



STP COMPUTER EDUCATION

The Best Quality of Software Programming Computer Education



TallyPrime

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Ch - 3 Basic Accounting

Terms Part 2

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What is Expense?

It is the cost incurred for generating revenue. Example :- wages , rent , Electricity bill.



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There are Four types of Expense.

- 1. Prepaid Expense :-** It is an expense that has been paid in advance and the benefit of which will be available in the following year or years,

Example :- advance rent, advance school fee , etc.



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There are Four types of Expense.

- 2. Outstanding Expense :-** It is an expense that has not been paid but the benefit thereof has already been availed.

Example :- Electricity Bill, Water Bill , etc.



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There are Four types of Expense.

3. Direct Expense :- Direct expenses are directly related to the production of the product.

Example :- Wages , Factory rent , Cost of raw material , Fuel , etc.



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There are Four types of Expense.

4. Indirect Expense :- Indirect expenses are not directly related to the production of the product.

Example :- Salary , Telephone bills , Printing , Stationery, etc.



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Debtor (जिससे हमें पैसे लेने होते हैं वह Debtor होता है)

A person who owes amount to the enterprise on account of credit sales of goods or services is called a Debtor.

Creditor (हमें जिसे पैसे देने होते हैं वह Creditor होता है)

A person to whom an enterprise owes amount on account of credit purchases of goods or services is called a Creditor.



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What is Goods?

Goods are the physical items of trade. It is a term that applies to all the items making up the sales or purchases of a business.

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What is Voucher?

Voucher is an evidence of a business transaction. Examples of voucher are Cash Memo, invoice Bill, Receipt, Debit/Credit Notes etc.

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What is Proprietor?

The person who makes the investment and bears all the risks connected with the business is called the proprietor.



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What is Depreciation?

Depreciation is a fall in the value of an asset because of usage or with passage of time or obsolescence or accident.

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