Q.1 Gives the meaning & scope of industry?

Industry is concerned with the making or manufacturing of goods. It is that constituent of producing which is involved in changing the form of a good at any stage from raw material to the finished product. e.g, weaving woolen yarn into cloth. Thus industry imparts 'form utility' to goods. The goods produced may either be used by other enterprises as raw materials for further production or as final products by consumers. When goods are used by other enterprises for further production; they are known as producers goods .the production of plant, machinery, equipment etc. Are examples of producers goods. When goods are finally used by consumers, they are known as consumer's foods. The examples of such goods are cloth, bread, drugs etc. an enterprise may produce materials which will be further produce materials another concern for converting them into finished goods. These goods are known as intermediate goods.

SCOPE OF INDUSTRY:-

(1) Primary & Genetic Industry:-

It is related to the re-producing & multiplying of certain species of animals & plants with the object of earning profits from their sale. Nurseries, cattle breeding, fish hatcheries, poultry farms are all covered under Genetic Industry. The plants are grown & birds and animals are reared and then sold on profit. No doubt, nature, climate & environment play an important part in these industries but human skill is also important.

(2) Manufacturing Industry:-

This industry is engaged in the conversion of raw materials into Semi-finished or finished goods. This industry creates form utility in goods by making them suitable for human use. Most of the goods which are used by consumers are produced by manufacturing industries .these industries supply machines, tools & other equipments to other Industries too.

(3) Analytical Industries:-

In this Industry end product is analyzed & many products are received as final products. In the processing of crude oil will get kerosene, petrol, gas, diesel etc.

Q.2 Give the meaning & scope of Commerce?

Commerce is concerned with the exchange of goods. It includes all those activities which are related to the transfer of goods from the place of production to the ultimate consumers. Generally, Commerce & trade are taken as synonymous words. Whereas trade involves buying & selling's of goods. Commerce has a wider meaning. Commerce includes trade and aids to trade. Besides trade, it includes transport, banking, insurance, ware housing, advertisement and salesmanship. Without the help of such agencies it is not possible to take goods from one place to another. So that they ma y reach the consumers who are spread all over the world.

Commerce embraces all those processes, which help to break the barriers between producers & consumers. It is the sum total of those processes, which are engaged in the removal of hindrance of person (trade), place (transport & insurance) and time (warehousing) in the exchange (banking) of commodities so it can be said that the activities which establish the relationship between producers & consumers are known as commerce.

Q. 3 How can you explain Evolution of commerce?

Commerce is concerned with the exchange of goods and services. It involves both purchase and sale of goods. The goods are carried to the consumers from their sources for production. Commerce provides a link between producers and consumers. It creates time and place utilities in goods. There are a number of auxiliary services. Which are also essential for the growth of commerce. These services include transport, banking, warehousing, advertising and insurance.

(1) Transport :-

Goods may be produced at places where they are in less demand. These goods are to be taken to the place of consumption. With the help of transport facilities we can create 'place utility' in goods. The goods are taken from a place where there is less demand, to the places where they are in high demand .the various modes of transport, i.e., road, rail, sea, air have helped the growth of commerce and industries. The producer can produce goods on any scale, the demand will be there, provided the goods suit the consumers.

(2) Banking :-

There is always a time lag between the production and sale of goods. The traders purchase goods from the producers and thus sell to the consumers. It takes time to collect money after sale. There is a need to finance trade activities. The commercial banks help trade in the shape of over – drafts, loans, or cash credit. The banks play an important role in international trade where trading parties are not known to each other. The documents are sent through banks who release the documents after collecting the dues. So banks help in over coming financial problems.

(3) Warehousing :-

Goods are produced in anticipation of demand. These may be produced at a time when they are not need. So there is needed to store goods upto a time these are not required for consumption. The hindrance of time is over come with the help of warehouse. The foreign trade needs the help of warehouse. Even more because there is more time gap between production and consumption. Agricultural products are produced seasonally, but they are required throughout the year. So there is need to store them so that they may be supplied according to demand.

(4) Advertisement :-

The consumer may not be aware of the availability of various goods in the market. The absence of information about goods is a great hindrance in the way of consumers buying then the producer will also like to increase his customers. The advertisement and salesman ship helps in informing the consumer about the availability and usefulness of various products in the market.

