

## **BASIC TALLY THEORY'S**

### **TALLY INTRODUCTION**

Tally is versatile and massive software package. It is used by various types of trade and industry. Tally Software business was set up in 1986 by late S.S. Goenka, who was the founder of the company Peutronics Private Limited., Bangalore. He mentors his son Bharat Goenkar in creating software that would handle the financial accounts for his business. Bharat Goenkar spends a lot of months to develop path breaking technology. Tally is user friendly software used to solve all the complicated accounting structure.

Bharat Goenkar is the original architect and programmer of the Tally Accounting systems and also developer of the “No-Code” concepts of accounting entities. Tally is a globally recognized name with 2 million users in over 90 countries experiencing the “Power of Simplicity”. This value is reflected in innovative, uncomplicated and customer-centric approach. Tally recognizes its own format in ASCII (American Standard Code for Information Interchange) from which data can be imported into Tally. To export your database file application to tally, you have to export data in tally acceptable format in ASCII. The milestone statement of the Tally division is “Continuously doing the right thing”.

### **TALLY SOLUTIONS PVT LTD**

Tally Solutions PVT Ltd is a Bangalore-based software company that currently sells into more than 100 countries beyond its native India, including the United Kingdom, Bangladesh and the Middle East.

Tally's software is mainly used for vouchers, financial statements, and taxation in many industries, and has specialized packages for retail businesses. More advanced capabilities are found in its Enterprise resource planning package.

Tally Software is developed with a core proprietary engine with a SDK wrapper. Most of Tally's Interaction Forms and Reports are developed using Tally Definition Language (TDL). Customization of Tally Application can be done using the TDL SDK.

### **TALLY USER CLASIFICATION**

Tally ies (integrated enterprise solution) 7.2 provides you with two specific classification Licensing. They are

- Tally Silver for Single –User
- Tally Gold for Multi-User

### **TALLY SILVER FOR SINGLE-USER**

The single-user Licensing allows the consumption of Tally on only one computer with an option of activating it online or offline. However, you can use the same Tally license on another computer, by granting the license activated on the first and reactivating it on the other. If you are an Offline user, you can take a request file to a computer, which has Internet connectivity and activate your copy of Tally easily.

### **TALLY GOLD FOR MULTI-USER**

The multi-user Licensing feature facilitates the use of Tally on any number of computers connected to a local area network (LAN) with a provision of activating the license online or offline. However, the method of activation is no different from the one followed in Single User licensing system. After the successful installation of multi-user license on the License server, you can have Tally start when Windows starts and run as a service in the background.

## **Tutor Joes Computer Education**

### **Basic of Accounts**

#### **Meaning of Accounts:**

According to AICPA, “Accounting is the art of recording, classifying and summarizing in a significant manner and in the term of money, or money’s worth transactions and event”.

It is said (assumed) that accounting is the language of business. It means that a firm or company communicates with the outside world, including the proprietors, partners and share holders through statement.

#### **Books-keeping of Accounts:**

Book-keeping is the art of recording the business transaction in a systematic manner.

#### **Methods of Accounting:**

Business transaction n is recording in two different ways.

1. Single entry system
2. Double entry system
- 3.

##### **1. Single entry system:**

It is an incomplete system of recording business transaction. The business organization maintains only cash and personal of debtors and creditors book. So completed recording of business transaction cannot be made.

##### **2. Double entry system:**

Double entry system is an accounting system that records of effect to transaction and other event in atleast two accounts with equal debit and credit. This system involves the following steps:

###### **a) Preparation of journal:**

Journal is called the book of original entry. It records the effect all transaction of the first time.

###### **b) Preparation of ledger:**

Ledger is the collection of all accounts used by a business. Journal is posted to the ledger

###### **c) Preparation of Trial Balance:**

It is summarizing of accounts. It is a summary of ledger balance prepared in the form of a list. It is the statement of ledger account.

###### **d) Preparation of Final Accounts :**

At the end of the accounting period to know the achievement of organization. The final account steps as follows.

- I. **Trading account**
- II. **Profit & loss account**
- III. **Balance sheet**

## **Tutor Joes Computer Education**

### **Types of accounts:**

#### **1. Personal account:**

Personal account includes the account of persons with whom the business deals. The person classified the following ways.

##### **a) Natural person:**

The natural person mention to name of individuals customers and Suppliers. E.g.: Ravi, Rams, Mala

##### **b) Artificial person:**

Clubs, Banks, Companies, Firms, Co-Operative societies.

##### **c) Representative person:**

The Accounts which represent a certain person or group of person.

For example, Rent outstanding represents the amount rent dues to  
The Land lord.

The Rules for the Personal Account are:

Debit the Receiver

Credit the Giver

#### **2. Real Account:**

These are account of assets or properties. Real account includes tangible assets and also intangible assets.

The rules of Real Account are:

Debit What Comes In

Credit What Goes Out

#### **3. Nominal Account:**

These are the accounts of items which do not have any material existence. Accounts of expenses or loses and Income or gain comes under it.

The rules of nominal Account are:

Debit all expenses and loses

Credit all incomes and gains

**Tutor Joes Computer Education**  
**TALLY ERP9**  
**ERP-Enterprise Resource Planning (Releasing year-2009)**

## PARTS OF TALLY

- Title bar
  - Minimize bar
  - Maximize bar
  - Horizontal button bar
  - Vertical button bar
  - Gateway of Tally
  - Company details
  - Calculator
  - Tally Task bar & Status bar

### 1. Current period

The current period should be mentioned in current financial year of the company. The financial year starting from every year 1<sup>st</sup> April and ending on next year 31st march

## 2. Current date

The current date should be mentioned in every year 1<sup>st</sup> April and this date changing on every date and every month.

**1. Name of company**

Should be mentioned in name of the company. This part only display in one company.

2. Date of last entry

Display on date of the last company transaction date.

#### **1. Types of company maintain**

- ❖ Accounts only
  - ❖ Accounts with inventory (stock)

## 2. Type of passwords

- ❖ Tally vault password  \*\*\*\*\* (10001)- Data number
  - ❖ Use Security control

## **COMPANY CREATION SHORT CUT KEYS**

- ✓ Alt + F1 → Create company and Shut company
  - ✓ F1 → Select company
  - ✓ Alt + F2 → Current period change
  - ✓ F2 → Current date change
  - ✓ Alt + F3 → Alteration of the company
  - ✓ Alt + D → Delete company
  - ✓ Ctrl + A → Save
  - ✓ Ctrl + N → Open calculator
  - ✓ Ctrl + M → close calculator

# Tutor Joes Computer Education

## COMPANY CREATION

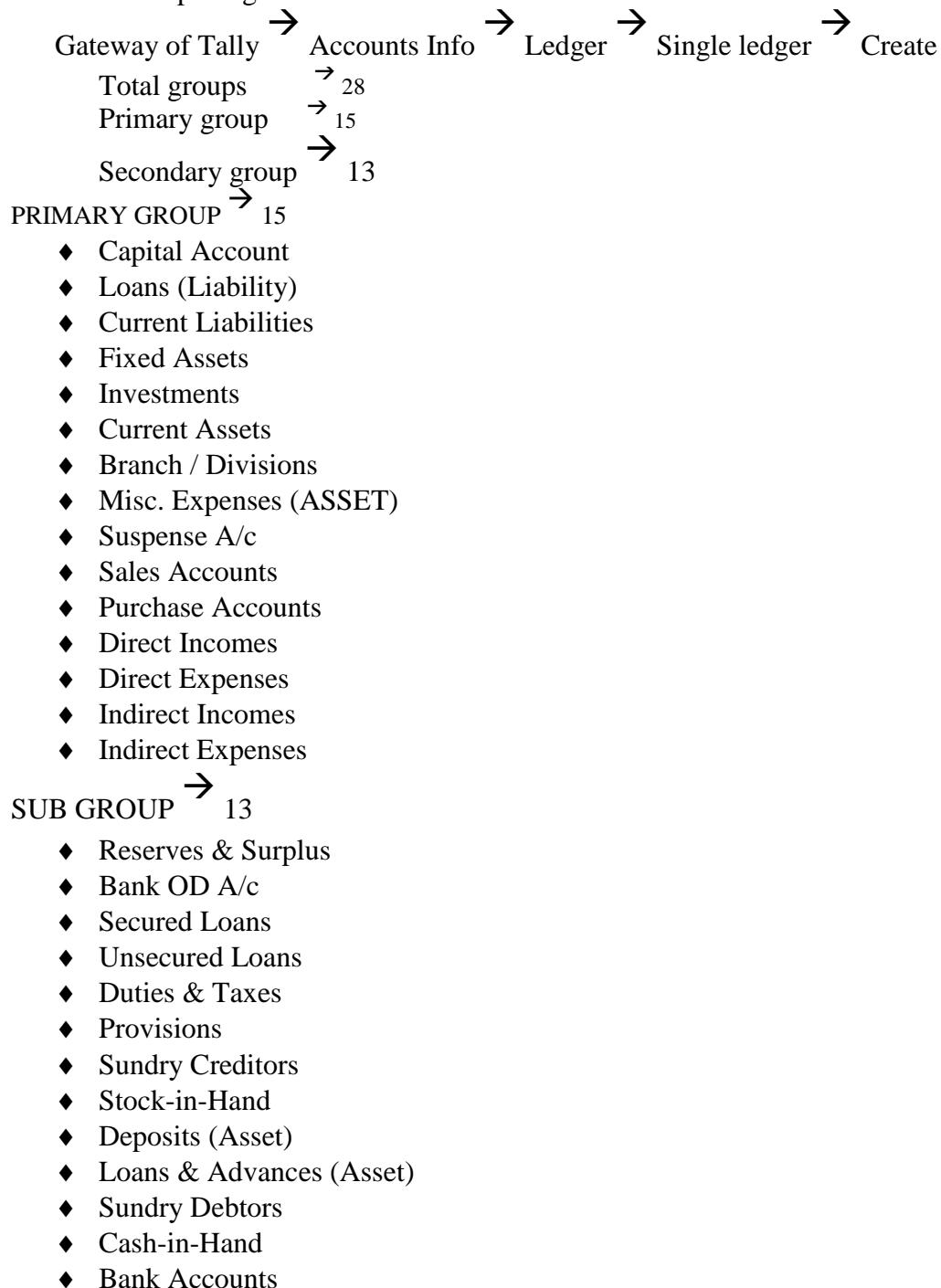


Directory : C:\Tally.ERP9\Data	Name : M/s.BALAHARI PVT LTD	
<b>Mailing &amp; Contact Details</b>		
Mailing Name : M/s.BALAHARI PVT LTD	Currency Symbol : Rs.	
Address : II Floor, JANA BUILDINGS, GANDHI ROAD, SALEM-7	Maintain : Accounts with Inventory	
	Financial Year from : 14-2011	
	Books beginning from : 14-2011	
<b>Company Details</b>		
Statutory compliance for : India	Disallow opening in Educational mode ? No	
State : Tamil Nadu	TallyVault Password (if any) : ***	
PIN Code : 636007	Repeat Password : ***	
Telephone No. : 0427-2684927	(WARNING: forgetting your TallyVault password will render your data unusable!)	
E-Mail : BALAHARIPVTLTD@GMAIL.COM	Use Security Control ? Yes	
	(Enable Security to avail Tally.NET Features)	
	Name of Administrator : BALA	
	Password : ***	
	Repeat Password : ***	
	Use Tally Audit Features ? Yes	
<b>Base Currency Information</b>		
Base Currency Symbol : Rs.	Show Amounts in Millions ? No	
Formal Name : Indian Rupees	Put a SPACE between Amount and Symbol ? Yes	
Number of Decimal Places : 2	Decimal Places for Printing Amounts in Words : 2	
Is Symbol SUFFIXED to Amounts ? No		
Symbol for Decimal Portion : paise		

## **Tutor Joes Computer Education**

### **GROUPS OF TALLY**

How to start opening balance?



## **Tutor Joes Computer Education**

### **PRIMARY GROUP NATURES**

In Tally have 15 primary groups for all the transaction.

#### **1. Capital Account**

This group consists of Capital and Reserves and Surplus of the Company. For example Share Capital, Partner's Capital, retained earnings.

#### **2. Current Assets**

Current assets are those assets which are to be converted into cash with a period of one year or during the normal operating cycle of the business

#### **3. Current Liabilities**

Current Liabilities are those liabilities which require the use of Current Assets for settlement. In other words, liabilities payable within a year or during the operating cycle of the business, whichever is longer, out of the existing current asset or by creation of other current liabilities come under this category. It also includes amount set apart or provided for any unknown liability like Provision for Tax, Pension etc.

Long-term loans are treated as Current Liabilities in cases where they are due for settlement within the year of Balance Sheet. But it does not include installments of long term loans.

#### **4. Fixed Assets**

It refers to those assets which are held by way of investment and not for the purpose of resale. They are of a permanent nature. These are acquired for the purpose of creating production and income earning capacity or for increasing the production and income earning capacity.

For example purchase of Machinery, Building etc. Fixed assets are further classified into

- (i) Tangible Assets, (ii) Intangible Assets.

**Tangible Assets:** It refers to those assets which can be seen, felt and touched with physical existence such as machinery, land and building, furniture etc.,

**Intangible Assets:** These assets do not have any physical existence. Goodwill, patents, trademarks and copyrights are examples of Intangible assets.

#### **5. Investment**

This is a convenient head to view all the company's total investments. Investment accounts such as Investment in Shares, Bonds, Government Securities, Long-term Bank deposit accounts, etc., shall be classified under this group

#### **6. Loans (Liability)**

This is a convenient head to view all the bank transaction .Company have the Secured money transferring method for loans. All long term loans taken by the company will come under this Group. For example, debentures Loans from financial institution

#### **7. Suspense account**

Theoretically speaking, this group should not exist. However, in modern accounting, many large corporations use a Suspense Ledger to track money paid or recovered, the nature of which was not yet known then. The most common example is money paid as Advance for Traveling expenses whose details would be known only upon submission of the TA bill on the completion of a tour. Some companies may prefer to open similar accounts under Loans and Advances (Asset) group. Suspense Account is a Balance Sheet item.

## **Tutor Joes Computer Education**

### **8. Miscellaneous Expenses (asset)**

The first item under this head is Preliminary Expense which is also known as formation expenses. Expenses associated with the issue of shares and debentures can also be classified under this head. The other items that can come under this head are Share and Debenture Discount, Deferred Revenue Expenses like expenditure on Advertisement, Research & Development (R&D) etc .These are normally written off against profits over a period of time. Until it is fully written off, the amount not written off appears under this head.

### **9. Branches and Divisions**

This is a group of sheer convenience. If a company has many branches, then the company can make use of this group. If you wish to maintain books of the branches / divisions on your computer, you must open a separate company (Tally allows maintenance of multiple company accounts).

### **10. Sales**

Selling of goods in the normal course of business is termed as Sales. If the sale is for immediate cash payment, it is cash sales. If payment for Sales is deferred, it becomes Credit Sales. All sorts of sales should constitute this group. The classification depends upon the type of information for the importance is given. Sales Returns come under this Group.

### **11. Purchases**

Buying of goods for the purpose of resale is termed as purchases. If cash is immediately paid for the purchases, then it becomes cash purchases. If payment is deferred, it is credit purchases. Purchase Returns will also come under this group. Purchase bills sometimes include various other charges such as Freight, Delivery Charges, Sales Tax, Excise Duty, etc., which are finally accounted for as Purchases. Therefore, they should not be treated as separate expenses. These accounts heads are merely needed to show the amount spent separately in Purchase Register, but in fact they are of purchases account.

### **12. Direct Incomes [Income (Direct)]**

In the case of professional or servicing companies, which do not have sales income but have income and professional fees and services, you can place the ledger accounts under Direct Income.

### **13. Indirect Incomes [Income (Indirect)]**

Incomes such as Interest received, Discount received, Commission earned shall be classified under this Group.

### **14. Direct Expenses [Expenses (Direct)]**

This is a Group for all direct expenses like Wages, Freight, Coolie, Import Duty, etc. In General, all purchase and manufacturing expenses should be classified under this group.

### **15. Indirect Expenses [Expense (Indirect)]**

All Office, Administration, Selling Expenses and Financial Expenses should be classified under this head. In other words, those expenses which are not considered for computation of Gross Profit should be placed in this group.

## **Tutor Joes Computer Education** **SUB GROUP NATURES**

### **1. Reserves and Surplus:**

Open ledgers like Capital Reserve, General Reserve, Reserves

### **2. Bank Accounts**

For Current savings, short term deposit accounts, etc.

### **3. Cash-in hand**

Tally automatically opens one Cash A/c under this group.

### **4. Deposits**

In essence, a place for Fixed Deposits, Security Deposits, or any deposit made by the company

### **5. Loans & Advances**

For all loans given by the company and advances of a non-trading nature, e.g., advance against salary.

### **6. Stock-in-hand**

This is a special sub group. You may wish to open accounts like Raw Materials, Work-in-Progress and Finished Goods.

### **7. Sundry Debtors**

For your customer accounts.

### **8. Duties and Taxes**

For all tax accounts like VAT, Sales and other trade taxes. A convenient place to find the total liability

### **9. Provisions**

For provision accounts like Provision for Taxation, Depreciation, etc.

### **10. Sundry Creditors**

For trade creditors of the company.

