This book has been prepared exclusively for

VEIS COMPUTER EDUCATION

BUSY

Contents

CHAPTER 1   Introduction

Busy is an accounting software developed by Busy InfoTech Pvt. Ltd. The latest version of busy is 3.0 with release 3d-2. This software handles Financial Accounting, Excise Reporting, Sales tax Form and Vat details.

Busy includes some **Special features** like Sales Tax, Excise Manufacturing & Trading, Vat for 26 states and Service Tax & related forms, TDS & related Form

Data Directory

Data directory refers to the directory where the company data is to be stored. By default BUSY stores company data in the COMP000n under the parent directory DATA. The data is stored in a folder named BusyWin\Data on the hard disk of the server. For Eg. If the drive letter for local hard disk of the server is C, the path on the server would be c:\BusyWin\Data.

BUSY Installation

In this section, we will discuss about the steps to install, upgrade and uninstall BUSY on a computer. To install BUSY, you need to check for certain Hardware and Software Configuration. Minimum Hardware and Software requirements for installing BUSY are:

- Processor – 500 MHz and above
- Operating system – Windows 98 second addition and above
- RAM 64-MB and above
- Hard Disk Drive with 100 MB free space and above
- Screen resolution - 800 by 600 pixels
- Display Colour Palette - High Colour (16 bit)
- CD Drive
- Floppy Disk Drive
- Printer - 80 column

The recommended requirements are:

- Processor - 2 GHz
- RAM - 256 MB

The recommended requirements allow BUSY to run at maximum efficiency.

Exercise - 1

Q. 1   Busy Software deals in:-
  (a) Inventory   (b) Accounting
  (c) Both (a) & (b)   (d) None of them

Q. 2   Busy's latest version is:-
  (a) 1.0   (b) 2.0
  (c) 3.0   (d) 4.0

Q. 3   In which folder Busy stores company Data by default –
  (a) Comp   (b) Data
  (c) Local   (d) None

Q. 4   How much hard disk space is required to install Busy software
  (a) 128 MB   (b) 64 MB
  (c) 100 MB   (d) 500 MB

CHAPTER 2   Company

Introduction

This menu includes Following Sub menus:-

VEIS Computer Education
New company
To create new company click **New** Option after clicking the **New** option an Add New Company window will appears, in the window there are many data fields in which we have to enter data or information about the company.

The data fields are explained here as follows:-

Name
Enter the name of the company whose books you want to maintain the records. Busy allowed you to enter name upto 40 characters. Duplicate name are not allowed.

Print Name
Name that appears on all the printed report for the company.

F.Y. Beginning from
Enter the Date from which Financial year is Beginning. Financial year refers to the accounting period for eg. April 1 to March 31. This field can not be left blank.

Books Beginning from

Enter the Date from which you start the Books of accounts. By default, the F.Y. Beginning from date is display as "Books Commencing from" date. But the two may be different.

Address
In this field you have to enter the full mailing address, IT Pan No., Telephone No., Ward No, Fax No. & E- Mail Address of the company.

➢ After entering the appropriate information in the data fields click on Save button. An Additional Company Information window will appears in this window following data fields are to be enter:-
- **Country** in which the company exist
- **State** in which the company exist
- **Currency Symbol** specify the currency symbol applicable
- **Currency String** & **Sub String**
- **Enable VAT** if you want to enable Vat, specify '**Y**' otherwise specify '**N**'.
- **TIN** if you enable VAT then this option will active and you need to enter the TIN (Tax Identification No.)

➢ After entering the appropriate information click on '**OK**' button a Save message box will appear.
➢ Click the **Yes** button to save the information.

A copy Master & Configuration message box will appear click on '**Yes**' if you want to copy Masters & configuration from other existing company it will ask you to select an existing company from where the Master & Configuration settings will be copied from other wise click on '**No**' button it will proceed with the creation of the company.

Creation of Super User

Super user is the top most user in the hierarchy of the users in BUSY. A Super user is like the owner of the company who has the right to create/ modify any number of users. In addition, he has the right to enter, modify, delete and list any data of the company. Super user is defined at the time of creation of a company. There can be only one Super user for a company. To crate a Super User you need to enter following information in the appropriate data field:-
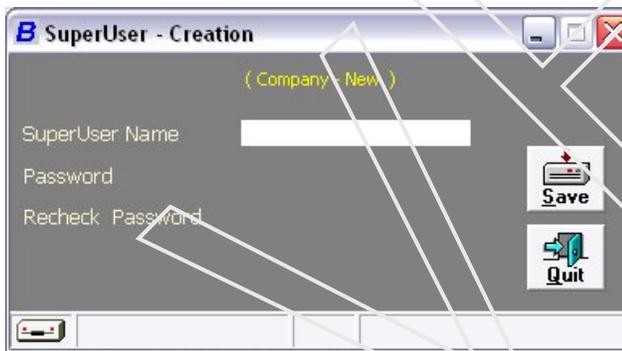
Super User name

Enter the Super User name containing maximum of 20 characters.

Password

Enter the Password for the Super User. Password will appear in the form of asterisks (*) to protect it. The password can have a maximum of 20 characters.

Recheck Password

Here you are required to re-enter the password. This is done to match your password if it mismatched then busy gives error message and you will need to re-enter your password.

Click on '**Save**' button. Next, a save message box will appear click the 'Yes' button in the save message box o save the Super user.

Busy will create the Super user for the company.

Congratulation Your Company is created successfully.

Open

Click this option to open an existing company.

Close

To close the database of the opened company click on this option.

Edit

To edit or modify a company, open that company which has to modify and then click the edit option. You may modify the information given earlier at the time of creation.

Delete

To Delete a company click this option. As soon as you select the company for deletion, you are required to enter the user name and password for that company if this is not accordingly then busy gives the message that you don't have the authority to delete the company.

Backup

Data of company can copied/ backup on any media like Floppy Disk, Hard Disk, and Zip Disk etc. Busy allows you to take back-up of your precious information. It is always recommended you to take regular back-up of your data. In case there is any corruption or loss of data due to any reason you can restore the backup and carry on your work.

Restore

In case if we want to take data from the backup file, we will have to use 'RESTORE'.

Rebuild Databases

Run this option to correct the problems which occurred due to some missing or corrupted index files by which you are unable to work in or open any company. This option is use to refresh your data.

Set Data Directory

As we discussed earlier about data directory you can specify the directory in which you want to store your data.

Set Color Scheme

To change the windows color scheme for the appearance of the desktop item. Busy provides various types of color schemes.

Exit

To come out from the Busy window click this button.

Exercise – 2

Q. 1   Which option is use to create new company
    (a)   Open   (b)   Edit
    (c)   New   (d)   Close

Q. 2   How much characters are allowed in Super User name
    (a)   10   (b)   20
    (c)   30   (d)   40

Q. 3   To protect your data from any type of corruption which option is use-
    (a)   Rebuild Data   (b)   Restore Data
    (c)   Backup   (d)   None of them

Q. 4   How much characters are allowed in Name
    (a)   10   (b)   20
    (c)   30   (d)   40

Q. 5   Can we change the color scheme in Busy
   (a)   No   (b)   Yes
    (c)   Can't say   (d)   Not Applicable

Q. 6   Can you create a company in 'Busy' software without using password
    (a)   Yes   (b)   No
    (c)   Can't say   (d)   None of them

CHAPTER 3   Company Feature

Company Features/Options

Features/Options option provides you numerous features and options that you can activate or deactivate as per your requirement. On clicking the *Features/Options* option, a *Features/Options* window appears. Given here is a screenshot of *Features/Options* window.

```
Features/Options window
```
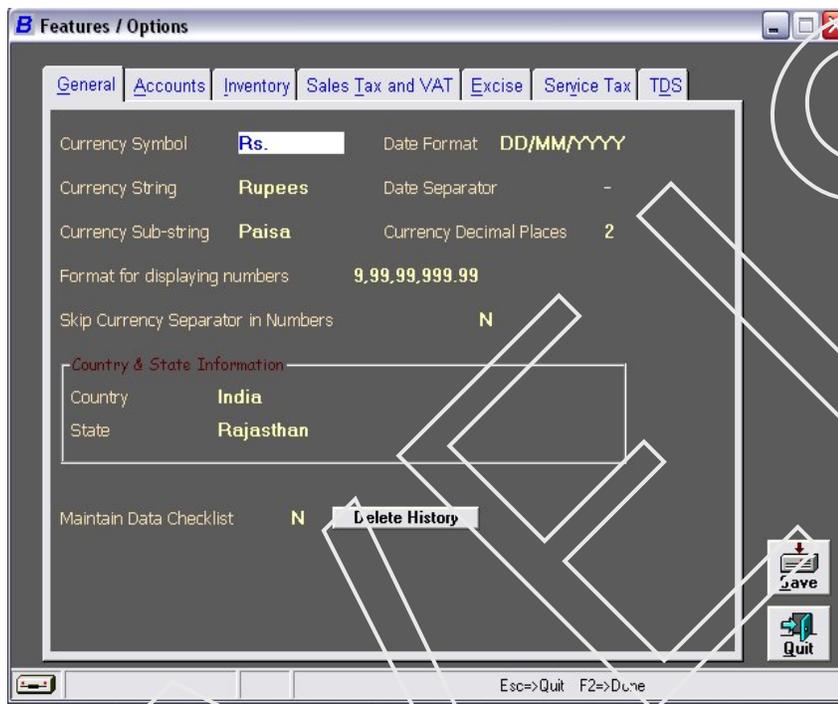

There are many tabs in the *Features/Options* window. The tabs provided in the *Features/Options* window are:

> ➢ General
> ➢ Accounts
> ➢ Inventory
> ➢ Sales Tax & VAT
> ➢ Excise
> ➢ Service Tax
> ➢ TDS

Let us discuss each tab one by one.

General

When *Features/Options* window is opened then by default *General* tab is active. Under the *General* tab, you can provide basic information about your accounting needs. Various options available in *General* tab are:

- ➤ **Currency Symbol** - Enter the currency symbol of the country where your company exist. For example, Rs. For Indian Currency.
- ➤ Currency String - Enter the currency string of the country where your company exist. For example, Rupees for Indian Currency.
- ➤ Currency Sub string - Enter the currency sub-string of the country where your company exist. For example the sub-string for Rupees is Paisa.
- ➤ Format for displaying numbers – There are two options are listed in this data field. One is the Indian Decimal System (9,99,99,999.99) and the other is the International Decimal System (999,999,999.99). Select the appropriate option from the list.
- ➤ Skip Currency Separator in Numbers - Specify 'Y' in this data field if you do not want the currency separator i.e. comma to appear in numbers. For example, Ten thousand will appear as 10000 in number if you specify 'Y'. On the other hand, if you specify 'N' in this data field then Ten thousand will appear as 10,000. By default, 'N' is the value in the data field.
- ➤ Date Format – There are two options are listed in this field. One is the DD/MM/YYYY (Date/Month/Year) format while the other is MM/DD/YYYY (Month/ Date/ Year). Select the appropriate option as per your requirement.
- ➤ Date Separator – Enter a date separator for the dates. For example, you can select a hyphen (-) or a colon (:) as a date separator.
- ➤ **Currency Decimal Places** - Enter the number for decimal places that you want. For example, if you enter 2 then 2 digits after the decimal will be displayed. Thus, if the number is 35.6789 then 35.68 will be displayed.
- ➤ Country and State Information - In this box there are two data fields. These are:
  - Country - Select the country from the list that appears in the data field.
  - State - This data field is active only when you select India as the country in the *Country* data field. Select the appropriate state from the list that appears in the data field.

- ➤ Maintain Data Checklist - Data checklist refers to the list of the actions (addition and modification) taken by the users on vouchers and masters. Specify 'Y' in this data field if you want to maintain a data checklist other wise specify 'N'. You can also delete the checklist by clicking the *Delete History* button that appears when you specify 'N' in this data field.

Accounts

Under the *Accounts* tab, you can configure account related features such as credit limits, budgets, Cost Centres and so on. Given here is a screenshot of the *Features/Options window* with the active *Accounts* tab.

Features/Options window with the active Accounts tab
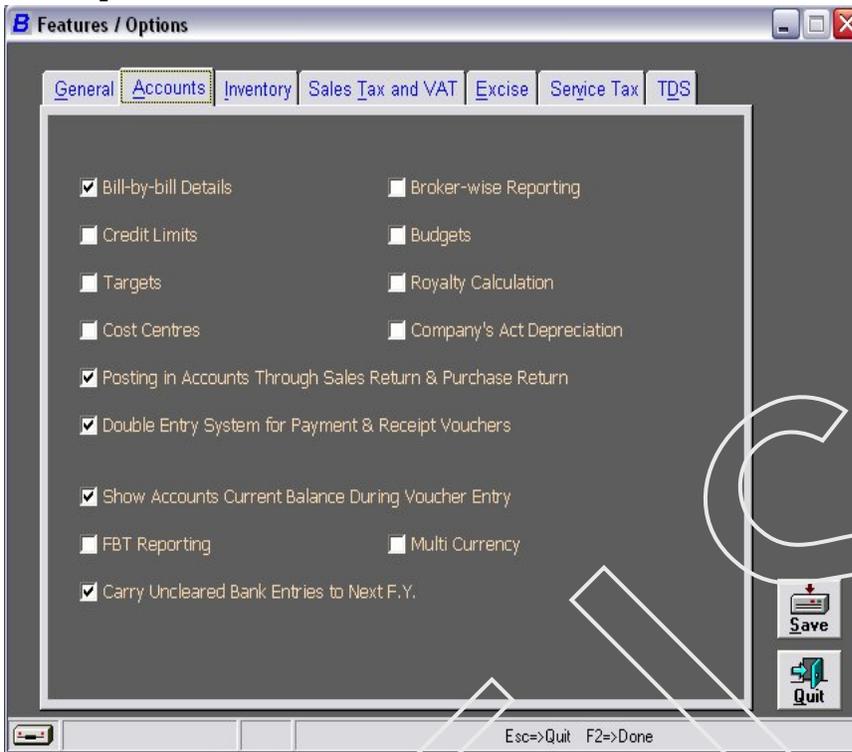
Various options available in the *Accounts* tab are:

> Bill-by-Bill Details -- Enable this option if you want to maintain bill-by-bill balancing of record. At the time of creating a party's ledger account, you are prompted to specify whether the account of this party is to be maintaining on bill-by-bill basis.
> Broker-wise Reporting – Enable this option if you want to maintain brokers details. This feature is useful if your organization interacts through brokers for business transactions. In such a case, you will need to maintain broker related details such as the broker's name, rate of brokerage and so on.

> Credit Limit - Enable this option if you want to fix credit limits for sundry debtors and creditors. This feature is useful in monitoring the amount of credit extended to the parties. Credit limit variance report is then generated on the basis of the defined credit limit and the actual figures.

> Budget – Enable this option if you want to fix annual/monthly budgets for expenses, investments and so on. You can specify the monthly and annual budget and view the Budget Variance report for the difference between the budget and actual expenses. For example, if you estimate the administrative expenses should not exceed Rs.40, 000 in a year then it will show the budget variance accordingly.
> Targets - Enable this option if you want to fix targets for income and sale. The figure of monthly and annual targets for all the accounts, falling under the group Sale or Income, are entered at the time of creation of these accounts heads. For example, if you estimate that the sales should reach the target of Rs.1,00,000 in a year then you can specify the annual Target variance report to monitor the difference between the target and actual income.
> Royalty Calculation - Royalty is the amount paid to an author or any other such person on sale of books, articles and so on. You can enable this feature if royalty is payable on the

items that you trade. Enable Royalty Calculation feature for royalty calculation and create Author master for the authors with whom you do business. Then specify the Author master in the item master along with the rate of royalty in percentage.

➢ Cost Centre - Enable this option if you want to maintain details of Cost Centres. Cost Centre in an organisation refers to an entity to which incomes and expenses can be allocated. The purpose of allocating income/expenses is that it helps you to do a cost-benefit analysis for different Cost Centres. Depending on the type of business, Cost Centres can be branches, departments, sales executives, or products of a company.

➢ Company's Act Depreciation - In case your organisation follows the Company's Act then you can enable this feature to charge depreciation on fixed assets according to the Company's Act. By default, depreciation is charged according to the IT Act. Companies that need to maintain the books of accounts according to the Company's Act as well as Income Tax Act need to enable the Company's Act Depreciation feature. The need for this feature arises on two counts. Firstly, there is a requirement that depreciation should be charged in the books of accounts according the Company's Act. Secondly depreciation according to the Income Tax Act should be reflected in the books of account for tax calculation purpose. Let us understand with the help of an example. There is a fixed asset worth Rs. 1,00,000. According to the Company's Act, depreciation is Rs. 20,000 while according to the Income Tax Act, depreciation is Rs. 25,000. Now in the books of accounts journal entry for depreciation will be entered for Rs. 20,000. According to the Income Tax Act, depreciation of Rs. 25,000 will be reflected in the Balance Sheet manually for tax calculation purpose. Thus, when the balances are carried forward to the next financial year, the opening balance for the fixed asset will be Rs. 80,000 as per the Company's Act whereas the opening balance according to the Income Tax Act will be Rs.75,000. This amount of Rs. 75,000 will be entered in the Opening Balance data field in Rate of Depreciation window for Income Tax Act in Account master that appears when you specify the *Group* as *Fixed Asset*.

➢ Posting in Accounts through Sales Return & Purchase Return – This feature should be enabled if you want to post the sale return/purchase return directly to sale/purchase account. By default, this feature is enabled in a new company. To disable this feature, uncheck the check box.

➢ Double Entry System for Payment and Receipt Vouchers – By default this feature is enabled in a new company. You can disable this feature if you want to use Single Entry System for payment and Receipt vouchers.

➢ Show Accounts Current Balance During Voucher Entry - . This helps you to know the current status of the account. By default, this feature is enabled in a new company. If this feature is enabled then when you select an account in a voucher, the current balance of the account appears in the voucher

Inventory

Under the *Inventory* tab, you can configure the inventory related features such as Stock Valuation method, Alternate Unit of items, and so on. Given here is a screenshot of the *Features/Options* window with the active *Inventory* tab.
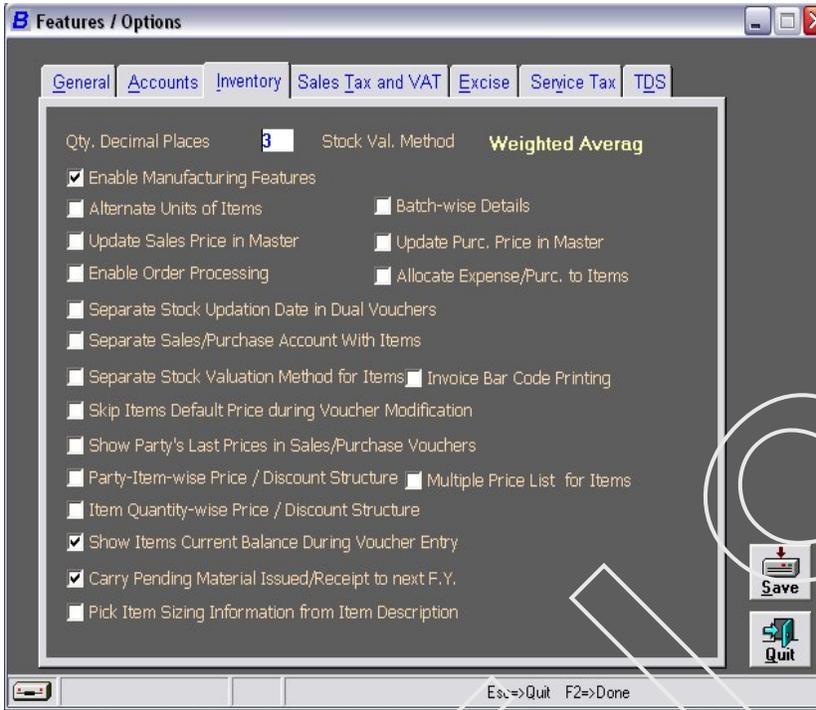
Various options available in the *Inventory* tab are:

➢ Qty. Decimal Places - This value represents the number of decimal places that appear for the quantity in the books. In other words, whenever you enter a quantity, the number of digits that appear after the decimal places is determined by the value in this data field. For example, if you enter 3 in this data field then 3 digits after the decimal will be displayed. Thus, if the quantity is 100.5541 then 100.554 will be displayed. By default, 3 is the value in the data field.