(5) Insurance :-

There is a risk involved in transporting goods from one place to another. There can be a risk due to fire or theft. The fear of loss of goods due to any cause acts as an obstacle in the development of trade. The insurance companies provide coverage for all types of losses of goods. The insurance coverage has given a fillip not only to the national trade but also to the international trade.

(6) Communication :-

The buyers and sellers at wholesale level & retail level needs the services of various agencies which communicate their message among them selves. The producers intimate to their customers about the production of goods. The intending buyers send orders to the producers for supply of goods. The services of post offices, telephones, telegraph, office, etc., are utilized for communicating purposes.

Stages in the Evolution of Commerce:-

(1) Hunting Stage :-

This was the first stage in evolution of man. Man used to hunt animals and use their flesh as food & skin as clothes. The man has no more needs than satisfying hunger. It was a stage of self-sufficiency. There was no question of exchange of goods, so no existence of commerce.

(2) Pastoral stage :-

Pastoral means rearing of animals etc. at this stage man started rearing animals which were needed for his food. The animals needed water and grass, so people started living near places where water was available. During this period commerce was non-existent.

(3) Agricultural stage :-

When people started living at places near water, they started some kind of agriculture. They started producing corns for their own consumption. They could not produce strictly according to their own requirements, surplus resulted in the process. They started giving surplus food grains to others. It was this stage that commerce made its beginning. People started living permanently at certain places, engaging them selves in agriculture.

(4) Barter system :-

The exchange of goods for goods is known as barter system. Those who were having surplus goods started looking for others who needed those goods this helped the exchange of goods. Commerce started developing from this stage, though the method of exchange was crude & difficult. So this system was failed.

(5) Money Economy :-

Barter system was not suitable for the expansion of trade ultimately coins & bank notes were evolved. At present money in any form is used as value for the purchase and sale of goods. The development of money has gives a fillip to commerce.

(6) National Economy :-

With the improvement in the methods of production, the production started at a large scale. With the development of transport facilities, banking system, etc. the trade increased tremendously. The specialization in different fields helped the growth of industry and commerce.

(7) International Economy :-

With the advent of scientific and technological improvement, the production of goods on a large scale became possible. Different countries started producing only those goods in which they had some advantage-natural or otherwise. The improvement in the modes of transport and communication too helped the development of international economy. All these factors have facilitated the development of worldwide commerce.

Q. 4. How can you explain Evolution of Industry?

The industrial development of today owes its origin to industrial Revolution in England. The improvement in technological field, efficient transport and communication system have developed world as one industrial unit goods produced any where in the world can be purchased at any place. Different countries have started specializing in the production of those goods for which they have some advantage. The economics have become inter-dependent. The process of rapid industrial development started during 18^{th} century in England and later spread to other countries. Before Industrial Revolution the industrial activities were slow and were mean only for local markets the industrial development prior to industrial revolution can be studied in three parts.

1) Handicraft System
2) Guild System
3) Domestic System

1) Handicraft System :-

The system of industrial development presents industrial system of early ages. The industrial activity was slow, simple and labour based. The artisans in village produced goods required in the village. They procured raw materials locally or form nearby places. The use of machinery was insignificant the artisans worked with simple tools. The labour output was slow. A family was unit of organization generally the artisans worked with the help of family members only. In the absence of transport facilities the goods were used locally. There was stability in demand. The change in taste and fashion was also slow. All the needs were locally met.

2) Guild System :-

In the middle age upto 15^{th} century working people organized themselves into in to Guilds. There were Merchant Guilds and Artisan Guilds. The Merchant Guilds were associations of traders i.e., person dealing in purchase and sale of goods. They were formed to protect the interest of their member and to ensure proper service to the consumers. Artisan or Craft Guilds were formed by artisans engaged in the same line. The guilds were generally in a town or a village.

3) Domestic System :-

With the fall of guild system, a new system developed which was known as Domestic system. Under guild system, artisans used to purchase raw materials and produce goods with the help of employees or family members. The goods where directly sold to consumers. With the increase in population. The demand for goods increased considerably. A new class of entrepreneurs came into existence. The entrepreneurs started supplying raw materials and tools to the artisans, who would work on piece rate system. The entrepreneurs would sell these goods to consumers on profit. Thus these entrepreneurs became middleman between the actual producers and the ultimate consumers. These entrepreneurs were primarily merchants and difference in cost price and sale price constituted their profit.

Q 5. Explain the course of Home trade transactions?

