

Unit-1

Chapter Name : Company Formation

1 What do you mean by Company?

Answer: A company is a business organization registered under Law, which is a separate Legal entity from its owners and is formed to carry on business activities.

2 Explain the Features of Company/Join Stock Company?

Answer: The Features Of a Company:

1. **Own Legal Identify** -Company is Separate From Owners.
2. **Never Ends** - It goes on even if owner change.
3. **Limited Risk**-Owners Lose Only What They Invest.
4. **Run by Directors**-Directors manage The Company.
5. **Can Get Money** - Can raise money by selling Share.
6. **Perpetual Existence**- Company continues even if owners Leave or die.
7. **Transferable Shares**- Shares can be easily Sold or Transferred.

8. Limited Liability - Owners are responsible only for their Share Amount .

3. What do you mean by Private Company?

Answer: A private Company is owned by a few people, has Limited members and its shares are not available to the public.

4. What do you mean by Public Company?

Answer: A public Company is owned in the public, has many members and its shares can be bought and sold by angle.

5. What are the advantages of public Limited Company?

Answer: Advantages Of a public Limited Company:

1. **Large Capital** - Can Raise huge money by selling shares to the public.
2. **Limited Liability** - Shareholders are only responsible for their investment.
3. **Perpetual Existence** - Company Continues even if owners change.
4. **Easy Transfer Of Shares**- Shares Can be bought and sold easily.
5. **Better Management**- Managed By experienced Directors.

6. **Public Confidence-** Being regulated and public gives Trust to investors.

7. Difference between Private and Public Company?

Answer:

Feature	Private Company	Public Company
Ownership	Owned By a few people	Owned by the public
Members	Limited(Usually 2-50)	Unlimited
Share Transfer	Shares cannot be sold to the public	Shares can be freely bought and sold
Raising Capital	Limited,from members only	Can raise large capital from public
LegalRequirements	Fewer formalities	More formalities and regulations
Directors	Minimum 2 directors	Minimum 3 directors
Public Confidence	Less recognized by the public	More trusted and recognized

8. What do you mean by Memorandum of Association(MOA)?

Answer: The MOA is a document that states the company name,objectives,powers,and scope of business.

9. What do you mean by Articles of Association(AOA)?

Answer: The AOA is a document that lays down the rules for the company's internal management and operations.

10. What are the content of MOA?

Answer: The Content Of MOA are:

- 1) **Name Clause-** The Company's name with "Private Ltd" or "Ltd".
- 2) **Registered Office Clause-** Location of the company's registered office.
- 3) **Object Clause-** The Main and other business activities of the company.
- 4) **Liability Clause -** The extent of liability of members/shareholders.
- 5) **Capital Clause -** Total share capital and types of shares.
- 6) **Association Clause -** Declaration by members to form the company.

11. What are the content of Prospectus?

Answer: The Contents of a Prospectus:

- 1) **Company Name and Address**- Name,registered office,and date of incorporation.
- 2) **Objectives of The Company**- What the company plans to do.
- 3) **Share Capital** - Total capital,Types of shares and their value.
- 4) **Details of Directors**- Names and background of directors.
- 5) **Financial information** - Past performance(if any) and expected profits.
- 6) **Risks** - Possible risks involved in investing.
- 7) **Rights of Share holders**- Voting rights, dividends etc.
- 8) **Application Details**- How to apply for shares

12 .What do you Mean by registered Company?

Answer: A registered company is a company that is legally recognized and registered with government.

Unit-11

Chapter Name : Accounting for Materials

1 What do you mean by Material?What are the Different types Of Materials.

Answer: **Material refers to the substances or items used in the production of goods and services.**

Different types of Materials:

- 1) **Raw Materials:** Basic Materials used to make finished goods (eg-cotton for clothes).
- 2) **Semi-Finished Materials :** Partly processed materials used in production(eg-steel sheets).
- 3) **Finished Materials:** Ready -to- use products for sale(eg:furniture).
- 4) **Packing Materials :** Used to Pack or protect goods(eg-boxes,wrappers).

