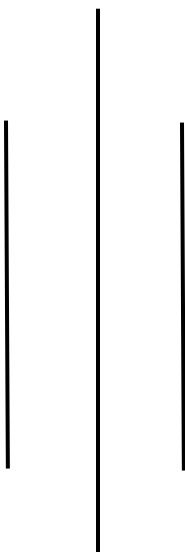




# SHAHD SMARAK COLLEGE

Kirtipur, Kathmandu



*Lab Report of Tally*

**Submitted by :-**

2<sup>nd</sup> semester

Amir Maharjan

**Submitted to :-**

Bikram Maharjan

## **ABSTRACT**

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It's out pleasure and duty to submit report of Tally. It is the syllabus of BCA Second semester program affiliated to Tribhuvan University(TU).

The main goal of this lab report is to make students understand about practical knowledge and concept of Tally and how to solve Financial Accounting problems in lab. This is the mainpoint of view of the report.

## **Acknowledgement**

I would like to express my special thanks of gratitude to our teacher “Mr Bikram Maharjan” who gave us opportunity to make report of TALLY which helped me in doing a lot of research and I came to know about many things so I am very thankful to them. I would like to thank friends and teacher who helped me in making this project with a limited frame of time. I would like to especially thank “Mr. Gambhir Maharjan” who taught us how to use TALLY. The classes were very fun, it was short but sweet. I would also like to thank the entirety of the college for presenting the opportunity.

# Tally

## Introduction

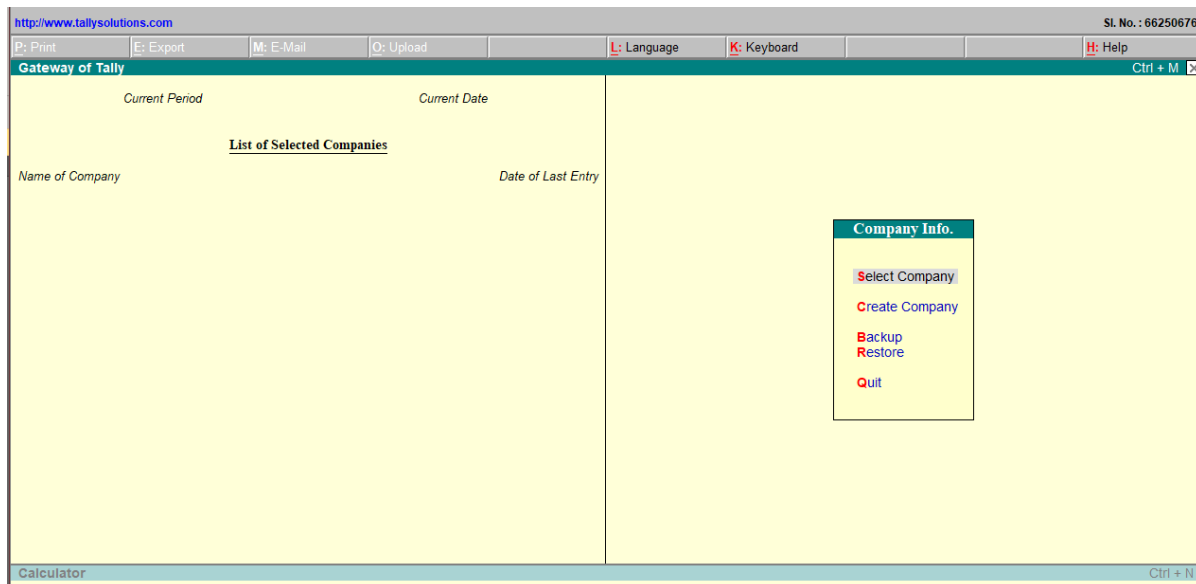
Tally is one of the most widely used financial software. Tally reports can help a business owner make informed decisions to increase efficiency, reduce costs, and organize business operations.