Trade is the process of taking goods from the source of production or place of procurement to the consumers. The producers cannot come into direct contact with consumers. So there should be some channel which will facilitate the transmission of goods from the producers to he consumers. The channel which helps the exchange of goods is called trade. Trade constitutes an important part of commerce and it refer to the buying and selling of goods, exchange of services. The first and far most classification of trade is Home Trade.

Home Trade :-

It refers to the buying and selling of goods and exchange of services within the country. The goods may be taken to any place but within the boundaries of the country. Such a trade may take place at the local level state level or the national level. Incase of local level trade, goods and services are exchanged amongst people within a limited area or a particular locality and not beyond that. Thus we see that the area of operation in this case is very limited.

State domestic trade refers to dealings amongst parties confined to a particular state or province whereas national level domestic trade encompasses a wider field of operations and activities. The goods and services are exchanged amongst people situated anywhere in any province or any sector within the vast length and breadth of the entire country.

The importance of domestic trade is that it removes the hindrance of persons in the exchange of goods and services. Thus domestic trade has made it possible for a consumers residing in any part of the country to get and consumer goods manufactured by somebody else and situated in another part of the country in short, trade has linked the producer and the consumer and has brought them closer to each other.

Q 6. What do you mean by Buying?

Buying refers to the process of acquiring goods at the right price, at a right time, in right quantity and quality and from a right source of supplies. Buying comprises all those activities involved in finding a suitable source of supply, selecting the desired quantity, quality, grade, style and size and coming to an agreement with reference to the price, delivery date and other conditions.

Types of Buying :-

1) Buying for Consumption
2) Buying for Re-Sale

1) Buying for Consumption:-

Buying for consumption includes purchase of raw - materials and other supplies for manufacturers for converting these into finished goods. It also includes purchase by public, private institutions, house or the ultimate consumers.

2) Buying for Resale :-

Buying for resale includes purchase of finished goods, semi finished goods or raw materials by stockiest, whole sales and retailers. Buying goods for resale requires consideration of certain factors such as estimating the demand, determining the sources of supply, collecting market information's, assessing seasonal variation in demand, uncertainties of supply and likely changes in fashions tastes, styles etc.

Functions of Buying :-

1) **Planning Assortment :-**

It implies preparation of budget for purchase, fixing the rate of turn over and accounting for changes in fashions and prices.

2) **Contractual function :-**

It is related with probing the alternative source of supply, locating them and maintaining business connections with such sources.

3) **Assembling :-**

Is the sum total of those activities which are related with the concentrating of the various commodities at a central point under a single ownership.

4) **Negotiation :-**

It implies settlement of the terms and conditions of sale.

5) **Contractual function :-**

It is the end of buying function which is related to actually entering into contract to buy.

Methods of Buying :-

1) **Buying by inspection :-**

In this methods of buying goods are actually examined on the spot in the market by the buyer or his agent. Purchases are made only if the buyer is satisfied about the quality of goods on actual inspection. Retail transaction and local purchase are, usually made by this method and this method is the only suitable method where the goods are not of uniform character.

2) **Buying by Sample :-**

In case the goods are of uniform quality or character this method of buying may be suitable. In this method of buying only a sample of goods which is supposed to represent the actual goods is given to the buyer. The buyer examines the sample and decides to purchases the goods assuming at the bulk of goods shall correspond to the sample in quality. All those goods are not uniform in quality and hence not capable of accurate sampling this method is not suitable in many cases.

3) **Buying by Description :-**

In this method of buying the seller provides a detailed description of goods through catalogues and correspondence etc. the popularity of this method depends upon the reputation of the seller. This method is most suitable where sale by sample is not practicable. Foreign purchases are usually made on this basis; this method saves the cost of sample and is more economical to the seller.

4) Buying by Grade :-

Where the goods are standardized and graded purchase are made simply by mentioning grade of the goods, this method of buying is advantageous to the buyers as well as the seller and is a very economical method of buying. Future transaction in organized exchanges ordinarily takes place on the basis of buying by grade.

Q 7. What do you mean by selling?

Selling refers to the process of transfer of ownership of goods or services to a buyer in exchange of money. Buying and selling are the two extreme points in the chain of marketing and are vitally inter-linked. Through selling, goods and services finally flow to the consumers who need them. The primary objectives of business of earning profits is realized most through successful selling which aims at disposing of goods at reasonable prices. "According to Philips". The heart of marketing task is selling and it is connection with the formulation of selling policies and methods followed in carrying them out that the real mettle of the manufacturer and the middlemen is tested. Selling is a difficult act. A seller should possess Zeal, imagination understanding and perseverance. Selling not only means satisfying an existing demand but also creation of demand. Marketing principles, has very rightly said, "selling comprises all personal and impersonal activities finding, securing and developing a demand for a given product or service and in consummating the sale of it".