2. Difference Between direct and indirect Materials?

Answer : The Difference between direct and indirect materials are:

Feature	Direct Materials	Indirect Materials
Defination	Materials that become part of the finished products.	Materials used in Production but don't form part of the product

Examples	Wood for Furniture ,flour for bread	Lubricants,clearing agents.small tools
Costing	Charged directly to production/Cost of goods	Treated as manufacturing overhead
Purpose	Directly used in making the product	Supports production indirectly

3. What are the objectives of Materials and Material control?

Answer: The objectives of Materials :

- 1) To provide the right quality and quantity of materials for production.
- 2) To ensure continuous production without delays.
- 3) To reduce wastage and loss of materials.
- 4) To maintain proper inventory levels.

Objectives of Material Control:

- 1) To purchase materials at the right price and time.
- 2) To store materials safely and prevent damage or theft.
- 3) To issue materials efficiently to production.
- 4) To ensure proper accounting and cost method.

5) What are the essential of Material Control?

Answer: Essential of Material Control:

- 1) **Proper Purchase:** Materials should be bought of the right quality and at the right price.
- 2) **Accurate Storage:** Store materials safely to prevent loss,damage,or deterioration.
- 3) **Efficient Issue:** Materials should be issued properly to production as needed.
- 4) **Inventory Records:** Maintain accurate records of materials received,issued and balance.
- 5) **Cost Control:** Monitor material costs to prevent unnecessary expenditure.
- 6) Explain the procedure of purchasing and receiving material?

Answer:Procedure of Purchasing and Receiving Material are:

- 1) **Requisition of Material :** The Production or store department send a purchase requisition to the purchase departments when materials are needed.
- 2) **Inviting Quotations :** The purchase department contact suppliers and asks for quotations(price lists terms,conditions).

3) **Selecting the Supplier** : The best supplier is chosen based on price, quality, delivery time and reliability.

4) **Placing the Purchase Order** : A formal purchase order is sent to the selected supplier, specifying the material name, quality, quantity, price and delivery date.

5) **Receiving the Materials** : When materials arrive, the store department checks them against the purchase order and delivery challenges.

6) **Inspection of Materials** : The inspection department verifies the quality and quantity of materials received.

7) **Goods Received Note** : After inspection a GRN is prepared and copies are sent to accounts, stores and purchase departments.

8) **Storing the Materials** : Accepted materials are properly stored in the stores department and records are updated.

6 What do you mean by Purchase Department?

Answer: The purchase department is responsible for buying materials of right quality, right quantity at right price and time for the company.

7 What do you mean by Centralized Purchasing?

Answer : Centralized purchasing is a system where all buying is done by one central department for the entire organization.

8 What are the Advantages Of Centralized Purchasing?

Answer : The Advantages of Centralized Purchasing are:

1. **Economy in Buying :** Bulk buying reduces cost due to discounts.
2. **Uniform Quantity :** Ensures the same quality of materials for all departments.
3. **Better Control :** Easy to check and control purchases from one place.
4. **Avoids Duplication :** Prevents different departments from buying the same material.
5. **Specialization :** Trained staff in the purchase department can select the best suppliers.
6. **Saves Time:** Departments donot waste time on buying ,they focus on their work.

9 What are the disadvantages Of Centralized Purchasing?

Answer : The disadvantages of Centralized Purchasing are:

- 1) **Delay in Supply:** Materials may take longer to reach departments.

2) **High Transport Cost** : Extra cost for sending materials from central stores to different places.

3) **Over-burden on purchase Dept** : Too much work may create inefficiency.

4) **Less Flexibility** : Urgent needs of departments may not be fulfilled quickly.

5) **Risk of Monopoly** : Central staff may misuse power or favour certain suppliers.

6) **Lack Of Local Knowledge** : Central Office may not know local suppliers benefits.

10 What do you mean by decentralized Purchasing ?

Answer : Decentralized purchasing is a system where individual departments or branches buy materials on their own as per their needs.

11 What are the advantages and disadvantages of decentralized purchasing?

Answer: **The Advantages are:**

1) **Quick Supply** : Department can buy materials whenever needed without waiting.

2) **Saves Transport Cost** : Materials are purchased locally, so transport cost is less.

- 3) Meets Local Needs : Each Departments can select materials suitable for its area.
- 4) Less Work Load : Purchase work is dividend among departments.
- 5) Flexibility: Urgent requirements can be fulfilled quickly .

Disadvantages :

- 1) **No Bulk Discount-** As departments buy Separately, cost is higher.
- 2) **Lack of Uniformity :** Quality and price may differ between departments.
- 3) **Duplication Of Efforts :** Different departments may buy the same materials.
- 4) **Weak Control :** Difficult to maintain proper records of all purchases.