With the help of Tally, accurate, up to date business information is available at your fingertips anytime. It provides a comprehensive solution for the accounting and inventory needs of a business. It provides the capability to generate fully accurate tax returns in a matter of minutes and is also capable of extracting, interpreting and presenting financial data.

Tally is a software that is made by an indian company with the motive to meet the needs of small and medium businesses. It is designed to automate and integrate all your business operations, such as sales, finance, purchasing, inventory, and manufacturing. It is a very simple looking but effective software that provides accurate data in a matter of minutes.

## The start (Creating a company)

When the software (Tally) is first opened, you see the interface as shown below:



To begin the using the software, you must first create a company by selecting the ‘Create Company’ option. After selecting the options, you can see the interface we shown below.

Tally 9  
(c) Tally Solutions FZ-LLC, 1988-2008  
TallyGold - Multi-User  
SI. No.: 66250676  
http://www.tallysolutions.com  
P: Print E: Export M: E-Mail O: Upload L: Language K: Keyboard H: Help Ctrl + M

**Company Creation**

Directory Name : C:\TallyData  
Mailing Name :  
Address :  
Statutory compliance for : India  
State : Not Applicable  
PIN Code :  
Telephone No. :  
E-Mail :  
Currency Symbol : Rs.  
Maintain : Accounts with Inventory  
Financial Year from : 1-1-2021  
Books beginning from : 1-1-2021  
TallyVault Password (if any) :  
(WARNING: forgetting your TallyVault password will render your data unusable!!)  
Use Security Control : No

**Base Currency Information**

Base Currency Symbol : Rs.  
Formal Name : Indian Rupees  
Number of Decimal Places : 2  
Is Symbol SUFFIXED to Amounts ? : No  
Symbol for Decimal Portion : paise  
Show Amounts in Millions : No  
Put a SPACE between Amount and Symbol : Yes  
Decimal Places for Printing Amounts in Words : 2

Calculator Ctrl + N

1 >

Company Info. -> Company Creation 9 - Release 2.14 (English) Tue, 17 May, 2022 14:46:50

You have to enter all the details of the company such as Name, Email, Books beginning from, etc. After filling all the necessary details, you have successfully created a company in Tally and now you can begin using the software.

## Gateway of Tally

After successfully creating a company in tally, you will be shown this type of interface as shown in the picture below.

Tally 9  
(c) Tally Solutions FZ-LLC, 1988-2008  
TallyGold - Multi-User  
SI. No.: 66250676  
http://www.tallysolutions.com  
P: Print E: Export M: E-Mail O: Upload L: Language K: Keyboard H: Help Ctrl + M

**Gateway of Tally**

Current Period : 1-1-2021 to 31-12-2021  
Current Date : Friday, 1 Jan, 2021

**List of Selected Companies**

Name of Company	Date of Last Entry
Amir Maharjan	No Vouchers Entered

**Gateway of Tally**

- Masters**
  - Accounts Info
  - Inventory Info
- Transactions**
  - Accounting Vouchers
  - Inventory Vouchers
- Import**
  - Import of Data
- Reports**
  - Balance Sheet
  - Profit & Loss A/c
  - Stock Summary
  - Ratio Analysis
- Display**
  - Multi Account Printing
- Quit**

