



## HARVEST TRAINING AND CONSULTANCY (U) LTD QUICKBOOKS ACCOUNTING COURSE CERTIFICATE LEVEL

### 1. Background Information:

**St. Mark Technical Institute** is an Education Institution registered by the Ministry of Education and Sports to offer higher education. The organisation is also involved in the production of goods that are sold to an active external market. The institute has its main campus located in Southern District. P.O Box 778 Benson Street. Telephone no. +414-454500. Website: [www.stmark.com](http://www.stmark.com). Email: [info@stmark.com](mailto:info@stmark.com). The Institute's current financial year is **1<sup>st</sup> January 2022** to **31 December 2022**. The Institute's functional currency is Sh – Shillings.

### 2. Chart-of-Accounts:

<b>100</b>	<b>SALES ACCOUNTS</b>	<b>600</b>	<b>NON-CURRENT ASSETS</b>
101	Product sales	601	Plant and Equipment
102	Provisions of services	602	Furniture
		603	Computers
<b>200</b>	<b>GOVERNMENT FUNDING</b>	604	Motor vehicles
201	Grant Funding	605	Accumulated Depreciation
<b>300</b>	<b>STUDENT INCOME</b>	<b>700</b>	<b>CASH AND CASH EQUIVELENTS</b>
301	Application fees	<b>710</b>	<b>BANK ACCOUNTS</b>
302	Tuition Fees	711	Diamond Trust Bank
<b>400</b>	<b>PURCHASES ACCOUNTS</b>	<b>720</b>	<b>CASH-IN-HAND</b>
401	Raw-material Purchases	721	Petty Cash Account
		722	Undeposited Funds
<b>500</b>	<b>OPERATING EXPENSES</b>		
501	Internet	<b>800</b>	<b>LIABILITIES</b>
502	Subscriptions	810	Bank Loan - DTB
503	Audit fees	811	Accounts Payables
504	Bank Charges		
505	Repairs and maintenance	<b>900</b>	<b>CAPITAL ACCOUNTS</b>
506	Staff salaries	901	Share Capital
507	Electricity	902	Retained Earnings
508	Water	903	Opening Balance Equity
509	Depreciation		

### 3. Items:

#### 3.1 Stock items

Name	Stock Group	Units of Measure	Symbol	Opening stock
V-Table	Furniture	Pieces	pcs	800pcs @ shs. 300,000
Arm chair	Furniture	Pieces	pcs	200pcs @shs. 250,000

#### 3.2 Service items

Name	Group	Measure	Symbol	Rate
Tuition fees	N/A	Course Units	CU	800,000

### 4. Customers

1. Centenary Ltd
2. Excel Ltd
3. Mubiru Moses (*Student*)
4. XYZ Ltd
5. Alum Sarah (*Student*)
6. Atugonza Maria (*student*)
7. Okello Moses (*Student*)
8. Nabatte Florence (*Student*)
9. Baylor Uganda

### 5. Vendors (Suppliers)

1. Beta Traders
2. St. Joseph's Production

#### Opening Balances as at 1 January 2022:

- (a) Plant and Equipment shs. 500,000,000 **DR**
- (b) Furniture shs. 75,000,000 **DR**
- (c) Computers shs. 112,000,000 **DR**
- (d) Motor vehicles shs. 340,000,000 **DR**
- (e) Diamond Trust Bank (DTB) shs. 31,000,000 **DR**
- (f) Suppliers: Beta Traders shs. 127,750,000 **CR**
- (g) Customers: Excel Ltd shs. 74,550,000 **DR**
  - Mubeezi Moses – 650,000 **DR**
  - Alum Sarah - 800,000 **DR**
- (h) Retained Earnings - shs. 1,038,000,000 **CR**
- (i) Share capital - shs. 20,000,000 **CR**

5.1 Exchange rate for the month of January: 1US\$ = Ushs. 3,650

## 6. Purchases Invoices

Date	Invoice	Supplier	Description	Units (pcs)	Rate (shs)
2/1/2022	KC67	Beta Traders	Table purchases	1,000	300,000
5/1/2022	PJ56	St. Mark's Workshop	Arm chairs	900	250,000