12) What are the objective of store Keeping?

Answer: The objective of Store Keeping are:

- 1. **Proper Stage :** To store all materials safely to avoid loss, damage or theft.
- 2. **Continuous Supply :** To ensure regular availability of materials for production.

3. **Quick Issue of materials** : To issue the right materials to the right department at the right time.
4. **Maintain Records** : To keep accurate records of materials received, issued and in stock.
5. **Economy in use** : To minimize wastage and ensure efficient use of materials .

13 What do you mean by Store Keeping ?

Answer: Store Keeping is the systematic handling of materials - receiving ,storing and issuing them safely and properly.

14 What are the types of Store Keeping?

Answer: Types of Store-keeping are:

1 Centralized Store Keeping :

- i. All materials of the organization are stored at one central store.
- ii. Controlled and managed from a single point

2 Decentralized Store Keeping

- i. Each department or branch maintains its own store.
- ii. Materials are kept near the point of use.

3 Unit Store Keeping

- i. Separate stores for different types of materials (example-raw materials, consumables)

15 What do you mean by codification of Materials?

Answer: Codification of materials is the system of giving a unique code to each material for easy identification and control.

16 What are the methods of codification?

Answer : Methods of Codification of Materials are:

1 Alphabetical Method

i Materials are assigned codes based on first letters of their name.

ii Example : “Cotton” =COT , “Sugar”= SUG.

2 Numerical Method

i Materials are given numbers in sequence.

ii Example : Material 1 =001 ,Material 2 = 002.

3 Alpha- numerical Method

i Combines letters and numbers to represent material.

ii Example :COT-001,SUG-002

22 What do you mean By Bin Card ?

Answer: A bin card is a card showing receipts ,issues and balance of a material in the store.

23 What do you mean by Store Ledger?

Answer: A store ledger is a book or record showing detailed receipts, issues and balance of materials in the store

Unit-10

Chapter Name : Concept Of Cost Accounting

1 What do you mean by Financial Accounting?

Answer : Financial accounting is the recording and reporting of a business financial transactions to show profit ,loss and financial position.

2 What do you mean by Cost Accounting ?

Answer: Cost Accounting is the system of calculating and controlling the cost of products or services.

3 Explain the Limitation of financial Accounting ?

Answer : Limitations of Financial Accounting are:

1 **Historical Nature :** Financial accounting records past transactions; it does not predict the future.

2 **No Cost Control :** Financial accounting records expenses but does not provide tools to control them.

3 **Static Information :** Financial Statements are prepared periodically and may not reflect current conditions.

4 Subject to errors : Mistakes or fraud in recording can affect the accuracy of accounts.

4 Explain the objectives of Cost Accounting ?

Answer: The Objective Of Cost Accounting are:

1 Determine Cost of Production : To find out the cost of each product or service.

2 Controls Costs -To reduce unnecessary expenses and increase efficiency .

3 Assist in Pricing : Helps in fixing the selling price pf products or services.

4 Profit Planning : Helps Management plan for profit by analyzing costs and revenues.

5 Inventory Valuation : Assist in valuing stock of raw materials ,work-in -progress,and finished goods.

6 Decision Making : Provides information for business decisions like make or buy, product mix, and cost reduction.

5 What are the importance of Cost Accounting?

Answer:Importance Of Cost Accounting are:

1 Determining Product Cost : Helps find the exact cost product or service.

2 Cost Control : Identifies areas where expenses can be reduced.

3 Pricing Decisions : Provides data to set proper selling price.

4 Profit Planning : Assists management in planning and maximizing profits.

5 Inventory Valuation : Helps in valuing raw materials ,work in progress ,and finished goods.

6 Efficient Resource Use : Encourages efficient use of materials,labour and overheads.

6 Explain the limitations of Cost Accounting?

Answer : Limitations of Cost Accounting are :

1 Historical Data: Cost accounting records past costs and may not reflect current or future conditions.

2 Estimates and Assumptions: Many costs are based on estimates which may reduce accuracy.

3 Ignores Qualitative Factors : Non -monetary factors like employee Morales or customer satisfaction are not Considered.

4 Time -Consuming and Costly : Maintaining detailed cost records require time,effort,and skilled staff,increasing expenses.