➢ Stock Val. Method - In this data field, you need to specify the stock valuation method that you want to use for valuing the closing stock. Busy provides seven method of stock valuation method these are:

- FIFO
- LIFO
- Last Purchase
- Last Qty. In
- Last Sale
- Self Valuation
- Weighted Average

➢ Enable Manufacturing Features - Manufacturing Features refer to the features that are required in a manufacturing concern. By default this feature is enabled in a new company. You can disable this feature if your company is not in manufacturing business. There are some sub-features of manufacturing Feature these are:
- Bills of Material
- Production
- Unassemble

- ➢ Alternate Unit of Items - Enable this option if you want to maintain stock of items in Alternate unit also. With Alternate unit of items, you can maintain an item in more than one unit. For example, one Packet of Pencils contains 10 Pisces of Pencils

- ➢ Batch-wise Details - Enable this option if you want to maintain batch-wise stock of items. Generally in pharmaceutical and food processing companies batch-wise stock is maintained.

- ➢ Update Sales Price in Masters - If the sale price of items changes frequently and you want to update sales price in Masters with latest sale price entered in Voucher then Enable this Feature.

- ➢ Update Purchase Price in Master - This feature is useful if the purchase price of items changes frequently and you want to update purchase price in Master with latest purchase price entered in Voucher. By default, this feature is enabled in a new company.

- ➢ Enable Order Processing - Enable this option if your organisation receives sales/purchase orders and makes adjustments against the same. In other words, if the organisation implements a pre-purchase cycle/pre-sale cycle in which purchase/sale is made against an order and the orders need to be tracked then you can enable this feature.

- ➢ Allocate Expense/Purc. to Items - Enable this option if you want to allocate the expenses or purchases to items. The use of this feature is in doing the costing of the items. In other words, by allocating expense/purchase to items you can determine the contribution of different items in total expenses/purchases.

- ➢ Separate Stock Updation Date in Dual Vouchers – If you want to maintain separate stock updation date in dual vouchers then Enable this feature. For example Hitech Company purchased raw material on April 15, 2008 but it received the goods on April 20, 2008. Thus, although the transaction took place on April 15, the stock was actually updated on April 20. In such a case, Hitech will enable the *Separate Stock Updation Date* feature and enter April 15 as the voucher date and April 20 as the stock updation date.

- ➢ Separate Sales/Purchase Account with Items - If your organisation wants to maintain separate sales/purchase account for different items then Enable this option. For example, Hitech Company maintains separate sales account for raw material based on different VAT rates. For example, it maintains two sales accounts, Sales 4% and Sales 12.5%. Now it wants to associate the items with the respective sales accounts. For this purpose, Hitech enables the *Separate Sales/Purchase Account with items* feature.

- ➢ Separate Stock Valuation Methods for Items - Enable this option if you want to value the closing stock of different items using different methods.

- ➢ Invoice Bar Code Printing - Enable this option if you want to print the information on the invoice in the form of a Bar Code.

- ➢ Skip Item Default Price During Voucher Entry – Enable this option if you want to skip the default price of the item at the time of voucher modification.

- ➢ Show Party's Last Price in Sale/Purchase voucher – Enable this option if you want to keep a track of the price at which you sell/purchase items to/from a party.

- ➢ Party-Item-wise Discount Structure - Enable this option if you want to define price-discount structure based on different parties.

- ➢ Multiple Price List for Items - Enable this option if you want to define price-discount structure based on different categories of parties/accounts.

- ➢ Item Quantity-wise Price/Discount Structure - Enable this option if you want to define price-discount structure based on different quantities.

- ➢ Show Items Current Balance During Voucher Entry - By default, this feature is enabled in a new company. If this feature is enabled then when you select an item in a voucher the current stock balance of the item appears in the voucher. This helps you to know the current status of the item.

> ➢ Carry Pending Material Issue/Receipt to next F.Y. - Specify 'Y' in this date field if you want to carry pending Material Issued/Received balances to the next financial year.

Sales Tax & VAT

Under the *Sales Tax and VAT* tab, you can enable sales tax and VAT for your company. In addition, you can provide tax related information about your company such as registration number, surcharge and so on. By default, this feature is enabled for a new company.

Features/Options window with the active Sales Tax and VAT tab

Check the checkbox *Enable Sales Tax & VAT Reporting*. On enabling this feature, various data fields become active. These are:

> ➢ **LST Reg. No**. - Enter the LST (Local Sales Tax) registration number of your company in the data field.
>
> ➢ **CST Reg. No**. - Enter the CST (Central Sales Tax) registration number of your **company in the data field.**
>
> ➢ **ST-37 Reg. No**. - Enter the ST-37 registration number of your company in the data field.
>
> ➢ ST Ward No. - Enter the Sales Tax Ward number of your company in the data field.
>
> ➢ **Enable Sales Tax Surcharge** - Specify 'Y' in the data field if you want to levy surcharge on sales tax. By default the value in the data field is 'N'. If you specify 'Y' then a *Configure* button next to the data field is activated.
>
> ➢ **Enable VAT -** If you want to enable VAT for your company Specify 'Y' in the data field. If you specify 'Y' then a *Create Default Masters* button is activated.
>
> > • Click the *Create Default Masters* button if you want to create VAT related masters such as masters for Bill Sundry, Account, Sale Types and so on. On clicking the button, BUSY creates the default masters that are necessary for implementing VAT in BUSY.

➢ **TIN No. -** Enter the TIN number for your company in this data field. This field is active if you have enabled VAT. If you have enabled VAT at the time of creating the company and specified the TIN number then by default that TIN number appears here.

➢ **Adjust Output CST in Input VAT -** If you want to adjust Output CST in Input VAT specify 'Y'. The central government allows you to adjust Output CST (payable) amount against Input VAT (claimable). This field is active if you have enabled VAT. By default, the value in the data field is 'Y'.

➢ **Pick VAT Op. Bal. from VAT Ledger A/C(s) -** If you want to consider VAT accounts balances as opening balances specify 'Y' in this data field. If there is a debit balance in VAT account then only will it be considered as opening balance.

➢ **Specify Original Sales Details in Sales Return Voucher -** Specify 'Y' in this data field if you want to enter the details of *Sales* voucher against which the sale is returned in the *Sales Return* voucher. If you specify 'Y' in this data field then whenever you enter a *Sales Return* voucher, an *Original Sales Invoice Details* window appears in which you can enter the details of *Sales* voucher against which the sale is returned.

- Click the *Signatory's Details* button to enter the name and designation of the person on behalf of whom the VAT related reports are submitted to the concerned authorities. On clicking the button, an *Authorised Signatory Details* window appears in which you can enter the name and designation of the concerned person.

➢ **Transport Details in Local Sales/Purchase -** Specify 'Y' in this data field if you want to enter transport details in local Sales/Purchase transactions. If you specify 'Y' then while entering a Sales/Purchase voucher for local (within state) transactions a *Transport Details* window appears. In the window you can enter transport related details such as *Transport, GR/RR No., Vehicle No.,* and *Station.* By default the value in the data field is 'N'.

Excise

Under the *Excise* tab, you can enable excise reporting for your company. In addition you can provide excise related information such as registration number, range, division and so on. Given here is a screenshot of the *Features/Options* window with the active *Excise* tab.

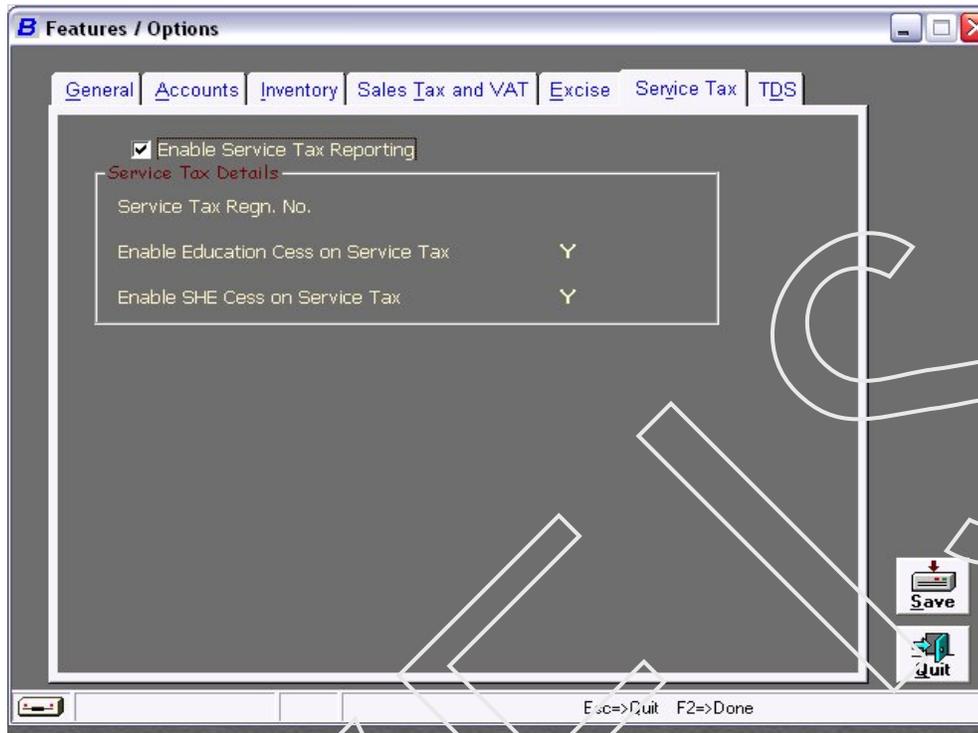Features/Options window with the active Excise tab
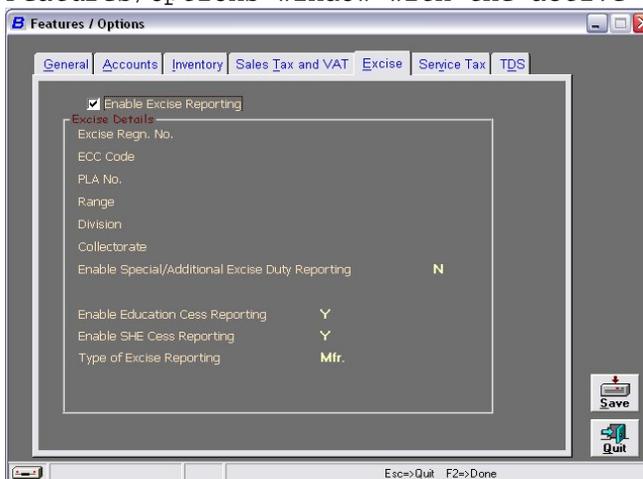
Check the checkbox *Enable Excise Reporting*. On enabling this feature, various data fields become active. These are:

> **Excise Regn. No. -** Enter the Excise registration number in the data field.

> **ECC Code -** Enter the ECC Code in the data field.

> **PLA No. -** Enter the PLA number in the data field.

> **Range -** Enter the Range in the data field.

> **Collectorate -** Enter the Collectorate in the data field.

> **Enable Special/Additional Excise Duty Reporting -** Specify 'Y' in this data field if you want to levy special or additional excise duty. By default, the value in the data field is 'N'. If you specify 'Y' then an additional data field, *Type of Above Mentioned Duty*, appears.

  * Select the type of duty from the list of options, *SED* and *AED*, in the data field.

> **Enable Education Cess Reporting -** Specify 'Y' in this data field if you want to levy Education cess and include the information in reporting. By default, the value in the data field is 'N'.

> **Enable SHE Cess Reporting -** This data field gets activated if you have specified 'Y' in the *Enable Education Cess Reporting* data field. Specify 'Y' in this data field if you want to enable Secondary Higher Education Cess and include information in the reporting.

> **Type of Excise Reporting -** Select the type of excise reporting that your company has to follow. The two types are:

  * Mfg. - Select this option if you follow *Manufacturing Excise Reporting*
  * Trading - Select this option if you follow *Trading Excise Reporting*. On selecting this option, two buttons, *Restrictions* and *Invoice Setting* appear.
    o Click the *Restrictions* button to read the restrictions imposed in BUSY for *Trading Excise Reporting.*
    o Click the *Invoice Setting* button to set different standard Invoice formats for *Trading Excise Reporting.* On clicking the button an *Invoice Setting* window appears.

Service Tax

Under the *Service Tax* tab, you can enable service tax reporting for your company. In addition you can provide service tax related information such as registration number.


Check the checkbox *Enable Service Tax Reporting*. On enabling this feature, various data fields become active. These are:

> **Service Tax Regn. No. -** Enter the Service Tax registration number in the data field.

> **Enable Education Cess on Service Tax - I**f you want to levy education cess on service tax and include the information in reporting specify 'Y'. By default, the value in the data field is 'N'. If you specify 'Y' then you can configure control masters for education cess and view related information in service tax reporting.

> **Enable SHE Cess on Service Tax -** If you want to levy SHE Cess on Service tax and include the information in the reporting Specify 'Y' in this data field.

Service Tax tab is not available in BUSY UL and LS model.

TDS

Under the *TDS* tab, you can enable TDS reporting for your company. In addition you can provide TDS related information such as TAN number, payer's category, address and so on.
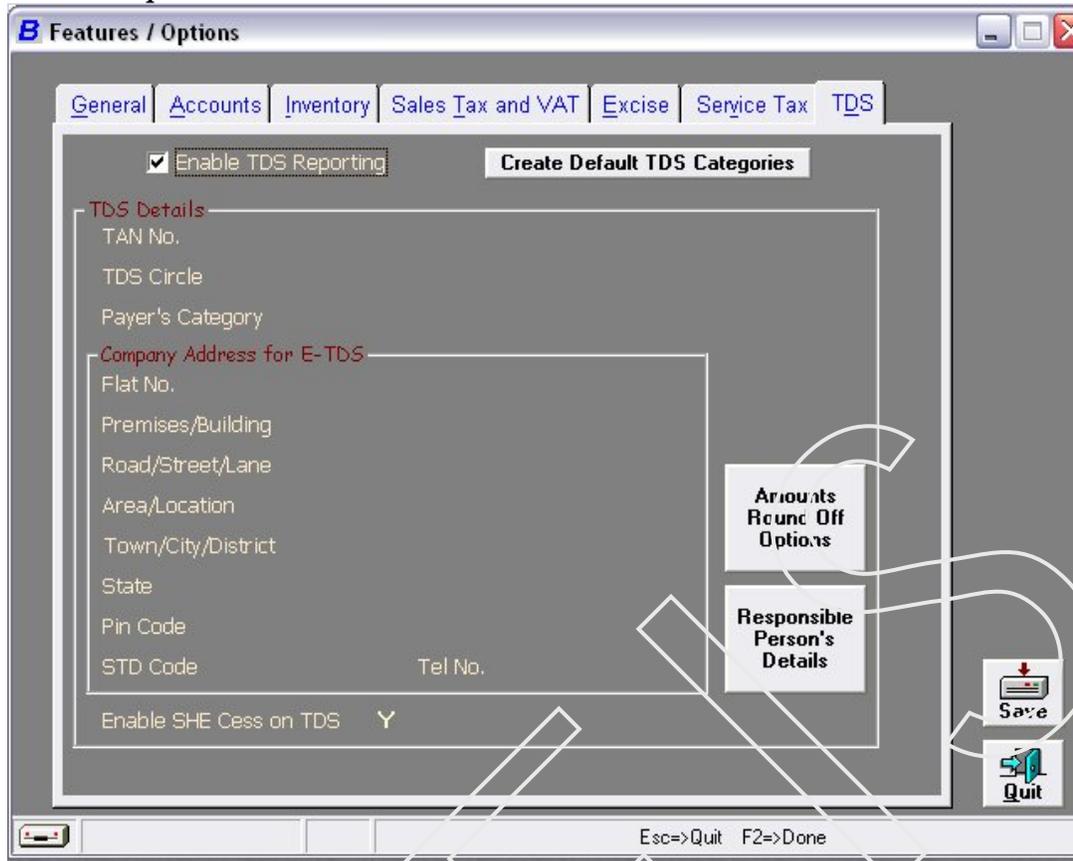
- ➢ **Create Default TDS Categories -** TDS Categories refer to the different types of income on which TDS deductions can be made. For example, rent, salaries, fees for professional services and so on are TDS categories. Default TDS categories are the commonly used general TDS categories such as advertisement, rent and so on. On clicking the button a *Create Default TDS Categories* message box appears.

- • Click the *Yes* button to create the TDS categories.

- ➢ **TAN No. -** Enter the Tax Deduction Account Number. This is a unique number that the payer receives on getting registered for TDS with the IT Department.

- ➢ **TDS Circle -** This information is received along with the TAN Number from the IT Department. It contains information regarding the category of the payer.

- ➢ **Payer's Category -** Select the category to which the payer belongs from the list that appears in the data field. In the screenshot given above, the category is Domestic Company. This means that Smart Clothing Company, the payer, is a domestic company.

- ➢ **Company Address for E-TDS -** Under this group there are various data fields. You need to enter appropriate information in the data fields for the purpose of reporting. The information pertains to the company. The data fields are:

  - • Flat No.
  - • Premises/Building
  - • Road/Street/Lane

- Area/Location
- Town/City/District
- State
- Pincode
- STD Code
- Tel No.

➢ **Amounts Round Off Options -** Click this button to configure rounding off options for TDS. On clicking this button, an *Amount Round Off Configuration* window appears. Given here is a screenshot of *Amount Round Off Configuration* window. On specifying 'Y' in the *Round Off TDS Duty Amounts* data field, an *Amount Round Off Configuration* group gets activated. In the *Amount Round Off Configuration* group there are various options. The options are:

- Always Upper - Select this option if you want to do the rounding off always on upper side. For example, if the value is 235.25 then it will be rounded off to 236.
- Always Lower - Select this option if you want to do the rounding off always on upper side. For example, if the value is 235.25 then it will be rounded off to 235.
- Automatic - Select this option if you want to do the rounding off automatically depending on the value in decimal. For example, if the value is 235.25 then it will be rounded off to 235, or if the value is 235.70 then it will be rounded off to 236.
- TDS Amt. - Select this option if you want to round off TDS amount.
- Surcharge Amt. - Select this option if you want to round off Surcharge amount.
- Edu. Cess Amt. - Select this option if you want to round off Education Cess amount.
- SHE Cess Amt. - Select this option if you want to round off SHE Cess amount.

➢ **Responsible Person's Details -** Click this button to enter details for the responsible person who is responsible for handling the TDS system for the payer. On clicking the button, a *Responsible Person's Details* window appears. You need to enter appropriate information in the data fields for the purpose of reporting. The information pertains to the responsible person. The data fields are:

- Name - Enter the name of the person who is responsible for handling the TDS system for the payer. This person will be contacted by the IT Department in case of any clarifications required or discrepancy in the records.
- Designation - Enter the designation of the person who has been named in the previous field.
- Flat No.
- Premises/Building
- Road/Street/Lane
- Area/Location
- Town/City/District
- State
- Pin Code
- STD Code
- Tel No.
- Email

Click the *Ok* button to save the details

Note :- TDS tab is not available in BUSY UL and LS model.