Functions of Selling:-

1) Product Planning :-

It refers to the planning or estimating of consumer's deeds and desires in terms of quality, quantity, price etc., and on the other hand, product development means to plan the production so as to make available to the consumers the goods as are needed by them.

a) Establishing contact with buyers requires maintaining of connections with actual and potential buyers.
b) Creation of demand includes functions such as advertising, personal selling, communicating sales promotion activities etc.
c) Negotiation implies discussion with the prospective buyers to settle terms and conditions of exchange between the parties.
d) Entering into a contract is the ultimate step by which the ownership of the goods to be sold a contract legally gets transferred from the seller to the buyer.

METHODS OF SELLING :-

1) Personal Selling :-

Personal selling is a face to face or person to person method of communicating business information to prospective buyers. This is the most successful method of selling the products. This provides an opportunity to the seller to understand the needs and desires of the customers and to induce them to buy.

2) Indirect selling :-

It means communicating the information to customers through some media. This is a non-personal method of selling and includes publicity and advertisement.

3) **Sale by Inspection :-**

Sales by inspection gives an opportunity to the buyer to actually see for himself the goods before making actual purchases. Buyer may either inspect the goods himself or may depute some representative for inspection of goods. But as this method requires physical presence of goods, it may result in the considerable loss of time and money.

4) **Sale by Description :-**

This method of selling is most suitable for such goods which are capable of effective description in words, catalogues, circulars or specification etc. goods may be sold to customers situated at different places all over the world by description.

5) **Sale by Sample :-**

When goods are of uniform quality or character this method of selling may be suitable. In this method of selling only a sample of goods is supposed to represent the actual goods. When goods are sold by sample it is guaranteed by the seller that bulk of the goods shall correspond with the sample supplied.

6) **Sale on Approval or Return :-**

Under this method of selling, goods are actually sent to prospective customer for inspection. If the customer is satisfied with the quality of goods. He sends an intimation of approval to the buyer. Then it becomes an agreement of sale. If the prospective customer does not approve the goods, he will have to return the goods and there is no contract of sale. Incase of sale or return. The buyer cannot keep the goods beyond the period allowed by the seller unless he sends an intimation of approval or disapproval to the seller.

7) **Mail order selling :-**

Mail order sale is a retail business where orders are received by post and goods are sent by registered parcel or V.P.P. i.e., value payable post. Under such method of selling, the seller advertises his products in the leading dailies and magazines of the area and prospective buyers respond to such advertisement by requesting for catalogue and price lists from the seller. The buyers do not inspect the goods before purchasing, but place orders on the basis of the advertisement which they see in the newspapers and magazines.

8) **Hire purchase selling :-**

The hire-purchase is a form of trade in which credit is granted to he buyers on the security of a lies on the goods. Under Hire-purchase selling an agreement is entered into between the buyer and the seller that the former will take possession of the goods sold by the later and shall make payments in installments at regular intervals.

Q 8. What are the terms and Conditions of purchase and sale?

The buyer and the seller of goods agree to certain terms and conditions before the actual dealing in the goods. The terms may be regarding the time, place, and quality. Quantity, delivery of goods, payment of price etc. these terms and conditions are agreed before the actual contract for the sale and purchase is made to avoid any possibility of difference or dispute in future. Usually, the following terms and conditions are finalized.

1) **Quantity of Goods :-**

There should be an express agreement between the buyer and the seller about the quantity of goods. The quantity of goods to be sold must be clearly stated in the terms and conditions of sale. The buyer may inform the seller about the quantity, number, weight and measurement etc. it is the duty of the supplier to supply the quantity expressed in the agreement of sale. The buyer is entitled to reject the goods.

a) Where the seller delivers larger quantity then that contracted for.
b) Where the seller delivers lesser quantity than that contracted for.
c) Where the seller mixes contract goods with the goods of a different description. It is sufficient if he intimates to the seller that he refuses to accept the goods.