### **11. Bank OD Accounts**

Tally gives two distinct types of Bank Accounts, The Bank OCC A/c is meant to record the company's overdraft accounts with banks. e.g., Bill Discounted

### **12. Secured Loans**

For term loans and other long/medium term loans that have been obtained against security of some asset.

### **13. Unsecured Loans**

For loans obtained without any security .e.g., Loans from Directors/partners or outside parties.

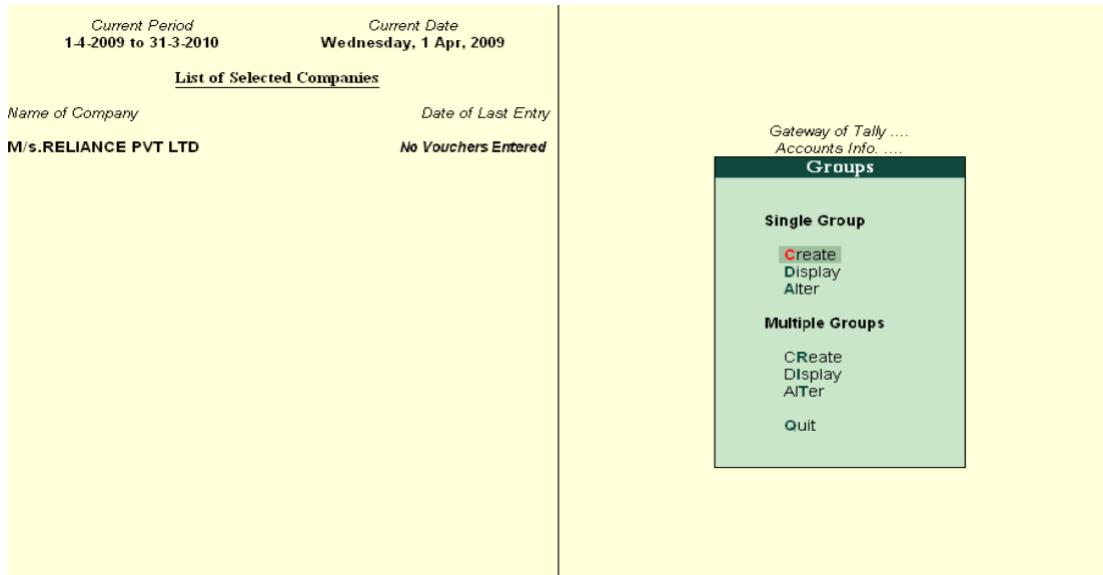
## **Tutor Joes Computer Education**

### **CREATE A GROUP**

What is Group?

Set of account are called groups.

Go to → Gateway of tally → Accounts info → Group → Single (or) Multiple group → Create



Name	LOCAL CUSTOMER
(alias)	:
Under	Sundry Debtors (Current Assets)
<hr/>	
Group behaves like a Sub-Ledger      ? No	
Nett Debit/Credit Balances for Reporting      ? No	
Used for Calculation (eg. Taxes, Discounts) (for Sales Invoice Entry)      ? No	

Name of Group:

Do you want any group you have to create the group name

Under:

Specify under which existing group the sub-classification is required.

Display and alteration of group:

You can display and alter the group in single mode or multiple mode.

Display in single group:

Select the name of the group from the list of items. You cannot make any changes in display mode.

Altering a single group:

Select the group that you wish to alter from the list of groups. Make the necessary changes and click yes to save the changes.

## **Tutor Joes Computer Education**

Displaying multiple groups:

Select the group from the list of groups to display all the groups under the selected group or select all items to display all groups.

Alteration multiple groups:

Select the groups for which you want alter from the list of groups. In multiple group alteration screens, make the necessary changes and click yes to save changes.

Deleting the groups:

1. Select the group to be deleted
2. Press Alt + D Delete

### **CREATE A LEDGER**

Ledger is set of account or classification of journal it is called ledger. Two Default ledgers in tally for:

1. Cash
2. Profit & Loss A/c

(Press the page up key then select the ledgers)

Go to → gateway of tally → Accounts info → Ledger → Single ledger → Create



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Name : <b>Capital</b>		<b>Total Op. Bal.</b>
		<b>3,00,000.00 Cr</b>
		<b>Difference</b>
		<b>3,00,000.00 Cr</b>
<hr/>		
Under	: Capital Account	<b>Mailing Details</b>
		Name : Capital
		Address : 25, Cherry Road, Salem
		State : Tamil Nadu
		PIN Code : 636001
		<b>Tax Information</b>
		PAN / IT No. : UFC14789
		Sales Tax No. : 3331124345
<hr/>		
<b>Opening Balance (on 1-Apr-2010) : 3,00,000.00 Cr</b>		

**Name of Ledger:**

Do you want any ledge you have to create the ledger name.

**Under:**

Select the parent group for the ledger from list of groups.

**Display and alteration of ledger:**

You can display and alter the ledger is single mode or multiple mode.

**Display in single ledger:**

Select the name of the ledger from the list of items. You cannot make any changes in display mode.

**Altering a single ledger:**

Select the ledger that you wish to alter from the list of ledger. Make the necessary changes and click yes to save the changes.

**Displaying multiple ledgers:**

Select the ledger from the list of ledgers to display all the ledgers under the selected ledger or select all items to display all ledgers.

**Alteration multiple ledgers:**

Select the ledgers for which you want alter from the list of ledgers. In multiple ledger alteration screens, make the necessary changes and click yes to save changes.

**Deleting the ledger:**

1. Select the ledger to be deleted
2. Press Alt + D Delete

**Tutor Joes Computer Education**  
**GROUPS & LEDGER**

Ledger Name	Group name
Any bank name Cash at bank Ex: Indian bank, ICICI bank	Bank Account
Bank O/D Bank OCC	Bank O/D (Over Draft) Bank OCC (On Cash Credit or Over Cash credit)
Any branch name Ex: Branch fund, Branch stock	Branch/Divisions
Any capital name Ex: Reliance capital, Ravi capital Drawings (Dr)	Capital A/c
Cash or cash in hand (Default)	Cash-in-hand
Bill receivable Prepaid Expenses Accrued interest Petty cash Subsidiaries Accounts receivable Live in stock Sports equipment Works-in-progress Raw materials Security deposit (Dr)	Current assets
Bills payable Arrears Unpaid expenses Condign liability Bonus payable Royalty payable Outstanding expenses Salary due Commission received in advance Security deposit (Cr) Accounts payable Provident fund Proposed dividend	Current liabilities
Any deposit name Ex: Bank deposit, Fixed deposit	Deposit (Assets)
Wages Fright charges Factory rent Inward charges Carriage inward charges Import duty Gas & fuel & power Royalty on production Factory lighting Any factory Expenses	Direct Expenses
It is not possible	Direct income

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Sales tax Service tax Surcharges on tax Excise duty TDS TCS VAT FBT CST	Duties & Taxes
Plant & machinery Land & building Typewriter Motor van & car & bike Furniture & fittings Computer Electric fan Loose tools Free hold property Lease hold property Good will Factory Plant	Fixed assets
Office expense Salaries Bank charges Rent , rates Printing & stationery Postage & telegram Telephone charges Legal charges Audit fee Insurance General expenses Interest on capital Interest on loan Discount allowed Discount on bill Advertisement charges Traveling expenses Commission Bad Debit Bad and doubtful debts Discount on debtors Fright outward Godown rent Carriage outward Agent commission Export expenses Depreciation Repair chares Maintenance charges Trade expense	Indirect expense

## Tutor Joes Computer Education

Interest received Dividend received Discount received Commission received Rent received Income on investment Interest on debentures Miscellaneous revenue Interest on Drawing Sundry income Bad debit recovered Appreciations	Indirect income
Investing on shares Investment Capital of partnership firm Any investment name	Investment
Loan issued to customers (or) Employees, Advance paid	Loans and advance (Assets)
Bank loan loan (liability) loan received from any party's secured loan, debentures	Loan (liability) or Secured loan
Preliminary Expenses Misc. Expenses Development exp	Misc. Expenses (Assets)
Any Provision name Provision for Bad debit Provision for Depreciation Provision for Tax	Provisions
Cash purchase Credit purchase Purchase return (Cr)	Purchase Account
Reserve fund Reserves Reserves & surplus Reserve for bad debit	Reserves & surplus
Cash sales Credit sales Sales return (Dr)	Sales Account
Purchase party name (or) Suppliers name	Sundry creditor
Sales party name (OR) Customer name	Sundry Debtors
Suspense A/c	Suspense A/c
Bank loan (un secured loan)	Unsecured loan
Stock in hand, Opening stock	Stock in Hand

**Tutor Joes Computer Education**  
**TRIAL BALANCE**

1. Prepare a Trial Balance of M/s. SRI ltd march 31<sup>st</sup> 1998

Particular	Rs.	Particular	Rs.
Capital	920000	Cash at bank	145340
Creditors	188520	Bills receivable	58440
Bills payable	69300	Purchase	855220
Sales	1218500	Carriage inwards	12910
Provisions	13200	Carriage outwards	8000
Interest received	3400	General exp	60850
Building	700000	Insurance	7830
Machinery	120000	Bad debit	6130
Furniture	16400	Audit fee	4000
Debtors	156000	Traveling exp	3250
Opening stock	150400	Discount	6200
Cash	19880	Sales return	2850
Purchase return	10000	Investment	89220

Answer: Rs. 24,22,920

2. Prepare a Trial Balance In the books of M/s. Ravi as on 31<sup>st</sup> march 2001

Particular	Dr	Cr
Capital		50000
Plant	80000	
Sales		177000
Purchase	60000	
Return	1000	750
Opening stock	30000	
Discount	350	800
Bank charges	75	
Debtors	45000	
Creditors		25000
Salaries	6800	
Wages	10000	
Carriage in	750	
Carriage out	1200	
Provision		525
Rent	10000	
Advertisement	2000	
Cash	900	
Bank	6000	

Answer: Rs. 2,54,075

## Tutor Joes Computer Education

3. Prepare a Trial Balance for the following particulars:

Particular	Rs.	Particular	Rs.
Capital	60000	Drawing	2000
Land & building	36000	Salaries	4000
Printing & stationery	600	Wages	4000
Rent	600	Purchase	40000
Insurance	600	Stock	10000
Sales	62000	Carriage	400
Fuel & power	1700	Loan	5000
Debtors	21000	Creditor	10000
Sales return	1500	Machinery	10000
Commission received	400	Purchase return	1200
Bills receivable	1000	Furniture	2000
Cash	2000	Discount	1200

Answer: Rs. 1,38,600

4. The following Trial Balance has been prepared wrongly. You are asked prepare the Trial balance correctly.

Particular	Dr	Cr
Capital	22000	
Stock		10000
Debtors	8000	
Creditors		12000
Machinery		20000
Cash in hand		2000
Bank O/d	14000	
Sales return		8000
Purchase return	4000	
Misc. Exp	12000	
Sales		44000
Purchase	26000	
Wages	10000	
Salaries		12000
Prepaid insurance		200
Bills payable	10800	
O/s salary	1400	

Answer: Rs. 1,08,200

## Tutor Joes Computer Education

5. Prepare a Trial Balance as on 31<sup>st</sup> March 1986 from the following ledgers.

Particulars	Rs.
Capital	40000
Purchase	36000
Discount	1200
Carriage inwards	8700
Carriage outward	2300
Sales	60000
Return inwards	300
Return outward	700
Rent and taxes	1200
Plant & machinery	10700
Stock 1.4.1985	15500
Debtors	20200
Creditors	12000
Commission	1800
Cash in hand	100
Cash at bank	10100
Motor cycle	4600
Stock on 31.3.1986	18300
Total	112700
Hints: Closing stock Not Appears in Trial Balance	

Answer: Rs. 1,12,700

6. Prepare a trial balance as on 31<sup>st</sup> march 2007

Particular	Rs	Particular	Rs
Stock	15500	Capital	90000
Land	35000	Creditors	9600
Machinery	50000	Purchase return	2100
Furniture	5000	Sundry income	1200
Purchase	106000	Reserve for bad debit	300
Salaries	11000	Sales	207000
General exp	2500	Postage	1400
Rent	3000	Stationery	1300
Wages	26000	Fright charges	2800
Carriage on sales	4000	Repair charges	4500
Debtors	30000	Bad debit	600
Cash	100	Bank	6400
Sales return	5100		

Answer: Rs. 3,10,200

## Tutor Joes Computer

**Education** 7. Prepare a trial Balance as on 31<sup>st</sup> March 2000

Particular	Rs	Particular	Rs
Purchase	11870	Capital	8000
Debtor	7580	Bad debit recovered	250
Return inwards	450	Creditors	1250
Bank deposit	2750	Return outward	350
Rent	360	Bank o/d	1570
Salaries	850	Sales	14690
Traveling exp	300	Bills payable	1350
Cash	210	Stock	2450
Discount allowed	40	Drawings	600

Answer: Rs. 27,460

8. Prepare a Trial Balance as on 31<sup>st</sup> March 2009

Particular	Dr	Cr
Capital		920000
Creditors		188520
Bills payable		69300
Sales		1218500
Provision		13200
Interest		3400
Building	700000	
Machinery	120000	
Furniture's	16400	
Debtors	156000	
Stock	150400	
Cash	9880	
Bank	145340	
Bills receivable	58440	
Purchase	855220	
Carriage inwards	12910	
Carriage outwards	8000	
General exp	60850	
Insurance	7830	
Bad debit	6130	
Audit fee	4000	
Traveling exp	3250	
Discount	6200	
Sales return	2850	
Investment	89220	
Total	2412920	2412920

Answer: Rs. 24,12,920

# Tutor Joes Computer Education

## VOUCHERS

We record a transaction through a voucher entry. To enter voucher, press V at the gateway of tally → Voucher entry.

Voucher:

Voucher type <b>Purchase</b>	No. 1	Voucher number Ref.: [REDACTED]	Voucher Date 1-Apr-2010 Thursday
Particulars		Debit	Credit
Cr			

Voucher reference      Day of Voucher

Purchase	No. 1	1-Apr-2010	Thursday
Ref.: [REDACTED]			
Particulars		Debit	Credit
Cr			
Narration:			
<hr/> <hr/>			
<b>Q: Quit</b>	<b>A: Accept</b>	<b>D: Delete</b>	<b>X: Cancel</b>

# **Tutor Joes Computer Education**

## **VOUCHER KEYS**

<b>S NO</b>	<b>FUNCTION KEYS</b>	<b>VOUCHER NAME</b>
1	F4	Contra voucher
2	F5	Payment voucher
3	F6	Receipt voucher
4	F7	Journal voucher
5	F8	Sales voucher
6	F9	Purchase voucher
7	Ctrl + F8	Credit note voucher
8	Ctrl + F9	Debit note voucher
9	Ctrl + F10	Memorandum voucher
10	F10	Reversing journal
11	Ctrl + L	Optional voucher
12	Ctrl + T	Post Dated Voucher
13	Alt + F7	Stock journal
14	Alt + F10	Physical Stock

### Contra Voucher - F4:

Purpose:

Its money transferred voucher. Recording the following types of transactions only accepted this voucher.

- ✓ Cash deposit into bank.
- ✓ Cash withdraw from bank.
- ✓ Bank O/D received.
- ✓ Bank O/D settled.
- ✓ Account transferred one bank to another bank.
- ✓ New account opening entries.

### Payment Voucher - F5:

Purpose:

To be recording all types of payment entries accept this voucher.

- ✓ Cash purchase of assets entries.
- ✓ Cheque issued to suppliers
- ✓ Cheque dishonor entries
- ✓ Loan payment entries
- ✓ Advance paid entries
- ✓ Drawings (With draw from personal use)

### Receipt Voucher – F6:

Purpose:

To be recording all types of receipt entries accepts this voucher.

- ✓ All type of income received entries.
- ✓ Additional capital received entries.
- ✓ Loan received entries.
- ✓ Cheque received from customer entries.
- ✓ Bad debit recovered entries.
- ✓ Advance received entries.

## **Tutor Joes Computer Education**

### Journal Voucher – F7:

#### Purpose:

Its adjustment and voucher. Then Non-Related in to cash or bank entries accepts this voucher.

- ✓ Bad debit written entries.
- ✓ Depreciation & Appreciation of asset entries.
- ✓ Error rectification entries.
- ✓ Adjustment entries.
- ✓ Transferred entries.
- ✓ Credit purchase of assets entries.

### Sales Voucher – F8:

#### Purpose:

To be recording in cash sales as well as credit sales entries only

### Credit Note – Ctrl+F8:

#### Purpose:

To be recording sales return entries only.

### Purchase Voucher – F9:

#### Purpose:

To be recording cash purchase as well as credit sales entries only.

### Debit Note – Ctrl+F9:

#### Purpose:

To be recording purchase return entries only.

### Memorandum Voucher – Ctrl+F10:

#### Purpose:

To be recording suspense receipt and payment entries only.

### Optional Voucher – Ctrl + L:

#### Purpose:

To be recording provisional entries. It's not affect the books of a/c.

### Post Date Voucher – Ctrl + T:

#### Purpose:

To be recording advance date or predate entries

### Reversing Journal – F10:

#### Purpose:

To be recording anticipated expenditure and income entries.

### Stock Journal – Alt + F7:

#### Purpose:

To be recording stock transferred one branch to another branch.