Exercise – 3

Q. 1 how many feature/ option available in Company Feature option:-
    (a)   4   (b)   6
    (c)   7   (d)   5

Q. 2 From which option Budget can be created
    (a)   Inventory   (b)   Accounts
    (c)   General   (d)   Excise

Q. 3 Depreciation can be calculated according to
    (a)   Income tax Act   (b)   Company Act
    (c)   Both (a) & (b)   (d)   None of them

Q. 5 You can activate 'Batch-wise' details from
    (a)   Company → Batch-wise details
    (b)   Administration → Configuration → Feature/Option → Accounts
    (c)   Administration → Configuration → Feature/Option → Inventory
    (d)   Administration → Configuration → Feature/Option → General

Q. 6 You can Activate Credit Limit from
    (a)   Company → Credit Limit
    (b)   Administration → Configuration → Feature/Option → Accounts
    (c)   Administration → Configuration → Feature/Option → Inventory
    (d)   Administration → Configuration → Feature/Option → General

Q. 7 You can activate Multiple Price list in Busy from
    (a)   Company → Multiple Price List
    (b)   Administration → Configuration → Feature/Option → Accounts
    (c)   Administration → Configuration → Feature/Option → Inventory
    (d)   Administration → Configuration → Feature/Option → General

Q. 8 You can activate 'Bill-by-bill' detail from
    (a)   Company → 'Bill-by-bill detail'
    (b)   Administration → Configuration → Feature/Option → Accounts
    (c)   Administration → Configuration → Feature/Option → Inventory
    (d)   Administration → Configuration → Feature/Option → General

Q. 10 Godown in Busy software is generally known as
    (a)   Material Receipt   (b)   Material Centre
    (c)   Material issued   (d)   Godown

Q. 11 Can we create Broker-wise report in Busy Software
    (a)   Yes   (b)   No
    (c)   Can't say   (d)   None of these

CHAPTER **4**   Administration

Once the company is created and configured, the next step is to create masters. In BUSY the term 'Master' signifies the information that is generally entered once, usually at the time of creating a company in accounting software. In a company numerous transactions take place. To record these transactions some accounts are required. Generally in India, double entry system is followed in which each transaction has a dual effect. With each transaction one account is debited and one is credited. For example, if you are purchasing Furniture in cash then Furniture account will be debited and cash account will be credited. To record such transactions you need two accounts i.e. Furniture and Cash account. These accounts are referred as Account master in BUSY.

When you create a new company, 49 Account masters are created by default for your convenience. The default Account masters are:

1. Advertisement & Publicity
2. Bad Debts Written Off
3. Bank Charges
4. Books and Periodicals
5. Busy Infotech Pvt. Ltd.
6. Capital Equipments
7. Cash
8. Central Sales Tax
9. Charity and Donations
10. Commission on Sales
11. Computers
12. Conveyance Expenses
13. Customer Entertainment Expenses
14. Depreciation Account
15. Development Tax
16. Earnest Money
17. Education Cess
18. Excise Duty
19. Freight and Forwarding Charges
20. Furniture and Fixture
21. Legal Expenses
22. Local Sales Tax
23. Miscellaneous Expenses
24. Office Equipments
25. Office Maintenance Expenses
26. Office Rent
27. Plant & Machinery
28. Postal Expenses
29. Printing and Stationery
30. Profit & Loss
31. Purchase
32. Rounded Off
33. Salary

34. Salary & Bonus Payable
35. Sales
36. Sales Promotion Expenses
37. Service Tax
38. Staff Welfare Expenses
39. Stock
40. TDS (Advertisement)
41. TDS (Commission)
42. TDS (Contractor)
43. TDS (Interest)
44. TDS (Rent)
45. TDS (Salary)
46. Telephone Expenses
47. Travelling Expenses
48. VAT
49. Water & Electricity Expenses

There are 5 pre-defined Account masters:

1. Cash
2. Profit & Loss
3. Purchase
4. Sales
5. Stock

Note: - The pre-defined Account masters cannot be deleted. The names of the pre-defined Account masters are Reserved Names i.e. these names cannot be used to create a new Account master or to rename an existing master. For example, Cash is a pre-defined Account master. You can rename the account to Cash-in-Hand but you cannot create a new Account master with the name Cash or rename any existing Account master to Cash. Thus, you can only rename the pre-defined Account masters. For other default Account masters, you can modify or delete them as per your convenience.

Create Account Master

To create the new account master follow the following steps :-

☞ Administration > Master > Account > Add – Select this option if you want to add a new master.

On clicking the *Add* option, an *Account Master - Add* window appears. Given here is a screenshot of the *Account Master - Add* window.

General Info.

There are Six data field in the *General Info*. These are :-

> **Name -** Enter the name of the account to be created. You can enter a name up to 40 characters. You cannot have two masters of the same type with the same name. BUSY does not allow you to create two masters of the same type such as Account, Cost Centre and so on with the same name. Further, blank spaces and reserved names (names of pre-defined masters) are not accepted as names for masters.

> **Alias -** Enter a short name for the account to be created. For example, if your account is for Telephone Expenses then you can enter the Alias as *Tel. Exp.* You can leave this data field blank if you do not want to enter an Alias.

> **Print Name** - Enter the Print Name for the Account master. You can have two masters with the same Print Name.

- ➢ **Group -** Select the appropriate Account Group from the pop-up list of the Account Groups that appears when you enter text in the *Group* data field.

- ➢ **Op. Balance -** Enter the opening balance for the account. The opening balance for an account is the balance in the account at the beginning of the financial year. For example, on March 31, 2007 fixed assets stood at Rs. 90,000 thus the opening balance for the Fixed Assets account is Rs. 90,000 since on April 1,2008 the fixed assets stood at this amount.

- ➢ **Dr/Cr -** Enter D or C in this data field to indicate whether the amount in the *Op. Balance* data field is debit or credit.

- ➢ **Prev.Year -** Enter the closing balance of the previous year of an account in this data field. You can enter the previous year balance for an account only if it is a Revenue Account. This is because the balances of revenue accounts are not carried forward to the next financial year. Thus, the opening balances of all revenue accounts are zero. Moreover, you are required to enter the previous year's closing balance of revenue accounts as per Schedule IV of the Companies Act along with the current year's balances.

- ➢ **Dr/Cr -** Enter D or C in this data field to indicate whether the amount in the *Prev. Year* data field is debit or credit.

Address Info.

There are 11 data fields in Address *Info. These are*

- ➢ **Address -** Enter the Address of your account generally it represent to Debtors & Creditors accounts, Secured & Unsecured Loan A/c etc.
- ➢ **Tel. No.** - Enter the Telephone No. of particular account.
- ➢ **Fax** - Enter the Fax No. if available.
- ➢ **Mobile No.** - Enter the Mobile No.
- ➢ **E-Mail** - Enter the E-Mail address of the particular account
- ➢ **Contact -** You can enter the name of the person to be contacted in relation to the account. For example, if you are creating an account for a supplier company, Oasis System then you can enter the name of the sales officer with whom you regularly communicate for the supplies.
- ➢ **IT PAN** - Enter the Income Tax PAN No.
- ➢ **Ward** - Enter the Ward No.
- ➢ **LST No.** - This data field is active only when Sales Tax Reporting is enabled.
- ➢ **CST No.** - This data field is active only when Sales Tax Reporting is enabled
- ➢ **TIN No.** - This data field is active only when VAT is enabled. In case VAT is not enabled but Sales Tax Reporting is enabled then *ST-37* data field is enabled in place of *TIN No*.
- ➢ **Service Tax No.** - This data field is active only when Service Tax Reporting is enabled

Click the *Save* button to save the new account information After you have entered the appropriate information in all the data fields, other wise click the *Quit* button. If you do not want to create a new account.

Modify

With the *Modify* option, you can make modifications/ alteration to the account details as per your requirements. For example, you can change the name, alias and so on of the account. To modify the account details follow the following Steps :-

    ☞ *Administration > Masters > Account > Modify* option.

For information about the function of the buttons, click the buttons. There are certain limitations in modifying the account information. Let us discuss these limitations in detail. You cannot modify the data fields listed here:

- ➤ **Group -** You cannot modify the *Group* data field in the conditions listed here:

    - Account is a pre-defined account.
    - Data for the company is frozen.

- ➤ **Op. Bal. -** You cannot modify the *Op. Bal.* data field in the conditions listed here:

    - Current F.Y is not same as the Beginning F.Y - Let us understand this with the help of an example. You opened an account for Mr. Boss in 2007-2008 with the opening balance of Rs. 8,000. You switch the accounts to next year i.e. 2008-2009. Now the current F.Y (2008-09) is not the same as the Beginning F.Y. (2007-08), thus you cannot change the opening balance for Mr. Boss's account.
    - Data for the company is frozen.

- ➤ **Prev. Year -** You cannot modify the *Prev. Year* data field in the conditions listed here:

    - Current F.Y is not same the Beginning F.Y.
    - Data for the company is frozen.
    - Account is a non-revenue account

List

List menu option allows you to generate a list of all the accounts of your company.

    On clicking the *List* option, a *List of Accounts* message box appears.

In the message box, there are two options:

- Screen - If you want the list of accounts on the screen, click the *Screen* button.

- Printer - If you want the list of accounts to be printed, click the *Printer* button.

Screen

- On clicking the *Screen* button, a *View Choice* message box appears.

In this message box, there are two options:

- Alphabetical View - This option displays all the accounts in an alphabetical order.
- Hierarchical View - This option displays all the accounts in a hierarchy of the accounting groups.

Alphabetical View

On clicking the *Alphabetical View* button, an *Accounts List* message box appears with two options:

- All Accounts - This option displays all the accounts in the company.
- Group of Accounts - This option displays only those accounts that come under the Account Group specified by you.

Hierarchical View

On clicking the *Hierarchical View* button, a *Chart of Accounts* window appears. Given here is a screenshot of the *Chart of Accounts* window.

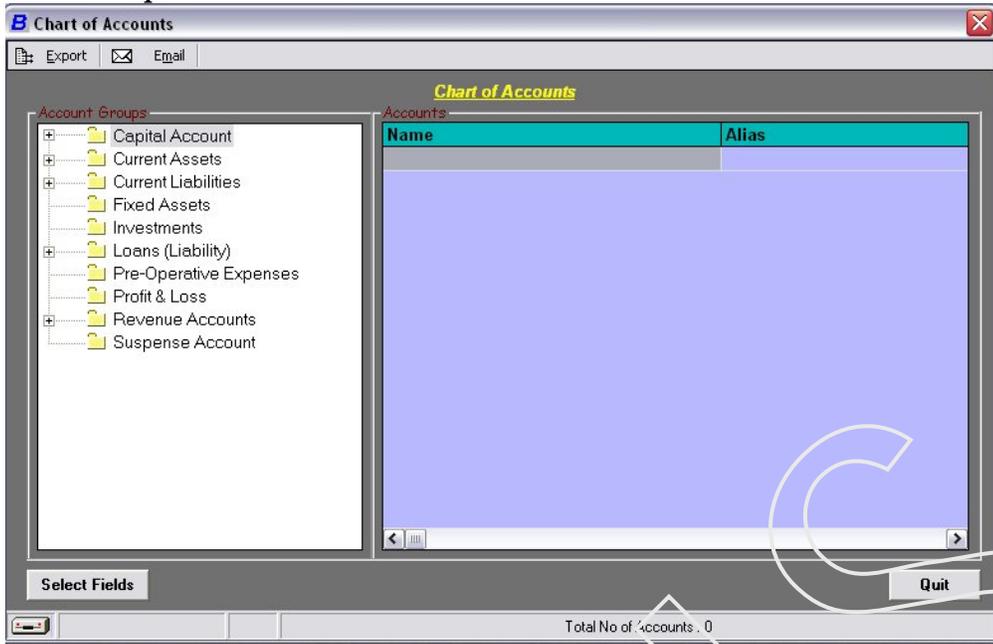*Chart of Accounts* window displays the account in the hierarchy of Account Groups. At the top and bottom of the window there are certain options:

- ➢ **Export** - This option allows you to export the account information to another format such as HTML, MS Excel format or Text file.
- ➢ **Email** - This option allows you to email the account information.
- ➢ **Select Fields** - This option allows you to customize the data fields that are displayed in the window. By default five data fields appear. These data fields are *Name, Alias, Group, Op. Bal.,* and *Prev. Year.* You can add or delete any data field according to your requirement.
- ➢ **Quit** - This option allows you to close the window.
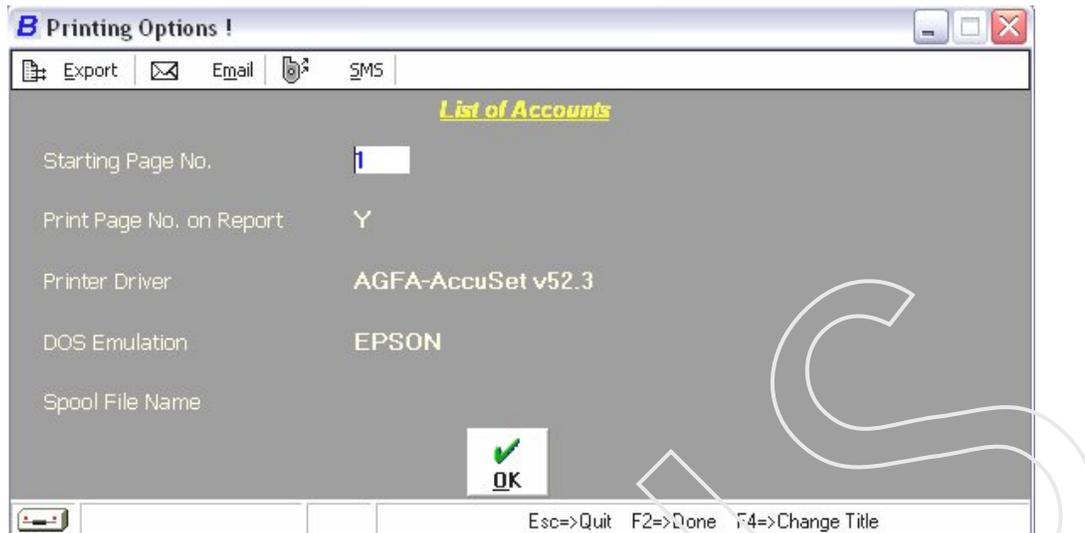
Printer

On clicking the *Printer* button, a *List of Accounts* message box appears with two options:

- o All Accounts - This option prints all the accounts in the company.
- o Group of Accounts - This option prints only those accounts that come under the Account Group specified by you.

On clicking any of the two options, a *Printing Options* window appears. You need to enter the appropriate information in the data fields in the window. Some of the common data fields that appear are:


- Starting Page No.
- Print Page No. on Report
- Printer Driver
- DOS Emulation
- Spool File Name

After entering the information, click 'OK' button to print the account information.

Account Groups

☞ Administration > Master > Account Group > Add – Select this option if you want to add a new group.

On clicking the *Add* option, an *Group Master - Add* window appears. Given here is a screenshot of the *Group Master - Add* window.
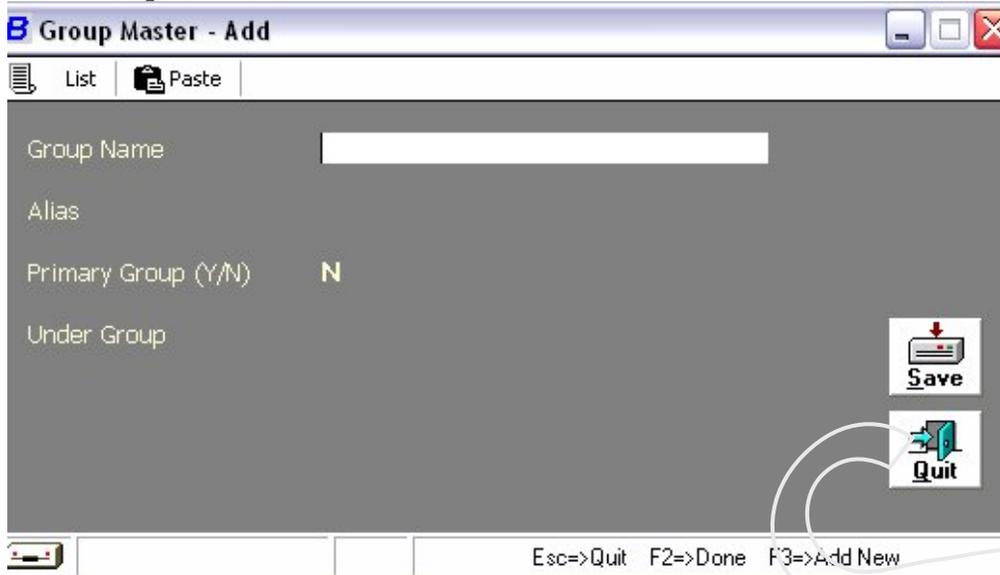
- ➤ **Group Name -** Enter the name of the Account Group to be created. You can enter a name upto 40 characters.

- ➤ **Alias -** Enter a short name for the Account Group.

- ➤ **Primary Group (Y/N) -** Enter 'Y' if you want to create a Primary Group. Primary groups are the groups that are at the top-most level in group hierarchy and do not come under any other group. These groups are the Parent Groups that are directly displayed in the Balance Sheet. By default, the 29 predefined account groups are displayed in the Primary Group list.

- ➤ **Under Group -** This data field becomes active only if you enter 'N' in the *Primary Group* data field. Enter the group under which you want to create the sub-group. You can select from the drop-down list of all the existing account groups and sub-groups in alphabetical order. In the screenshot given above, this data field is inactive since Contingent Liability is a Primary Group.

After entering the information click on *Save* Button for creating the group otherwise click on *Quit*.

Std. Narration

Generally, a narration is a sentence or a line that contains particulars of an act, incident or event. In accounting scenario, it is a common practice to write a standard narration with every journal/voucher entry. The standard narration is a two or three line explanation giving precise information about the voucher entry. Generally, standard narrations are similar for each voucher type. Hence, to avoid repetition of typing the same narration again and again, BUSY provides the feature of Standard Narration. With Standard Narrations you can define the narrations for individual vouchers in advance and then use them at the time of voucher entry.

To create, modify, or delete a Standard Narration, the *Masters* menu provides the *Standard Narration* option. To use the *Standard Narration* option, click *Administration > Masters > Standard Narration*.

- • On clicking the *Standard Narration* option, three options are displayed. The options are:

➢ **Add –** To create a new narration.
➢ **Modify** – To change/modify narration.
➢ **List** – To display the all narrations.

Item Master

An item is a good, commodity, or service that is traded or rendered for the purpose of business. An item can be raw material, finished goods, by-products, or service. In BUSY you can enter item related details by using the *Item* option in the *Master* menu.

Administration > Masters > Item.

- On clicking the *Item* option, three options are displayed. The options are:

➢ **Add –** To create a new Item
➢ **Modify –** To modify/ alter the existing item
➢ **List –** To display the existing Item

On clicking the *Add* option, an *Group Master - Add* window appears. Given here is a screenshot of the *Group Master - Add* window.

General Information

In the *General Info.* group, there are four data fields:

➢ **Name -** Enter the name of the item up to 40 characters.

➢ **Alias -** Enter an Alias for the item in this data field.

➢ **Print Name -** By default, the name entered in the *Name* data field is displayed as *Print Name*. You can leave this data field blank if you do not want any name to appear on the Print Reports.

➢ **Group -** Select the appropriate Item Group from the list that appears when you enter text in the *Group* data field.

Main Unit Details

In the *Main Unit Details* group, the following data fields appear.

➢ **Unit -** Select the Unit of measure from the list.

➢ **Op. Stock (Qty.) -** Enter the opening stock in terms of quantity in this data field.

➢ **Op. Stock (Value) -** This data field gets activated only when you enter the quantity of the opening stock greater than zero. Enter the value of the opening stock in this data field.

Item Price Info

In the *Item Price Info* group, the following data fields appear:

➢ **Sales Price -** Enter the sales price for the item in this data field. The sales price will automatically be displayed while you are entering a *Sales* voucher.

➢ **Purchase Price -** Enter the purchase price of the item in this data field.

➢ **M.R.P -** Enter the Maximum Retail Price (M.R.P) of the item in this data field.

➢ **Minimum Sale Price -** Enter the Minimum Sales Price of the item in this data field.

➢ **Self Val. Price -** Enter here the price to be used for valuation of closing stock of the item. This option is useful only when you have specified the Stock Valuation method as *Self-Evaluation*.

➢ **Item Description -** Enter the description of the item in the different text boxes that appear in this group.

Sales Tax/VAT Info

In the *Sales Tax/VAT Info* group, the following data fields appear:

> **Rate of Tax (Local) -** Enter Local Sales Tax (LST) rate to be applied on the item at the time of Sale and Purchases.