## 7. Sale invoices

SALES OF GOODS					
Date	Invoice	Customer	Description	Sales units (pcs)	Unit selling Price (shs)
5/1/2022	212	Centenary Ltd	Sales – <i>Tables</i>	600	500,000
13/1/2022	213	Excel Ltd	Sales – <i>Chairs</i>	308	470,000
20/1/2022	214	Baylor Uganda	Sales - <i>Tables</i>	800	500,000

- The company is registered for VAT and charges VAT on all its sales at 18%.

## 8. Student Billings

Date	Invoice	Student name	Course Units
5/1/2022	215	Nabatte Florence	5
5/1/2022	216	Atugonza Maria	4
5/1/2022	217	Laker Scovia	4
5/1/2022	218	Mubeezi Moses	5
5/1/2022	219	Alum Sarah	2

**N.B:** Semester opened on 5/1/2022. This is the effective date for billing students.

## 9. Returns Inwards

Some furniture was faulty and had been returned during the period. The details of the returns are given in the table below;

Date	Credit Note	Customer	Description	Sales units (pcs)
22/1/2022	008	Excel Ltd	Faulty chairs returned	15
27/1/2022	009	Baylor Uganda	Faulty Tables returned	30

## 10. Receipts

PAYMENTS FROM CUSTOMERS:					
Date	Receipt No.	Customer	Amount (shs)	Mode of payment	Cheque No
8/1/2022	R212	Centenary Ltd	210,000,000	Bank- DTB	78
15/1/2022	R213	Excel Ltd	90,000,000	Bank-DTB	67
22/1/2022	R214	Mubeezi Moses	6,220,000	Bank-DTB	10
27/1/2022	R215	Baylor Uganda	150,000,000	Bank-DTB	98

## 11. Cheque Payments

The following expenses were paid by cheque through the company's Bank Account at **DIAMOND TRUST BANK:**

Expense Description	Provider	Date	Invoice No.	Amount shs	Payment Voucher	Cheque No.
Internet (Jan 2022)	Airtel Uganda	3/1/2022	123	5,650,000	118	34
Subscription	MOE	3/1/2022	Z329	2,345,700	119	35
Audit fees	KPMG	16/1/2022	K104	4,500,000	120	36
Fuel for the vehicles	Shell Uganda	18/1/2022	232	17,670,000	121	37
Repairs and maintenance	Deo & sons Ltd	22/1/2022	211	75,000,000	122	38
January staff salaries		23/1/2022	PJ97	15,000,000	123	39
Telephone bills	MTN Uganda	24/1/2022	322	11,250,000	124	40
Staff medical insurance	AAR Uganda	24/1/2022	AA90	22,550,000	125	41
Electricity (Jan 2022)	UMEME Ltd	26/1/2022	21121	8,450,000	126	42
Machinery	Jenna & John Ltd	27/1/2022	672	36,200,000	127	43
Laptops	Computer World Ltd	27/1/2022	9021	20,000,000	128 (Half payment)	44

## 12. Petty Cash Payments

On 10/1/2022, 18/1/2022 and 28/1/2022 the Cashier transferred shs. 12,000,000, shs. 16,500,000 and \$1,000 to Petty cash respectively and was used to clear the following expenses:

Expense Description	Provider	Date	Invoice No.	Amount shs	Payment Voucher
Office airtime	Airtel Uganda	14/1/2022	111	1,750,000	718
Water (Jan 2022)	National Water	26/1/2022	2342	6,150,000	719
Electricity (Feb 2022)	UMEME Ltd	27/1/2022	1021	8,400,000	720
Printer repairs	Computer World Ltd	27/1/2022	9021	2,700,000	721 (Half payment)
Lunch for staff	Fort Breeze Hotel	28/1/2022	897	\$1,000	722
Staff transport	N/A	28/1/2022	N/A	4,100,000	723

**N.B:** Fort Breeze charges all its services in USD\$ (United States Dollars)