### Physical Stock - Alt + F10

#### Purpose:

To be recording stock verification for physical stock entries.

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### TRANSACTION EXCERSIS

#### PAYMENT -F5

1. Amount paid to M/s.Ravi & co was rs.10000 by cheque
2. Telephone charges paid Rs.2000
3. Discount allowed Rs.320
4. Paid Wages By Cheque Rs.10000
5. Paid Postage Was Rs.250
6. Paid Stationery Rs.75
7. Paid Building Advance Rs. 40000
8. Cash withdraw from personal use Rs.1000
9. Amount paid to M/s. Guna pvt ltd was Rs.60000
10. Paid telegram charges Rs.500
11. Paid telephone deposit Rs.3000
12. Paid repair charges Rs.750
13. Purchased typewriter Rs.7500
14. Factory rent paid Rs.3000
15. Paid royalty on production Rs.15000
16. Paid godown rent Rs.3600
17. Work man salary paid Rs.4000
18. Purchased furniture Rs.2000
19. Bank loan settled Rs.50000
20. Purchased night lamp Rs.8750

#### RECEIPT -F6

1. Amount received from M/s. Hindustan pvt ltd was Rs. 500000 by cheque
2. Additional capital received Rs.54000
3. Dividend received Rs.3000
4. Bank loan received Rs.64000
5. Interest received Rs.1520
6. Bad debit received Rs.8700
7. Amount received from M/s. Nivas & co was Rs. 4700
8. Commission received Rs. 3600
9. Rent received Rs. 7800
10. Interest on debentures received Rs. 5000
11. Interest on bank balance Rs.900
12. Amount received from M/s. Quality pvt ltd was Rs.6400
13. Bank loan received Rs. 78000
14. Sundry income received Rs.7700
15. Sales of furniture Rs.7000

#### CONTRA – F4

1. Cash deposit in to bank Rs.1000
2. Cash withdraw from bank Rs.3500
3. Bank o/d received Rs.4000
4. Cash deposit in to ICICI bank Rs.5000
5. Current account opened to KVB bank rs.40000
6. Bank o/d settled Rs.1000
7. Cash deposit in to SBI bank Rs.30000
8. Bank o/d settled Rs.3500
9. Amount withdraw from bank Rs.4000
10. Bank o/d received Rs.7000

## **Tutor Joes Computer Education**

### **JOURNAL – F7**

1. Interest on capital Rs.6000
2. Interest on investment Rs.4000
3. Interest on bank loan Rs.1000
4. Interest on Drawings Rs.3000
5. Prepaid insurance Rs.450
6. Outstanding Wages Rs.500
7. Depreciation of furniture Rs.4000
8. Bad debit written off M/s. Guna & co Was Rs.500
9. Salary due Rs.1000
10. Commission received in advance Rs.200
11. Accrued interest Rs.7600
12. Depreciation of Building Rs.1300
13. Prepaid discount Rs.400
14. Bad debit written off M/s. Mani & co Was Rs.2500
15. Discount on debtors Rs.50

### **PURCHASE – F9**

1. Goods purchased on credit from M/s. Hindustan pvt ltd was Rs. 50000
2. Goods purchased on cash Rs.40000
3. Bought goods on credit from M/s. Infosys was Rs. 7500
4. Purchase on cash Rs.5000
5. Goods purchased on credit from M/s. Jaya pvt ltd Rs. 5000
6. Goods purchased for cash Rs 5900

### **DEBIT NOTE – CTRL + F9**

1. Issued debit note against to –M/s. Hindustan Pvt ltd Was Rs. 3000
2. Goods return to M/s. Infosys was Rs.1400
3. We return to M/s. Jaya Pvt ltd Was Rs.100

### **SALES – F8**

1. Good sold on credit to M/s. Ranjith pvt ltd was Rs. 6000
2. Goods sold on cash Rs. 40000
3. Sold goods to M/s. Pavi & Co was Rs. 100000
4. Goods sales to M/s. Fami & co was Rs. 70000
5. Goods sales on cash Rs. 35000

### **CREDIT NOTE – CTRL + F8**

1. Goods return from M/s. Ranjith pvt ltd was Rs.2000
2. Goods return from M/s. Pavi & co was Rs. 500
3. Credit note received from M/s. Fami & co was Rs. 400

**Tutor Joes Computer Education**  
**ACCOUNTS ONLY**

Excise sum: 1

The following would be recorded in journal using double entry system. Do the posting process from journal and prepare the Trial balance and Trading account and Profit & loss account and Balance sheet in the books of M/S. ROYAL PARK for the following financial year of 1.4.2009 to 31.3.2010

Particulars	Dr (Rs)	Particulars	Cr (Rs)
HDFC bank	20000	Capital	20000
Cash	4500	Bank loan	15000
Machinery	2500	Reserves	10000
Typewriter	11000		

Sundry Debtors:

M/s. Dhivya & co was Rs.10000 bill no: 36

M/s. Kumar has to pay for Rs.7000 bill no: 345

Sundry Creditors:

M/s. Abi Agencies was Rs.4000 bill no: 80

M/s. Kumaresan & co for Rs. 6000 bill no:100

**TRANSACTION DURING THE PERIOD:**

Apr 01 Paid rent Rs.300

Apr 15 Bought goods from M/S.MEENA & CO was Rs.6000 bill no:04 (35days)

May 02 Paid Salary Rs.1000

May 09 Paid Dividend Rs.500

May 20 Received discount Rs.30000

June 05 Received cheque from M/S.DIVYA&CO was Rs.10000 against the bill.36

June 28 Purchase furniture from M/S.ABI AGENCIES was Rs.2000 bill no:37

July 08 Issue debit note against to M/S.ABI AGENCIES was Rs.500 against bill no:80

July 21 Made settlement to M/S.ABI AGENCIES was Rs.1500 part settlement

Aug 04 Withdraw from personal use was Rs.1800

Aug 19 Good sold to M/S.VIJAY COMPUTERS was Rs.15000 bill no:90 (20days)

Sep 01 Cash purchased of computer Rs.10000

Sep 02 Stolen of typewriter Rs.2000

Answers:

Opening balance	55,000
Gross profit	9500
Net profit	35,700
Balance sheet	94,900

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Excise sum: 2

The following would be recorded in journal using double entry system. Do the posting process from journal and prepare the Trial balance and Trading account and Profit & loss account and Balance sheet in the books of M/S. THARAI & CO for the following financial year of 1.4.2011 to 31.3.2012

Particulars	Dr (Rs)	Cr (Rs)
Capital		300000
Cash	150000	
Furniture's	100000	
KVB Bank	150000	
Bills payable		100000
Prepaid expenses	25000	
Unpaid expenses		50000
Machinery	150000	
Bank loan		120000
Sundry Creditors:		
M/s. ANU ENTERPRISES was Rs.30000 Date: 28.03.2011 bill no: 21 (40days)		
Sundry Debtors:		
M/s. RIYAS & CO was Rs. 25000 Date: 18.03.2011 bill no: 010 (35days)		

### TRANSACTION DURING THE PERIOD:

- Apr 05 Paid Telephone charges Rs.2000
- Apr 10 Received commission Rs. 30000
- Apr 23 An amount paid to M/s. ANU ENTERPRISES was Rs.15000 part settlement against bill no:21
- May 01 Purchase goods from M/s. A.P COMPUTERS was Rs. 50000 bill no:30 25days
- May 13 Depreciation of Machinery @ 10%
- May 19 Cash withdraw from bank Rs.10000
- May 27 Bank O/D Received Rs.15000
- June 08 Bank loan Received Rs. 200000
- June 29 Paid Wages Rs. 1500
- July 06 Good sold on credit to M/S.SARASWATHI PRINTERS was Rs.90000 bill no:01
- July 25 Paid Fright charges Rs. 500
- Aug 01 We return to M/s. A.P COMPUTERS was Rs. 5000 against bill no:30
- Aug 24 Dividend received Rs.30000
- Sep 08 Paid Salary Rs.5000
- Sep 12 Paid Printing & Stationery Rs.300
- Oct 05 Amount received from M/s. RIYAS & CO was Rs.20000 against bill:010 and discount allowed to Rs.1000 balance amount Bad debit written off

Answers:

Opening balance	6,00,000
Gross profit	43,000
Net profit	75,700
Balance sheet	9,20,700

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Excise sum: 3

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C And Balance Sheet In The Books Of M/S. HINDUSTAN PVT LTD For The Following Year 2003 To 2004

Particular	Dr	Cr
Capital		400000
Cash	300000	
Bank Loan		200000
Bank	100000	
Reserves & Surplus		120000
Furniture	50000	
Profit & Loss A/C		20000
Land & Building	60000	
Outstanding Salary		50000
Investment	100000	
Bank O/D		150000
Prepaid Expenses	20000	
Machinery	60000	
Stock	150000	
Sundry Creditors:		
M/S. Fami & Co Rs.35000 Bill No.F55 (20days)		
M/S. Thangam Agencies Rs.15000 Bill No:TA25		
Sundry Debtors:		
M/S. Dharshna Traders Rs.70000 Bill No:DT85 (15days)		
M/S. National Towers Rs.50000 Bill No:NT65 (25days)		
M/S. Anbu Agencies Rs.30000 Bill No:AA02 (30days)		

### TRANSACTION DURING THE PERIOD:

1. Paid Advertisement Charges Rs.2000
2. Amount Withdraw From Personal Use Rs.50000
3. Interest Received Rs.10000
4. Cash Deposit Into Bank Rs.6000
5. Amount Paid To Mr.Fami & Co Was Rs.30000 And Balance Rs.5000 Discount Received.
6. Goods Purchased From M/S Compaq Ltd Was Rs.200000 Bill No:22
7. Amount Received From Mr. National Towers Rs.30000 Part Amount
8. Salary Paid By Cheque Rs.15000
9. Freight Charges Paid Rs.2500
10. Depreciation Of Machinery And Land & Buildings @ 5% And 10%
11. Purchased Furniture For Proprietor Own Use Rs.15000. This Amount Not Appear In To Company Book.
12. Stock Rs.30000 Used For Proprietor Own Use
13. Goods Sold To M/S. Aravind Was Rs.350000 Bill No:25 (20days)
14. Bank O/D Settled Rs.50000
15. Cash Withdraw From Bank Rs.40000
16. Issued Debit Note Against To M/S. Compaq Ltd Was Rs.15000
17. Credit Note Received From M/S.Aravind Was Rs.10000
18. Paid Wages By Cheque Rs.10000
19. Paid Postage Was Rs.250

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20. Paid Stationery Rs.75

Answers:

Opening balance	9,90,000
Gross profit	1,42,500
Net profit	1,31,175
Balance sheet	11,41,175

Excise sum: 4

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C And Balance Sheet In The Books Of M/S. U.V.S & CO For The Following Year 2007 To 2008

Particular	Dr	Cr
ICICI Bank	200000	
Machine	400000	
Land &Building	250000	
Cash	50000	
Investment	25000	
Furniture	25000	
Free-Hold Property	150000	
Capital		400000
Reserve &Surplus		50000
Bank O/D		60000
Unpaid Exp		300000
Salary Due		50000
Bank Loan		40000
General Reserve		200000

Sundry Debtors:

M/S.Jana To Pay Him Bill No:26 Rs.10000

M/S.Dina To Pay Him Bill No:27 Rs.5000

M/S.Vine To Pay For Him Billno:32 Rs.5000

Sundry Creditors:

M/S.Babu Traders For The Bill No:28 Rs.4000

M/S.Vijay Traders For The Bill No:32 Rs.6000

M/S.Sangee Traders For The Bill No:12 Rs.10000

### TRANSACTION DURING THE PERIOD:

1. Paid For Electrical Charges Rs.20000
2. Paid Telephone Charges Rs.40000
3. Sold Goods To M/S.Jana Was Rs.16000 Billno:25 (30days)
4. Received Cheque From M/S.Jana Rs.10000
5. Paid Salary Rs.30000
6. Received Commission Rs.30000
7. Withdraw From Personal Use Rs.1800
8. Salary Due Rs.1500
9. Dividend Received Rs.100000
10. Sold Goods To M/S.Vine Bill No:28 Rs.8000

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11. Sold Goods To M/S.Pavi Bill No:32 Rs.10000
12. Cash Purchase Tow Night Lamp Rs.3000
13. Paid Trade expense Rs.200
14. Withdraw From Bank Rs.2000
15. Sold Goods To Cash Rs.4000
16. Purchase Goods From Cash Rs.250
17. Paid Water Tax Charges Rs.450
18. Dividend Received Rs.50000
19. Paid Cash To Bank Rs.500
20. Paid For Postage & Telegram Rs.1500
21. Received Interest Rs.20000
22. Purchase Goods Form Babu Rs.8000
23. Paid Wages By Cheque Rs.2500
24. Cash Withdraw From Bank Rs.10000
25. 25% Profit Amount Transfer To Reserves & Surplus A/C

Answers:

Opening balance	11,20,000
Gross profit	27,250
Net profit	1,33,600
Balance sheet	12,61,300

# Tutor Joes Computer Education

## INVENTORY

Inventory means stock; the trader's sells are called goods. Inventories include the purchases, sales of stock or stock movements. The closing stock of a particular year becomes the opening stock of the next year.

Closing stock = Opening stock + Purchase – Sales

Stock consumption = Opening stock + purchase – Closing stock

Gross profit = Sales + Closing Stock – Opening stock + Purchase

Company maintain --> Accounts with  
inventory Financial year --> ----- to -----

Step - 1

Normal Opening Balance

Accounts Info--> Ledger --> Single Ledger --> Create

Step - 2

Inventory Info



Stock group:

Gateway of tally → Inventory info → Stock group → Single group → Create

Stock group is enable easy identification and reporting of stock item in statement. **Head of the stock item is called stock group.**

This is a screenshot of a software window titled "Stock in Hand". It contains the following fields:  
Name : **Stock in Hand**  
(alias) :  
Under :  Primary  
Can Quantities of items be ADDED : ? Yes

Units of measures:

The stock purchased or sales of quantity based. The quantity is measured by units. Units creation is most important in stock item. You need to create units of measures for all the stock items.

Gateway of tally → Inventory info → units of measures → create

This is a screenshot of a software window titled "Simple". It contains the following fields:  
Type : **Simple**  
Symbol : **NOS**  
Formal Name : **NUMBERS**  
Number of Decimal Places : **0**

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How many number of decimal place accept in stocks?

Only 4 decimal place accept in stock

### Stock items:

The stock item is refers to the good of trade. Stock ledger account is created for each items and tally calls this accounts of stock items.

Gateway of tally → Inventory Info → Stock items → create

Name (alias)	CUP		
Under Units	Stock in Hand : NOS	<u>Tax Information</u> Tariff Classification : Rate of Duty (eg 5) :	
Opening Balance	Quantity : 500 NOS	Rate per : 600.00 NOS	Value : 3,00,000.00

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### INVENTORY

Excise sum: 1

The following would be recording in journal using double entry system. Do the posting process from journal entries and prepare the Trial balance, Trading a/c, Profit & loss a/c and balance sheet with inventory maintain in the books of M/s. ISPAT CO for the following year 2001 to 2002

PARTICULAR	Dr	Cr
Capital		4,00,000
Royalty payable		70,000
Cash	1,20,000	
Bank O/D		50,000
ICICI Bank	80,000	
Bills payable		20,000
Furniture & fittings	50,000	
Bills receivable	50,000	
Land & buildings	60,000	
Loan from Ravi (unsecured loan)		10,000

#### STOCK IN HAND:

Sony TV 15nos Rs.5500  
Sony I-pad 15nos Rs.500  
Lenovo laptop 7nos Rs.12000  
Micro max phone 8nos Rs.2000

#### TRANSACTION DURING THE PERIOD:

1. Purchased on credit from Mr. CITIZEN for the followings
  - ✓ LC-10121 calculator 20nos Rs.1200
  - ✓ USB 17nos Rs.2300
  - ✓ Laptop battery 22nos Rs.2100 bill no:236 (35 days)
2. Withdraw from bank for office use rs.5000
3. Purchased on credit from Mr. Micro Max for the followings
  - ✓ Phone display 20nos Rs.500  
Bill no: 12 (25 days)
4. Deposit into bank Rs.10,000
5. Sold goods on credit to Mr. BENN for the followings
  - ✓ Sony TV 10nos Rs.7500
  - ✓ Lenovo laptop 4nos Rs.15000
6. Return goods to Mr. CITIZEN for the followings
  - ✓ LC-10121 calculator 3nos Rs.1200
  - ✓ Laptop battery 2nos Rs.2100 again bill no:236
7. With Draw for Proprietors Own Use Rs.7000
8. Sold Goods to Mr. NETWORK for the followings
  - ✓ Laptop Battery 15nos Rs.3000
  - ✓ Phone Display 12nos Rs.750 bill no: 67 (24 days) 9.
- Paid Salary Rs.5000
10. Received Interest Rs.7500

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11. Return by Goods Mr. BENN for the followings
  - ✓ Sony TV 2nos Rs.7500
  - ✓ Lenovo Laptop 1nos Rs.15000
12. The Stock of LC10121 calculator 3nos transferred to Chennai branch.
13. After Stock Verify the manual inventory the stock of Sony I-Pad 10nos only

Answers:

Opening balance	5,50,000
Gross profit	35,400
Net profit	37,900
Balance sheet	6,92,400