> **Rate of Tax (Central) -** Enter Central Sales Tax (CST) of rate to be applied on the item.

Critical Levels

A critical level implies setting the minimum/maximum/re-order stock level and the number of days for which such levels can be maintained for an item. When you specify 'Y' in the *Set Critical Level* option then *Critical Level* group gets activated.

In the *Critical Levels* group, the following options appear:

> **Maximum Level -** In Maximum Level option, two data fields that appear are given here:

- Qty - Enter here the maximum quantity of item to be kept.
- No. of days - Enter here the maximum number of days for which the maximum level of stock is to be kept.

> **Minimum Level -** In Minimum Level option, two data fields that appear are given here:

- Qty - Enter here the minimum quantity of item to be kept.
- No. of days - Enter here the maximum number of days for which the minimum level of stock is to be kept.

> **Reorder Level -** In Reorder Level option, two data fields that appear are given here:

- Qty - Enter here the quantity after which the item is to be reordered.
- No. of days - Enter here the maximum number of days for which the reorder level of item is to be kept.

Item Group

☞ Administration > Master > Item Group > Add – Select this option if you want to add a new group.

On clicking the *Add* option, a *Group Master - Add* window appears. Given here is a screenshot of the *Group Master - Add* window.
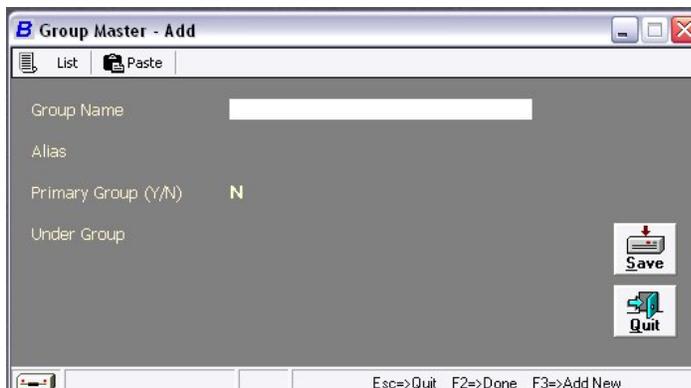
> ➢ **Group Name -** Enter the name of the Account Group to be created. You can enter a name upto 40 characters.

> ➢ **Alias -** Enter a short name for the Account Group.

> ➢ **Primary Group (Y/N) -** Enter 'Y' if you want to create a Primary Group. Primary groups are the groups that are at the top-most level in group hierarchy and do not come under any other group.

> ➢ **Under Group -** This data field becomes active only if you enter 'N' in the *Primary Group* data field. Enter the group under which you want to create the sub-group.

Material Centre

A Material Centre can be defined as a place where the stock is kept. For example, a Material Centre can be a godown, finished goods store, production floor, almirahs, stores and so on. For example, a Pharmaceuticals company keeps the stock of medicine in the stores and finished product like Tablet, Capsules & Syrups in the godown. Thus, for company the godowns and stores are Material Centres. When you create a new company, a Material Centre, Main Store, is created by default for your convenience. Follow the following steps for creating, modifying or listing of Material Center :-

Administration > Masters > Material Centre.

> ➢ **Add –** To create a new Material Center

- On clicking the *Add* option, a *Material Centre - Add* window appears. Given here is a screenshot of the *Material Centre - Add* window.

Material Centre - Add window

General Info.

In the *General Info.* Sub-window, there are six data fields:

- ➢ **Name -** Enter the name of the Material Centre in this data field. You can enter a name upto 40 characters.
- ➢ **Alias** - Enter an abbreviation or a short name for the Material Centre.
- ➢ **Print Name** - Enter the Print Name for the Material Centre.
- ➢ **Group** - Select the appropriate Material Centre Group under which the Material Centre falls.
- ➢ **Stock Account** - Select the account under which the stock of particular Material Centre falls. In other words, you need to specify the account in which the value of stock at the Material Centre will be recorded. Generally, some companies use the name Stock account while some use Stock-in-Hand. You can select the account as per your requirement. By default, Stock account appears in this data field.
- ➢ **Reflect stock in Balance Sheet** - If you enter 'Y' in this field then stock of this Material Centre will be displayed in the Balance Sheet else the stock of this Material Centre will not be displayed in the Balance Sheet.

Address Info

In the *Address Info* Sub-window only the address data field appears.

Address - Enter the address of the Material Centre in this field. The address can include city, state, and pin code.

- ➢ **Modify** - To modify the Material Centre details, follow the following steps:- *Administration > Masters > Material Centre > Modify* option.
- ➢ **List** - To generate a list of all the Material Centers of your company.

Unit

Units stand for unit of measurement of any item. Busy provides 6 units of measure by default you can modify & delete these units. Follow the following steps for creating, modifying & listing of units:-

Administration > Masters > Unit

- ➢ **Add –** To create a new Unit

- On clicking the *Add* option, a *Unit Master - Add* window appears. Given here is a screenshot of the *Unit Material - Add* window.
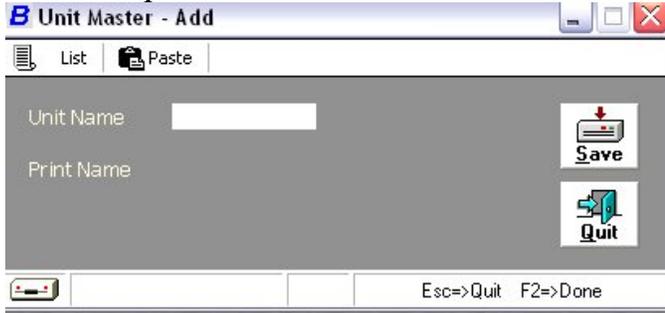
Unit master consists of following fields:-

Unit Name: - Enter the unit name upto 10 characters.

Print Name: - Print Name is the name that would be printed in the documents sent to the parties like Invoice, Reminder letters, statement of accounts, Debit & Credit Note etc.

Unit Conversion

The term conversion stands for the number of sub units per main units. For example,   One Packet of 10 Pieces. Busy provides 3 Unit Conversion by default these are Dozen of 12 Pcs., Kg of 1000 Grams & Tones of 1000 Kgs. Follow the following steps for creating, modifying & listing of units:-

Administration > Masters > Unit Conversion

> **Add –** To create a new Unit Conversion

On clicking the *Add* option, a *Unit Master - Add* window appears. Given here is a screenshot of the *Unit Material - Add* window

Unit Conversion master consists of following fields:-

> **Main Unit** – Enter here the main/ bigger unit
> **Sub Unit** – Enter here the sub/smaller unit.
> **Con. Factor** – Enter here the conversion factor between the two units.

Bill Sundry Master

Bill Sundry is an entity that is used to record the extra income/expense over and above the sales/purchase amount. These are used in invoice and other documents. Let us understand the concept of Bill Sundry with the help of an invoice format. An Invoice can be classified into three sections. The different sections are:

- Header
- Body
- Footer

First section is Header that consists of Date, Bill No., Party Name. Second section is Body that consists of Item related information such as item description, price, and quantity and so on. The third section containing information like sale tax, discount, freight etc. can be referred to as Bill Sundry in BUSY. Bill Sundries are trade specific and hence vary from business to business.

When you create a new company BUSY creates some default Bill Sundries for your convenience. The default Bill Sundries are :

- Central Sales Tax
- Development Tax
- Discount
- Education Cess On Excise
- Excise Duty
- Freight and Forwarding Charges
- Local sales Tax
- Rounded Off (-)
- Rounded Off (+)
- Service Tax
- SHE Cess on Excise
- SHE Cess on Service Tax
- VAT

To create, modify, or delete a Bill Sundry, the *Masters* menu provides the *Bill Sundry* option. Follow the following steps for Bill sundry :-

Administration > Masters > Bill Sundry.

On clicking the *Bill Sundry* option, three options are displayed. The options are:

➢ **Add –** To create a new Bill Sundry

- On clicking the *Add* option, a *Unit Master - Add* window appears. Given here is a screenshot of the *Unit Material - Add* window.

The various data fields falling under *Bill Sundry Master - Add* window are:

> **Name -** Enter the name of the Bill Sundry to be created. You can enter a name up to 40 characters.

> **Alias -** Enter an Alias for the Bill Sundry in this data field.

> **Print Name -** Enter the Print Name of the Bill Sundry.

> **Default Value -** Enter the default value for this Bill Sundry. The amount specified here is used as a default amount or percentage to be charged as Bill Sundry in voucher.

> **Sub Total Heading -** The default value in this data field is *Total*. The value specified in this data field act as heading for the sub total to be printed on the invoice. Here sub total refers to the amount of bill before charging this Bill Sundry.

> **Bill Sundry Nature -** Select the nature or type of Bill Sundry. For example, if you are creating the Bill Sundry for Excise then select Excise in the list or if you are creating a Bill Sundry master for Service Tax, select Service Tax option from the list.

> **Affects the Cost of Goods in Sale -** If you specify 'Y' in this data field then the amount of this Bill Sundry will be added to or deducted from the cost of goods sold. This in turn affects the value of the goods and the gross profit of the organization. If you enter a

Sales voucher in which you have charged a Bill Sundry in which the *Affects the Cost of Goods in Sale* data field is set to 'N' then the value of stock in the *Balance sheet* and Inventory related reports will be shown excluding the amount of Bill Sundry charged. For example, you have entered a *Sales* voucher according to which items worth Rs 5,000 on which Bill Sundry *Freight & Forwarding* of Rs 500 is charged. Now if this data field is set to 'Y' in the *Freight & Forwarding* Bill Sundry then cost of good will be displayed as Rs 5,500 else it will be displayed as Rs 5,000.

* Cost of Goods Sold = Opening Stock + Net Purchases + Direct Expenses – Closing Stock

- ➢ **Adjust in Sale Amount -** If you specify 'Y' in this data field then the amount corresponding to this Bill Sundry in invoice will be posted in Sales account. If you specify 'N' in this data field then *Account Head to Post* data field gets activated in which you can select some other ledger account.

- ➢ **Account Head to Post –** If you specified 'N' in the *Adjust in Sale Amount* data field then this option get activated. Select the ledger account from the list where the amount of Bill Sundry is to be posted. For example if you want to post amount of Bill Sundry in Surcharge account then you can select the *Surcharge* account from the list.

- ➢ **Affects the Cost of Goods in Purchase -** If you specify 'Y' in this data field then the amount of this Bill Sundry will be added to or deducted from the value of cost of goods purchased. These in turn affect the value of the stock. While entering a Purchase voucher if you have charged a Bill Sundry whose *Affects the Cost of Goods in Purchase* data field is set to 'Y' then the value of stock in the *Balance sheet* and Inventory related reports will be shown including the amount of Bill Sundry charged.

- ➢ **Adjust in Purchase Amount -** If you specify 'Y' in this data field then the amount corresponding to this Bill Sundry in invoice will be posted in Purchase account. If you specify 'N' in this data field then the *Account head to Post* data field gets activated in which you can select some other ledger account.

- ➢ **Account Head to Post -** This data field gets activated only when you have specified 'N' in the *Adjust in Purchase Amount* field. Select the ledger account from the list where the amount of Bill Sundry is to be posted. For example, if you want to post amount of Bill Sundry in *Surcharge* account then you can select the Surcharge account from the list.

- ➢ **Affects the Cost of Goods in Material Issue -** If you specify 'Y' in this data field then the amount of this Bill Sundry will be added to or deducted from the value of cost of goods issued. This in turn affects the value of the stock. While entering a *Mat. Issued to Party* voucher if you have charged a Bill Sundry whose *Affects the Cost of Goods in Material Issue* data field is set to 'Y' then the value of stock in the Inventory and other related reports will be shown including the amount of Bill Sundry charged.

- ➢ **Affects the Cost of Goods in Material Receipt -** If you specify 'Y' in this data field then the amount of this Bill Sundry will be added to or deducted from the value of cost of goods received. This in turn affects the value of the stock. While entering a *Mat. Rcvd. from Party* voucher if you have charged a Bill Sundry whose *Affects the Cost of Goods*

in Material Receipt data field is set to 'Y' then the value of stock in the Inventory and other related reports will be shown including the amount of Bill Sundry charged.

➢ **Affects the Cost of Goods in Stock Transfer -** If you specify 'Y' in this data field then the amount of this Bill Sundry will be added to or deducted from the value of cost of goods transferred. This in turn affects the value of the stock. While entering a *Stock Transfer* voucher if you have charged a Bill Sundry whose *Affects the Cost of Goods in Stock Transfer* data field is set to 'Y' then the value of stock in the *Inventory* and other related reports will be shown including the amount of Bill Sundry charged.

Type

In this sub-window two data fields appear in which you have to select the type of the Bill Sundry. The types of Bill Sundry are

➢ **Additive -** Select *Additive* if the Bill Sundry is additive in nature i.e. it will be added to the amount of the bill such as Sale Tax , VAT and so on.

➢ **Subtractive -** Select S*ubtractive* if the Bill Sundry is subtractive in nature i.e. it will be subtracted from the amount of the bill such as discount.

Amount of Bill Sundry to be fed as

In this sub-window you have to specify how the amount of the Bill Sundry will be entered at the time of voucher entry. The four options available are.

➢ **Absolute Amount** - Select this option if you want to directly enter the amount of Bill Sundry. For example, a company wants to enter education cess as Rs 100 then it can select this option and specify 100 in the *Default Value* data field. Now whenever the company will use this Bill Sundry in the vouchers, the Bill Sundry amount will automatically will be displaced as Rs 100.

➢ **Per Main Qty. -** If you select this option then amount of Bill Sundry will be calculated as per the main quantity. For example, a company always charges Rs 10 per unit as Freight & Forwarding charges on items sold. For this purpose it can specify 10 in the *Default Value* data field and select the *Per Main Qty.* option. Now whenever company will use *Freight & Forwarding* Bill Sundry in the voucher, the amount of Bill Sundry will be calculated as per the formula qty of item sold * 10. Let us further elaborate this example. The company enters a *Sales* voucher according to which 4 quintals of an item is sold. Now on charging *Freight & Forwarding* Bill sundry, BUSY will automatically display the amount of Freight & Forwarding as Rs 40 (10*4) where 10 is rate and 4 is the quantity in Main unit.

➢ **Per Alt Qty**. - If you select this field then the amount of Bill Sundry will be fed on the basis of Alternate Unit of quantity. Continuing with the above example, with Main unit *Quintal*, *Kg* is specified as Alternate unit and each quintal comprise of 100 kgs. Now if the company selects this option then the the amount of Bill Sundry will be 4,000 (10 *400) where 10 is the rate and 400 is the quantity in Alternate unit.

➢ **Percentage -** If you select this option then a sub-window gets activated wherein you can select the amount and percentage according to which the Bill Sundry will be calculated. The available four choices are:-

- *Nett Bill Amount -* Select this option if you want to calculate the amount of Bill Sundry on Nett Bill Amount. Nett Bill amount implies the bill amount inclusive of tax. For example, an item of Rs 100 is taxable at the rate of 10 % then nett bill amount will be 110 (100+10% of 100). Since we have taken percentage as 10 the Bill Sundry will be charged on Rs 11 i.e. 10 % of 110. Thus, the Bill Sundry amount will be 1.10.

- *Taxable Amount -* Select this option if you want to calculate amount of Bill Sundry on the taxable amount. For example, an item of Rs 100 is taxable at the rate of 10 % then the taxable amount will be Rs 10 (10 % of 100). Now the Bill Sundry will be charged on Rs 1 i.e. 10 % of 10 (taxable amount). Thus the Bill Sundry amount will be 0.10.

- *Items Basic Amount -* Select this option if you want to calculate amount of Bill Sundry on the actual cost of goods excluding any type of tax. For example an item of Rs 100 is taxable at the rate of 10 %. Now the actual cost of good is Rs 100 only. Thus, Bill Sundry will be charged on Rs 10 i.e. 10 % of 100. Thus the Bill Sundry amount will be 1.

- *Total MRP of Items -* Select this option if you want to calculate Bill Sundry amount on MRP of item entered in the *Item* master. For example, the sale price of an item is Rs 100 but the MRP is Rs 150. Now the Bill Sundry will be charged on Rs 15 i.e. 10 % of 150. Thus the Bill Sundry amount will be 1.5.

- *Previous Bill Sundry Amount -* Select this option if you want to calculate Bill Sundry amount according to a previous Bill Sundry in the voucher. If you select this option then a *Previous Bill Sundry Detail* sub-window gets activated. In this sub-window the two data fields that appear are:

  - No. of Bill Sundry(s) - Enter the number of previous Bill Sundries to be taken into account when the Bill Sundry amount is to be calculated. You can take into account maximum of 9 Bill Sundries.
  - Consolidate Bill Sundries Amount - This field will become active if you have specified a number other than 1 and 0 in the above data field. If you specify 'Y' in this data field then the consolidated amount of the Bill Sundries will be taken into account. The amounts of those many Bill Sundries will be taken into account as specified in the *No. of Bill Sundry* data field. For example, you have entered a Sales voucher in which you have charged three Bill Sundries amounting Rs 10, Rs 20 and Rs 30 respectively. Now if you have specified 'Y' in the *Consolidate Bill Sundry Amount* data field and two in the *No of Bill Sundry(s)* data field, then the value of the two Bill Sundries counting back from the current Bill Sundry will be consolidated i.e. 20+30 = 50 and then Bill Sundry will be charged on Rs 5 i.e. 10 % of 50. Bill Sundries are picked by doing back counting from the current position. In other words, since the current Bill Sundry is at fourth position thus counting back two reaches the Bill Sundry of Rs. 20.

If you specify 'N' in this field then it will take into account the amount of Bill Sundry lying at the position mentioned in the *No. of Bill Sundry(s)* data field counting back from the current Bill Sundry.

For example while entering a sale voucher you have charged three Bill Sundries amounting to Rs 10, Rs 20 and Rs 30 respectively. Now if you had specified 'N' in the *Consolidate Bill Sundry Amount* data field and two in the *No of Bill Sundry(s)* data field, then it will charge Bill Sundry on 20 i.e. 10 % of 20 as Bill Sundry lying at second position counting back from the current Bill Sundry.

- After you have entered the appropriate information in all the data fields, click the *Save* button to save the new Bill Sundry information. If you do not want to create a new Bill Sundry then click the *Quit* button.

Bill of Material

A Bill of Material (BOM) can be referred to as defining the composition for manufacturing/ producing/ assembling an item. In BOM is a master that you need to create for the items that are manufactured. It includes information about raw material consumed and by-products generated in the production process.

For example, Medicon Pharmaceutical, a medicine manufacturing company, manufactures medicines from chemicals and in the process scarp is also generated. Thus the company can create a Bill of Material in which it can specify the quantity of medicine to be manufactured, chemicals consumed and scrap generated in the manufacturing process.

Follow the following steps to create, modify or delete a Bill of Material:-

Administration > Masters > Bill of Material

On clicking the *Bill Sundry* option, three options are displayed. The options are:

➢ **Add –** To create a new Bill of Material

- On clicking the *Add* option, a *Bill of Material - Add* window appears. Given here is a screenshot of the *Bill of Material - Add* window.

➢ **BOM Name -** Enter the name for Bill of Material in this data field. You can enter a name up to 40 characters.

➢ **Item to Produce -** Select the item to be produced.

➢ **Quantity -** Enter the quantity to be produced.

➢ **Unit -** Select the unit of the item.

➢ **Raw Material Consumed - Enter the raw material consumed in the process of production.**

➢ **By - Product Generated - Enter the by-products generated in the process of production.**

• After you have entered the appropriate information in all the data fields, click the *Save* button to save the new bill of material detail. If you do not want to create a new bill of material then click the *Quit* button.

ST Form

ST Forms are Sales Tax declaration forms used by registered dealers. Sales Tax department issues ST forms only to those dealers who are registered with the Sales Tax department. There are different ST forms for Central and Local Sales Tax. For example if an inter-state sale is made to a registered dealer then ST Form, C, is required.