5 Complexity :Can be complicated for small business due to detailed calculations and classifications.

6 Not Mandatory : Unlike financial accounting, Cost accounting is not compulsory in many countries, so it may be inconsistent.

7 Difference between financial accounting and cost accounting?

Answer: The difference between are :

Basis	Financial Accounting	Cost Accounting
Meaning	Records overall financial transactions of a business.	Records and controls the cost of product/Services.
Objective	To find out profit or loss and financial position .	To find out cost per unit and control costs.
Users	Mainly for external parties(share holders ,govt)	Mainly for internal management.
Period	Prepared usually at the end of the year.	Prepared continuously during production.
Data	Based on actual financial transactions	Uses actual and estimated costs.

8 Explain the method of Costing ?

Answer : The method of costing means the technique used to ascertain the cost of products or services. It depends on the nature of industry and type of product.

Main Methods Of Costing :

1 Job Costing

- i Cost is Calculated for each jobs ,order, or contract separately.
- ii Example :Printing Press,ship Building.

2 Batch Costing

- i Cost is calculated for a batch of identical products.
- ii Example : Biscuits,medicines

3 Contract Costing

- i Cost is calculated for large contracts.
- ii Example : Construction of roads,bridges

4 Process Costing

- i Cost is calculated at each stage of a continuous process.
- ii Example : Oil refinery ,sugar.

5 Unit Costing

i Cost is calculated per unit of output.

ii Example : Cement,bricks

9 What do you mean by cost?

Answer : Cost means the total amount of money spent to produce a product or provide a service.

10 Explain the cost on the basis of elements?

Answer :On the basis of elements ,total cost is divided into three main parts:

1 Material Cost

i Money spent on raw materials used in production .

ii Example::Wood in furniture,cotton in cloth .

2 Labour Cost

i Wages and salaries paid to workers and staff.

ii Example : Carpenters wages in furniture making.

3 Expenses(Overheads)

i All other costs besides material and labour.

ii Example : Rent,electricity,insurance.

11 Explain cost on the basis of production and function?

Answer: **Cost on the basis of production**

 This means dividing cost according to the stage of production.

1 Prime Cost

- i Direct expenses of production.
- ii Formula :Direct Materials +Direct Labour+Direct Expenses.

2 Factory/Works Cost

- i Prime Cost +Factory overheads(indirect factory expenses).
- ii Example : Factory rent,power.

3 Office/Administration Cost

- i Costs of managing and controlling the business.
- ii Example :Office salaries,stationery.

4 Selling and Distribution Cost

- i Expenses to sell and deliver products.
- ii Example: Advertisment,packing ,transport.

2. Cost on the Basis of Function

This means dividing cost accounting to the function of business.

1 Factory Cost : Cost of producing goods.

2 Administration Cost : Cost of managing the office.

3 Selling Cost : Cost of promoting sales.

4 Distribution Cost : Cost of delivery goods to customers.

12. Explain the cost on the basis of variability or behaviour?

Answer: Cost on the basis of Variability

This classification is based on how costs change with the level of production

1 Fixed Cost

- i Remains constant irrespective of production volume.
- ii Example : Factory rent, manager salary.

2 Variable Cost

- i Changes in direct proportion to production .
- ii Example: Raw materials, direct labour, power used in machines.

3 Semi- Variable(or Mixed Cost)

i Has both fixed and variable elements.

ii Example : Telephone bill,electricity(minimum charge+usage charge)

Unit-19

Chapter Name : Use of software in Accounting

1 What do you mean by Accounting Software?

Answer : Accounting Software is a computer Program that helps in recording ,storing,analyzing and presenting financial transactions of a business.