Calculator Ctrl + N

1 >

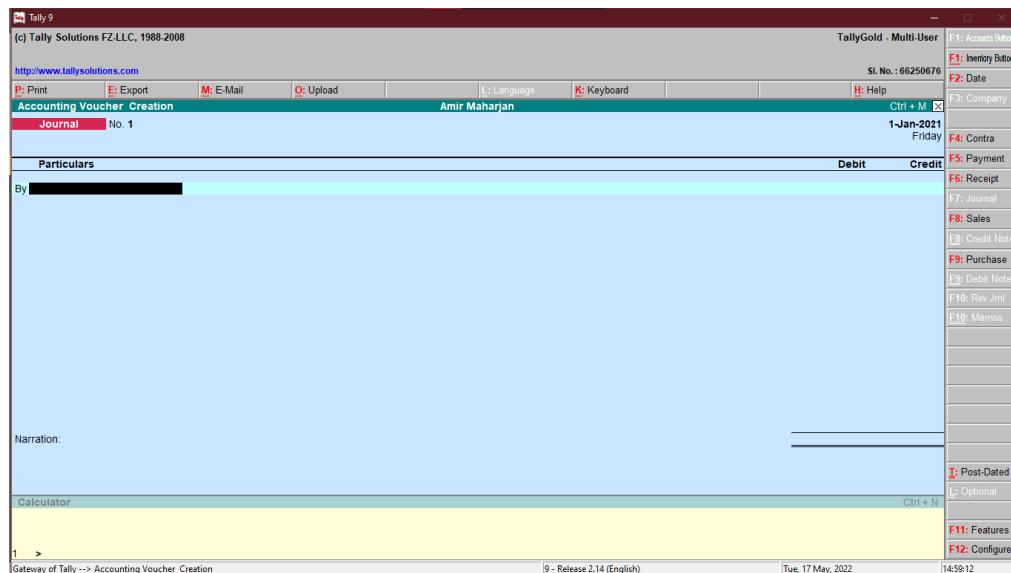
Gateway of Tally 9 - Release 2.14 (English) Tue, 17 May, 2022 14:51:47

F1: Select Cmp  
F1: Shut Cmp  
F2: Date  
F2: Period  
F3: Company  
F3: Cmp Info  
F11: Features  
F12: Configure

In this interface, you can see options such as ‘Balance sheet’, ‘Profit and loss A/c’, etc. Just by clicking these options you can see the balance sheet and profit and loss accounts with ease.

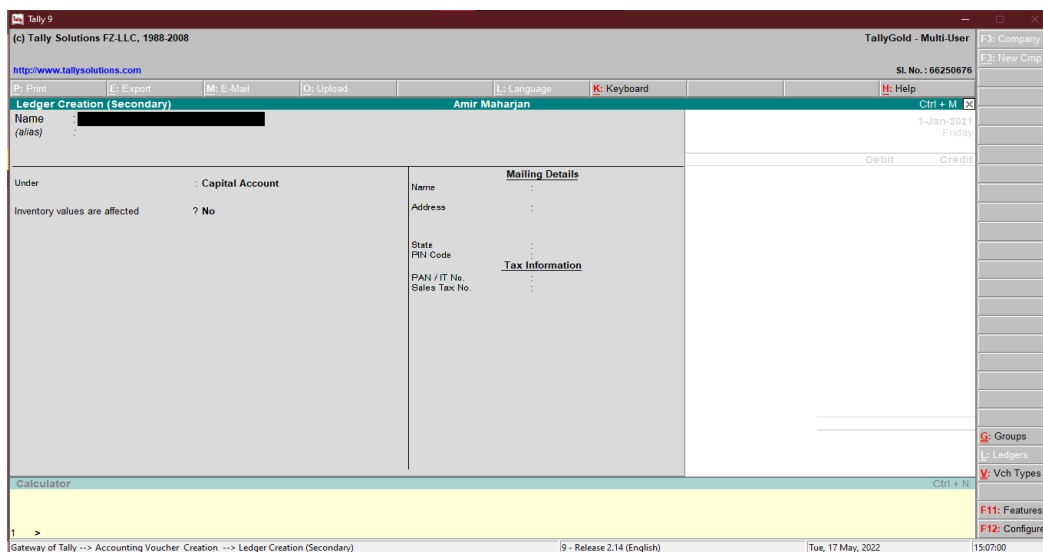
## Creating a Journal

To enter a transaction in the journal, you must first click the ‘Accounting Vouchers’ option in the ‘Gateway of Tally’. After selecting the options, the screen will look some what as shown below.