BUSY provides by default seven ST Forms for your convenience. These are:

- C
- E1
- E2
- F
- H
- I
- J

Follow the following steps for create, modify, or delete a ST Form:-

 Administration > Masters > ST Form.

On clicking the *Bill Sundry* option, three options are displayed. The options are:

➢ **Add** – To create a new ST Form.

• On clicking the *Add* option, a *Form Master - Add* window appears. Given here is a screenshot of the *Form Master - Add* window.

Form Master - Add window

- ➢ **Name -** Enter the name of the ST Form in this data field. You can enter a name up to 10 characters.

- ➢ **Print Name -** Enter Print Name of the ST Form in this data field.

- ➢ **ST Reg. Type -** Select the type of registration that is applicable on the form from the list displayed in the data field. There are two options in the list, Local and Central. Select *Local* if the form is used in local (within state) transactions otherwise select *Central* for central (inter-state) transactions.

- • After you have entered the appropriate details in all the data fields, click the *Save* button to save the new ST Form detail. If you do not want to create a new ST Form then click the *Quit* button.

Sale Type Master

Sale Type refers to the classification of sales on the basis of type of sale made i.e. local or central and rate of sales tax charged. BUSY provides 14 Sale Types by default for your convenience. The default sale types are:

- • C/10%
- • C/C-Form
- • C/StockTfr
- • VAT/1 %(R)
- • VAT/1 %(T)
- • VAT/12.5 % (R)
- • VAT/12.5 % (T)
- • VAT/4 % (R)
- • VAT/4 % (T)
- • VAT/Exempt
- • VAT/MultiTax (R)
- • VAT/MultiTax (T)
- • VAT/TaxIncl. (R)
- • VAT/TaxIncl. (T)

Follow the following steps for create, modify, or delete a Sale Type,

On clicking the *Sale Type* option, three options are displayed. The options are:

➢ **Add** – To create a new Sale Type

- On clicking the *Add* option, a *Sale Type Master - Add* window appears. Given here is a screenshot of the *Sale Type Master - Add* window.

Sale Type Master - Add window

- ➢ **Sale Type -** Enter a Sale Type name which you want to create up to 10 characters. Name should be clear and specified For example, if you want to create a Sale Type for central or local transactions and the tax charged on it is 4% then you can enter the name as C-2% or L-2%. In this way, the name of the Sale Type is indicative of the type of sale and the sales tax rate.

- ➢ **Sales Account -** Enter the account in which all the entries related to this Sale Type are to be posted.

Taxation Type

In this group you can select the type of taxation to be used in this Sale Type. Following are the options:

- ➢ **Tax Paid -** Select this option if you deal in items for which tax is already paid and you issue tax paid bills to your customer. For example, in case of tax paid at first point of sale, the seller can issue a tax paid bill to the customer.

- ➢ **Taxable -** Select this option if the item is taxable i.e. tax is to be paid on the sale of the item. If you select this option then a *Tax Invoice* data field gets activated. The *Tax Invoice* data field is explained later in this topic.

- ➢ **Against ST Form -** Select this option if you make sales against a ST Form. For example, Medicon Pharmaceuticals, a medicine manufacturing company sells medicines to Nectar Pharmaceuticals from which it receives a ST Form instead of sales tax. Thus, in this case Medicon Pharmaceuticals will create a Sale Type with the taxation type as *Against ST Form.*

- ➢ **Exempt -** If the Sale Type is used for exempted items enable this option. Exempted items are those items that are exempted from tax under certain conditions.

- ➢ **Tax Free –** If the Sale Type is used for tax free items enable this option. For example, salt is a tax free item all over India.

- ➢ **Un-registered Dealer –** For Dealers , who are not registered under sales department this option is not active for Sale Type.

- ➢ **Multi-Tax -** If there are different items of different tax rates in a sale invoice then this option provides the facility of charging different tax rates to individual items.

Region

The two options that appear in this group are:

- Local - Select this option if the Sale Type is used for local transactions.
- Central - Select this option if the Sale Type is used for central transactions.

Form Information

If you select the option *Against ST Form* in the *Taxation Type* group this option will activate. The different data fields in this group are:

➢ **Issue ST Form -** If ST form is issuable against the sale in the Sale Type being created then set 'Y' for this option.

➢ **Form Issuable –** If you have enabled the previous option, enter here the name of the issuable form.

➢ **Receive ST Form -** If ST form is receivable against the sale in the Sale Type being created then set 'Y' for this option

➢ **Form Receivable –** If you have enabled the previous option, enter here the name of the receivable form.

Tax Calculation

If you have selected the option of either *Taxable* or *Against ST Form* in the *Taxation Type* sub-group this option will get activate. The different data fields in this group are:

➢ **Single Tax Rate -** If single tax rate is to be applied on various items used in a voucher, select this option.

➢ **Multi Tax Rate -** If different tax rates are to be applied on various items used in a voucher, select this option.

➢ **Tax (in %) -** Enter here the percentage to be charged as tax under this Sale Type.

Purchase Type Master

Purchase Type refers to the classification of purchase on the basis of type of purchase made i.e local or central and rate of sale tax paid. *Purchase BUSY* provides 14 Purchase Types by default for your convenience. The default Purchase Types are:

- C/10%
- C/C-Form
- C/Stock Tfr
- VAT/1 % (R)
- VAT/1 % (T)
- VAT/12.5 % (R)
- VAT/12.5 % (T)
- VAT/4 % (R)
- VAT/4 % (T)
- VAT/Exempt
- VAT/Multi Tax (R)
- VAT/Multi Tax (T)
- VAT/Tax Incl. (R)
- VAT/Tax Incl. (T)

Follow the following steps for create, modify, or delete a Purchase Type

 Administration > Masters > Purchase Type.

On clicking the *Purchase Type* option, three options are displayed. The options are:

➢ **Add –** To create a new Purchase Type

On clicking the *Add* option, a *Purchase Type Master - Add* window appears. Given here is a screenshot of the *Purchase Type Master - Add* window.

The data fields that appear in the *Purchase Type Master - Add* window can be grouped in six groups. These groups are:

General

> **Purchase Type -** Enter a Purchase Type name which you want to create up to 10 characters. Name should be clear and specified For example, if you want to create a Purchase Type for central or local transactions and the tax charged on it is 4% then you can enter the name as C-2% or L-2%. In this way, the name of the Purchase Type is indicative of the type of Purchase and the Purchase tax rate.

> **Purchase Account - -** Enter the account in which all the entries related to this Purchase Type are to be posted.

Taxation Type

In this group you can select the type of taxation to be used in this Purchase Type. Following are the options:

Tax Paid - Select this option if you deal in items for which tax is already paid and you issue tax paid bills to your customer. For example, in case of tax paid at first point of sale, the seller can issue a tax paid bill to the customer.

Taxable - Select this option if the item is taxable i.e. tax is to be paid on the Purchase of the item. If you select this option then a *Tax Invoice* data field gets activated. The *Tax Invoice* data field is explained later in this topic.

Against ST Form - Select this option if you make purchase against a ST Form. For example, Medicon Pharmaceuticals, a medicine manufacturing company purchases medicines from Nectar Pharmaceuticals for which it issue a ST Form. Thus, in this case Medicon Pharmaceuticals will create a Purchase Type with the taxation type as *Against ST Form.*

Exempt - If the Purchase Type is used for exempted items enable this option. Exempted items are those items that are exempted from tax under certain conditions.

Tax Free – If the Purchase Type is used for tax free items enable this option. For example, salt is a tax free item all over India.

Un-registered Dealer – For Dealers, who are not registered under sales department this option is not active for Purchase Type.

Multi-Tax - If there are different items of different tax rates in a purchase invoice then this option provides the facility of charging different tax rates to individual items.

Region

The two options that appear in this group are:

- Local - Select this option if the Purchase Type is used for local transactions.
- Central - Select this option if the Purchase Type is used for central transactions.

Form Information

If you select the option *Against ST Form* in the *Taxation Type* group this option will activate. The different data fields in this group are:

- ➢ **Issue ST Form -** If ST form is issuable against the Purchase in the Purchase Type being created then set 'Y' for this option.

- ➢ **Form Issuable –** If you have enabled the previous option, enter here the name of the issuable form.

- ➢ **Receive ST Form -** If ST form is receivable against the sale in the Purchase Type being created then set 'Y' for this option

- ➢ **Form Receivable –** If you have enabled the previous option, enter here the name of the receivable form.

Tax Calculation

If you have selected the option of either *Taxable* or *Against ST Form* in the *Taxation Type* sub-group this option will get activate. The different data fields in this group are:

- ➢ **Tax (in %) -** Enter here the percentage to be charged as tax under this Purchase Type.

- ➢ **Tax Bill Sundry -** Select the Bill sundry from which it will be identified that which type of tax is to be charged when this Purchase Type is used.

- ➢ **Input Tax Credit -** If you set this data field to 'Y' then this Purchase Type entitles the holder to claim Input Tax Credit (ITC).

For Printing in Documents

The two data fields that appear in this group are:

- ➢ **Invoice Heading** - Enter here the text to be displayed in the invoice heading.
- ➢ **Invoice Description** - Enter a description about the invoice in this data field.

Exercise – 4

Q. 1   How much accounts master are created Defaultly in Busy Software
    (a)   28   (b)   29
    (c)   49   (d)   2

Q. 2   Accounts Groups may be created from
    (a)   Administration→ Master → Account→ Add
    (b)   Administration→ Master → Account Group→ Add
    (c)   Administration→ Account→ Add
    (d)   None of these

Q. 3   Standard Narration can be created from
    (a)   Administration→ Master → Std. Narration → Add
    (b)   Administration→ Configuration → Feature/Option
    (c)   Administration→ Master → Account→ Add
    (d)   None of these

Q. 4   Unit Conversion may be done in busy software
    (a)   Administration→ Master → Unit Conversion → Add
    (b)   Administration→ Configuration → Feature/Option
    (c)   Administration→ Master → Account→ Add
    (d)   None of these

Q. 5   What is path for Interest Calculation
    (a)   Administration → Master → Interest Calculation
    (b)   Administration → Configuration → Feature/Option
    (c)   Administration → Configuration → Interest Calculation
    (d)   None of these

Q. 6   Can you create critical level of inventory item in Busy
    (a)   Yes   (b)   No
    (c)   Can't say   (d)   None of these

Q. 7   How much ST from are defaultly created in Busy
    (a)   5   (b)   6
    (c)   7   (d)   None

Q. 8   How much Tax type are defaultly created in Busy
    (a)   12   (b)   10
   (c)   14   (d)   7

CHAPTER 5 Configuration

Once the company is created, you can then configure the company as per your requirement. BUSY provides you numerous features that you can use as per your company's requirement. By default some features are enabled in the newly created company. *Configuration* menu is the backbone of BUSY software. Following the list of Configuration menu Options:

- ➢ Feature / Option configuration
- ➢ Hardware configuration
- ➢ Master configuration
- ➢ Voucher configuration
- ➢ Warning alarm
- ➢ Opening Info.
- ➢ Control Master
- ➢ Maximum entries in voucher
- ➢ Ageing Analysis
- ➢ Document printing
- ➢ Columnar accounts books
- ➢ Columnar inventory books
- ➢ Item details printing
- ➢ Letter text configuration
- ➢ Labels printing configuration
- ➢ Party wise analysis report
- ➢ Backup configuration
- ➢ Interest calculation slab
- ➢ Email configuration

Above topics are explained below:-

- ➢ **Feature/ Option Configuration** – As Discussed in earlier chapter
- ➢ **Hardware Configuration** - *Hardware Configuration* refers to the printer settings that are required for printing documents. Given here is a screenshot of the *Hardware Configuration* window with the default settings.
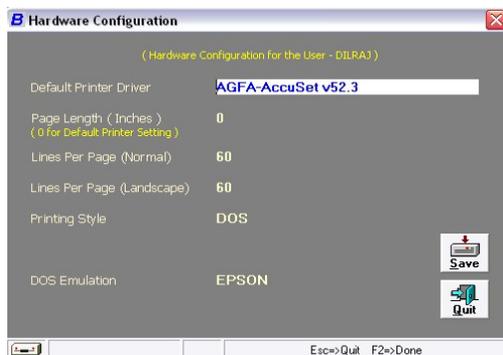
> ➢ **Default Printer Driver** - Select the printer driver that you want to use for print commands.

> ➢ **Page Length (Inches)** - Specify the length of the paper on which you want to print the documents.

> ➢ **Lines Per Page (Normal)** - Specify the number of lines that will be printed on a single page. The default value is 60.

> ➢ **Lines Per Page (Landscape)** - Specify the number of lines that will be printed on a single page, if you select the orientation as Landscape. The default value is 60.

> ➢ **Printing Style - You can select the Printing Style from either of the following two options:**

• **DOS** - By default the Printing Style is DOS. In such a case, printing will be done in Draft mode.

• **Windows** - If you select the *Printing Style* as *Windows* then printing will be done in Graphics mode.

Master Configuration

Masters Configuration refers to the configuration of masters with respect to the Optional Fields. Let us understand the concept of Optional Fields with the help of an example. Smart Clothing is a garment manufacturer. Now when it enters item information using the Item master, it is not able to enter all the required information. For example, it needs to enter the make of the garment, name of the designer of the garment and so on. Since in the Item Description data field, it has already entered a lengthy description, it needs additional fields to enter the information. For this purpose, it configures Optional Fields in *Masters Configuration* for Item.

Given here is a screenshot of the *Masters Configuration* window with the Optional Fields for Item.

Masters Configuration window
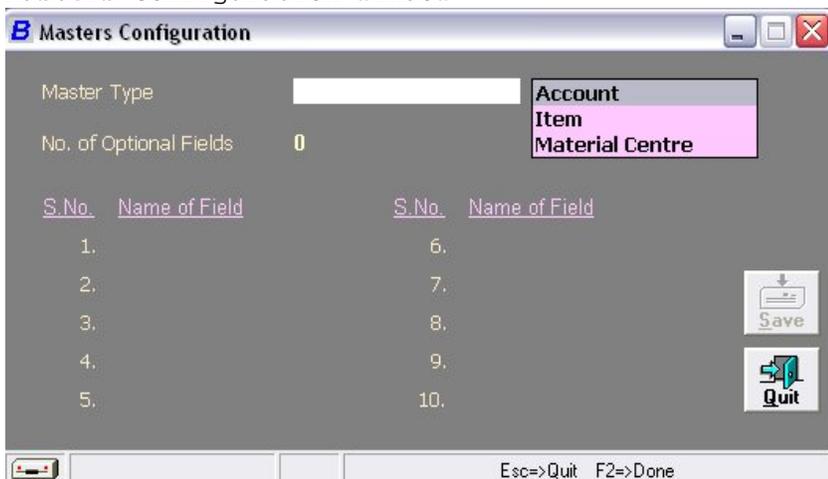
In the *Masters Configuration* window, there are two primary data fields. These are:

> ➢ **Master Type -** You can select from the list of three options, *Account, Item*, and *Material Centre*.

> ➢ **No. of Optional Fields -** Enter the number of optional fields that you want to configure. You can enter maximum 10 optional fields. By default, zero is the value in the data field.

Voucher Configuration

In *Voucher Configuration*, you can configure voucher series for different types of vouchers.

Given here is a screenshot of the *Masters Configuration* window with the Optional Fields for Item.
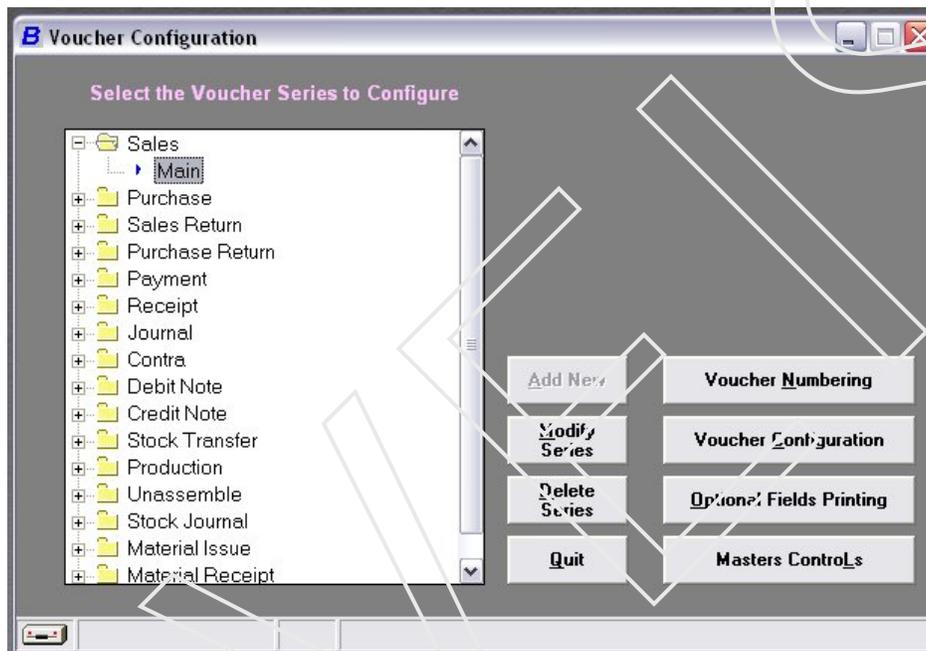
> ➢ **Add New** - To create a new voucher series.
> ➢ **Modify Series -** To modify an existing voucher series.
> ➢ **Delete Series -** To delete an existing voucher series.
>
> ➢ **Voucher Numbering -** To configure voucher numbering for a voucher series.
> ➢ **Voucher Configuration -** To configure voucher configuration for a voucher series.

The above screenshot is for *Sales* voucher. Depending on the voucher selected some or all of the following data fields will appear in the *Voucher Configuration* window. The data fields are:

➢ **No. of Optional Fields -** Enter the number of the optional fields for that you want to enter the data at the time of entering a voucher.

➢ **Optional Fields Details** - Enter a valid number in the *No. of Optional Fields* data field.

➢ **POS Options –** If you use the POS system in the billing process You can configure POS (Point of Sale) options. These options are active for Sales/Purchase/Sale Return/Purchase Return voucher. The data fields in this group are:

• **Pick Item Names from Bar Codes -** You can pick the item names in the voucher from the bar codes based on the exact match found.

• **Default Qty. - Enter the quantity that you want to be displayed.**

• **Add. <ENTER> Keys after Item -** Enter the number of <Enter> presses that you want to skip to move to the next line in the grid. By default, 0 is the value in the data field.

• **Consolidate Items while Saving -** If you want to consolidate the item information when you save the voucher, press 'Y'. For example, *Sales* invoice there are five pieces of the same item. Now the cashier has to read the item information using the bar code. Thus, the same item information is entered five times in five lines. Now the cashier wants to

consolidate the same item information in one line. By default, 'N' is the value in this data field.

- **Pick Batch Nos. from Bar Codes** - If you want to pick the batch numbers in the voucher from the bar codes based on the exact match found, Press 'Y'.
- **Add. <ENTER> Keys after Batch -** Enter the number of <Enter> presses that you want to skip to move to the next line in the grid. By default, 0 is the value in the data field.

- **Add. Field With Item -** If you want an additional field to appear when you enter the item name in a voucher, press 'Y'.

- **Name -** This field is activated when you specify 'Y' in the *Add. Field With Item* data field. Specify the name of the additional field in this data field. By default, *Type of Item* is displayed as the name of the additional field.

- **Item-wise Description** - If you want an *Item Description* window to appear when you enter the item name in a voucher, Press 'Y'.

- **Item-wise Discount** - If you want to specify item-wise discount when you enter the item in a voucher, Press 'Y'.
- **Separate Billing Details** - If you want to print separate billing details on the vouchers, Press 'Y'.
- **Input Item MRP** - If you want to enter and print Item MRP at the time of entering a voucher, Press 'Y'.
- **Input Transport Details** - If you want to enter and print transport related details at the time of entering a voucher, Press'Y'.
- **Auto Round off Final Amt.** - If you want to round off the value in a voucher automatically, Press 'Y'.

➤ **Print Accounts Voucher After Saving -** If you want to print the accounts voucher, Press 'Y'. You can print the accounts voucher if you want to keep a systematic track of the accounts.