2 Write down the features of Accounting Software?

Answer : Features of Accounting Software are :

1 Automation : Automatically records and process financial transactions.

2 Accuracy : Reduces errors in calculations and entries.

3 Speed : Makes accounting work faster than manual methods.

4 Data Storage - Stores large amounts of financial data safely .

5 Report Genration : Prepares reports like balance sheet ,profit and loss ,etc.

6 User-Friendly : Easy to use even for non-experts.

7 Security : Provides password protection and data backup.

8 Cost -Effective : Saves time and reduces accounting costs in the long term.

3 Explain the importance of Accounting Software?

Answer : Importance of Accounting Software are:

1 Saves Time: Speeds up recording and reporting compared to manual work.

2 Improves Accuracy : Reduces chances of calculation and posting errors.

3 Easy Report Preparation : Quickly prepares balancesheet ,P&L account ,cash flow,etc.

4 Better Decision Making -Provides real time financial data for management decisions.

5 Cost Saving : Reduces manpower and paperwork expenses.

6 Data Security : Protects records with passwords and backup.

7 Scalability - Can handle large volumes of transactions as business grows.

4 Explain the use of accounting Software?

Answer : Uses of Accounting Software

1 Recording Transactions -To record daily business transactions like sales,purchases,payments,receipts.

2 Maintaining Accounts: To keep accounts of cash , bank , debtors, creditors. Etc.

3 Preparing Financial Statement :To automatically prepare Profit and Loss Account, Balance Sheet,Cash Flow ,etc.

4 Inventory Management - To track stock of raw materials ,finished goods and suppliers.

5 payroll Management : To calculate raw materials ,finished goods and supplies.

6 Tax Calculation : To calculate GST,VAT,Income Tax etc.

7 Decision Support : To provide real time reports for better decision making.

Unit-14

Chapter Name : Accounting for overhead

1 What do you mean by overhead?

Answer : Overhead means all indirect costs that are not directly related to a specific product or job but are necessary that business.

2 Explain different types of overhead under different basis?

Answer : **On the Basis of Nature (Elements of Cost)**

The classification shows what kind of cost it is:

1 Indirect Materials : Materials used in production but not directly in the final product.

i Example : Cotton waste for cleaning machines, lubricants, glue.

2 Indirect labour : Labour that supports production but does not make the product directly .

i Example : Supervisor , watchman , peon , storekeeper,

3 Indirect Expenses : All other indirect costs .

i Example : Rent , Electricity , insurance.

On the Basis Of function

The Classification shows where the overhead is incurred.

1 Factory/Works Overhead :Indirect expenses in the factory .

i Example : Factory rent ,power,lighting ,repairs.

2 Administration overhead : Costs Of managing and controlling the business.

i Example : Office rent ,office salaries,stationery.

3 Selling Overhead :Costs of creating demand and promoting sales

i Example : Advertismentm,salesman commission ,show room rent.

4 Distribution Overhead : Costs of delivering goods to customers .

i Example : Packing, transport,warehouse rent

On the basis of Variability

This shows how overheads behave when production changes.

1 Fixed Overhead : Does not change with output.

i Example : Factory rent, manager salary, insurance.

2 Variable Overhead : Increase or decrease with output

i Example : Indirect materials (lubricants), indirect power usage.

3 Semi - Variable Overhead : Part fixed + part variable

On The basis of Control :

This shows who can control the overhead.

1 Controllable Overheads : Can be controlled by management.

i Example : Overtime, stationery, power usage.

2 Uncontrollable Overheads : Cannot be controlled by managers.

Example: Rent (fixed by landlord), taxes, depreciation

3 What do you mean by allocation of overhead?

Answer: Allocation of overhead means charging the whole amount of a specific overhead cost directly to a particular department, cost centre, or job

4 Difference between allocation and apportionment of overhead ?

Answer : The difference between are :

Basis	Allocation	Apportionment
Meaning	Charging the entire overhead to a particular department or cost centre.	Dividing common overheads among several departments or cost centers.
Nature of Cost	Overhead directly identifiable with a department /job.	Overhead shared by multiple departments.
Example	Salary of supervisor- Factory Department	Factory rent shared between Assembly And Painting departments.
Purpose	To assign specific overhead to a department/job.	To fairly distribute common overhead among departments
Method	Simple direct charging	Use apportionment bases like floor area, machine hours

4 What are the features of computerized accounting system?

Answer : Features Of Computer accounting are:

1 Automation : Records and process financial transactions automatically.

2 Accuracy : Reduces human errors in calculations and entries.

3 Speed : Process large volumes of transactions quickly.

4 Data Storage : Can store huge amounts of financial data safely.

5 User-Friendly Interface: Easy for users to input and retrieve data.

6 Data Security : Provides password protection and backup facilitates.

7 Integration : Can link with other systems like inventory ,payroll and banking.

8 Cost Control: Helps in monitoring and controlling expenses efficiently.

9 Real Time Updates: Records and reports are updated instantly as transactions.

5 What are the importance/Advantages of computerized accounting system?

Answer : Importance/Advantages of Computerized Accounting System are :