Excise sum: 2

The following would be recording in journal using double entry system. Do the posting process from journal entries and prepare the Trial balance, Trading a/c, Profit & loss a/c and balance sheet with inventory maintain in the books of M/s. SIFI &CO for the following year 2007 to 2008

PARTICULAR	DR	CR
Capital		6,00,000
Cash	50,000	
Bank OCC		75,000
Vat payable		50,000
Machinery	1,00,000	
Furniture	50,000	
Provision for bad debit		50,000
Debentures		2,00,000
Indian Overseas Bank	1,25,000	
Prepaid expenses	20,000	
Nithya traders (sundry debtors)	20,000	
Arun & co (sundry debtors)	15,000	
O/S salary		30,000
Bank loan		50,000

### STOCK IN HAND:

- I. MEDICAL ITEM :
  - ❖ DOLO 100 mg 500otab @ Rs.5
  - ❖ Metasin 3000tab @ Rs.4
  - ❖ Zerodal 5000tab @ Rs.10
  - ❖ Vicks action 5000tab @ Rs.25
- II. INDUSTRIAL ITEM :
  - ❖ Cement 500bags @ Rs.250
  - ❖ Bricks 500bags @ Rs.300
- III. ELECTRONIC ITEM :
  - ❖ Iron box 10nos @ Rs.800
  - ❖ Calculator 525nos @ Rs.100
  - ❖ 14"inch TV 150nos @ Rs.850

### TRANSACTION DURATION PERIOD:

## Tutor Joes Computer Education

1. Paid telephone charge Rs.2000
2. Withdraw from stock for the protector own use Rs.5000
3. A cheque received from M/s. Nitya traders was Rs:15000 and balance Rs.5000 Bad Debit written off.
4. Goods sales on credit to M/s. TTC for the following:
  - ❖ Iron box 5nos @ Rs.1000
  - ❖ 14"inch TV 10nos Rs.10000 Bill.No.81 (45days)
5. Purchased on credit from M/s. Lingam Traders;
  - ❖ TV stand 15nos @ Rs.500
  - ❖ Steel chair 20nos @ Rs.250 Bill no:254 (25days)
6. Goods sold on credit to M/s. National Agencies for the following :
  - ❖ Dolo 100mg 1000tab @ Rs.7
  - ❖ Metasin 1500tab @ Rs.6
  - ❖ Vicks action 500 strips @ Rs.30 Bill no:25 (15days)
7. Depreciation of machinery 5% and furniture 5%
8. Bank Loan Received Rs.2,00,000
9. Goods return to M/s. Lingam traders :
  - ❖ TV stand 5nos
  - ❖ Steel chair 7nos against bill no:245
10. Amount received from M/s.TTC full payment
11. Goods purchased from M/s..Neha traders for the following:
  - ❖ Cement 200bags @ Rs.250
  - ❖ Coal 300bags @ Rs.200
  - ❖ Bricks 150bags @ 300 Bill no:458 (25days)
12. Credit note received from M/s. National Agencies for the following :
  - ❖ Dolo 100mg 200tab
  - ❖ Metasin 100tab
  - ❖ Vicks action 10tab against bill no: 25
13. Goods sold M/s. BPT contracts for followings:
  - ❖ TV stand 10nos @ Rs.700
  - ❖ Steel chair 10nos @ Rs.400
  - ❖ Cement 300bags @ Rs.350
  - ❖ Coal 200bags @ Rs.250
  - ❖ Bricks 200bags @ Rs.350 bill no: 021 (30days)
14. With draw from bank Rs.1,00,000
15. Dividend received from bank Rs.30000
16. Amount paid to M/s. Neha traders and discount Rs. Received 10%
17. Stock of calculator 500nos transfer to Madurai branch.
18. Being verify manual inventory the stock for the following:
  - ❖ Coal in 200bags
  - ❖ Bricks 50bags

Answers:

Opening balance	10,55,000
Gross profit	2850
Net profit	33850
Balance sheet	1292100
Closing stock	471400

Excise sum: 3

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The following would be recording in journal using double entry system. Do the posting process from journal entries and prepare the Trial balance, Trading a/c, Profit & loss a/c and balance sheet with inventory maintain in the books of M/s. INFO TECH LTD for the following year 2005 to 2006

PARTICULAR	DR	CR
Capital		3,00,000
Bonus payable		60,000
Salary due		40,000
Cash	1,00,000	
Indian Bank	70,000	
Free hold property	30,000	
Security deposit		1,50,000
Good will	1,00,000	
Rent outstanding		50,000
Land & buildings	25,000	
Furniture & fittings	25,000	
Machinery	50,000	

### STOCK IN HAND:

- ❖ Sony TV 10nos Rs.10,000
- ❖ Stabilizer 15nos Rs.2500
- ❖ Onida DVD player 15nos Rs.3500
- ❖ Electronic spare parts 50nos Rs.200

### TRANSACTION DURATION PERIOD:

1. Purchased To Mr. KODAK P LTD for the followings
  - ❖ Sony LCD TV 12nos Rs.15000
  - ❖ Sony DVD Player 15nos Rs.7000 bill no:30
2. Paid travelling expenses Rs.1300
3. Paid insurance premium Rs.1800
4. Sales to goods Mr.CNC Traders for the followings
  - ❖ Sony TV 7nos Rs.13000
  - ❖ Sony LCD 8nos Rs.20000 bill no: 40
5. Deposit in to bank Rs.6000
6. Return into Mr. KODAK for the followings
  - ❖ Sony DVD player 3nos Rs.7000
7. Cash sale to Mr. Info Tech for the followings
  - ❖ Stabilizer 5nos Rs.4000
  - ❖ Onida DVD player 8nos Rs.6500 bill no: 43
8. Paid to Electronic charges Rs.3000
9. With draw from personal use Rs.1700
10. Received dividend received Rs.9500
11. Stock transfer to Bangalore branch
  - ❖ Electronic spare parts 20nos Rs.200

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12. Paid to Mr. KODAK P LTD Rs.100000
13. After Stock verify Electronic spare parts 10nos only

Answers:

Opening balance	6,00,000
Gross profit	84,500
Net profit	87,900
Balance sheet	8,50,200
Closing stock	2,25,500

# Tutor Joes Computer Education

## GODOWNS

The company has more than one stock point/Storage location/Godown /Warehouse. In addition, you want to track stock movement in these locations. You can create any number of stock locations/godowns. The godowns/locations option is displayed in inventory info.

How to activate godown?

F11 → Inventory features

Step 1 → **Storage & Classification**  
Maintain Multiple Godowns ? Yes

Inventory info → Godowns → Single Godowns → Create

Name (alias)	: Wilocrisa
Address	: BANGLORE
Under	: <input type="checkbox"/> Primary

F12 → Use ADDRESS for Godown yes  
Step 2

Gateway of tally → Inventory info → Stock group → Single group → Create

Step 3

Gateway of tally → Inventory info → units of measures → create  
Step 4

Gateway of tally → Inventory Info → Stock items → create

Name (alias)	Key Board & Mouse		
Under	: Stock in Hand	<b>Tax Information</b>	
Units	: nos	Tariff Classification	: <input type="checkbox"/> Not Applicable
		Rate of Duty (eg 5)	: 0
Opening Balance	Quantity 100 nos	Rate per	Value

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Allocations of : <b>Key Board &amp; Mouse</b> for: <b>100 nos</b>				
Godown	Quantity	Rate per	Amount	
<b>Wilocrisa</b>	<b>30 nos</b>	<b>2,000.00</b>	<b>nos</b>	<b>60,000.00</b>
<b>GREEN PARK</b>	<b>40 nos</b>	<b>2,000.00</b>	<b>nos</b>	<b>80,000.00</b>
<b>Main Location</b>	<b>30 nos</b>	<b>2,000.00</b>	<b>nos</b>	<b>60,000.00</b>

Name (alias)	<b>Key Board &amp; Mouse</b>		
Under	<b>Stock in Hand</b>		
Units	<b>nos</b>		
	<u>Tax Information</u> Tariff Classification : Rate of Duty (eg 5) :		
Opening Balance	Quantity : <b>100 nos</b>	Rate per : <b>2,000.00 nos</b>	Value : <b>2,00,000.00</b>

Step → 5 Accounting  
Vouchers

F11 → Inventory features

### Additional Inventory Vouchers

- |   |       |
|---|-------|
| Use Tracking Numbers (Delivery/Receipt Notes) | ? Yes |
| Use Rejection Inward/Outward Notes            | ? Yes |

Receipt note (Alt + F9)

Receipt Note	No. 1	Ref. :	1-Apr-2010
Party's A/c Name :	M/S.SARAN		Thursday
Current Balance :			
Purchase Ledger :	CR Purchase		
Name of Item	Quantity	Rate per	Amount
[Redacted]			

## Tutor Joes Computer Education

Item Allocations for : <b>Key Board &amp; Mouse</b>				
Godown	Quantity	Rate per	Amount	
<i>Tracking No. : 1</i> VVilocrisa	20 nos	2,000.00 nos	40,000.00	
<i>Tracking No. : 1</i> GREEN PARK	20 nos	2,000.00 nos	40,000.00	
<i>Tracking No. : 1</i> Main Location	20 nos	2,000.00 nos	40,000.00	

<b>Receipt Note</b>	No. 1	<b>1-Apr-2010</b>	
Ref. :		Thursday	
Party's A/c Name :	<b>M/S.SARAN</b>		
Current Balance :			
Purchase Ledger :	<b>CR Purchase</b>		
Name of Item	Quantity	Rate per	Amount
Key Board & Mouse	60 nos	2,000.00 nos	1,20,000.00

### Purchase (F9)

<b>Purchase</b>	No. 1	<b>1-Apr-2010</b>	
Ref. :		Thursday	
Party's A/c Name :	<b>M/S.SARAN</b>		
Current Balance :	<b>1,20,000.00 Cr</b>		
Purchase Ledger :	<b>CR Purchase</b>		
Name of Item	Quantity	Rate per	Amount
Key Board & Mouse	60 nos	2,000.00 nos	1,20,000.00

### Delivery note (Alt + F8)

<b>Delivery Note</b>	No. 1	<b>1-Apr-2010</b>	
Ref. :		Thursday	
Party's A/c Name :	<b>M/s.NITHYAN</b>		
Current Balance :			
Sales Ledger :	<b>Cr Sales</b>		
Name of Item	Quantity	Rate per	Amount
Mother Board	90 nos	3,000.00 nos	2,70,000.00

### Sales (F8)

<b>Sales</b>	No. 1	<b>1-Apr-2010</b>	
Ref. :		Thursday	
Party's A/c Name :	<b>M/s.NITHYAN</b>		
Current Balance :	<b>2,70,000.00 Dr</b>		
Sales Ledger :	<b>Cr Sales</b>		
Name of Item	Quantity	Rate per	Amount
Mother Board	90 nos	3,000.00 nos	2,70,000.00

# Tutor Joes Computer Education

## Rejection Outward (Alt + F6)

Rejections Out No. 1		1-Apr-2010 Thursday		
Ledger Account	Supplier's Name and Address			
M/S.SARAN	M/S.SARAN			
Name of Item		Quantity	Rate per	Amount
Key Board & Mouse		12 nos	2,000.00 nos	24,000.00
<i>Tracking No. : 1</i>		GREEN PARK	2 nos	2,000.00 nos
<i>Tracking No. : 1</i>		Main Location	10 nos	2,000.00 nos
				20,000.00

## Debit note (Ctrl + F9)

Debit Note No. 1		1-Apr-2010 Thursday					
Ref. :							
Party's A/c Name : M/S.SARAN							
Current Balance : 96,000.00 Cr							
Purchase Ledger : Purchase Return							
Name of Item		Quantity	Rate per	Amount			
Key Board & Mouse		12 nos	2,000.00 nos	24,000.00			

## Rejection Inward (Ctrl + F6)

Rejections In No. 1		1-Apr-2010 Thursday					
Ref. :							
Party's A/c Name : M/rs.NITHYAN							
Current Balance : 2,07,000.00 Dr							
Sales Ledger : Sales Retutrn							
Name of Item		Quantity	Rate per	Amount			
Mother Board		21 nos	3,000.00 nos	63,000.00			
<i>Tracking No. : 1</i>		GREEN PARK	1 nos	3,000.00 nos			
<i>Tracking No. : 1</i>		Wilocrisa	20 nos	3,000.00 nos			
				60,000.00			

## Credit note (Ctrl + F8)

Credit Note No. 1		1-Apr-2010 Thursday					
Ref. :							
Party's A/c Name : M/rs.NITHYAN							
Current Balance : 2,07,000.00 Dr							
Sales Ledger : Sales Retutrn							
Name of Item		Quantity	Rate per	Amount			
Mother Board		21 nos	3,000.00 nos	63,000.00			

## Tutor Joes Computer Education

### GODOWN

Excise sum: 1

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C And Balance Sheet With Inventory With Godown Maintain In The Books Of M/S. THIYAGU PVT LTD For The Following Year 2007 To 2008

PARTICULAR	DR	CR
Capital		6,00,000
Bank loan		2,00,000
IDBI Bank	2,00,000	
Bank O/D		25,000
Cash	2,00,000	
Buildings	70,000	
Bills Payable		25,000
Good Will	30,000	
Salary Due		10,000
Furniture & Fittings	15,000	
Unpaid Expenses		15,000
Investment	10,000	
Reserve & Surplus		75,000
Computers	50,000	
Provision		25,000
Fixed Deposit	30,000	
Prepaid Insurance	40,000	
Free Hold property	25,000	
Advance commission received		30,000
Sundry Debtors :		
Ms.Gupta & co Rs: 30000 Bill.No.35 Due Days: 45		
Mr. Network & groups Rs:20000 Bill.No.123 Due Days 15		

### GODOWN NAME:

1. NAME : WILOCRISA  
UNDER : PRIMARY  
ADDRESS : BANGALORE
2. NAME : GREEN PARK  
UNDER : PRIMARY  
ADDRESS : TAMIL NADU
3. NAME : MAIN LOCATION

### STOCK IN HAND:

- I. COMPUTER ACCESSORIES
  - Mouse & Keyboard 7nos Rs. 2000 ( W-2,G-2,M-3 )
  - CPU 10nos Rs.13000 ( W-3 , G-2 ,M-5 )
  - Pen drive 8GB 10nos Rs. 600 ( W-3, G-3, M-4 )
- II. ELECTRONIC ITEM
  - Iron Box 100nos Rs.750 ( W-25 , G-45 , M-30 )
  - Heater 70nos Rs.500 ( W-15 G-15 , M-40 )
  - Calculator 50nos Rs.500 ( W-10, G-15 , M-25 )

## Tutor Joes Computer Education

### Transaction for the following:

1. Receipt Note Received From Mr.Tranced
  - Tally Software 10packs Rs: 15000 ( W-2 , G-2 ,M-6 )
  - Ms-Office Software 15packs Rs:17000 ( W-3,G-4,M-8 )
2. Purchase Invoice Made From Above Receipt Note Of Mr.Tranced Bill. No.Ag01 Due Days.30
3. Delivery Note Issued To Mr. Motorola (P) Ltd
  - CPU 6nos Rs.17000 ( W-1, G-2, M-3 )
  - Mouse & Keyboard Rs.5000 ( W-1,G-1,M-2 )
  - Iron Box 90nos Rs.1000 ( W-20 ,G-43 , M-27 )
  - Calculator 30nos Rs.1000 ( W-7 , G- 10, M-13 )
  - Pen Drive 8gb 5nos Rs.1000 ( W-2,M-3 )
4. Sales Invoice Made For The Above Delivery Note Vide Bill.No.As05 Due Days :40
5. Return Out To Mr.Tranced Following Items
  - Tally Software 1 Packs Rs. 15000 (M-1)
  - Ms-Office 3 Packs Rs.17000 ( W-1,G-1,M-1 )
6. Debit Note Passed To Mr.Tranced Against Bill.No.AG01.
7. Return By Mr. Motorola Vide Invoice No: As05
  - Calculator 5nos Rs.1000 ( W-1,G-1,M-3 )
  - CPU 2nos Rs.17000 ( W-1,M-1 )
  - Iron Box 10nos Rs.1000 ( W-3,G-3,M-4 )
8. Credit Note Issued To Mr. Motorola Vide A Invoice AG05
9. Paid Salary Rs.2000
10. Stock Transfer From Main Location Stock To Heater 30nos ( W-20 , G-10 )
11. Dividend Received Rs.500
12. Paid Godown Rent Rs.500
13. Deposit Into Bank Rs.2000
14. Stock May Be Used Proprietor Own Use Rs.10,000
15. After Verify Manual Entry Stock Of Calculator ( M-10 )

Answers:

Opening balance	10,05,000
Gross profit	60,000
Net profit	58,000
Balance sheet	13,92,000
Closing stock	4,86,000

Excise sum: 2

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C And Balance Sheet With Inventory With Godown Maintain In The Books Of M/S. TRUSANI LTD For The Following Year 2007 To 2008

PARITICUAIAR	DR	CR
Capital		3,00,000
Bills payable		10,000
Cash	1,00,000	
Furniture	15,000	
Loan from Ravi		25,000
Buildings	35,000	

## Tutor Joes Computer Education

Bank OCC		55000
Fixed Deposit	75,000	
Good will	20,000	
Salary due		45,000
Machinery	15,000	
Provision for bad debit		35,000
Reserve & surplus		50,000

### GODOWN:

NAME : CODISIA  
 UNDER : PRIMARY  
 ADDRESS : CHENNAI

NAME : INFOSYS  
 UNDER : PRIMARY  
 ADDRESS : BANGALORE

### STOCK IN HAND:

- UPS 10nos Rs.8000 ( C-6, I-4 )
- Car Tyre Rs.3000 ( C-5,I-2 )
- Car Battery Rs.5500 ( C-5 , I-10 )
- Car Woofer Rs.2400 ( C-12, I-20 )

### TRANSACTION DURING THE PERIOD:

1. Receipt Note Received M/S NATHAN TRADERS
  - Car Spare Parts 50 Packs Rs.1000 ( C-15 , I-35 )
  - Car Wheel 20packs Rs.15000 ( C-8 , I-12 )
2. Purchased Invoice Made From Above Receipt Note MR. NATHAN TRADERS  
 Bill No: 715 Due Days: 30
3. Goods Rejection Outward To MR.NATHAN TRADERS
  - Car Spare Parts 10 Packs Rs.1000 ( C-5 , I-5 )
  - Car Wheel 7 Packs Rs.15000 (C-2,I-5)
4. Debit Note Issued Bill No :715
5. Delivery Note Issued To M/S.MARQUE PVT LTD
  - UPS 7nos Rs.13000 (C-3,I-4)
  - Car Battery 7nos Rs.7500 (C-3,I-4)
  - Car Spare Parts 30 Packs Rs.1800 ( C-10 , I-20 )
  - Car Woofer 20nos Rs.1000 ( C-10 , I-10 )
6. Sales Invoice Made For Above Delivery Note Vide Bill No :130 Due Days:15
7. Paid Inward Charges Rs.5000
8. M/S MARQUE PVT LTD Balance Received Bill No:130
9. Paid Wages Rs.5000
10. Amount Paid To MR.NATHAN TRADERS Bill No :715 Discount Received Rs :15000

Answers:

Opening balance	5,20,000
Gross profit	35,000
Net profit	50,000
Balance sheet	5,70,000
Closing stock	3,22,800

## Tutor Joes Computer Education

COST CENTER  
Company maintain → Accounts only  
Financial year ----- to -----

### Cost center:

A cost center is units of an organization to which transaction's can be allocated. Cost center are the most flexible tools for management information system, which allows a analysis of financial information.