➤ **Prints Inventory Voucher After Saving** - You can print the inventory voucher if you want to keep a systematic track of the inventory, Press 'Y'.

Sales Invoice Printing after Voucher Saving

➤ **Print Sales Invoice** - If you want to print the Sales invoice for a Sales voucher, Press 'Y'.

➢ **Invoice Format –** You can select the format in which the invoice will be printed. By default, *STANDARD* format is selected.

➢ **Specify Default No. of Copies -** If you want to specify the default number of copies to be printed for the voucher, Press 'Y'.

➢ **No. of Copies -** Specify the number of copies that you want to print for the voucher.

➢ **Can Change No. of Copies -** If you want to change the number of copies to print for the voucher at the time of printing the voucher, Press 'Y'.

Warning Alarm

In Warning Alarms, you can configure different types of alerts for different situations. Following are the conditions in which you can enable the warning alarm:

1. Negative Cash
2. Negative Stock
3. Minimum Level
4. Reorder Level
5. Maximum Level
6. Minimum Sale Price
7. Tax Invoice to a party W/O Tin No.
8. Retail Invoice to party with Tin No.
9. Credit Limit
10. Expired Batch
11. Due Bills of party wise invoicing
12. Warning for negative cash at the time of startup
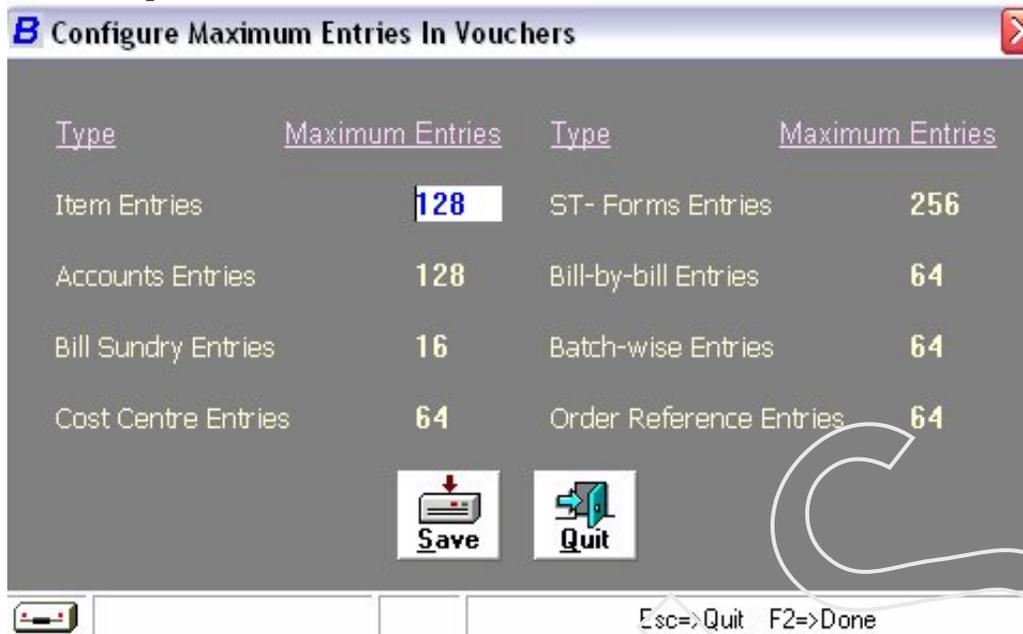13. Warning for Difference in Opening/ Closing Trial.

Control Master

This option is used to configure the information related to depreciation. As you know that depreciation should be charged from P & L A/c annually so the Control Master Option helps us to recognize such amount of depreciation from P & L A/c. BUSY shows Depreciation A/c by default.

Opening Information

This option is used to enter the opening information of Material receivable & Material returnable in the beginning financial year of the company.

Maximum entries in Voucher

This option is used to configure the maximum entries made in a voucher for different options.

B Configure Maximum Entries In Vouchers

Type	Maximum Entries	Type	Maximum Entries
Item Entries	128	ST- Forms Entries	256
Accounts Entries	128	Bill-by-bill Entries	64
Bill Sundry Entries	16	Batch-wise Entries	64
Cost Centre Entries	64	Order Reference Entries	64

Save   Quit

Esc=>Quit   F2=>Done

You can configure maximum entries for eight options. The options are:

> **Item Entries –** Here you can enter a number to specify the maximum number of entries of item in a voucher. By default, 128 is the value in this data field.

> **Accounts Entries –** Here you can enter a number to specify the maximum number of entries of accounts in a voucher. By default, 128 is the value in this data field.

> **Bill Sundry Entries –** Here you can enter a number to specify the maximum number of entries of Bill Sundries in a voucher. By default, 16 is the value in this data field.

> **Cost Centre Entries** – Here you can enter a number to specify the maximum number of entries of Cost Centers in a voucher. By default, 64 is the value in this data field.

> **ST - Form Entries –** Here you can enter a number to specify the maximum number of entries of ST forms in a voucher. By default, 256 is the value in this data field.

> **Bill-by-Bill Entries –** Here you can enter a number to specify the maximum number of entries of bill-by-bill details in a voucher. By default, 64 is the value in this data field.

> **Batch-wise Entries –** Here you can enter a number to specify the maximum number of entries of batch-wise details in a voucher. By default, 64 is the value in this data field.

> **Order Reference Entries –** Here you can enter a number to specify the maximum number of entries of orders in a voucher. By default, 64 is the value in this data field.

Ageing Analysis Time Slabs

In *Ageing Analysis Time Slabs*, you can configure four time slabs under which you can categorise the overdue bills. This option will activate when you select the *Bill-By-Bill Detail* feature.

You can configure four time slabs that are listed here:

- Slab1
- Slab2
- Slab3
- Slab4

Enter the time slabs for four options. By default the time slabs are 0-30 days, 31-60 days, 61-90 days and 91-999 days. The overdue bills are categorized according to these slabs. For example, in Slab1 the time slab is 0-30 days. If there is a bill due on April 20 and it has not been cleared as yet then on April 25 it will be overdue for 5 days. Thus, it will be categorized under Slab1 time slab in the *Ageing Analysis* reports.

Voucher Printing

Voucher printing option is used to configure the printing of accounting vouchers.

Columnar Account Books

Columnar Account Books option is used to configure the formats for printing account books.

Item Details Printing

Item Details Printing option is used to configure the item details to be printed in the reports.

Letters Text Configuration

Letters Text Configuration option is used to define the format for various business letters. Such as

- Payment Reminder – Reminder letter for pending payments.
- Statement of A/c - Covering letter for sending along with the statement of account of a party.
- Confirmation of A/c – This letter is send to the parties for the confirmation of their ledger balances.
- ST Forms Reminder - Reminder letter for sending to the party from whom a ST Form is due to be received.

Labels Printing Configuration

Labels Printing Configuration is used to define the format for various labels for easy identification of items. For this purpose, you can create labels for the items in which you can display the item information such as name, description like handle with care and so on.

Party-Item Analysis Reports

Party-Item Analysis Reports is used to configure the items along with the order of the items to be displayed in *Sales/Purchase Analysis Columnar* reports. For example, Medicon Pharmaceuticals, a manufacturer, created 10 Item Masters but presently deals in only 5 items. If it generates *Sales/Purchase Analysis Columnar* report for all items then in report that 5 items also displayed, in which it does not

deal. Using Party-*Item Analysis Reports* feature, it can specify only those 5 items for which it wants to generate the report.

Backup Configuration

Backup Configuration feature provides you the facility to take the data of your company in other devices like Floppy, CD, Pen drive etc. Here you can specify the path where the backup is to be taken for different days. Backup is use to protect your Data from any corruption.

Exercise – 5

Q. 1 Configuration of 'Busy' software can be done through
(a) Company→ Configuration
(b) Administration → Configuration
(c) Administration → Utilities
(d) None of these

Q. 2 Can we alter hardware Configuration in Busy software
(a) Yes (b) No
(c) Can't say (d) None of these

Q. 3 Master Configuration is used for which master type
(a) Account (b) Item
(c) Material centre (d) All of these

Q. 4 Can you Pass voucher entry without giving voucher Number
(a) Yes (b) No
(c) Can't say (d) None of these

Q. 5 Can you add new Voucher Type in Busy software
(a) Yes (b) No
(c) Cant' say (d) None of these

Q. 6 what is use of warning alarm's in Busy software
(a) Warn on different conditions
(b) Stops to pass the voucher
(c) Both (a) & (b)
(d) None

Q. 7 Control Master is used to configure the information related to
(a) Budget (b) Depreciation
(c) Inventory (d) None of these

Q. 8 Opening is used to enter the opening information of
(a) Material receivable (b) Material returnable
(c) Both (a) & (b) (d) None of these

Q. 9 How much slabs you can create in Ageing Analysis Time Slabs
(a) 2 (b) 4
(c) 6 (d) None

Q. 10 Which Feature is used to define the format for easy identification of item
(a) Ageing Analysis Configuration
(b) Voucher Printing Configuration
(c) Labels Printing Configuration
(d) Party-Item Analysis Report

CHAPTER 6   Accounting Transactions

Day – to – day transaction of company can be feed in various vouchers. It is a post transaction system. Entering transactions means recording of entries in vouchers such as Sales/Sale Return, Purchase/Purchase Return, Payment/Receipt, and Material Issued/Received and so on.

*Accounting Transactions* menu provides the following Voucher Types:

- Purchase
- Sales
- Payments
- Receipts
- Contra
- Journal
- Sales return
- Purchase return
- Debit note
- Credit note

Sales

You can enter the Sales voucher for the sales made in the business it may be cash or credit.

Add

- On clicking the *Add* option, a *Sales - Add* window appears. Given here is a screenshot of the *Sales - Add* window.

Sales – Add window
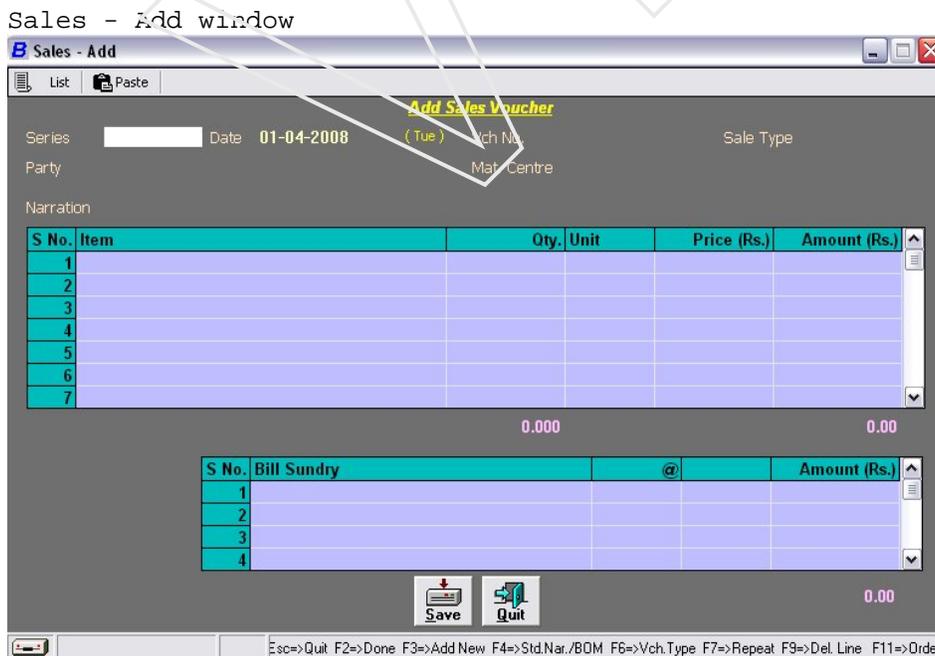
VEIS Computer Education

> **Series -** Select the series from the list that is displayed in this data field.

> **Date -** Enter the date of the Sales.

> **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

> **Sale Type -** This option appears only when you have enabled *Sales Tax/VAT* feature in BUSY. *Sale Type* refers to the classification of sales on the basis of type of sale made i.e local or central and the sales tax charged.

> **Party –** Enter the name of party to whom you are selling you goods or you are debiting his account.

> **Mat. Centre –** Enter here the godown name from where the goods are moved for sale.

> **Narration** - Enter the narration for the Sales transaction.

Item Details

> **Item** – Enter the item for the sale from the list that is displayed in the data field.

> **Qty. -** Enter the quantity of the item for the Sales transaction.

> **Unit** – Enter the unit of measure for the item.

> **Price –** Enter the price of the item.

> **Amount -** By default, the amount calculated by multiplying the quantity and price is displayed in this data field.

Bill Sundry Details

In the Bill Sundry Details group, the data fields are:

> **Bill Sundry -** Enter here the additional Ledgers like Taxes, discount, freight etc. which are charged from invoice.

> **@ -** By default, the value specified in the Bill Sundry is displayed here. You can change it as per your requirement.

> **Amount (Rs.)** - By default, the amount calculated based on the value in the @ data field is displayed in this data field.
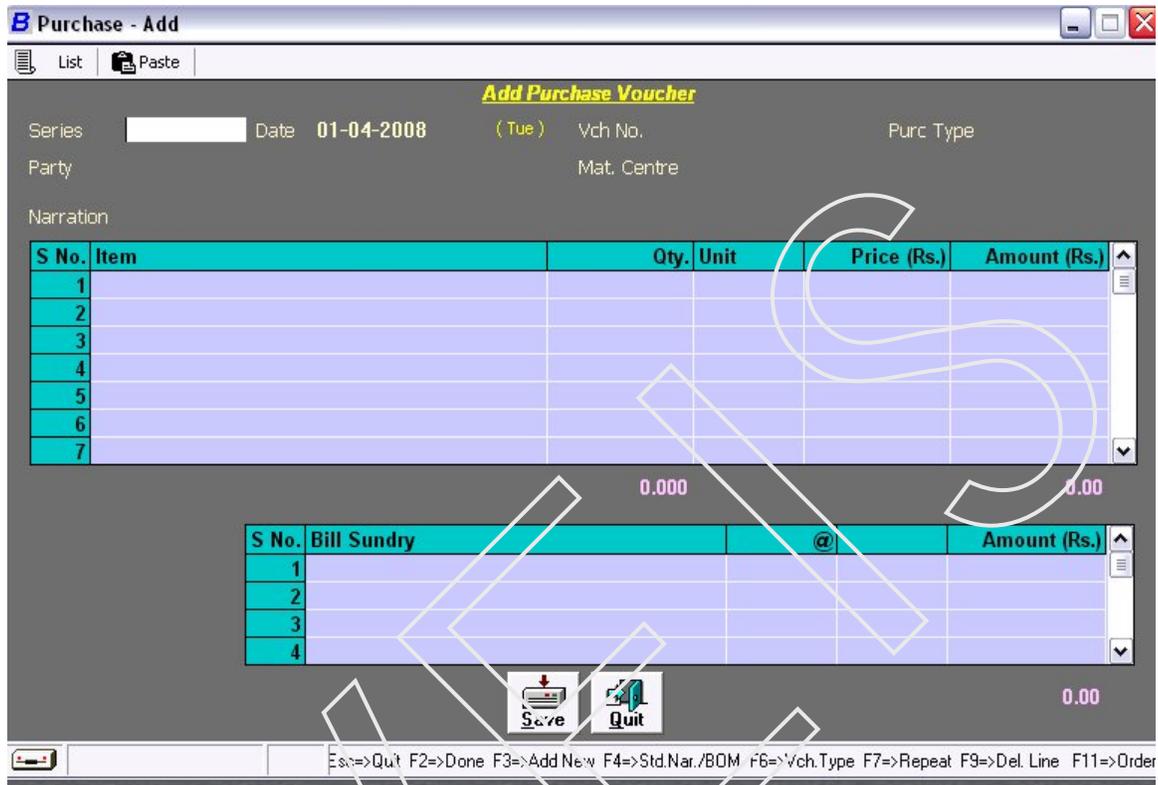
Purchase

You can enter the Purchase voucher for the purchase made in the business it may be cash or credit.

Add

- On clicking the *Add* option, a *Purchase - Add* window appears. Given here is a screenshot of the *Purchase - Add* window.

Purchase - Add window

- ➢ **Series -** Select the series from the list that is displayed in this data field.

- ➢ **Date** - Enter the date of the Purchase.

- ➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

- ➢ **Purchase Type -** This option appears only when you have enabled *purchase Tax/VAT* feature in BUSY. *Purchase Type* refers to the classification of purchase on the basis of type of purchase made i.e. local or central and the purchase tax charged.

- ➢ **Party –** Enter the name of party from which you are purchasing goods or you are crediting his account.

- ➢ **Mat. Centre –** Enter here the godown name from where the goods are moved in by purchase.

- ➢ **Narration** - Enter the narration for the Purchase transaction.

Item Details

- ➢ **Item** – Enter the item for the purchase from the list that is displayed in the data field.

- ➢ **Qty. -** Enter the quantity of the item for the Purchase transaction.

- ➢ **Unit** – Enter the unit of measure for the item.

- ➢ **Price –** Enter the price of the item.

- ➢ **Amount -** By default, the amount calculated by multiplying the quantity and price is displayed in this data field.

Bill Sundry Details

In the Bill Sundry Details group, the data fields are:

- ➢ **Bill Sundry -** Enter here the additional Ledgers like Taxes, discount, freight etc. which are charged from invoice.

- ➢ **@ -** By default, the value specified in the Bill Sundry is displayed here. You can change it as per your requirement.

- ➢ **Amount (Rs.)** - By default, the amount calculated based on the value in the @ data field is displayed in this data field.

Sales Return

You can enter the Sales return transactions for the goods returned to your organization/company by your customers.

Add

- On clicking the *Add* option, a *Sales Return - Add* window appears. Given here is a screenshot of the *Sales Return - Add* window.

All features are same as we discussed in earlier voucher type.

Purchase Return

You can enter the Purchase Return transactions for the goods returned by your organization/company to your suppliers.

All features are same as we discussed in earlier voucher type.

Payment Voucher

You can enter the Payment transactions for the payment made in either cash or cheque/DD by your organization/company to your suppliers/customers. In BUSY you can enter payment related details by using the *Payment* voucher.

Add

- On clicking the *Add* option, a *Payment Voucher - Add* window appears. Given here is a screenshot of the *Payment Voucher - Add* window when Double Entry System is followed.

Payment Voucher – Add window

➢ **Series -** Select the series from the list that is displayed in this data field.

➢ **Date -** Enter the date of the Payment.

➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

➢ **D/C -** Specify 'D' for debit or 'C' for credit in the data field. By default, 'D' for debit appears in the data field.

➢ **Account –** Enter here the account which are debited and credited in the voucher.

➢ **Debit (Rs.) – Enter here the amount which is debited.**

➢ **Credit (Rs.) – Enter here the amount which is credited.**

➢ **Short Narration** - Specify a short narration with a maximum of 40 characters for the payment transaction.

➢ **Long Narration** - Specify the narration for the payment transaction. You can specify a narration with maximum of 188 characters.

After entering the all information click on *Save* button for saving the voucher.

Receipt Voucher

You can enter the Receipt transactions for the receipt made in either cash or cheque/DD by your organization/company from you customers. In BUSY you can enter receipts related details by using the *Payment* voucher.

Add

- On clicking the *Add* option, a *Receipt Voucher - Add* window appears. Given here is a screenshot of the *Receipt Voucher - Add* window when Double Entry System is followed.

> ➢ **Series -** Select the series from the list that is displayed in this data field.

> ➢ **Date -** Enter the date of the Payment.

> ➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

> ➢ **D/C -** Specify 'D' for debit or 'C' for credit in the data field. By default, 'D' for debit appears in the data field.

> ➢ **Account –** Enter here the account which are debited and credited in the voucher.

> ➢ **Debit (Rs.) –** Enter here the amount which is debited.

> ➢ **Credit (Rs.) –** Enter here the amount which is credited.
> ➢ **Short Narration** - Specify a short narration with a maximum of 40 characters for the payment transaction.
> ➢ **Long Narration** - Specify the narration for the payment transaction. You can specify a narration with maximum of 188 characters.