1 Saves Time : Faster recording and processing of transactions compared to manual accounting .

2 Accuracy : Reduces errors in calculations and postings.

3 Data Storage and Retrieval : Stores large amounts of data and allows easy retrieval.

4 Decision Making : Provides real time data for better management decisions.

5 Security : Protects financial data with passwords and backups.

6 Scalability : Can Handle growing volumes of transactions as the business expands.

7 Integration : Links accounting with inventory ,payroll and banking systems

8 Legal Compliance : Helps comply with tax laws and accounting standards.

6 What are the Limitations of computerized accounting system?

Answer : Limitations of Computerized accounting are:

1 High Initial Cost : Purchasing hardware, software, and training staff is expensive.

2 Risk of Data Loss : Data can be lost due to hardware failure, virus attack or accidental deletion.

3 Needs Skilled Staff : Requires trained personnel to operate the system.

4 Security Risks : Vulnerable to hacking or unauthorized access if not properly secured.

5 Less Flexibility : Difficult to make sudden changes in software procedures.

6 System Errors : Software Bugs or Glitches can affect accounting accuracy.

7 Dependence on Electricity and Computers : System cannot work during power failure or technical issue.

6 Difference Between Manual and computerized accounting Systems ?

Answer : Difference between are :

Basis	Manual Accounting	Computerized Accounting
Speed	Slow,depends on human work	Very Fast ,process large volumes quickly.
Accuracy	Prone to human errors	Highly accurate ,errors minimized
Data Storage	Physical Books,Limited Storage	DigitalStorage,can store huge data
Security	Less secure,easy to tamper	More Secure with passwords and backup.
Cost	Low initial cost	High initial cost(software ,hardware)
Dependency	Independent of computers/electricity	Dependent on computer and electricity
Decision Making	Information available slowly	Provides real time data for quick decisions

9 Explain the process of computerized accounting ?

Answer : The process involves recording, Processing and reporting financial transactions using accounting software. The main steps are:

1 Setup of Accounting System

i Create company profile, chart of accounts, opening balances and financial year in the software.

2 Recording Transactions :

i Enter day-to-day transactions like **sales, purchases, payments, receipts, and journal entries.**

3 Classification and Posting

i The software automatically classifies transactions into ledgers and posts them to the respective accounts.

4 Maintaining Sub-Ledgers

i Tracks debtors, creditors, inventory, payroll and other detailed accounts.

5 Generating Reports

i Prepare financial statements like Trial Balance ,Profit and Loss Account ,Balance Sheet And Cost Sheet.

6 Backup and Security:

i Regular backup of data and access control using passwords to prevent data loss or unauthorized access.

7 Analysis and Decision Making :

i Management can analyze reports for better planning, cost control, and decision making.

10 What are the Source document of information in computer System?

Answer : Source documents are the **original papers or electronic records** that provide evidence of financial transactions. These are used to **record transactions in the accounting system.**

Common Sources Documents:

1 Invoice : For sales or purchases goods and services.

2 Bills: Utility Bills ,supplier bills, telephone bills.

3 Receipts : Evidence of cash received from customers or others.

4 Vouchers : Payment Voucher, journal voucher or debit/credit voucher.

5 Payroll Records : Salary Slips, attendance sheets for wages/salaries.

6 Tax Documents : GST, VAT or other tax-related records.

12 What do you mean by information analysis?

Answer : Information Analysis is the process of examining financial and other business data to extract useful insights. It helps management to make decisions, plan, control, and improve business performance.

13 What do you mean by processor of information?

Answer : A processor of information is a person, device, or system that processes raw data to produce meaningful information. It takes input data, processes it using rules or software, and gives useful output for decision-making.

14 Explain the method of information Storage?

Answer: Information storage is the way data and information are saved so they can be retrieved and used later.

Common Methods:

1 Manual Storage:

- i Data is stored in books,files or register.
- ii Example :Ledger book,invoices

2 Digital Storage :

- i Data is stored in computers ,servers or cloud systems.
- ii Example : Accounting software ,spreadsheets,cloud storage.

3 Hybrid Storage :

- i Combination of manual and electronic methods.
- ii Example : Paper invoice scanned and stored digitally