ASSIGNMENT-Two OF Odoo Accounting

BALANCE SHEET
AS OF August 31 2024

REQUIRED

1. Create new company (Use your Name as Company Name +Assignment)
2. Set up necessary account with Account Numbers & compulsory accounts.
3. Make odoo configurations{*Accounting period, Fiscal year, Main currency of the company, Cash and bank journals configuration (Bank accounts), Sales Receipt and purchase receipt, Default accounts and automatic accounting, Product category*}
4. Entering opening balance And Close Temporory Accounts.
5. Record All Transactions.

Acc no	Account name	Acc balance
100	Cash on Hand	7500
110	Dahabshiil bank	3000
120	Salam Bank	5000
130	Account receivable	2200
140	Inventory	8000
150	Prepaid rent	2000
	Total current assets	**27700**
160	Building	
161	Building cost	10000
162	Accumulated depreciation cost	
170	Office equipment	
171	Office equipment cost	20000
172	Accumulated depreciation cost	
	Total Fixed assets	*30000*
200	Account payable	3500
210	Tax payable	5000
220	Notes payable	7500
	Total liabilities	*16000*
	Total assets	*$57,700*
	Equity	
300	Bashir capital	30000
302	Bashir drawing	
310	Farayare capital	11700
311	Farayare Drawing	
	Total Equity	*41700*
	Total liabilities+ equity	*$57,700*

Item list

Inventory item name	QTY	Cost	*Total*
Computer Lenovo	5	400	2000
Hp core i7	10	300	3000
Epson printer	10	300	3000
Total inventory			*$8,000*

Vendor list

No	Vendor name	Balance	Date
1	Cimraan Electronics	1750	01 September 2024
2	Kaamil Company	1750	01 September 2024
	Total	**$3500**	

Customer list

No	Customer name	Balance	Date
1	Cabaas	1100	01 September 2024
2	Maryam	1100	01 September 2024
	Total	**$2200**	

TRANSACTIONS (Purchases and Sales)

1) Send the order to Cimraan Electronics as follows: (Toshiba qty 10 cost 250) and (Lenovo Computer qty 5 cost 400).

2) Receive the order from Cimraan fully on account.

3) We purchase Softitech Electronics (Epson projector qty 5 cost 300) on account with landed cost $5 fright cost, $5 custom duties from cash on hand.

4) We returned to Cimran Electronics 2 Toshiba due to its un usability.

5) We purchased from Softitech Electronics HP Laptop core i7, Qty 4, $300 each paid at Salaam Bank account.

6) We refund to Softitech Electronics Qty 2 HP Laptop Core i7.

7) Yuusuf sells 2 Toshiba units for $300 and 1 Epson projector for $350 (on account), include 5% sales tax.

8) Yuusuf has returned to us 1 Toshiba with a problem but no return sales tax.

9) Fatima took us to 2 Epson projectors for $350 each that include with 5% sales tax, and she paid the money; the money was deposited in Dahabshiil Bank and we made discount of $10 overall order.

10) Fatima returned 1 Epson projector with a problem, but no refund sales tax and discount.

11) Yuusuf had made payment of the remaining balance to Dahabshiil Bank.

12) Cabaas has made a payment of $250 for his outstanding invoice, and he deposited it in Salaam Bank.

13) Paid to Abdirizaq Ali at a salary of $500 monthly, Mogadishu—Power supply $100 for Electric expense from cash on hand.

14) Billed Office Rent expense $200 on payable until end of the month.

Send PDF all: trial balance, income statement, inventory, balance sheet, and cash flow.

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