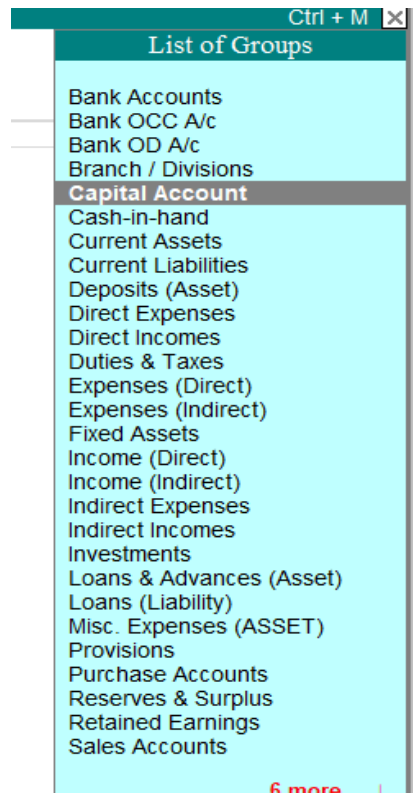
The screenshot shows the 'Accounting Voucher Creation' window in Tally 9. The window title is 'Tally 9' and the subtitle is '(c) Tally Solutions FZ-LLC, 1988-2008'. The main menu bar includes 'Print', 'Export', 'E-Mail', 'Upload', 'Language', 'Keyboard', and 'Help'. The 'Accounting Voucher Creation' window is open, showing 'Journal No. 1' for 'Amir Maharjan' on '1-Jan-2021 Friday'. The window has a 'Particulars' section with 'Debit' and 'Credit' columns. The 'Narration' section is empty. The 'Calculator' section is at the bottom. The status bar at the bottom shows 'Gateway of Tally -> Accounting Voucher Creation', '9 - Release 2.14 (English)', 'Tue, 17 May, 2022', and '14:59:12'.

Now, if you try to type something in the screen, it will display ‘Spelling Error’. It’s because you first need to create a ledger, it is called ledger creation. To create a ledger the shortcut is **ALT + C**, it will lead us to this screen as shown below.



The screenshot shows the 'Ledger Creation (Secondary)' window in Tally 9. The window title is 'Tally 9' and the subtitle is '(c) Tally Solutions FZ-LLC, 1988-2008'. The main menu bar includes 'Print', 'Export', 'E-Mail', 'Upload', 'Language', 'Keyboard', and 'Help'. The 'Ledger Creation (Secondary)' window is open, showing 'Name (alias)' as 'Amir Maharjan' and '1-Jan-2021 Friday'. The window has a 'Debit' and 'Credit' section. The 'Under' section shows 'Capital Account' and 'Inventory values are affected ? No'. The 'Mailing Details' section includes 'Name', 'Address', 'State', 'PIN Code', 'PAN / IT No.', and 'Sales Tax No.'. The 'Tax Information' section is also present. The 'Calculator' section is at the bottom. The status bar at the bottom shows 'Gateway of Tally -> Accounting Voucher Creation -> Ledger Creation (Secondary)', '9 - Release 2.14 (English)', 'Tue, 17 May, 2022', and '15:07:00'.

While filling the details in this section, we have to keep one thing in mind i.e. the ‘under’ option. We have to select the correct and valid option.



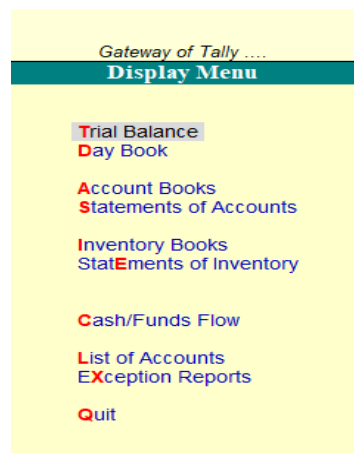
A list like this will be shown in the screen and we have to select the correct option. If we get it wrong then the transaction itself will be mistaken.

