 | 57,344 |

E-WayBill Details:

E-Way Bill No:801002729876

Distance in kms:202

Vehicle number: PB01A8788

Vechicle Type:Regular

Date:10-Jan-2019

* On 15-Jan-2019, Conveyance amount of Rs.13,700/- was paid by cash.