2) **Quality of Goods :-**

As every article has a number of qualities, the buyer and the seller must make and express agreement about the quality of the goods. The buyer should tell the seller about the particular of goods he wants to purchase. The kind and quality of goods may be expressed in the form of sample, pattern, type , standard, description and trade mark etc. finished goods like cloth, paper etc. are usually sold on the basis of sample.

3) **Price :-**

Price means money consideration for the sale of goods. The buyer buy goods on certain price and agrees to pay the price in exchange of goods. As the price fluctuates in the market from day-today and it may be different from customer to customer, it must be fixed by the mutual consent of the buyer and the seller when the agreement of sale is finalized. The price may include a number of expenses besides the cost of goods. These expenses may include packing expenses, Insurance, etc.

4) **Packing of Goods :-**

Packing means the wrapping and crating of goods the purpose of packing is to keep the goods safe in transportation and to protect the goods from damage, spoilage, leakage etc, the buyer and seller should agree to the conditions of packing the various type of packing are :-

1). Earthenware *2). China jars* *3). Wooden boxes* *4). Cardboard Containers*
5). Gunny bags *6). Straw baskets* *7). Glass* *8). Paper bags*
9). Tin Containers *10). Plastic Container etc.*

6) **Delivery :-**

The buyer and the seller agree upon the time, place and mode of delivery of the goods. Delivery means transfer of possession from the seller to the buyer. The seller has to make the delivery of the goods according to he conditions of sale. Usually, the goods are delivered at the time of making the payments. But the seller may agree the delivery even without receiving the payment. The spot delivery means the goods are ready and the same can be delivered at the spot or place of dealing. Forward delivery signifies that the deliver y will take place in future delivery of goods may be in the following ways:-

❖ ***Actual or physical delivery :-***

When the goods are physically put in the possession of the buyer or of any person authorized to hold them on his behalf.

- ***Symbolic delivery :-***

When actual delivery is not possible delivery is made in a symbolic manner which carries with it the real possession of goods (e.g.,) the delivery of the keys of the godown in which the goods are stored or transfer of a document to the title of goods.

- ***Constructive delivery :-***

When there is only an acknowledgement by the seller that he holds on behalf of the buyer. In this there is no actual deliver y but only change in the legal character of possession.

2) Payment :-

The following terms are usually used in connection with the payment of goods.

- ***Cash with order :-***

It means that the payment is to be made in advance at the time of placing the order. Order received without payments are not considered.

- ***Cash before delivery :-***

In this case, the payment is to be made before taking the delivery of the goods, otherwise the delivery of the goods is not made.

- ***Cash on delivery :-***

It implies that the payment is to be made at the time of taking the delivery.

- ***Prompt cash :-***

It means that the payment is not made at the time of deliver y of goods but it has to be paid within a very short period of 2-3 days.

- ***2 % within one Month :-***

It means that 2 % discount will be allowed if payment is made within one month.

- ***Spot cash :-***

This means that payment is to be made at place of delivery of the goods.

Q 9. Give the meaning and preparation of Invoice?

An invoice is a document giving details of goods supplied. It is sent by the seller to the buyer when goods are sold. After the goods are forwarded. To the buyer, intimation is sent to him by the seller regarding the same along with the invoice which contains the detail of the goods supplied such as quality, quantity, price, and the total value of the goods supplied to him. In other words, invoice is a statement primarily intended to inform the buyer that he has been debited for the amount shown in the invoice.

The contents of an invoice are as under:-

1. Name & address of the seller.
2. Name & address of the buyer.
3. Date & number of the invoice.
4. Reference to the order against which goods supplied.

5. Quantity of goods supplied.
6. Description of goods along with code.
7. Rate permit of each item of goods.
8. Amount i.e., the total value of goods
9. Other charges such as packing, freight insurance etc.
10. Any deduction such as trade discount allowed rebate etc.
11. Net amount of the invoice.
12. Mode of delivery of goods.
13. Signature of the seller.
14. E & O.E stands for Error and omission excepted.

Preparation of invoice

Invoice

Arona Provision Store

Jammu

No. B-1234. Dated :- 08-08-2009

Sold to : Dare Provision Store , sgr.