While we are it, getting the DATE correct also plays a massive role when shown in the trial balance or balance sheet.

These two areas are the ones we need to be wary off, because if it is entered incorrectly the whole transaction or report will be invalid.

## **Trial balance**

After all the transaction are put in place in the journal and ledger, the next we do is check if the entered transaction are entered correctly or some of then are entered incorrectly. To check that, we go back to the GATEWAY OF TALLY and select Accounts.



A list as shown will be displayed in the screen. And all we have to do is select TRIAL BALANCE. All the transactions that we have entered will be shown in the screen in the exact order as shown in the picture below.

(c) Tally Solutions FZ-LLC, 1988-2008				TallyGold - Multi-User		F1: Condensed
http://www.tallysolutions.com				Sl. No.: 67483588		F2: Period
P: Print	E: Export	M: E-Mail	O: Upload	L: Language	K: Keyboard	F3: Company
Trial Balance				Shaid Smarak College		F4: Group
				Ctrl + M		F5: Led-wise
Particulars				Shaid Smarak College		F6: Monthly
				1-Jan-2022 to 30-Sep-2022		F7: Vouchers
				Closing Balance		
				Debit	Credit	
↑ ... 10 more						
Current Assets				12,14,702.00		
Opening Stock						
Cash-in-hand				50,000.00		
Bank Accounts				11,63,402.00		
Vat Receivable				1,300.00		
Sales Accounts					91,500.00	
Sales Account					91,500.00	
Purchase Accounts				3,39,000.00		
Purchase Account				3,39,000.00		
Indirect Expenses				76,788.00		
Depreciation Account				33,600.00		
Electricity Expense				1,388.00		
Fuel				500.00		
House Rent				2,000.00		
Internet				10,000.00		
Repair and Maintenance				2,500.00		
Salary				20,000.00		
Telephone				1,000.00		
Tiffin and Tea Expense				900.00		
Wages				5,000.00		
Grand Total				17,30,990.00	17,30,990.00	
Calculator				ODBC Server		
				Ctrl + N		
1 >						
Gateway of Tally --> Display Menu --> Trial Balance				9 - Release 2.14 (English)		
				Tue, 17 May, 2022		
				11:26:00		

In this part we have to check if the Debit side and the Credit side have the same exact amount. If the amount differs in Debit and Credit then we have to know that an error was made and try to balance both the side.

## Balance Sheet

Balance sheet as we know shows if our organization or company has made a profit or loss. The balance sheet shows all of our purchases, sales, Assests, liabilities, investments, loans, etc. Taking all these things into consideration, the balance sheet is prepared and it looks somewhat as shown below.

(c) Tally Solutions FZ-LLC, 1988-2008				TallyGold - Multi-User		F1: Condensed
http://www.tallysolutions.com				Sl. No.: 67483588		F2: Period
P: Print	E: Export	M: E-Mail	O: Upload	L: Language	K: Keyboard	F3: Company
Balance Sheet				Shaid Smarak College		F7: Valuation
				Ctrl + M		
Liabilities				Shaid Smarak College		
				as at 30-Sep-2022		
Capital Account				15,00,000.00		
Share Capital				15,00,000.00		
Loans (Liability)						
Current Liabilities				1,39,490.00		
Duties & Taxes				490.00		
Sundry Creditors				1,39,000.00		
Total				16,39,490.00		
Assets				Shaid Smarak College		
				as at 30-Sep-2022		
Fixed Assets				1,00,500.00		
Co Camera				26,250.00		
Computer				40,500.00		
Furniture				18,750.00		
Printer				15,000.00		
Current Assets				14,73,702.00		
Closing Stock				2,59,000.00		
Cash-in-hand				50,000.00		
Bank Accounts				11,63,402.00		
Vat Receivable				1,300.00		
Profit & Loss A/c				65,288.00		
Opening Balance						
Current Period				65,288.00		
Total				16,39,490.00		
Calculator				ODBC Server		
				Ctrl + N		
1 >						
Gateway of Tally --> Balance Sheet				9 - Release 2.14 (English)		
				Tue, 17 May, 2022		
				11:27:37		