How to Activate Cost center?

→  
F11 Accounting features

### Cost/Profit Centres Management

Maintain Payroll	? <b>No</b>
Maintain Cost Centres	? <b>Yes</b>
Use Cost Centre for Job Costing	? <b>No</b>
More than ONE Payroll / Cost Category	? <b>Yes</b>
Use Pre-defined Cost Centre Allocations during Entry	? <b>No</b>

### Cost category:

Head of the cost center it is called cost category.

### Step 1

Gateway of Tally → Accounts info → Cost category → Multiple Cost Category → Create

S.No.	Name of Category	Allocations for	
		Revenue Items	Non-Revenue It
1.	Income & Expenses	Yes	No
2.	Purchase Department	Yes	No
3.	Sales Department	Yes	No
4.			

### Revenue Items:

Enable this option to allocate all sales, purchase, expenses and income related transactions to cost center that you will create

### Non-Revenue Items:

Enable this option to allocate all optional items to cost center this helps in monitoring (Observe) the capital expenditure incurred.

### Step 2

What is cost center?

Allocation of expenditure and income it is called cost center.

Gateway of tally → Accounts info → Cost center → multiple cost centers → create

## Tutor Joes Computer Education

Under Cost Centre :  All Items

S.No.	Category	Name of Cost Centre	Under
1.	Sales Department	Discount Allowed	<input type="checkbox"/> Primary
2.	Sales Department	Commission Paid	<input type="checkbox"/> Primary
3.	Sales Department		

### Step 3

Gateway of tally → Accounting voucher → Payment voucher (F5)

Payment No. 1		1-Apr-2008 Tuesday
Particulars	Debit	Credit
Dr Commission Paid Cur Bal: 3,000.00 Dr		3,000.00

Cost Allocations for : Commission Paid Upto: Rs. 3,000.00 Dr		
Cost Category	Name of Cost Centre	Amount
Sales Department	Commission Paid	3,000.00

Accounting Voucher Creation		Cost Center	Ctrl + M
Payment No. 1		1-Apr-2008 Tuesday	
Particulars	Debit	Credit	
Dr Commission Paid Cur Bal: 3,000.00 Dr		3,000.00	
Sales Department Commission Paid	3,000.00 Dr		
Cr Cash Cur Bal: 4,97,000.00 Dr			3,000.00

### How to Display Cost center Report:

→ Display → Statement of Accounts → Cost center



## **Tutor Joes Computer Education**

### COST CENTER

Excise sum: 1

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C and Balance Sheet and cost center In The Books Of M/S. TUTOR JOES COMPUTER EDUCATION Ltd For The Following Year 2009 To 2010.

Particular	Dr	Cr
SBI bank	800000	
Cash in hand	100000	
Furniture	200000	
Building advance	150000	
Computer	500000	
Stock in hand	150000	
Software deposit	100000	
CCI capital		1000000
O/S building rent		20000
O/S salary		80000
Loan from bank		700000
Sundry creditors: M/s. Hindustan Computer ltd Rs.150000 bill no:2112 (25days) M/s. Pavai books & note Printers Rs.50000 bill no: 2209 (25 Days)		

## **Tutor Joes Computer Education**

Cost category and cost center:

INCOME AND EXPENDITURE:

Application fee:
Computer application
Entrance application
Course fee:
DCA
Course fee (DCA)
Course material (DCA)
DCA fore noon
DCA after noon
DCA w/k
TALLY
Course fee (tally)
Course material (tally)
TALLY fore noon
TALLY after noon
TALLY day time
DTP
Course fee (DTP)
Course material (DTP)
DTP for noon
DTI after noon
DTP day time
DIT
Course fee (DIT)
Course material (DIT)
DIT fore noon
DIT after noon
DIT day time

## Tutor Joes Computer

### **Education TRANSACTION DURING THE PERIOD:**

1. Course fee received for tally (f/n) Rs.22000
2. Course fee received for tally (a/n) Rs.30000 and computer application for Rs.5000 by cheque
3. Course fee received for tally (day time) Rs.120000, DCA (f/k) Rs.75000 DTP (Day time) Rs.90000, DIT (Day time) Rs.110000 and summer offer for discount 2% for each course
4. Course fee received for DIT (f/n) Rs.15000
5. Entrance application received Rs.10000
6. Course fee received for DTP (a/n) Rs.36000
7. Course fee for tally (a/n) refund Rs.5000
8. Course material to tally , DIT, and DTP purchased 50 copies @ Rs.5000, Rs.3000, Rs.1000each
9. Amount paid to Ms. Hindustan ltd for Rs.75000 part settlement
10. Course fee for DIT(f/n) refund Rs.15000 and DCA (a/n) Rs.5000
11. Course fee received for tally (a/n) Rs.14000
12. Depreciation of furniture and fittings @ 10%
13. Course fee received for DIT(day time) Rs.13000
14. Course fee received for DIT(f/n) Rs.14500
15. The refund amount of DIT (a/n) and DCA (a/n) fully received
16. Computer stolen @ Rs.10000
17. Interest received from bank balance Rs.5000

Answers:

Opening balance	20,00,000
Gross profit	----
Net profit	66,600
Balance sheet	19,91,600

Excise sum: 2

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C and Balance Sheet and cost canter In The Books Of M/S. EVEREST LIT For The Following Year 2009 To 2010

Particular	Dr	Cr`
Capital		500000
Cash	200000	
Furniture	50000	
Bank loan		200000
Indian Bank	150000	
Bank O/d		150000
Machinery	150000	
Motor car	75000	
Computer	125000	
Investment	200000	
Salary due		50000
Sundry creditors:		
M/s. Reliance (P) ltd was Rs.150000 Bill no:29		

## Tutor Joes Computer Education

Sundry debtors:

M/s. Hindustan Ltd was Rs.60000 bill no:30

M/s. Unilever Ltd was Rs.40000 bill no: 31

Cost center and cost category:

Mr. Flaming (cost category)	Ms. Famila (cost category)
Basic pay	Basic pay (F)
DA	DA (F)
TA	HRA (F)
Medical allowance	Conveyance allowance (F)
Food allowance	Medical allowance (F)

Mr. Prince (cost category)	Income and expenditure (cost category)
Basic pay (p)	Telephone charges
DA (P)	Postage
HRA (P)	Interest received
TA (P)	Wages
Food allowance (P)	Fright charges
Medical allowance (P)	Commission received

### TRANSACTION DURING THE PERIOD:

1. Telephone charges paid Rs.1000
2. Amount paid to Mr. Reliance Ltd was Rs.50000 part settlement
3. Commission received Rs. 10000
4. Goods purchased from Mr. Dolphin ltd was Rs.120000 bill no:28
5. Salary paid to Ms. Famila for the following

Basic pay (F)	Rs.6000
DA (F)	Rs.2000
HRA (F)	Rs.500
Conveyance allowance (F)	Rs.700
Medical allowance (F)	Rs.500

6. Paid postage Rs.1250
7. Goods sold to Rs. Ramani was Rs. 150000 bill no:75
8. Interest received Rs.8000
9. Salary paid to Mr. Flaming for the following:

Basic pay	Rs.5000
DA	Rs.2500
TA	Rs.1000
Medical allowance	Rs.500
Food allowance	Rs.300

10. Depreciation of machinery @ 10%
11. Interest on capital @ 6%
12. Withdraw from personal use Rs.5000
13. With draw from bank Rs.20000
14. Paid wages and freight charges Rs.700, Rs.350
15. Salary paid to Ms. Prince for the following:

## **Tutor Joes Computer Education**

Basic pay (p)	Rs.7000
DA (P)	Rs.3000
HRA (P)	Rs.1500
TA (P)	Rs.600
Food allowance (P)	Rs.500
Medical allowance (P)	Rs.400

16. Motorcar sold on cash Rs.70000 and balance amount was depreciated.
17. Dividend received Rs.30000

Answers:

Opening balance	10,50,000
Gross profit	28,950
Net profit	7,300
Balance sheet	11,45,000

## Tutor Joes Computer Education

### BUDGET

Company maintain → Accounts only  
Financial year → 1.4. to 31.3.

#### Budget:

The main purpose of budgeting is to control the expenditure. This is possible by creating budgets and comparing the budgeted figures against the actual figures. You can generate reports based on viewing the variances or differences between the actual and budgeted figures.

Tally allows you to create multiple budgets. There could be budgets for specific purposes, e.g. for marketing

How to activate Budget?

→ F11 Accounting Features

### Budgets & Scenario Management

Maintain Budgets and Controls ? Yes

Use Reversing Journals & Optional Vouchers ? No

#### Step 1

Gateway of tally → Accounts info → Budget → Create



Name : **Financial Budget**  
Under :  Primary

Period of Budget		Set / Alter Budgets of	
From:	To:	Groups	Ledgers
1-Apr-2009	31-Mar-2010	Yes	Yes

## Tutor Joes Computer Education

Types of Budget:

Under the types of budget a pop-up of two different kinds of budget appear, namely as follows

♣ On Closing Balance

♣ On Nett Transaction

This is used for comparing transactions against budget

Ledger Budgets Under 'Financial Budget' (From 1-Apr-2009 to 31-Mar-2010)		
Account Name	Type of Budget	Amount
Stationery	On Nett Transactions	10,000.00
Rent	On Nett Transactions	50,000.00
Salary	On Nett Transactions	20,000.00
Wages	On Nett Transactions	15,000.00
Fright Charges	On Nett Transactions	5,000.00
Discount	On Nett Transactions	5,000.00
Commission	On Nett Transactions	10,000.00
Depreciation	On Nett Transactions	10,000.00

Group Budgets Under 'Financial Budget' (From 1-Apr-2009 to 31-Mar-2010)		
Account Name	Type of Budget	Amount
Direct Expenses	On Nett Transactions	20,000.00
Indirect Expenses	On Nett Transactions	1,05,000.00

Name : <b>Financial Budget</b>			
Under : <input type="checkbox"/> Primary			
<b>Period of Budget</b>	<b>Set / Alter Budgets of</b>		
From: _____	To: _____	Groups	Ledgers
<b>1-Apr-2009</b>	<b>31-Mar-2010</b>	<b>Yes</b>	<b>No</b>

How to display budget variances of budget?

Go to trial balance → Then Alt + F2 change the period of budget → Then Click F4 → Select the group → Then Alt + C → Alt + B Budget variance

## Tutor Joes Computer Education

### BUDGET

Excise sum: 1

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C And Balance Sheet In The Books Of M/S. INFOSYS LTD For The Following Year 2009 To 2010

PARTICULAR	DR	CR
Capital		5,00,000
Cash	2,50,000	
Bank Loan		1,00,000
Profit & Loss A/C		50,000
Accounts Receivable	50,000	
Axis Bank	1,50,000	
Machinery	75,000	
Plant & Machinery	1,50,000	
Good Will	1,25,,000	
Bank O /D		1,00,000
Debentures		50,000
Total	8,00,000	8,00,000

Title of the Budget: Financial Budget

Period of Budget : 1.4.2009 to 31.3.2010

Ledger Name	Estimated Amount (Rs)
Stationery	10000
Rent	50000
Salary	20000
Wages	15000
Fright Charges	5000
Discount	5000
Commission	10000
Depreciation	10000

Transaction during the Period:

1. Paid Telephone Charges Rs.2000
2. Goods Purchased On Credit From M/S.Linga Agencies Was Rs.100000
3. Bank Loan Received Rs.200000
4. Cash Withdraw From Bank Rs.100000
5. Paid Salary By Cheque Rs.10000
6. Provision For Depreciation Rs.15000 Allocate In To P&L A/C
7. Bank O/D Settled Rs.20000
8. Goods Sold To M/S.Jana Was Rs.180000 Bill No:25 25days
9. Paid For Rent: 20000, Stationery: 4000, Wages: 6000
10. Dividend Received Rs.20000
11. Paid Fright Charges Rs.3750 By Cheque
12. Purchased Furniture Rs.60000
13. Paid To M/S.Linga Agencies And Discount Received @ 5%
14. Paid For Salary: 10000, Rent: 30000, Stationery: 1750
15. Paid Advertisement Charges Rs.2500

## Tutor Joes Computer Education

16. Interest On Bank Balance Rs.10000
17. Depreciation Of Machinery @ 10% This Amount Adjusted To Provisions.
18. Bank Loan Settled Rs.50000
19. Bad Debit Written Off M/R.Jana Was Rs.5000
20. Discount Allowed Rs.3000

Answers:

Opening balance	8,00,000
Gross profit	70,250
Net profit	17,000
Balance sheet	9,39,500

Excise sum: 2

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C And Balance Sheet In The Books Of M/S. GREEN PARK LTD For The Following Year 2006 To 2007

Particular	Dr	Cr
Central Bank Of India	7,00,000	
Profit & Loss		5,00,000
Capital		20,00,000
Cash	13,00,000	
Bank Loan		7,00,000
Land & Building	7,00,000	
Plant & Machinery	2,50,000	
Furniture	2,50,000	
Accounts Receivable	3,00,000	
Accounts Payable		3,00,000
Bank O/D		2,00,000
Good Will	2,00,000	

Title of the Budget: Financial Budget

Period of Budget : 1.4.2006 to 31.3.2007

Ledger Name	Estimated Amount (Rs)
Salary	50000
Telephone Charges	20000
Wages	25000
Inward Charges	15000
Outward Charges	20000
Bad Debit	10000

Title of the Budget: Infrastructure Budget

Period of Budget : 1.4.2006 to 31.3.2007

Ledger Name	Estimated Amount (Rs)
Furniture	75000
Typewriting	30000
Computer	90000

## **Tutor Joes Computer Education**

### Transaction during the Period:

1. Additional Capital Investing The Amount Of Rs.500000
2. Provision For Bad Debit Rs.50000 Allocate In To P&L A/C
3. Cash Deposit In Bank Rs.70000
4. Bought On Credit From M/S.Selva Traders Rs.120000 Bill No:25 35days
5. Withdraw From Personal Use Rs.47500
6. Allow Interest On Capital In The Current Balance @ 6%
7. Paid For: Salary: 20000, Wages: 10000
8. Amount Settled To M/S.Selva Traders And Less Trade Discount @ 17%
9. Purchased Furniture Rs.45000 And Computer Rs.35000
10. Goods Sold To M/S.Reliance Ltd Rs.250000 Bill No:35 45days
11. Prepaid Insurance Rs.2500
12. Commission Received Rs.2000
13. Interest On Drawings @ 5%
14. Paid For Telephone Charges Rs.7500, Inward Charges Rs.10000
15. Purchased Typewriter Rs.17500
16. Paid For Rent Rs.12000, Postage Rs.8000
17. Bad Debit Written Off M/S.Reliance Ltd Rs.10000
18. Amount Received From M/S.Reliance Ltd Rs.240000
19. The Bad Debit Amount Adjusted To Provision A/C
20. Withdraw From Bank Rs.20000
21. Bank Loan Settled Rs.47500
22. Bank O/D Settled Rs.50000
23. Purchased Furniture Rs.48500 And Typewriter Rs.12500
24. Paid For Telephone Charges Rs.15000, Inward Charges Rs.7500, Outward Charges Rs.5000, Postage Rs.27500, Fright Charges Rs.7000
25. Purchase Plant & Machinery Rs.5000

Answers:

Opening balance	37,00,000
Gross profit	95,500
Net profit	1,21,875
Balance sheet	40,67,900

# Tutor Joes Computer Education

## INTEREST

### ORDER PROCESSING

Order processing refers to placing orders with suppliers for purchasing forms them or receiving orders from customers for selling.