After entering the all information click on *Save* button for saving the voucher.

Journal

You can enter the Journal voucher for the transactions that you cannot categorise as Sale, Purchase, Payment, or Receipt.
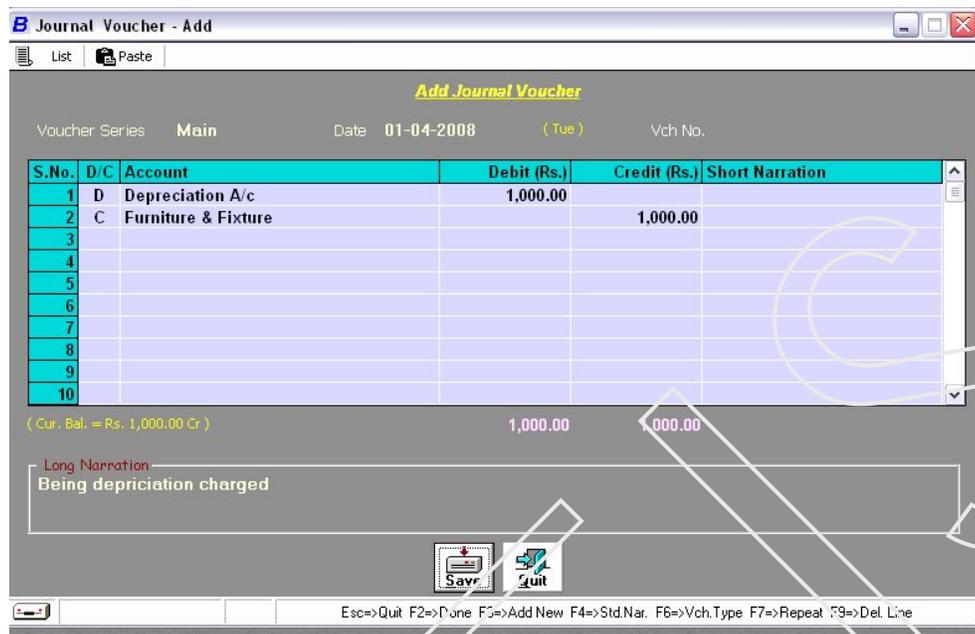
All features are same as we discussed earlier voucher type.

Contra

Contra entry is an entry in which both the debited and the credited accounts belong to either of the two account groups, Bank Account or Cash-in-Hand. For example bank to bank transfer of funds, cash deposits in bank, cash withdrawals from bank, transfer of cash from main cash account to petty cash account and so on.
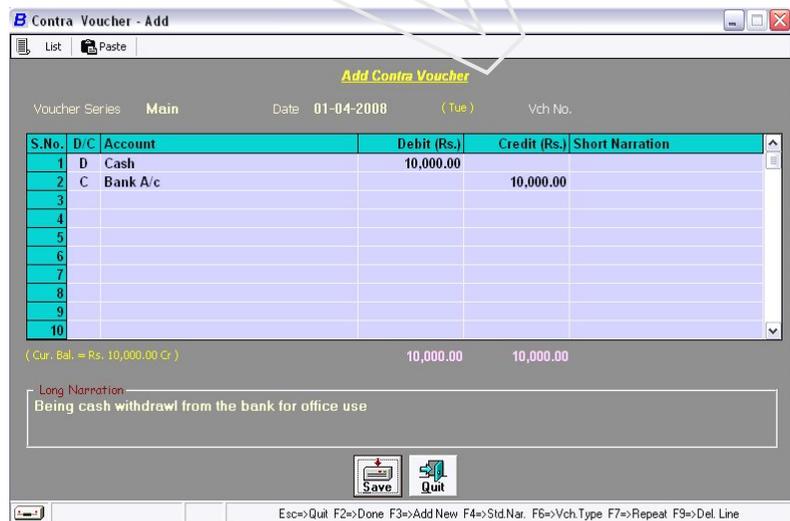
All features are same as discussed earlier.

Debit Note

Debit Note is a document for a debit to be raised against a party for reasons other than the invoice sent to the party. For example, Purchase return, discount received or other additional amount.

Credit Note

Credit Note is a document for a credit to be raised for a party for reasons other than the bill already received from that party. For example, Sales return, discount allowed or other additional amount

Exercise – 6

Q. 1   Day – to- day transaction can be post in
     (a)   Ledgers   (b)   Accounts
     (c)   Vouchers   (d)   All of these

Q. 2   Which option is used to pass the voucher entry
     (a)   List   (b)   Modify
     (c)   Add   (d)   Delete

Q. 3   Machinery purchased for factory use, in which voucher this entry will pass
     (a)   Receipt Voucher   (b)   Payment Voucher
     (c)   Purchase Voucher   (d)   Journal Voucher

Q. 4   What is short key for entering new field in between voucher entry
     (a)   F2   (b)   F3
     (c)   F4   (d)   F6

Q. 5   Short key for saving the voucher
     (a)   F2   (b)   F3
     (c)   F9   (d)   F6

CHAPTER 7   Inventory Transaction

Inventory transaction consists following voucher types:-

- Sales Order
- Purchase Order
- Stock Transfer
- Production
- Unassembled
- Stock Journal
- Mat. Issued to Party
- Mat Rcvd from Party

Sales Order

You can enter the *Sales Order* voucher if your organization receives Sales orders. .

Add

- On clicking the *Add* option, a *Sales Order - Add* window appears. Given here is a screenshot of the *Sales Order - Add* window.

Sales Order – Add window
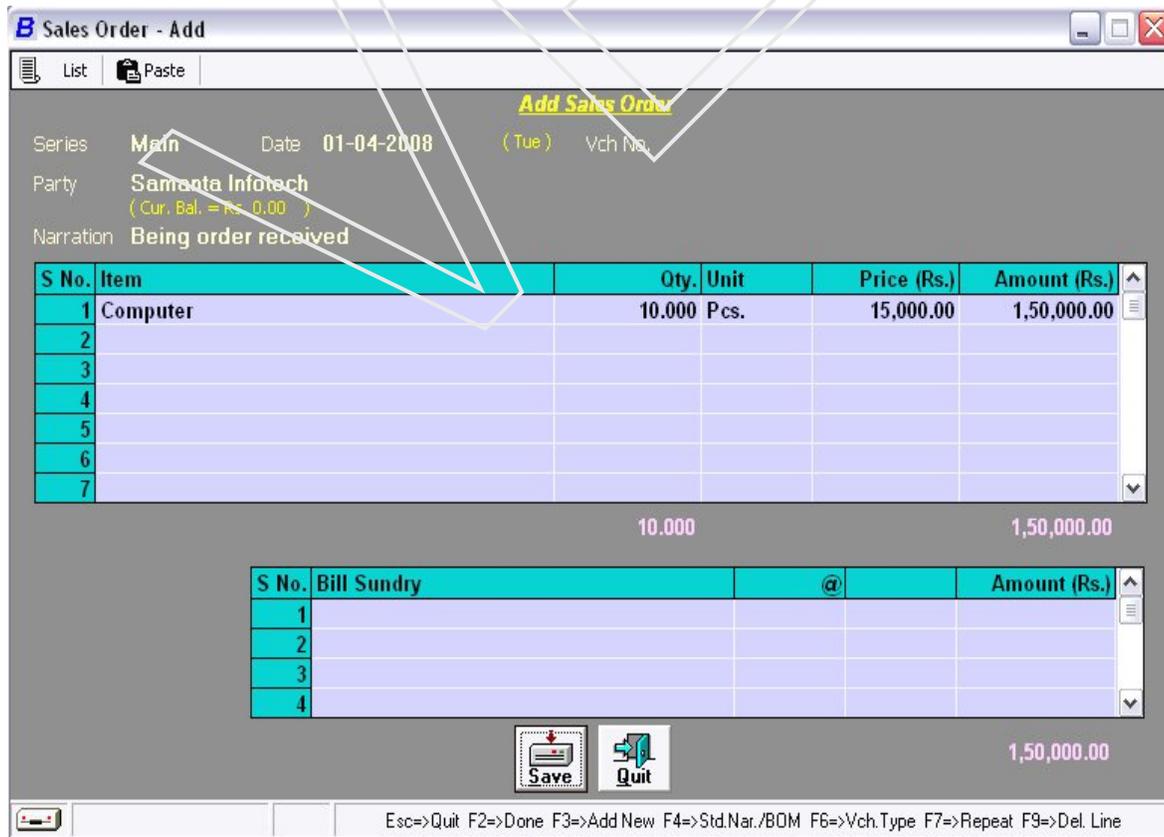
➢ **Series -** Select the series from the list that is displayed in this data field.

➢ **Date -** Enter the date of the Sales order.

➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

➢ **Party** – Enter the party name from which you receive Sales Order.

➢ **Narration –** Enter the narration for the Sales order transaction.

Item Details

➢ **Item -** Enter the item for the Sales order received from the list that is displayed in the data field.

➢ **Qty. -** Enter the quantity of the item for the Sales Order.

➢ **Unit** – Enter the unit of measure for the item

➢ **Price –** Enter the price of the item.

➢ **Amount -** By default, the amount calculated by multiplying the quantity and price is displayed in this data field.

Purchase Order

You can enter the *Purchase Order* voucher if your organisation receives Purchase orders.

Add

• On clicking the *Add* option, a P*urchase Order - Add* window appears. Given here is a screenshot of the P*urchase Order - Add* window.

Purchase Order – Add window

➢ **Series -** Select the series from the list that is displayed in this data field.

➢ **Date -** Enter the date of the Purchase order.

➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

➢ **Party** – Enter the party name to which you issue Purchase Order.

➢ **Narration –** Enter the narration for the Purchase order transaction.

Item Details

➢ **Item -** Enter the item for the Purchase order issued from the list that is displayed in the data field.

➢ **Qty. -** Enter the quantity of the item for the Purchase Order.

➢ **Unit** – Enter the unit of measure for the item.

➢ **Price –** Enter the price of the item.

➢ **Amount -** By default, the amount calculated by multiplying the quantity and price is displayed in this data field.

Stock Transfer

Stock transfer refers to movement of goods from one Material Centre to another. For example if your goods are in main location (Vidhyadhar Nagar) and you want to transfer your goods at Rajapark godown.

Add

- On clicking the *Add* option, a *Stock Transfer - Add* window appears. Given here is a screenshot of *Stock Transfer - Add* window.

Stock Transfer - Add window

➢ **Series -** Select the series from the list that is displayed in this data field.

➢ **Date -** Enter the date of the Payment.

➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

➢ **From –** Enter the name of the Material Centre from the list from where the stock is to be transferred.

➢ **To –** Enter the name of the Material Centre from the list to where the stock gets transferred.

➢ **Narration** - Enter the narration for the *Stock Transfer* voucher. You can enter a narration upto 94 characters.

Item Details

➢ **Item** – Enter the item for the purchase from the list that is displayed in the data field.

➢ **Qty. -** Enter the quantity of the item for the Purchase transaction.

➢ **Unit** – Enter the unit of measure for the item.

➢ **Price –** Enter the price of the item.

Production

When you have enabled Manufacturing Feature from Administration >Configuration > Feature/ Option this option will appear. In BUSY, *Production* voucher is entered to keep a record of raw materials consumed and the by-products generated while producing an item.

To create, modify or delete a *Production* voucher, *Transactions* menu provides the *Production* option.

On clicking the *Production* option, three options are displayed. The options are:

Add – To create New Production Voucher

- On clicking the *Add* option, a *Production - Add* window appears. Given here is a screenshot of *Production - Add* window.

- ➢ **Series -** Select the series from the list that is displayed in this data field.

- ➢ **Date -** Enter the date of the Production.

- ➢ **Vch. No. –** Enter the voucher number manually, automatically or keep blank.

- ➢ **Mat. Centre –** Enter the name of the Material Centre where the production will take place.

- ➢ **BOM Name –** Here you have to enter the name of item to be produced.
- ➢ **Qty. to Produce** - Enter here the quantity of item to be produced.

- ➢ **Narration -** Enter the narration for the *Production* voucher. You can enter a narration upto 94 characters**.**
- ➢ **Items Generated** – The values as specified in the above selected BOM are displayed here. However you can change these values or add new values in the grid as per your requirement.
- ➢ **Items Consumed** - The values as specified in the above selected BOM are displayed. However you can change these values or add new values in the grid as per your requirement.

Unassemble

Unassemble means breaking up of an item into further useful pieces. It is the opposite of production. In the unassembling process, the output is broken down into inputs. For example, a Computer can be unassembled into Monitor, Keyboard, Mouse, CPU and so on. In BUSY *Unassemble* vouchers are entered to keep a record of items used and items generated in the process of unassembling. The stock of the item unassembled is reduced and stock of item generated is increased at the Material Centre where the unassembling of the item is done. In case of above mentioned example, the stock of the Computer will be reduced and that of Monitor, Keyboard, Mouse, CPU will be increased.

Stock Journal

Stock Journal voucher helps in stock adjustment. For example due to any accident 2 Pcs of Computer got damaged. In this case 2 pcs of computer will get reduce from the Material center for specification company enters *Stock Journal* voucher. Thus, using the *Stock Journal* voucher you can bring into affect the items consumed and items generated at a specified Material Centre.

Exercise – 7

Q. 1 Can you use Order Processing in Busy
(a) Yes (b) No
(c) Can't say (d) None of these

Q. 2 In which Voucher you can pass the movement of goods from one Material Centre to another
(a) Production (b) Unassembled
(c) Stock Transfer (d) Stock Journal

Q. 3 Stock adjustment entries can be pass in which voucher
(a) Production (b) Unassembled
(c) Stock Transfer (d) Stock Journal

CHAPTER **8**   Statutory & Taxation

Form received

Forms Received voucher is used to enter records of sales tax declaration forms received from parties at the time of sale or purchase. Generally, Sales Tax Declaration forms are received at the time of making sales.

On clicking the *Forms Received* option, three options are displayed. The options are:

Add

- On clicking the *Add* option a *Forms Received - Add* window appears. Given here is a screenshot of *Forms Received - Add* window.

Forms Received – Add window

- ➢ **Date -** Enter the date on which form is received.

- ➢ **Form -** Enter the Form name which received.
- ➢ **Form No.** - Enter the form number.

  ➢ **Party -** Enter the name of the party from whom you have received the form.

  ➢ **Narration -** Enter the narration for the voucher. You can enter a narration upto 94 characters.

  ➢ **Bill No** – Enter the bill number against which the form is received.

  ➢ **Amount** – It will automatically display after entering the bill no.

Form Issued

Forms Issued voucher is used to enter records of sales tax declaration forms issued to parties at the time of sale or purchase.

On clicking the *Forms Received* option, three options are displayed. The options are:

Add

- On clicking the *Add* option a *Forms Issued - Add* window appears. Given here is a screenshot of *Forms Issued - Add* window.

Forms Received - Add window

  ➢ **Date -** Enter the date on which form is issued.

  ➢ **Form -** Enter the Form name which issued.

  ➢ **Form No.** - Enter the form number.

- ➢ **Party -** Enter the name of the party to whom you have issued the form.

- ➢ **Narration -** Enter the narration for the voucher. You can enter a narration upto 94 characters.
- ➢ **Bill No** – Enter the bill number against which the form is issued.
- ➢ **Amount** – It will automatically display after entering the bill no.

Exercise – 8

Q. 1   What do you understand by Form received & Form Issued Option?
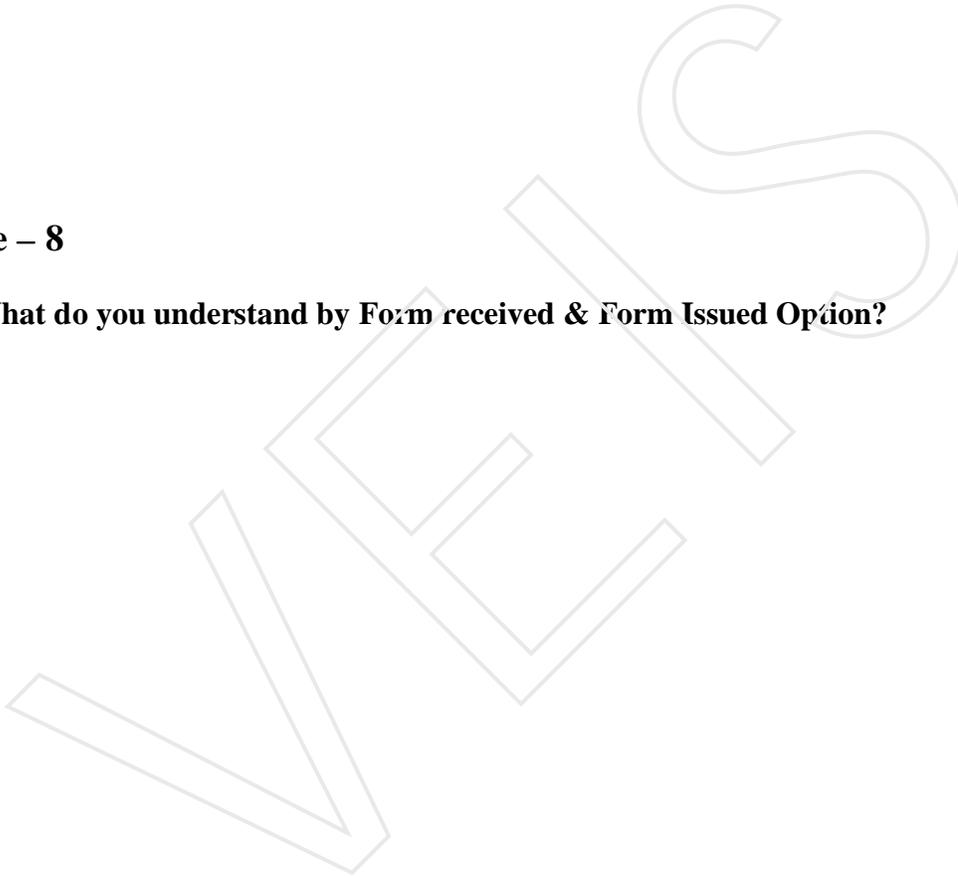
CHAPTER 9   Display & Printing Report

After you have created the masters for the company, defined the configuration settings, and entered the transactions for the company, the next step is to view the reports based on your requirement. Viewing reports means viewing the data entered in the vouchers and masters in an organized and systematic manner and Printing report is use to print the reports. For viewing different reports, the *Display* menu use & for printing different reports *Printing* Menu is use, provides the following options for Display & Printing:

- ➢ Balance Sheet
- ➢ Trial Balance
- ➢ Account Book
- ➢ Accounts Summary
- ➢ Cost Centre Report
- ➢ Outstanding Analysis
- ➢ Interest Calculation
- ➢ Depreciation Chart
- ➢ Bank Reconciliation
- ➢ Brokerage Calculation
- ➢ Royalty Calculation
- ➢ Stock Status
- ➢ Inventory Books
- ➢ Inventory Summary
- ➢ Batch-wise Report
- ➢ Order Processing
- ➢ Sales Tax & VAT Report
- ➢ Service Tax & Excise Reports
- ➢ TDS Report
- ➢ MIS Report
- ➢ Sales Analysis
- ➢ Purchase Analysis
- ➢ Issue- Receipt Analysis
- ➢ Consumption Analysis
- ➢ Item Receivable/ Issuable Analysis
- ➢ Production Planning
- ➢ Bill of Material Details
- ➢ Query System

Balance Sheet

Balance Sheet is a financial statement depicting the financial position of the business by listing the assets and liabilities as on a certain date. It depicts what the business owes and what it owns on a certain date. It is prepared from the accounts listed in the Trial Balance. The balances of the accounts are grouped as assets and liabilities and are arranged in a proper manner in the Balance Sheet. Further, the net profit or net loss calculated in the Profit & Loss account is posted in the Balance Sheet.

Trial Balance

Trial Balance is a statement prepared to check arithmetic accuracy of the accounting records. It shows the debit and credit balances of the accounts in two different columns. Matching of the Debit and Credit balances indicates arithmetic accuracy of the records. It summarizes the account information in a tabular format. To prepare the Trial Balance, the debit and the credit balances are written in two separate columns, which are placed right next to each other, while the account name is written in the name of account column.