Order No. DPS -121 – Dated :- 06-02-2009

S.No.	Description	Quantity	Rate / Rs	Amount (Rs)
1	Basmati Rice	50 Bags	400.00	20,000
2	Garam Masala	10 Bags	600.00	6,000
3	Vanaspati Ghee	15 Tins	200.00	3,000
4	Rajmah	2 Bags	600.00	1200
5	Dal Arhar	2 Bags	400.00	800
Total				**31,000**

= 31,000

= 3100

Less: 10% Trade Discount = 27,900

Add : Expanses

Freight	= 300
Packing etc	= 200
	28,400

R/R through Punjab National Bank. Freight paid

E & O.E Term : 5% within a month

Signature,

Q 8. Explain briefly Account sales?

In many case goods are sent by the sellers to their agents for sale on commission basis is known as consignment. The person who sends the goods for sale is known s consigner and the person to whom the goods are sent is called consignee. Consignee does not become the owner of the goods as he acts merely as an agent of the consigner. The consignee has to submit a periodical statement to the consigner giving details of goods sold, expenses incurred etc. such a statement is known as account sales. To sum up we can say that an account sale is a statement rendered by the consignee to the consigner periodically , which shows particulars of goods sold , the price realized, agent's commission and expenses deducted and the net amount due for which is liable.

Specimen of Account Sales.

Rendered by M/s kapoor & Sons, Jammu to

M/s Capital Stores, New Delhi for the sale of 500 electric radios.

Sold 500 radios @ Rs. 300 each.

Less :- Charges and expenses :	Rs.	Total Rs.
Cartage →	500	1, 50,000.00
Octroi →	1500	
Godown Rent →	1000	
Insurance →	2000	20,000.00
Commission →	15,000	**1, 30,000.00**

Less : Advance

Balance due and bank draft enclosed D/D No. 12345 drawn on state bank of India.

E & O.E

Jammu

Sd/-

For Kapoor & Sons.

Q 9. What do you mean by Credit Note?

A credit note is also an adjustment letter sent by the seller or by the buyer to the seller. It is exactly the reverse of a debit note and is used t o credit the account of the other party in the following circumstances.

1) When the seller has over charged the buyer, the seller sends a credit to the buyer.
2) When the buyer has returned goods to he seller, the seller issues a credit note in favour of the buyer.
3) When buyer has been under charged he may send credit note to the seller.
4) When any expenses incurred by the buyer are to be reimbursed to him by the seller such as freight, octrai etc. then seller will send a credit note after receiving the information of expenses incurred by the buyer.
5) When t here is short supply of goods or for goods damaged in transit, etc, the seller issues a letter of credit to the buyer allowing him credit for the short supply or loss or damage caused.
6) When interest on advance deposits or commission is allowed to the buyer, the seller remits a credit note to the buyer.

Specimen of Credit Note

Telegram _____________

Telephone 0123456

No. 12345

Place : Karnat place.

Date : 09-08-09

From :-

M/s R.K. Gupta, New Delhi.

We are crediting your account with Rs 6000 for details given below :-

S.No.	Particulars	Ref.No. of Invoice No.	Date	Amount (Rs.)
01	Sony Radio	12345	09-08-09	2000
02	L.G. Radio	67892	09-08-09	2000
03	Panasonic Radio	43216	09-08-09	2000

Signature,

For M/s P.K.Raina

Jammu,

Q 10. What do you mean by Debit Note?

Debit note is a letter sent by buyer to the seller or seller to the buyer stating there in that we have debited your account for this amount on account of goods returned or other reasons mentioned therein such as shortage of goods. Defective goods, mistake in invoice etc. Generally such information letter are printed. A debit note is under the following circumstances:-

1) When goods are returned by the buyer to the seller the buyer sends a debit note showing therein goods returned and the amount debit to the seller account.
2) When buyer has been charged for a lesser amount than agreed by error, the seller sends a debit note to the buyer for the less amount charged in the original invoice.
3) When buyer has been charged with a greater amount than agreed. The buyer sends the debit note to the seller for excess amount charged.
4) When buyer receives short supplies or defective goods from the seller m the buyer sends the debit note to the seller.

Specimen of Debit Note

Telegram _____________ No. 12345

Telephone 0123456 Place : Karnat place.

Date : 09-08-09

From :-

M/s Kapoor & Sons Jammu.

To,

M/s J.P. Dutta, New Delhi.

We are debiting your account with Rs 5000 for details given below :-

S.No.	Particulars	Ref.No. of Invoice No.	Date	Amount (Rs.)
01	Elementary Economics	12345	09-08-09	1500
02	Statistics	12345	09-08-09	1500
03	General Theory of Economics	12345	09-08-09	2000

Signature,

For M/s J.P. Dutta

Jammu,