Order processing is linked to inventory. Using this you can track the order position of a stock item: know that the goods order have arrived. Whether the orders have been delivered on time and the reason for the delay if any.

The order processing is classified under it:

- Purchase order
- Sales order

How to activate Purchase order & sales order?

F11 → Inventory features →



Purchase Order key → Alt + F4

Purchase Order   No. 1		1-Apr-2010 Thursday	
Party's A/c Name :	COMPAQUE	Order No. :	CS82
Current Balance :	33,50,000.00 Cr		
Purchase Ledger :	CR PURCHASE		
Name of Item	Quantity	Rate per	Amount
70GB RAM	700 NOS	2,000.00 NOS	14,00,000.00
50GB HARD DISC DRIVE	500 NOS	3,000.00 NOS	15,00,000.00
CPU	100 NOS	5,000.00 NOS	5,00,000.00
			34,00,000.00

Sales order key → Alt + F5

## Tutor Joes Computer Education

<b>Sales Order</b>	No. 1	8-Apr-2010 Thursday	
		Order No. : MC55	
Party's A/c Name : MORDEN COMPUTER Current Balance : 40,85,000.00 Dr Sales Ledger : CR SALES			
Name of Item	Quantity	Rate per	Amount
70GB RAM	500 NOS	2,500.00 NOS	12,50,000.00
50GB HARD DISC DRIVE	450 NOS	3,500.00 NOS	15,75,000.00
CPU	80 NOS	6,000.00 NOS	4,80,000.00
			<u>33,05,000.00</u>

### INTEREST CALCULATION

Interest is a reasonable return on money invested and chargeable in the business world on loans and on delayed payments. Interest can be calculated on the basic of two methods:

1. Simple interest
2. Compound interest.

Simple interest:

This is calculated on the principal amount at a certain specified rate for specified period. For example, the principal amount is Rs.10000 and the rate of interest is 10%. The interest is to be calculated for 2 years.

$$10000 \times 10/100 \rightarrow 1000 \text{ (1 year interest)}$$

$$10000 \times 10/100 \rightarrow 1000 \text{ (2 year interest)}$$

Compound interest:

Here the interest's amount gets added to the principal amount.

For example, the principal amount is Rs.10000 and the rate of interest is 10%. The interest is to be calculated for 2 years.

$$10000 \times 10/100 \rightarrow 1000 \text{ (1 year interest)}$$

$$11000 \times 10/100 \rightarrow 1100 \text{ (2 year interest)}$$

How to activate interest calculation?

<b>Outstandings Management</b>	
Maintain Bill-wise Details (for Non-Trading A/cs also)	? Yes ? No
Activate Interest Calculation (use advanced parameters)	? Yes ? Yes

## Tutor Joes Computer Education

### Interest Parameters

Calculate Interest Transaction-by-Transaction	? Yes
Override Parameters for each Transaction	? Yes
Override advanced parameters	? Yes

Rate : **15 % per 365-Day Year**      on **All Balances**  
Applicability : **Past Due Date by 30 days** Calculate From : **Due Date of Invoice/Ref**  
Rounding : **Normal Rounding** Limit : **0.50**

### MFG DATE & EXPIRY DATE

Batch details are used to identify the movement of inventory in batches or lot. Although this is a requirement primarily of the pharmaceutical inductor, the same can be used by other industries that maintain or manufacture expiry date of items.

#### MFG Date & EXPIRY Date:

This is useful for businesses that deal in goods that have expiry dates like medicines, foods and other perishable goods. Batch-wise details are given for maintain batch information pertaining to stock items.

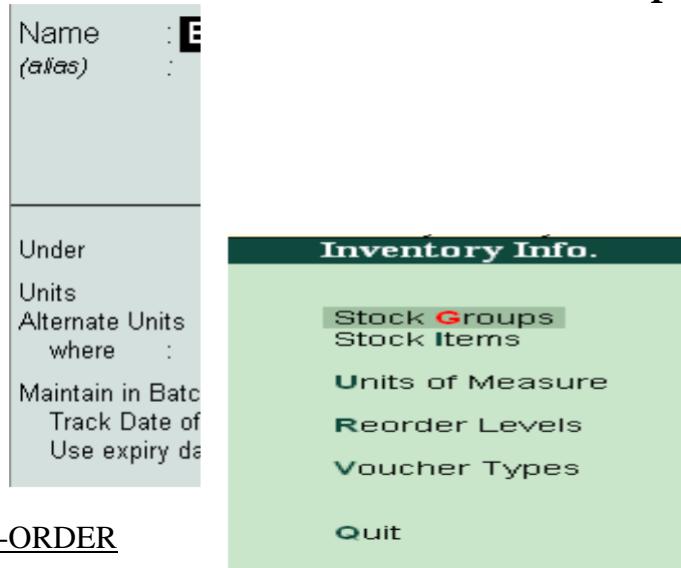
How to activate MFG & Expiry date?

F11 → Inventory features →

Maintain Batch-wise Details ? Yes  
(set Expiry Dates for Batches) ? Yes

Use different Actual & Billed Qty ? No

## Tutor Joes Computer Education



Re-order level is the level on reaching which an order has to be placed for a stock items. The impotence of a re-order levels arises from the desire to have sufficient stocks to service customer order and at the same time not to have unnecessarily high stock. Therefore the point to be considered in deciding reorder level is:

1. Lead time for suppliers to deliver stock
2. Delivery time specified by the customer
3. The stock in hand to satisfy order's in the meantime

Inventory info → reorder levels → stock in hand

## Tutor Joes Computer Education

Under Group	Stock in Hand		For 1-Apr-2010		
Name of Item	Reorder Quantity	Advance Parameter for Reorder Level (Consumption for the last)		Minimum Order Quantity	Advance Parameter for Minimum Order (Consumption for the last)
		Period	Criteria		
Chudithar					
Sarees					
Timber					

### INTEREST

The following would be recorded in journal using double entry system to the posting process from journal and prepare the Trial Balance , Trading a/c, Profit & loss a/c, Balance Sheet and maintain the stock entry.

Features: Purchase order, Sales Order, Interest calculation, Re-order level, Manufacturing date, Expiry Date as on 1.4.2010 to 31.3.2011.

Particular	Dr	Cr
Capital		15,00,000
Cash	2,00,000	
Building	2,00,000	
Furniture	1,00,000	
Debentures		5,00,000

### Tutor Joes Computer Education

computers	1,00,000	
Motor car	2,00,000	
South Indian bank	6,00,000	
Loan from bank		4,00,000
UPS	1,50,000	
Free hold property	1,00,000	
Investment	1,00,000	
Misc. Exp	2,50,000	
Provision for Depreciation		1,00,000

#### STOCK IN HAND:

##### COMPUTER ACCESSORIES:

- ❖ Key board : 100nos @ Rs.1000each
- ❖ Mouse : 100nos @ Rs.600each
- ❖ Monitor : 8nos @ Rs.5000each

##### FOOD ITEM:

- ❖ Horlicks : 500bottles @ Rs.120each
- ❖ Cerelac : 600pack @ Rs.150each
- ❖ Bornvita : 1000bottels @ Rs.150each

#### TRANSACTION DURING THE PERIOD:

##### PURCHASE ORDER & SALES ORDER:

Apr 01 Purchase order issued to M/s. COMPAQ SYSTEM LTD for the followings

- 70GB Ram 700nos @ Rs.2000each
- 50Gb Hard disk drive 500nos @ Rs.3000each
- CPU 100nos @ Rs.5000each Order No:CS82

Apr08 Sales order received from M/s. MORDEN COMPUTERS for the followings

- 70GB Ram 500nos @ Rs.2500each
- 50Gb Hard disk drive 450nos @ Rs.3500each
- CPU 80nos @ Rs.6000each Order No:MC55

Apr15 Stock received from M/s. COMPAQ SYSTEM LTD for the followings

- 70GB Ram 600nos @ Rs.2000each ➤ 50Gb Hard disk drive 450nos @ Rs.3000each ➤ CPU 100nos @ Rs.5000each  
Against Order No: CS82 bill no: 45 (45days)

Apr 20 Stock issued to M/s. MORDEN COMPUTERS for the followings

- 70GB Ram 450nos @ Rs.2500each ➤ 50Gb Hard disk drive 400nos @ Rs.3500each ➤ CPU 60nos @ Rs.6000each  
Against Order No: MC55 bill no: 564 (30days)

May05 Balance stock received from M/s. COMPAQ SYSTEM LTD  
against Order no: CS82 bill no:30 (20days)

## **Tutor Joes Computer Education**

May 12 Balance stock issued to M/s. MORDEN COMPUTERS against  
Order no: MC55 bill no:20 (30days)

### INTEREST:

Jun 01 Goods sold to M/s. MORE INDUSTRIALS for the following

- ❖ Horlicks : 100bottles @ Rs.180each
- ❖ Cerelac : 200pack @ Rs.200each
- ❖ Bornvita : 400bottels @ Rs.200each

Vide bill no: 90 (30days)

Rate of interest: 15%	Interest style: 365days
Interest balance: All balance,	Applicability: Past due date
By: 30days	from: Due date of invoice ref, Date: 1-Jul-2010
Rounding: Normal rounding,	Limit: 0.50

Jul02 Goods sold to M/s. WORLD VISION for the following

- ❖ Horlicks : 200bottles @ Rs.180each
- ❖ Cerelac : 250pack @ Rs.200each
- ❖ Born vita : 200bottels @ Rs.200each

Vide bill no: 080 (30days)

Rate of interest: 10%	Interest style: 365days
Interest balance: All balance,	Applicability: Always
From: Eff. Date of Transaction,	
Rounding: Normal rounding,	Limit: 0.50

### MFG DATE & EXPIRY DATE:

Sep05 Goods purchased from M/s. THULASI PHARMACY for the following.

- ❖ B-Complex 500strips (1strip=20tab) @ Rs. 30
- ❖ Zerodol 450strips (1strip=15tab) @ Rs. 45 bill no:25 (25days)

Batch No: UFC1115 (MFG Date: 01.09.2010) (Expiry Date: 01.02.2012)

Batch No: 23296 (MFG Date: 01.05.2009) (Expiry Date: 01.04.2011)

### Transaction During The Period:

- Oct01 Cash deposit in to Bank Rs.50000  
Oct 21 Amount paid to M/s. COMPAQ SYSTEM LTD was Rs.50000 part amount.  
Nov 05 Amount received from M/s. MORDEN COMPUTERS was Rs.150000.  
Dec 03 Cash withdraw from bank Rs.30000  
Jan03 Amount received from M/s. WORLD VISION was fully received.  
Jan 31 Interest on Investment Rs.5000  
Feb07 Telephone charges paid Rs.2000 by cheque  
Mar31 Update the following stock quantities reorder level  
70GB Ram : Reorder level: 1000nos Minimum Qty: 100nos  
50 GB Hard disk drive : Reorder level: 500nos Minimum Qty: 30nos  
CPU : Reorder level: 500nos Minimum Qty: 450nos

### Bank Interest

## **Tutor Joes Computer Education**

Rate of interest: 15% Interest style: 365days  
Interest balance: All balance,  
Applicable from:2-Sep-2010 To: 1-Nov-2010  
Rounding: Normal rounding, Limit: 0.50

Rate of interest: 20% Interest style: 365days  
Interest balance: All balance,  
Applicable from:1-Jan-2010 To:  
Rounding: Normal rounding, Limit: 0.50

Answers:

Opening balance	25,00,000
Gross profit	6,25,500
Net profit	6,28,500
Balance sheet	65,13,750
Closing stock	9,91,750

## Tutor Joes Computer Education

### PRICE LIST

A price list refers to a list of all items maintained by an organization along with their price details.

A price list is generally used by organization, which deal in multiple products.

Price list are maintained in various structures for different types of customer

Ex:

1. Whole seller
2. Dealer
3. Reseller

Since the price list is structured based on the classification of customer. It is referred to at the time of marketing sales. Whenever price change, the changes will reflect in the price list also. In the case of bulk, sales discount can also be given to customers.

How to activate price list?

→ F11 inventory features

#### Sales Management

Use Multiple Price Levels

? Yes

#### Company Price Levels

1. Wholeseller
2. Dealer
3. Reseller

#### Step 1

Inventory info → Price list → select the stock group



## Tutor Joes Computer Education

Select the price levels:

Under Group : Stock in Hand				Rate	Disc. % (if any)	Historical Details		Cost Price
S.No.	Name of Item	Quantities	From: Less than			Rate	Disc. %	
1.	Chudithar							
2.	Jeans							
3.	Mysore Shall							
4.	Sarees							
5.	T-Shirt							

Under Group : Stock in Hand				TDS & TCS		Currency	
Price List							
S.No.	Name of Item	Quantities	From: Less than	Rate	Disc. % (if any)	Historical Details	Cost Price
1.	Chudithar						
		51 nos	360.00/nos				
		51 nos	340.00/nos		2 %		
		101 nos	330.00/nos		8 %		
2.	Jeans						
		51 nos	400.00/nos				
		51 nos	380.00/nos		3 %		
		101 nos	360.00/nos		10 %		
3.	Mysore Shall						
4.	Sarees						
		51 nos	250.00/nos				
		51 nos	240.00/nos		3 %		
		101 nos	220.00/nos		10 %		
5.	T-Shirt						

**Tutor Joes Computer Education**  
**PRICE LIST**

Excise sum: 1

The following would be recording in journal using double entry system. Do the posting process from journal entries and prepare the trial balance, trading a/c, profit & loss a/c and balance sheet with inventory maintain in the books of m/s. Anubhava silks for the following year 2007 to 2008

Particular	Rs	Rs
Capital		10,00,000
Cash	3,00,000	
Building	4,00,000	
Bank loan		8,00,000
Bills receivable	1,20,000	
Bank o/d		2,50,000
Security deposit		1,50,000
Furniture	2,00,000	
UPS	1,00,000	
ICICI bank	2,00,000	
Sundry creditors:		
M/s. Aklyya silks Rs.1,50,000 bill no. AB82 (25 days)		
M/s. Saravana stores Rs. 1,50,000 bill no. SS22 (30 days)		
Sundry debtors:		
M/s. Swarna silks Rs.1,80,000 bill no. SRS02 (20 days)		

STOCK IN HAND		
Stock items	Quantities	Rate (Rs)
Sarees	300nos	Rs.300
T-Shirt	350nos	Rs.200
Jeans	500nos	Rs.300
Cotton sarees	450nos	Rs.250
Chudithar	500nos	Rs.300
Shirt cloth	700pice	Rs.250
Pattu saree	250nos	Rs.1010

**Tutor Joes Computer Education**  
**PRICE LEVELS FOR INVOICING:**

Item name	Whole seller Rs	Discount (whole seller)	Dealer Rs	Discount (Dealer)	Reseller Rs
Chudithar 00-51	350	-	380	-	400
51-101	340	2%	365	-	400
101 above	325	5%	340	10%	400
Cotton sarees 00-51	300	-	340	-	370
51-101	285	5%	310	-	370
101 above	270	8%	290	5%	370
Jeans 00-51	380	-	420	-	450
51-101	360	5%	400	-	450
101 above	345	10%	380	5%	450
Sarees 00-51	360	-	390	-	400
51-101	345	6%	370	-	400
101 above	320	8%	350	8%	400

**TRANSACTION DURING THE PERIOD:**

Apr 2 Goods sold to M/s. Jayappa Readymade (Whole seller) for the following

- ❖ Cottan sarees 50nos, 100nos, 150nos
  - ❖ Sarees 50nos, 100nos, 150nos
  - ❖ Jeans 50nos, 100nos, 150nos
- Sales tax 10%, Vide bill no: JR02 (25days)

May 5 Goods purchased from Mr. National Textiles for the followings

Sarees 400nos, T-shirt 200nos,  
 Chudithar 300nos, Cotton sarees 150nos  
 Jeans 250nos.

Less Trade discount 10%, Vide bill no: NT281 (30days)

May 28 Security deposit received from M/S. Bhavadara silks was Rs.350000

By cheque. and set credit limit for this customer Rs.350000 only.