## The Profit and Loss Account

The profit and loss statement is a financial statement that summarizes the revenues, costs, and expenses incurred during a specified period. And as the title itself, it shows whether the company or organization in Net profit or Net loss. Example as shown in the picture below:

(c) Tally Solutions FZ.LLC, 1988-2008		TallyGold - Multi-User		F1: Condensed
http://www.tallysolutions.com		SL No.: 67483588		F2: Period
P: Print	E: Export	M: E-Mail	O: Upload	F3: Company
Profit & Loss A/c		Shaid Smarak College		F7: Valuation
Particulars		Shaid Smarak College		
1-Jan-2022 to 30-Sep-2022		1-Jan-2022 to 30-Sep-2022		
Opening Stock		Sales Accounts		
Electronics		Sales Account		
Purchase Accounts		Closing Stock		
Purchase Account		Electronics		
Gross Profit c/o		Gross Profit b/f		
Indirect Expenses		Nett Loss		
Depreciation Account				
Electricity Expense				
Fuel				
House Rent				
Internet				
Repair and Maintenance				
Salary				
Telephone				
Tiffin and Tea Expense				
Wages				
Total		Total		
Calculator		ODBC Server		
1 >				
Gateway of Tally -> Profit & Loss A/c		Release 2.14 (English)		
		Tue, 17 May, 2022		
		11:28:00		

## Stock Summary

This statement or option is given in the GATEWAY OF TALLY. This section shows all the items we have purchased, for example: if we buy any washing machine or refridgerator we have to enter how much it cost, how pieces we bought and the rate of the bought item. This section basically summarizes all the purchaes th organization or company has made during a specified duration and shows all the information in detail.

(c) Tally Solutions FZ.LLC, 1988-2008		TallyGold - Multi-User		F1: Condensed
http://www.tallysolutions.com		SL No.: 67483588		F2: Period
P: Print	E: Export	M: E-Mail	O: Upload	F3: Company
Stock Summary		Shaid Smarak College		F4: Group
Particulars		Electronics		F5: Item-wise
		Shaid Smarak College		F6: Monthly
		1-Jan-2022 to 30-Sep-2022		F7: Show Profit
		Closing Balance		F7: Show Profit
		Quantity Rate Value		F7: Show Profit
Goenka Refrigerator		1 pieces 22,000.00		F7: Show Profit
Goenka 170 HS Refrigerator		1 pieces 22,000.00		F7: Show Profit
Refrigerator Lf - Rs 190 Cw		2 pieces 22,000.00		F7: Show Profit
Washing Machine Goenka 8 Kg		1 pieces 60,000.00		F7: Show Profit
Washing Machine Lifer - Word SDA		2 pieces 55,000.00		F7: Show Profit
Grand Total		7 pieces 2,59,000.00		F7: Show Profit
Calculator		ODBC Server		F7: Show Profit
1 >				F7: Show Profit
Gateway of Tally -> Display Menu -> Inventory Books -> Stock Summary		Release 2.14 (English)		F7: Show Profit
		Tue, 17 May, 2022		F7: Show Profit
		11:26:43		F7: Show Profit