Account Books

These are basically Principle books of account which are compulsory to maintain for every organization. All type of accounting Transaction is recorded in these books. Busy provides following account books:-

> ➢ Day Book
> ➢ Ledger
> ➢ Cash/ Bank Book
> ➢ Sales Register
> ➢ Purchase Register
> ➢ Sales Return Register
> ➢ Purchase Return Register
> ➢ Payment Register
> ➢ Receipt Register
> ➢ Journal Register
> ➢ Debit Note Register
> ➢ Credit Note Register

Day Book

Day Book report displays all the accounting transactions of the organisation sequentially for a specified date range.Report Options

Day Book

From 1-4-2008 to 30-4-2008

Date	Type	Vch/Bill No	Account	Debit	Credit
01-04-2008	Rcpt		Capital A/c		1,60,000.00
			Cash	1,60,000.00	
02-04-2008	Purc		Hi Tech Computers		3,00,000.00
			Purchase	3,00,000.00	
05-04-2008	Sale		Samanta Infotech	2,50,000.00	
			Sales		2,50,000.00
15-04-2008	Rcpt		Samanta Infotech		1,00,000.00
			Cash	1,00,000.00	
20-04-2008	Pymt		Hi Tech Computers	80,000.00	
			Cash		80,000.00
25-04-2008	Cntr		Bank A/c	10,000.00	
			Cash		10,000.00
30-04-2008	Pymt		Salary	5,000.00	
			Telephone Expenses	2,000.00	
			Cash		7,000.00

Esc=>Quit   Enter=>Details   F8=>Delete

> ➢ **Starting Date -** Date from which the vouchers are to be considered.

> ➢ **Ending Date -** Date up to which the vouchers are to be considered.

> ➢ **Show Voucher No. Also -** If you want to display the voucher number along with the voucher detail in the *Day Book* report Press 'Y'.

> ➢ **Show Short Narration Also -** If you want to display the short narration along with the voucher detail in the *Day Book* report Press 'Y'.

> ➢ **Club Daily Cash Sales -** If you want to display the cash sales transactions carried out on the same day as one entry in the *Day Book* report Press 'Y'.

Ledger

Ledger report displays account-wise information relating to all the transactions of the organisation sequentially for a specified date range.

Cash/Bank Book

Cash/Bank Book report displays the cash/bank transactions of the organisation sequentially for a specified date range.

Sales Register

Sales Register report displays both the cash and credit sales transactions. It contains information regarding the bill number, date, party, amount and so on of all the sales transactions.

Purchase Register

Purchase Register report displays both the cash and credit purchase transactions. It contains information regarding the bill number, date, party, amount and so on of all the purchase transactions.

Sales Return Register

Sales Return Register report displays both the cash and credit sales return transactions. It contains information regarding the bill number, date, party, amount and so on of all the sales return transactions.

Purchase Return Register

Purchase Return Register report displays both the cash and credit purchase return transactions. It contains information regarding the bill number, date, party, amount and so on of all the purchase return transactions.

Payment Register

Payment Register report displays all the transactions for payment through cash/ bank by the organisation sequentially for a specified date range. On selecting the *Payment Register* option, two options are displayed. The options are:

Receipt Register

Receipt Register report displays all the transactions for receipt through cash/bank by the organisation sequentially for a specified date range. On selecting the *Receipt Register* option, two options are displayed. The options are:

Journal Register report displays all the transactions recorded using the *Journal* voucher such as sale/purchase of fixed assets, appropriation of profit/loss, adjustment of bad debts and so on by the organisation sequentially for a specified date range.

Debit Note Register

Debit Note Register report displays all the transactions recorded using the *Debit Note* voucher of raising a debit note such as for purchase return, extra amount receivable from customer and so on by the organisation sequentially for a specified date range.

Credit Note Register

Credit Note Register report displays all the transactions recorded using the *Credit Note* voucher of raising a credit note such as for sale return, extra amount payable to supplier and so on by the organization sequentially for a specified date range.

Accounts Summary

➢ **Daily Balances** - *Daily Balances* report displays date-wise closing balance for an account for the specified date range. Closing balance will be calculated based on the opening balance of the account and the vouchers that affect the account on a particular date.

➢ **Daily Summary** - *Daily Summary* report displays date-wise opening balance, totals of debit entries and credit entries and the closing balance of an account for the specified date range.

➢ **Monthly Summary** - *Monthly Summary* report displays month-wise opening balance, totals of debit entries and credit entries and the closing balance of an Account/All Account/Account Group.

➢ **Consolidate Summary -** *Consolidated Summary* report displays opening balance, totals of debit entries and credit entries and the closing balance of Accounts/Account Group for a specified date range.

➢ **Transaction Summary -** *Transaction Summary* report displays opening balance, bifurcation of the debit and credit amounts into various accounting and dual voucher types and the closing balance of Accounts/Account Group for a specified date range. In other words, *Transaction Summary* report is an extension of the *Consolidated Summary* report. This report contains separate debit and credit columns for the following voucher types: Sales, Purchase, Payment, Receipt, Journal, Debit Note, Credit Note, Sales Return, Purchase Return and Contra.

➢ **Profit & Loss a/c** - *Profit & Loss A/c* report displays the net profit/loss incurred by the organisation for a specified month range.

➢ **Profit & Loss Summary** -*Profit & Loss Summary* report displays month-wise summary for the net profit/loss incurred by the organisation. In this report the components of the *Profit & Loss A/c* such as Gross Profit, Net Profit and so on are displayed in separate columns.

➢ **Min/Max Cash Balances** - *Min. / Max. Cash Balances* report displays the minimum and maximum cash balance with the organisation during the specified date range.

➢ **Accounts Ledger Comparison -** *Account Ledger Comparison* report displays the month-wise comparison between two accounts. Opening and Closing Balances and the debit and credit total of the month are displayed in the report.

Outstanding Analysis

Outstanding Analysis reports provide information regarding the outstanding status of payments. For example, total amount receivable from the parties, details of bills payable to a party, broker-wise bills receivable from a party and so on are displayed in the reports. These reports help in analyzing the credit limit extended to/by various parties.

- ➢ **Amount Receivable** - *Amount Receivable* report displays the debit balance of party accounts that fall under the Sundry Debtor/Creditor Account Group as on a specified date. In general course of business, the accounts of the parties may not stand fully settled at all times. Some balance in the account generally exists. A debit balance in a party account signifies that how much amount is receivable from the party. *Amount Receivable* report displays a list of all the parties having debit balance.
- ➢ **Bills Receivable** - *Bills Receivable* report displays the Bills Receivable details for an Account/Account Group/All Accounts.
- ➢ **Ageing (Receivable)** - *Ageing (Receivables)* report classifies Bills Receivable according to their age into four time slabs. In other words, this report gives you an analysis of the number of days since a bill has been receivable.
- ➢ **Amount Payable** - *Amount Payable* report displays the credit balance of party accounts that fall under the Sundry Debtor/Creditor Account Group as on a specified date. In general course of business, the accounts of the parties may not stand fully settled at all times. Some balance in the account generally exists. A credit balance in a party account signifies that this much amount is payable to the party. *Amount Payable* report displays a list of all the parties having credit balance.
- ➢ **Ageing (Payable)** - *Ageing (Payables)* report classifies Bills Payable according to their age into four time slabs. In other words, this report gives you an analysis of the number of days since a bill has been payable.
- ➢ **On a/c entries** - On Account entries are those transactions for which Bill-by-Bill details have not been maintained but *Bill-by-Bill Details* feature is enabled in the relevant account. In others words, the transactions in which no cash is exchanged and no Bill-by-Bill details are maintained are known as On Account Entries. For example, you may not require to maintain the account of all parties on Bill-by-Bill basis or May not need to keep Bill-by-Bill details for all the transactions related to a party. In such a case, the entries for parties for which Bill-by-bill Details feature is disabled and the entries for which Bill-by-Bill details are not entered will come under On Account Entries. Thus, *On Account Entries* report displays the amount receivable from/payable to a Party Account/Party Account Group/All Party Accounts that is not against a particular bill.
- ➢ **Bills Summary** - *Bills Summary* report displays the Bills Receivable, Bills Payable, On Account Entries, Ledger Balance amounts for an Account/Account Group/All Accounts. Thus, this report provides an overview of the account status with respect to Bills Receivable/Payable and On Account Entries.
- ➢ **Bill-wise Statement** - *Bill-wise Statement* report displays a bill-wise detailed report for an Account for a specified date range.
- ➢ **Bill Reference Details -** *Bill Reference Details* report displays a detailed report for a particular bill for an Account.

Interest Calculation

Interest Calculation reports provide information regarding the interest payable/receivable for an Account/Account Group.

> **Product basis** - *Product Basis* report calculates interest on each day's closing balance. The interest is calculated separately for each day's closing balance and the total amount of interest charged on the report's ending date is derived by adding each day's interest. This method is normally used for calculating interest payable on Unsecured Loans, Bank O/D accounts, and so on.

> **Bills Receivable -** *Bills Receivable* report calculates interest on the Bills Receivable that are either pending or for which delayed payment has been received from the parties. For each Bill Receivable a due date is fixed and if the payment for the same is not received within the due date then interest is charged for the number of days the payment is delayed. This interest is calculated on the pending Bill Receivable amount/delayed payment amount.

> **Bills Payable** - *Bills Payable* report calculates interest on the Bills Payable that is either pending or for which delayed payment has been made to the parties. For each Bill Payable a due date is fixed and if the payment for the same is not made within the due date then interest is paid for the number of days the payment is delayed. This interest is calculated on the pending Bill Payable amount/delayed payment amount.

> **Bank Interest** - *Bank Interest* report display details of interest receivable/payable according to the clearing date.

Depreciation Chart

Depreciation Chart report provides information regarding the depreciation to be charged on all the fixed assets. Depreciation is the reduction in the value of the fixed assets that have depreciated by use and wear & tear. Depreciation is a non-cash expense to the company since no money is actually lost by the company but only a reduction in value of fixed asset takes place. Here is two basis of depreciation calculation these are according to:-

> **Income Tax Act**
> **Company Act**

Bank Reconciliation

Bank Reconciliation reports provide information regarding the causes of difference between the Bank Account and Bank Statement/Passbook balance. Bank Statement/Passbook is a summarized statement of your Account with the bank and it is sent by the bank to you. Before we discuss the reports under this option let us understand the need for a Bank Reconciliation Statement.

Brokerage Calculation

Brokerage Calculation report provides information regarding the brokerage payable to the Broker based on sales/purchase of goods through the Broker.

Royalty Calculation

Royalty Calculations report provides information regarding the amount of royalty payable to the Author on sale of his books/publications. Royalty can be calculated on the M.R.P or the sales price of the books/publications sold.

Stock status

Stock Status reports display the stock status of items in terms of quantity and value. To determine the quantity of the stock, transactions recorded using the Dual and Inventory vouchers are taken into account and to determine the value of stock

Inventory Books

Inventory related transaction posted in to the books of inventory. A separate inventory book or register is maintained for each type of inventory transaction these are:

- ➢ Inventory Day Book
- ➢ Stock Ledger
- ➢ Item MC Ledger
- ➢ Material Centre Register
- ➢ Sales Register
- ➢ Purchase register
- ➢ Sales return register
- ➢ Purchase return register
- ➢ Material issue register
- ➢ Material receipt register
- ➢ Stock Transfer register
- ➢ Production Register
- ➢ Unassemble Register
- ➢ Stock Journal Register
- ➢ Sales Order Register
- ➢ Purchase Order Register
- ➢ Bill Sundry Ledger

Batch-wise report

Batch-wise Reports display information of different items for which batch-wise details are maintained. For the pharmaceutical company & food product manufacturing company it is useful option.

- ➢ **Expired item (issuable)** - *Expired Items (Issuable)* report displays the batch-wise details of issuable items that have expired. In other words, the batches of item that have crossed the expiry dates will be displayed in the report. It displays the report for One Item/Group of Items/All Items.

- ➢ **Batch wise stock (issuable) -** *Batch-wise Stock (Issuable)* report displays batch-wise details of stock of issuable items. In other words, it displays details of all the batches irrespective of expiry date of batches. It displays report for One Item/Group of Items/ All Items.

- ➢ **Expired Items (receivable) -** *Expired Items (Receivable)* report displays the batch-wise details of receivable items that have expired. In other words, the item batches that have crossed the expiry dates will be displayed in the report. It displays the report for One Item/Group of Items/All Items.

- ➢ **Batch wise stock (receivable)** - *Batch-wise Stock (Receivable)* report displays batch-wise details of stock of receivable items. In other words, it displays details of all the batches irrespective of expiry date of batches. It displays report for One Item/Group of Items/ All Items.

- ➢ **Batch wise statement** - *Batch-wise Statement* report displays batch-wise details of issuable and receivable quantity of a particular item.

- ➢ **On Account Item Entries** - *On Account Item Entries* report displays the details of items for which batch-wise details are not entered at the time of entering a voucher. It displays details of those items for which you have selected *Y* in *Batch-wise Details* data field of Item master and have not entered batch details in *Batch-wise Adjustment of Items* window of voucher. It displays report for One Item/Group of Items/ All Items.

Order Processing

Order Processing reports display the details regarding *Sales Order/Purchase Order* voucher or the *Sales/Purchase* vouchers that have been entered without any adjustment to sales/purchase order.

Sales Tax Report

Sales Tax & VAT Reports displays reports related to Sales Tax and VAT.

MIS Report

MIS Reports display information regarding the operations of the company that helps in maintaining control over the company. In other words, these reports help in maintaining the Management Information Systems (MIS) for the company. The reports provide information on different aspects of the company such as cash flow, fund flow, inventory status, achieved targets and so on. Thus, the reports under *MIS Reports* help in taking managerial decisions.

Production Planning

Production Planning report shows the requirement of raw materials for the production of the finished product along with the availability and deficiency of the items required in the process of production. This report is very helpful for manufacturing concerns as it helps in planning the production cycle in advance.

Query System

Query System provides filtering options to view reports based on different criteria as per your requirement. You can filter different records based on different conditions.

Exercise – 9

Q. 1   Day Book can be display from
   (a)   Display → Day Book
   (b)   Display → Account Book → Day Book
   (c)   Display → Account Summary
   (d)   None of these

Q. 2   Can you Display Royalty Calculation in Busy
   (a)   Yes   (b)   No
   (c)   Can't say   (d)   None of these

Q. 3   Bank Reconciliation statement is found in
   (a)   Display → Bank Reconciliation
   (b)   Display → MIS Report → Bank Reconciliation
   (c)   Display → Account Book
   (d)   None of these

Q. 4   PLA Register entry can be displayed in which report
   (a)   Sales Tax & Excise Report
   (b)   Sales Tax & Vat Report
   (c)   MIS Report
   (d)   None of these

Q. 5   You can show Ratio Analysis from
   (a)   Sales Tax & Excise Report
   (b)   Sales Tax & Vat Report
   (c)   MIS Report
   (d)   None of these

Q. 6   Rewriting of books can be done by which menu
   (a)   Display   (b)   Printing
   (c)   House-keeping   (d)   Transaction

Q. 7   Can you freeze date in Busy Software
   (a)   Yes   (b)   No
   (c)   Can't say   (d)   None of these

Q. 8   Short Key for Accounts Monthly Summary
   (a)   Alt/Ctrl + F3   (b)   Alt/Ctrl + B

   (c)   Alt/Ctrl + A   (d)   Alt + M

Hot Keys

General Hot Keys

F1	On Line Help
F3	Add New Master
Alt/Ctrl + F3	Add Voucher
Alt/Ctrl + A	Accounts Monthly Summary
Alt/Ctrl + B	Balance Sheet
Ctrl + D	Batch Deletion of voucher/ Masters
Alt/Ctrl + I	Item Monthly Summary
Alt/Ctrl + S	Stock Status (Grouped)
Alt/Ctrl + T	Trial Balance (Grouped)
Alt/Ctrl + L	Account Ledger
Alt + V	Vat Summary
F10	Calculator

Hot Keys during Voucher

F2	Save Master/ Voucher
F4	Std. Narration / BOM Help
F5	List of Records
F7 / Alt + R	Repeat last Value
F8	Delete Selected Master / Voucher
F9	Delete Selected Row in Grid
F11	Pick Data from Orders
Alt / Ctrl + M	Modify Master
Ctrl + A	Sort Item in Voucher Alphabetically
Alt + P	Show Pending Batches
Alt + O	Show Pending Orders
Page Up	Previous Record
Page Down	Next Record
Ctrl + P	Print Voucher / Document
F12	Copy Voucher / Master from Clip Board
Alt + F12	Copy Voucher/ master from Clip Board

Practical assignment

Create Company with your own Name.
Create the following ledger with Opening Balances
☞ Master > Accounts > Add

S. No.	Particulars	Amount	Amount
1.	Capital		15,00,000
2.	ICICI Bank Loan		10,00,000
3.	SBBJ Bank Loan		5,00,000
4.	Mr. Shashank		5,00,000
5.	Mrs. Priyanka		5,00,000
6.	Mr. Sunderlal		5,00,000
7.	O/s Salary		75,000
8.	O/s Rent		30,000
9.	O/s Electric Bill		25,000
10.	O/s Telephone Bill		20,000
11.	Sundry Creditor		12,50,000
12.	Profit & Loss a/c		1,00,000
13.	Machinery	12,00,000	
14.	Furniture & Fixture	15,00,000	
15.	Vehicle	4,90,000	
16.	Office Equipment	1,10,000	
17.	Cash in hand	50,000	
18.	Union Bank of India	75,000	
19.	State Bank of India	25,000	
20.	Sundry Debtors	15,50,000	
21.	Stock in hand	10,00,000	
Total		**60, 00,000**	**60, 00,000**

Administration > Features/ Option > Accounts> Select Bill-By- Bill details

Administration> Master> Accounts > Modify

Sundry Creditors

Creditor Name	Bill Date	B. Ref	C. Days	Amount
M. R. Sharma	15.03.08	PI/1506	30	1,00,000
	28.03.08	PI/1530	30	1,20,000
	31.03.08	PI/1545	30	1,35,000
Mr.Shashikant	10.03.08	BI/110	30	2,25,000
	23.03.08	BI/122	30	1,20,000
	28.03.08	BI/125	30	1,00,000
Mr. Yogesh	25.03.08	IN/85	30	85,000
	30.03.08	IN/90	30	1,15,000
Mr. Gaurav	10.03.08	PI/285	30	1,75,000
	15.03.08	PI/290	30	1,00,000
	23.03.08	PI/301	30	85,000

Sunder Debtor

Debtor Name	Bill Date	B. Ref	C. Days	Amount
Mr. Avinash	12.03.08	PI/625	60	2,75,000
	25.03.08	PI/640	60	1,00,000
	31.03.08	PI/656	60	1,75,000
Mr. Abhishek	10.03.08	PI/622	60	2,65,000
	24.03.08	PI/638	60	1,25,000
	30.03.08	PI/652	60	85,000
Mr. Manish	16.03.08	PI/632	60	2,15,000
	21.03.08	PI/635	60	1,75,000
	27.03.08	PI/650	60	1,35,000

Closing Stock

Item Name	Group	Category	Unit	Qty.	Amount
Keyboard	Hardware	TVS	Pcs	55	55,000
Mouse	Hardware	Logitech	Pcs	100	50,000
21" Monitor	Hardware	Samsung	Pcs	100	1,50,000
Cabinet	Hardware	Intel	Pcs	100	7,00,000
CD/DVD/Combo	Hardware	Sony	Pcs	30	45,000

Pass the following entries

Payment Voucher
1. Paid O/s Salary through UBI Chq. No. 025001
2. Paid O/s Telephone Bill through UBI Chq. No. 025002
3. Paid O/s Electric Bill through UBI Chq. No. 025003
4. Paid O/s Rent through UBI Chq. No. 025004
5. Full settlement of M. R. Sharma through UBI Chq. No. 025005