Jun 5 Goods sold to Mr. Nalli Readymade (Dealer) for the followings

- ❖ Jeans 50nos, 100nos, 150nos
  - ❖ Cotton sarees 50nos, 100nos, 150nos
  - ❖ Chuditahr 50nos, 100nos, 150nos
  - ❖ Sarees 50nos, 100nos, 150nos
- Vide bill no: NR55 (25days)

Jul 15 Goods Sold to M/s. Bhavadara silks for the following

- ❖ Pattu saree 50nos @ Rs.1500each
- ❖ Shirt cloth 200nos @ Rs. 350each
- ❖ T-Shirt 300nos @ Rs.250each
- ❖ Chudithar 200nos @ Rs.350each

Vide bill no: BS58 (30days)

**Tutor Joes Computer Education** Aug 04 Goods sold to M/s.  
Kannan Textiles (Reseller) for the following

- ❖ Chudithar 60nos
  - ❖ Jeans 60nos
  - ❖ Sarees 60nos
- Vide bill no: KT586 (35days)

Sep 20 Stock received from Maduri branch for the following

- ❖ Mysore shal 100nos @ Rs.300each
- ❖ Pant cloth 150nos @ Rs.350each

Oct 10 The stock of Shirt pice 100nos @ Rs.250each, Destroyed by fire amounted Rs25000. Insurance claim only for Rs.20000

Mar31 By verifying manual inventory stock for the following

- ❖ Saree 60nos
- ❖ Chudithar 40nos

Answers:

Opening balance	25,00,000
Gross profit	2,03,375
Net profit	2,34,625
Balance sheet	34,38,245
Closing sock	5,61,500

Excise sum: 2

The following would be recording in journal using double entry system. Do the posting process from journal entries and prepare the Trial balance, Trading a/c, Profit & loss a/c and balance sheet with inventory maintain in the books of M/s. HINDUSTAN PVT LTD for the following year 2008 to 2009

Particular	Dr (Rs)	Cr (Rs)
Share capital		2000000
Lease hold properties	150000	
Bank loan		250000
Land & building	150000	
Cash	50000	
KVB bank	250000	
Sundry creditors:		
M/s. More industrials Rs.50000 bill no:125 (25days)		
Sundry debtors:		
M/s. Bharathi super market Rs.20000 bill no:130 (45days)		

Stock in hand		
Item name	Quantity	Rate
Lux	25000nos	Rs.10
Synthol 100mg	40000nos	Rs.10
Mysore sandal 100mg	26000nos	Rs.7
Chandrika	15000nos	Rs.10
Acnex	500nos	Rs.75
Dove	150nos	Rs.40
Power soap	2000nos	Rs.25
Fa	5000nos	Rs.100
Viccotermeric	2750nos	Rs.38

## Tutor Joes Computer

### **Education PRICE LEVELS FOR INVOICING:**

Name of item	Whole seller	Discount (Whole seller)	Dealer	Discount (Dealer)	Reseller
Acnex					
000-101	85	-	90	-	95
101-151	82	5%	85	-	95
151Above	80	8%	83	3%	95
Dove					
000-101	50	-	55	-	60
101-151	46	2%	52	-	60
151Above	43	5%	50	2%	60
Fa					
000-101	115	-	120	-	125
101-151	112	5%	118	-	125
151Above	110	10%	116	2%	125
Lux					
000-101	20	-	27	-	30
101-151	18	1%	25	-	30
151Above	15	2%	23	2%	30
Viccotermeric					
000-101	52	-	55	-	60
101-151	50	5%	53	-	60
151 Above	45	8%	51	5%	60

#### **TRANSACTION DURING THE PERIOD:**

Apr 1 Goods Sold To Mr.Ravi (Whole seller) For The Following Items

- Lux 100nos, 150nos, 200nos
- Fa 100nos, 150nos, 200no
- Viccothermeric 100nos, 150nos, 200nos

Vide Bill No: 111 (25days)

May2 Goods Purchased From Mr.Vijay For The Following Item

- Dove 350nos
- Power 50nos
- Viccothermeric 200nos
- Acnes 500nos

Trade Discount 4% Bill No: 123 (30days)

May 31 Goods Sold To Mr.Lovely Ltd (Dealer) For The Following Items

- Acnex 100nos, 150nos, 200nos
- Lux 100nos, 150nos, 200nos

Sales Tax 10% Bill No:425 20(Days)

Jun 5 Security Deposit Received From Mr.Guptha Was Rs.500000 By Cheque. Set Credit Limit For This Customer Rs.500000 Only.

Jul 7 Goods Sold To Mr.Guptha For The Following Items.

- Sinthol 5000nos @ Rs.20each
- Mysore Sandal 6000nos @ Rs.15each

## **Tutor Joes Computer Education**

➤ Chandrika 10000nos @ Rs.15each  
Sales Tax 5% Bill No: GP012 (40days)

Aug 3 Goods Sold To Mr.Meera For The Following.

- Sinthol 1500nos @ Rs.20each
  - Mysore Sandal 1000nos @ Rs.15each
  - Chandrika 3000nos @ Rs.15each
- Sale Tax 5% Vide Bill No:MR58 (15days)
- Chandrika 1500nos
  - Mysore Sandal 500nos

Against Bill No:GP012

Oct 19 Stock Received From Mumbai Branch For The Followings

- Hammam Soap 1000nos @ Rs.25each
- Himami Face Cream 500nos @ Rs.50each
- Rexona Perfume 600nos @ Rs.30each

Nov 5 Stock Of Sinthol Soap 1000nos Rs.10each, Destroyed By Fire  
Amounted Rs.10000. Insurance Company Claim Admitted Only  
Rs.8000

Answers:

Opening balance	23,00,000
Gross profit	2,61,938
Net profit	2,62,352
Balance sheet	31,46,669
Closing stock	14,78,000

# Tutor Joes Computer Education

## PAYROLL

Company maintain → Accounts only  
Financial year → 1.4.2024 to 31.3.2025

How to activate Payroll?

F11 → → Accounting futures

<u>Cost/Profit Centres Management</u>	
Maintain Payroll	? Yes
Maintain Cost Centres	? No
Use Cost Centre for Job Costing	? No
More than ONE Payroll / Cost Category	? Yes
Use Pre-defined Cost Centre Allocations during Entry	? No

Payroll Info:



### Step 1

Employee Group → Single Group → Create

Category	:	<b>Primary Cost Category</b>
Name (alias)	:	<b>Purchase Department</b>
Under	:	<input type="checkbox"/> <b>Primary</b>

(To be create the Department Name of the company)

# **Tutor Joes Computer Education**

## Step 2

Employees → Single Employee → Create

Category	<b>Primary Cost Category</b>
Name (alias)	M/r.Balahari.S
Under	<b>Purchse Department</b> ( <input type="checkbox"/> Primary)
Date of Joining	<b>1-Apr-2006</b>
<b><u>General Info</u></b>	
Employee Number	<b>258658</b>
Designation	<b>Manager</b>
Function	<b>Purchase Department</b>
Location	<b>Anna Nagar</b>
Gender	<b>Male</b>
Date of Birth	<b>1-Apr-1983</b>
Blood Group	<b>B Positive</b>
Father / Mother Name	<b>Selvam</b>
Spouse Name	
Address	<b>25,Gandhi Nagar Salem-1</b>
Contact Numbers	<b>9842658712</b>
E-Mail ID	<b>Balahari@gmail.com</b>
<b><u>Payment Details</u></b>	
Bank Name	<b>Indian Bank</b>
Branch	<b>Salem Main</b>
Bank A/c Number	<b>3658456</b>

### Step 3

Pay head → create

(To be allocating the total allowances and deduction of company)

Name (alias)	: <b>Basic Pay</b>		
<hr/>			
<b><u>Pay Head Info</u></b>			
Pay Head Type Under	: <b>Earnings for Employees</b> <b>Indirect Expenses</b>		
Affect Net Salary	? <b>Yes</b>		
Name to appear in Payslip	: <b>Basic Pay</b>		
Use for Gratuity	? <b>No</b>		
Calculation Type	: <b>Flat Rate</b>		
Calculation Period	: <b>Months</b>		
<hr/>			
<b><u>Rounding Info</u></b>			
Rounding Method	: <b>Normal Rounding</b>		
Limit	: 1		

## Tutor Joes Computer Education

Pay Head Type:

List of Pay Head Types	
<input type="checkbox"/>	<b>Not Applicable</b>
	Deductions from Employees
	Earnings for Employees
	Employees' Statutory Deductions
	Employer's Statutory Contributions
	Gratuity
	Loans and Advances
	Reimbursements to Employees

### 1. Deductions from Employees

Name: PF, PPF, GPF

Under: Current Liabilities

### 2. Earnings from Employees

Name: Basic Pay, DA, HRA, TA, MA, FA any

Allowances name

Under: Indirect Expenses

### 3. Employees Statutory Deductions

Name: Income Tax Under:

Duties & Taxes

### 4. Employees Statutory Contributions

Name: Tsunami contribution

Under: Indirect expenses

### 5. Gratuity

Name: Gratuity

Under: Current Liability

### 6. Loans and Advances

Name: Advance, Car loan, House loan and any

Loan name

Under: Loans and Advances (ASSETS)

Calculation Type:



Net Amount (Rs) → Flat Rate

Percentage (%) → As Computed Value

List of Calculation	
	As Computed Value
	As User Defined Value
<b>Flat Rate</b>	
	On Attendance
	On Production

# **Tutor Joes Computer Education**

## Step 4

Payroll info → Salary detail → Create

(To be allocating the allowances and deductions of every department)

Salary Details Creation		BALAHARI & Co			Ctrl + M	
Name	:	Purchase Department				
Under	:	<input type="checkbox"/> Primary				
<u>Salary Details</u>						
Effective From	Pay Head	Rate	Per	Pay Head Type	Calculation Type	Computed On
1-Apr-2008	<input type="checkbox"/> End of List					

## Step 5

Payroll info → Salary detail → Create

(To be allocating the allowances and deductions of every Employee)

<b>Salary Details Creation</b>		BALAHARI & Co			Ctrl + M	
Name	:	Purchase Department				
Under	:	<input type="checkbox"/> Primary				
<b><u>Salary Details</u></b>						
Effective From	Pay Head	Rate	Per	Pay Head Type	Calculation Type	Computed On
1-Apr-2008	<input type="checkbox"/> End of List					

## Step 6

Payroll info → Attendance / production type → create

<b>Attendance / Production Type Alteration</b>	<b>E</b>
Name (alias)	<b>Attendance</b>
Under	<input type="checkbox"/> <b>Primary</b>
Attendance Type Period Type	<b>Attendance / Leave with Pay</b> <b>Days</b>

## Tutor Joes Computer Education

Step 7

Voucher type → Alter → Payroll voucher → Name of class → Salary compute → Ledger  
 name → Bank name

Payroll Voucher Type Alteration		BALAHARI & Co	Ctrl + M
Name : <b>Payroll</b>	(alias) :		
<b>General</b>		<b>Printing</b>	<b>Name of Class</b>
Type of Voucher : <b>Payroll</b>	Abbr. : Pyrl	Print after saving Voucher ? <b>No</b>	Salary Compute
Method of Voucher Numbering ? <b>Automatic</b>			
Use Advance Configuration ? <b>No</b>			
Use EFFECTIVE Dates for Vouchers ? <b>No</b>			
Make 'Optional' as default ? <b>No</b>			
Use Common Narration ? <b>Yes</b>			
Narrations for each entry ? <b>No</b>			

BALAHARI & Co	
<u>Class : Salary Compute</u>	
<i>If you wish to restrict the groups to which this class can be used, specify them here.</i>	
Exclude these Groups	Include these Groups
<input type="checkbox"/> End of List	<input type="checkbox"/> End of List
<i>Ledger to use :</i>	
Ledger Name	
<b>Indian Bank</b>	

Step 8

Payroll voucher → Ctrl + F4 (Salary compute voucher) → Alt + A (Employee filter)

Voucher Type		
Name : <b>Payroll</b>	Class : <b>Salary Compute</b>	Voucher Class List
		<input type="checkbox"/> Not Applicable
		<b>Salary Compute</b>

## Tutor Joes Computer Education

Step 9

→ Payroll Voucher → Ctrl + F5 (Attendance Voucher)

Attendance		No. 1	30-Apr-2008
Employee Name	Attendance/Production Type	Value	Unit
Balahari	Attendance	Cur Bal: 20 Days	20 Days
Balahari	CL	Cur Bal: 2 Days	2 Days
Balahari	FL	Cur Bal: 3 Days	3 Days
Balahari	COL	Cur Bal: 2 Days	2 Days
Balahari	ML	Cur Bal: 3 Days	3 Days

Ste

Step 10

Display → Payroll Reports → Statement of Payroll → Pay slip

<u>Payslip for March-2025</u>			
Charles			
Employee Number	:	184	
Function	:		
Designation	:	Production Manager	
Location	:		
Bank Details	:	6874, HDFC Bank	
Attendance Details		Value	
Attendance		25 Days	
FL		1 Days	
ML		5 Days	
Earnings	Amount	Deductions	Amount
Basic Pay	40,000.00	Car Loan	1,000.0
DA	18,000.00	HOUSE LOan	18.0
TA	4,000.00	IT	3,600.0
MA	2,000.00	PF	8,700.0
		PPF	4,000.0
<b>Total Earnings</b>	<b>64,000.00</b>	<b>Total Deductions</b>	<b>17,318.0</b>
		<b>Net Amount</b>	<b>46,682.0</b>

## **Tutor Joes Computer Education**

### **PAYROLL**

The following Employee's salary structure entered in payroll model and prepares the pay sheet (An employee's) pay slip (individual employee) payroll statement and payment advice report of the above company book for the year 2024(April to march)

Particular	Dr	Cr
Share capital		25,00,000
Debenture		5,00,000
HDFC Bank Ltd	18,00,000	
Work-in-Progress	2,00,000	
Condign liabilities		2,00,000
Raw materials	2,50,000	
Reliance shares	5,00,000	
Bank Loan		4,00,000
Sports Equipments	1,00,000	
Preliminary expenses	2,50,000	
Royalties payable		1,00,000
Fixed deposit	4,00,000	
Reserve fund		3,00,000
Live in stock	2,00,000	
Building advance	3,00,000	

#### **PURCHASE DEPARTMENT:**

Name	: S.Nishanth
Designation	: Manager
Date of Join	: 1.8.1995
Employee ID	: 258
Bank name	: HDFC Bank Ltd
Account number	: 2048
Basic pay	: Rs.35000
DA	: 40% for Basic pay
TA	: 6% for Basic pay
Medical allowance	: Rs.1000 per Month
Advance	: Rs.1500 per Month
Food allowance	: Rs.1300 per Month
House Rent Allowance	: 15% for Basic pay
Provident Fund	: 10% for Basic pay + DA
Income tax	: 15% for DA
Public provident fund	: 5% for Basic pay
House loan	: Rs.700 per Month

Name	: Rathika.P
Designation	: Accountant
Date of Join	: 1.2.1999
Employee ID	: 658
Bank name	: HDFC Bank Ltd
Account number	: 3054
Basic pay	: Rs.30000
DA	: 30% for Basic pay

## **Tutor Joes Computer Education**

Medical allowance	: Rs.1000 per Month
Hotel boarding & lodging allowance	: Rs.1500 per Month
Advance	: Rs.1000 per Month
General provident fund	: 5% for Basic pay + DA
Convince allowance	: Rs.800 per Month
House Rent Allowance	: 10% for Basic pay
Income tax	: 10% for DA
Food allowance	: Rs.1000 per Month

\*\*\*\*\*

### **PRODUCTION DEPARTMENT:**

Name	: Charles.K
Designation	: Production Manager
Date of Join	: 1.4.1996
Employee ID	: 184
Bank name	: HDFC Bank Ltd
Account number	: 6874
Basic pay	: Rs.40000
DA	: 45% for Basic pay
TA	: 10% for Basic pay
Car loan	: Rs.1000 for basic pay
Tsunami contribution	: 2% For Basic pay
House Rent Allowance	: 18% for Basic pay
Income tax	: 20% for DA
Medical allowance	: Rs.2000 per Month
Provident Fund	: 15% for Basic pay + DA
Public provident fund	: 10% for Basic pay
Name	: Rajaram.M
Designation	: Research & development officer
Date of Join	: 1.6.2000
Employee ID	: 1087
Bank name	: HDFC Bank Ltd
Account number	: 7874
Basic pay	: Rs.20000
DA	: 20% for Basic pay
TA	: 5% for Basic pay
Medical allowance	: Rs.600 per Month
Advance	: Rs.800 per Month
Food allowance	: Rs.700 per Month
House Rent Allowance	: 8.5% for Basic pay
Provident Fund	: 7% for Basic pay + DA
Income tax	: 10% for DA
Public provident fund	: 6.5% for Basic pay
City compensatory allowance	: 15% for Basic pay

\*\*\*\*\*

## **Tutor Joes Computer Education**

### **SALES DEPARTMENT:**

Name	:	Vimal.N
Designation	:	Sales officer
Date of Join	:	1.3.2001
Employee ID	:	989
Bank name	:	HDFC Bank Ltd
Account number	:	5408

Basic pay	:	Rs.25000
DA	:	30% for Basic pay
TA	:	6% for Basic pay
Medical allowance	:	Rs.1100 per Month
Advance	:	Rs.1300 per Month
Food allowance	:	Rs.1500 per Month
Hotel boarding & lodging allowance	:	Rs.900 per Month
House Rent Allowance	:	10% for Basic pay
Provident Fund	:	8.5% for Basic pay + DA
Income tax	:	20% for DA
Public provident fund	:	6% for Basic pay

Name	:	Deeban.R
Designation	:	Marketing Manager
Date of Join	:	1.9.2003
Employee ID	:	352
Bank name	:	HDFC Bank Ltd
Account number	:	5442

Basic pay	:	Rs.35000
DA	:	35% for Basic pay
TA	:	10% for Basic pay
Medical allowance	:	Rs.1300 per Month
Advance	:	Rs.1700 per Month
Food allowance	:	Rs.1500 per Month
House Rent Allowance	:	18% for Basic pay
General provident Fund	:	12% for Basic pay + DA
Income tax	:	20% for DA
Public provident fund	:	10% for Basic pay
Tsunami contribution	:	5% for Basic pay

### **TRANSACTION:**

Mar31 Salary payable by cheque and credited the amount individual employee  
Account of HDFC Bank Ltd

## Tutor Joes Computer Education

### BANK RECONCILIATION STATEMENT ( BRS )

The Following Would Be Recording In Journal Using Double Entry System. Do The Posting Process From Journal Entries And Prepare The Trial Balance, Trading A/C, Profit & Loss A/C, Balance Sheet and bank reconciliation statement also In The Books Of M/S.PENGUIN PVT LTD For The Following Year 2009 To 2010.