# The Entries

(c) Tally Solutions FZ-LLC, 1988-2008

<http://www.tallysolutions.com>

P: Print

E: Export

M: E-Mail

O: Upload

L: Language

K: Keyboard

H: Help

Day Book

Day Book

Shaid Smarak College

Ctrl + M

For 30-Sep-2022

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
				Inwards Qty	Outwards Qty
30-9-2022	Internet	Journal	6	10,000.00	
	Vat Receivable				
	Civil Bank Ltd				11,300.00 Cr
30-9-2022	Depreciation Account	Journal	7	33,500.00	
	Cc Camera				8,750.00 Cr
	Computer				13,500.00 Cr
	Furniture				6,250.00 Cr
	Printer				5,000.00 Cr
30-9-2022	Electricity Expense	Journal	8	1,388.00	
	Civil Bank Ltd				1,388.00 Cr
30-9-2022	Fuel	Journal	9	500.00	
	Civil Bank Ltd				500.00 Cr
30-9-2022	House Rent	Journal	10	2,000.00	
	Tds House Rent				240.00 Cr
	Civil Bank Ltd				1,760.00 Cr
30-9-2022	Repair and Maintainance	Journal	11	2,500.00	
	Civil Bank Ltd				2,500.00 Cr
30-9-2022	Tiffin and Tea Expense	Journal	12	900.00	
	Civil Bank Ltd				900.00 Cr
30-9-2022	Wages	Journal	13	5,000.00	
	Social Security				50.00 Cr
	Civil Bank Ltd				4,950.00 Cr
30-9-2022	Salary	Journal	14	20,000.00	
				14 more ...	
Calculator				ODBC Server	
				Ctrl + N	
1 >					
Gateway of Tally --> Display Menu --> Day Book				9 - Release 2.14 (English)	
				Tue, 17 May, 2022	
				11:21:13	

(c) Tally Solutions FZ-LLC, 1988-2008

<http://www.tallysolutions.com>

P: Print

E: Export

M: E-Mail

O: Upload

L: Language

K: Keyboard

H: Help

Day Book

Day Book

Shaid Smarak College

Ctrl + M

For 30-Sep-2022

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
				Inwards Qty	Outwards Qty
↑ ... 15 more					
30-9-2022	Repair and Maintainance	Journal	11	2,500.00	
	Civil Bank Ltd				2,500.00 Cr
30-9-2022	Tiffin and Tea Expense	Journal	12	900.00	
	Civil Bank Ltd				900.00 Cr
30-9-2022	Wages	Journal	13	5,000.00	
	Social Security				50.00 Cr
	Civil Bank Ltd				4,950.00 Cr
30-9-2022	Salary	Journal	14	20,000.00	
	Social Security				200.00 Cr
	Civil Bank Ltd				19,800.00 Cr
30-9-2022	Civil Bank Ltd	Journal	15	41,500.00	
	Cash				41,500.00 Cr
30-9-2022	Telephone	Journal	16	1,000.00	
	Civil Bank Ltd				1,000.00 Cr
30-9-2022	Siddi Home Electronics	Journal	17	2,00,000.00	
	Civil Bank Ltd				2,00,000.00 Cr
30-9-2022	Cash	Sales	1	65,000.00	
	Sales Account				65,000.00 Cr
30-9-2022	Cash	Sales	2	26,500.00	
	Sales Account				26,500.00 Cr
30-9-2022	Siddi Home Electronics	Purchase	1		3,39,000.00
	Purchase Account			3,39,000.00 Dr	
Calculator				ODBC Server	
				Ctrl + N	
1 >					
Gateway of Tally --> Display Menu --> Day Book				9 - Release 2.14 (English)	
				Tue, 17 May, 2022	
				11:23:49	

F1: Condensed

F2: Date

F2: Period

F3: Company

F4: Chg Vch

F5: Columnar

F6: Extract

F7: Show Profit

F8: Other Rep

F9: Inv Rep

F10: Acc Rep

F11: Features

F12: Configure

F12: Range

F12: Value

F1: Condensed

F2: Date

F2: Period

F3: Company

F4: Chg Vch

F5: Columnar

F6: Extract

F7: Show Profit

F8: Other Rep

F9: Inv Rep

F10: Acc Rep

F11: Features

F12: Configure

F12: Range

F12: Value

These are some of the entries that I used in TALLY while practising. As we can see in the above picture, there is a criteria namely Voucher type (voh type). This criteria shows whether the transaction is Journal or Purchase Account or sales Account.