PARTICULAR	DR	CR
Capital		350000
Cash	100000	
Indian bank	300000	
Loan liability		150000
Bank o/d		48000
Furniture	30000	
Good will	15000	
Bills payable		200000
Land & building	50000	
Bills receivable	130000	
Bank deposit	100000	

#### SUNDAY CREDITORS:

1. Mr.WIN INDIA Was Rs.5000 Bill.No.Ac75
2. Mr. COOL DREAM Was Rs.7000 Bill.No.AG085

#### SUNDAY DEBTORS:

1. Mr. FIVE STAR Ltd Rs.15000 Bill.No,AG076
2. Mr. LINE MARK Ltd Rs.20000

#### TRANSACTION DURING THE PERIOD OF APRIL:

1. Paid Telephone Charge Rs.2000 By Cheque [Vodafone] Ch.No.25131
2. Amount Paid To Mr. Win India Was Rs.5000 Against Bill. No. AC075. Ch.No. 25132
3. Commission Received By Cheque Rs.10000 Ch.No.75461
4. 4 Month Salary Rs.10000 By Cheque Paid Ch.No.25133
5. Amount Received M/r.Five Star Rs.15000 By Cheque Discount allowed Rs.750.Ch.No.42678
6. Dividend Received Rs.29000 By Cheque .Ch.No.13555(Post dated at 9.4.2009)
- 10 Paid Rent By Cheque Rs.4500 .Ch.No.25134
- 11 Amount Paid To Mr. Cool Dream Rs.7000 By Cheque Discount Received Rs.700 Ch.No.25135
15. Electric Charge Paid Cheque .Rs.1500 Ch.No.25136
16. Interest Received By Cheque Rs.2000 Ch.No.41596
17. Amount Received Mr. Lion Mark Was Rs.19000 Discount Allowed Rs.1000 By Cheque Ch.No.89576
19. Received Branch Income Rs. 25000 By Cheque .Ch.No. 89156
20. Paid Trade Expenses By Cheque Rs.2500 Ch.No.25137
25. Paid To General Expenses Rs.6000 Ch.No.25138
26. Received House Rent Rs.3000 Ch.No.695472
27. With Draw From Bank Rs.7000 Ch.No.25139
30. Deposit To Bank Rs.9000

## Tutor Joes Computer Education

### Bank Statement For The Month Of April:

INDIAN BANK ,  
25, GANDHI ROAD ,  
CHERRY ROAD,  
SALEM - 636007

Date	Particular	Reference	Dr	Cr	Balance
1.4.2009	Balance B/d				300000
3.4.2009	Win India	25132	5000		295000
3.4.2009	Vodafone	25131	2000		293000
5.4.2009	Commission	75461		10000	303000
6.4.2009	Five star	42678		14250	317250
7.4.2009	Salary	25133	10000		307250
9.4.2009	ATM 15:15:49		2000		305250
10.4.2009	Dividend			3000	308250
12.4.2009	Cash			10000	318250
15.4.2009	Cool dream	25135	6300		311950
16.4.2009	Interest	41596		2000	313950
17.4.2009	EB charges	25136	1500		312450
19.4.2009	ATM 15:45:06		30000		282450
22.4.2009	Dividend	13555		29000	311450
25.4.2009	General exp	25138	6000		305450
25.4.2009	Guna	35486		15000	320450
27.4.2009	Nathan	25140	50000		270450
29.4.2009	Salary	65456		100000	370450
30.4.2009	Cash			90000	460450
30.4.2009	Cash	25139	7000		453450
30.4.2009	Interest			1000	454450
30.4.2009	Traveling	25141	20000		434450
				Closing	434450

Balance as per company book : 3,66,450

Balance as per passbook : 4,34,4450

Answers:

Opening balance	7,60,000
Gross profit	-----
Net profit	1,00,450
Balance sheet	8,88,450

## **Tutor Joes Computer Education**

### **VALUE ADDED TAX**

VAT introduced in MOROCCO in the year 1962. Presently in more than 123 countries used in VAT tax. VAT is the abbreviated form for Value Added Tax. For this purpose value added is to be understood as “The value that a producer adds to his raw materials or purchase before selling the new improved product or service”.

Value added tax is a multistage tax. Levied on value added at different stages of production and distribution of a commodity or the supply of a service.

Value added tax is an indirect tax on goods. Introduced in lieu of sales tax, to ensure transparency and greater compliance. The basic premise of VAT is to tax the “True Value” added to the goods, at each stages in the transaction chain. The ultimately reduces:

1. Tax paid to the government.
2. Cost / tax passed on to the consumer.

#### **VAT SCHEDEULE:**

Schedule I → 0% for Exempted goods.  
Schedule II → 4% for manufacturing inputs  
Schedule III → 1% for gold and precious stone  
Schedule IV → 20% to 32.5% for petrol, diesel, oil  
Schedule V → 12.5% for the goods not specified under any schedule Vat  
Class → Purchase -16, Sales -18, VAT - 14

How to activate VAT?

F11 → Statutory & Taxation

Enable Value Added Tax (VAT)	? Yes
Set/Alter VAT Details	? Yes

<b><u>VAT Details</u></b>	
State	: <b>Tamil Nadu</b>
Type of Dealer	? <b>Regular</b>
Regular VAT Applicable From	: <b>14-2010</b>

Accounting Voucher:

F12 → Purchase invoice Configurations

## Tutor Joes Computer Education

Allow Separate Buyer and Consignee Names	? <b>No</b>
Use Common Ledger A/c for Item Allocation	? <b>No</b>
Use Defaults for Bill Allocations	? <b>No</b>
Use Additional Description(s) for Item Name	? <b>No</b>

Go to Party's Name → Alt + C → create the name of the suppliers

Purchase	No. 3	1-Apr-2010	
Ref. :	Thursday		
Party's A/c Name : M/s.BALAHARI			
Current Balance :			
Name of Item	Quantity	Rate per	Amount
[Redacted]			

Name of the items → Alt +C → create the name of the items

Name (alias)	: <b>Cement</b>	
Under Units	: <b>Stock in Hand</b> : <b>Bags</b>	<b>Tax Information</b>
		Tariff Classification : Rate of Duty (eg 5) : Rate of VAT (%) : <b>4</b> Commodity Code : <b>123</b>

Purchase	No. 3	1-Apr-2010	
Ref. :	Thursday		
Party's A/c Name : M/s.BALAHARI			
Current Balance :			
Name of Item	Quantity	Rate per	Amount
<b>Cement</b>	300 Bags	250.00 Bags	<b>75,000.00</b>

## Tutor Joes Computer Education

Name (alias)	: Cr Purchase 4%
Under : <b>Purchase Accounts</b>	
Inventory values are affected	? Yes
<b>Statutory Information</b>	
Used In VAT Returns	? Yes
Use for Assessable Value Calculation (for VAT)	? Yes
Method of Apportion	: Based On Value

<i>Current Balance</i>		
Accounting Details for : <b>Cement</b> Upto: <b>Rs. 75,000.00 Dr</b>		
Particulars	VAT/Tax Class	Amount
<b>Cr Purchase 4%</b>	<b>Purchases @ 4%</b>	<b>75,000.00</b>
<i>Cur Bal: 75,000.00 Dr</i>		

Name (alias)	: Input Vat 4%
Under : <b>Duties &amp; Taxes (Current Liabilities)</b>	
Type of Duty/Tax VAT/Tax Class	: VAT : Input VAT @ 4%
Inventory values are affected	? No
Percentage of Calculation (eg 5)	? 4 %
Method of Calculation	: On VAT Rate
Rounding Method	: Normal Rounding
Rounding Limit	: 0

Purchase	No. 3	1-Apr-2010	
Ref. :		Thursday	
Party's A/c Name: Ms.BALAHARI			
Current Balance :			
Name of Item	Quantity	Rate per	Amount
Cement	300 Bags	250.00 Bags	75,000.00
Input Vat 4%		4 %	3,000.00

How to Display Vat report?

Display → Statutory report → VAT report → VAT Computation

**Tutor Joes Computer Education**  
**VALUE ADDED TAX**

The following would be recorded in journal entry and do the journal entries, ledger posting and prepare the Trial Balance, Profit & Loss a/c and Balance sheet and also implement the feature of Value Added Tax and Central Sales Tax of following company for the financial period 1.4.2010 to 31.3.2011.

M/s. GREEN PLACE PVT LTD

II Gandhi House Street,  
New Delhi – 3544878

Particular	Dr	Cr
Capital		7,00,000
Government security	1,00,000	
Salary payable		1,00,000
Debentures		2,00,000
Reserves		1,00,000
Computer	1,00,000	
Cash in hand	1,00,000	
KVB bank	2,00,000	

**Stock In Hand**

Stock item	Quantity	Rate
Cement	500bag	Rs.100each
Bricks	500nos	Rs.100each
Ms-Office	1000packs	Rs.500each

**TRANSACTION DURING THE PERIOD:**

Apr 02 Goods Purchased from M/s. VPP LTD for the following:

- 14" Sony 2000nos @ Rs.1000, VAT 4% ➤ Sony projector 20nos @ Rs.50000, VAT 12.5% Bill no: VL89 (30days)

Apr10 Goods Purchased from M/s. KALYAN JEWLERS for the following:

- Gold 1000kgs @ Rs.800000,
- silver 800kgs @ Rs.500000,
- (Input vat 1%) Bill no: KJ031 (30days)

Apr12 Goods return to M/s. VPP LTD for the following:

- 14" Sony 500nos VAT 4%
- Sony projector 5nos VAT 12.5%
- Against Bill no: VL89 (30days)

Apr27 Goods purchased from M/s. VIRSHA TRADERS for the following:

- Rice 500 Bags Rs.500each VAT 4%
- Sugar 200 Bags Rs.150each (Purchase – Exempt)
- Against Bill no: VT656 (30days)

## **Tutor Joes Computer Education**

May05 Goods purchased from M/s. SRI AGNCIES for the following:

- Rice 500 Bags Rs.500each VAT 4%
  - Wheat 200 Bags Rs.750each (Purchase – import)
- Against Bill no: SA56 (30days)

May12 Goods purchased from M/s. WATER MORE (P) LTD for the followings

- Java software 20packs @ R.600each
  - (Purchase from unregister dealer 12.5%)
- Against Bill no: WM897 (30days)

May20 Goods purchased from M/s. TATA MOTORS LTD for the following Machinery Rs.350000, Motorcar Rs.400000  
Input vat 12.5% (Purchase capital Goods @ 12.5%)

Jun03 Sold goods to M/s. CYGNUS LID for the following

- 14" Sony 1500nos @ Rs.2000, VAT 4% ➤ Sony projector 12nos @ Rs.60000, VAT 12.5% Bill no: CL148 (30days)

Jun14 Goods return from M/s. CYGNUS LTD for the following

- 14" Sony 200nos VAT 4% ➤ Sony projector 2nos VAT 12.5% Against Bill no: CL148 (30days)

Jul01 Goods sold to M/s. VRK JEWLES for the following

- Gold 800kgs @ Rs.1000000, ➤ silver 500kgs @ Rs.700000, (Output vat 1%) Bill no: KJ031 (30days)

Jul21 Good sold to M/s. JONES INDUTRIES for the following

- Cement 100bag @ Rs.300, (Sales – Export)
- Bricks 200bag @ Rs.500, (Sales – Exempt) Bill no: JI89 (30days)

### CST:

Jul21 Good sold to M/s. NATIONAL INDUTRIES for the following

- Ms-Office 500packs @ Rs.1000each
- CST 4% paid (Inter State Sales) Form: C form, Form no: 765, Bill no: JI89 (30days)

# Tutor Joes Computer Education

## SERVICE TAX

Introduction of service tax:

Service tax is an indirect tax levied by the government of India on certain categories of services provided by a person, firm, agency, etc..., the responsibility of collecting and paying the service tax rests with service provider the seller. Service tax returns are to be filed with the commissionerate of service tax at the end of every six month.

In the year 2009, the service tax was 10% and an additional education cess 3% (2% higher education cess, 1% secondary education cess) service tax is charged. The service tax applicable on 110 categories of services.

→ Company maintain Accounts only  
→ Financial year 1.4.2010 to 31.3.2011

How to activate service tax?

Enable Service Tax	? Yes
Set/Alter Service Tax Details	? Yes

Company Service Tax Details			
Service Tax Registration No.	: ABCD4563EE	<u>Division</u>	
Date of Registration	: 1-Apr-2010	Code	: 8763EE34
Assessee Code	: 12ABDE	Name	: Bangalore
Premises Code No.	: 12ABDE	<u>Range</u>	
Type of Organisation	: Individual/Proprietary	Code	: 456281
Is Large Tax Payer	? Yes	Name	: Karnataka
Large Tax Payer Unit	: 1	<u>Commissionerate</u>	
		Code	: 3507827
		Name	: Rakesh Sharma

Amount paid → Service Purchase

Amount received → Service sales

Service purchase:

Purchase (F9)

Ctrl + V

→ F12 Use common ledger a/c for item allocation → no

Purchase	No. 4	Ref. :	1-Apr-2010	Thursday
Party's A/c Name :	M/s.BALAHARI			
Current Balance :	78,000.00 Cr			
Particulars			Rate per	Amount
[Redacted]				

# Tutor Joes Computer Education

Name (alias)	: Telephone Charges	
<hr/>		
Under	: Indirect Expenses	
Inventory values are affected	? No	
Is Service Tax Applicable	? Yes	
Is Abatement Applicable	? No	

Purchase	No. 4	1-Apr-2010
Ref. :		Thursday
Party's A/c Name : M/s.BALAHARI		
Current Balance : 78,000.00 Cr		
<b>Particulars</b>		
Telephone Charges	Rate per	Amount
<b>Telephone Charges</b>		3,00,000.00

Name (alias)	: Service Tax For Telephone Charges	
Under	: Duties & Taxes (Current Liabilities)	
Type of Duty/Tax	: Service Tax	
Category Name	: Telephone Services	
Inventory values are affected	? No	
<b>Mailing Details</b>		
Name	:	
Address	:	
State	:	
PIN Code	:	

Service Tax-Bill Wise Detail for :			
Service Ledger	: Telephone Charges		
Service Amount	: 3,00,000.00		
Is Pure Agent Service	? No		
Less :			
Abatement Notification No.	:		
Abatement	@	0 %	
Expense	:		
Assessable Value	: 3,00,000.00		
Service Tax	@	10 %	30,000.00
Cess	@	2 %	600.00
Sec Cess	@	1 %	300.00
Total Service Tax	: 30,900.00		
Service Tax-Bill Wise Detail for : Service Tax For Telephone Charges			
Type of Ref	Name	Amount	Dr/ Cr
New Ref	Purc/4	30,900.00	Dr

Purchase	No. 4	1-Apr-2010
Ref. :		Thursday
Party's A/c Name : M/s.BALAHARI		
Current Balance : 78,000.00 Cr		
<b>Particulars</b>		
Telephone Charges	Rate per	Amount
Service Tax For Telephone Charges		3,00,000.00
	10 %	30,900.00
	(Cess 2 %, Sec Cess 1 %)	

# Tutor Joes Computer Education

## Payment (F5):

Payment	No. 3	1-Apr-2010 Thursday	
Particulars		Debit	Credit
Dr M/s.BALAHARI <i>Cur Bal: 0.00 Dr</i>		3,30,900.00	
Agst Ref 4	3,30,900.00 Dr		
Cr Icici Bank <i>Cur Bal: 4,74,100.00 Dr</i>			3,30,900.00

## Service sales:

Sales	No. 3	1-Apr-2010 Thursday
Ref. :		
Party's A/c Name : M/S.Thiyagu Pvt Ltd Current Balance :		
Particulars		Rate per
		Amount

Name : <b>CREDIT CARD ISSUED</b> (alias) :
Under : <b>Indirect Incomes</b>
Inventory values are affected ? <b>No</b>
Is Service Tax Applicable ? <b>Yes</b>
Is Abatement Applicable ? <b>No</b>

Sales	No. 3	1-Apr-2010 Thursday
Ref. :		
Party's A/c Name : M/S.Thiyagu Pvt Ltd Current Balance :		
Particulars		Rate per
<b>CREDIT CARD ISSUED</b>		<b>6,00,000.00</b>

Name : <b>SERVICE TAX FOR CREDIT CARD</b> (alias) :
Under : <b>Duties &amp; Taxes (Current Liabilities)</b>
Type of Duty/Tax : <b>Service Tax</b>
Category Name : <b>Credit Card Related Services</b>
Inventory values are affected ? <b>No</b>

# Tutor Joes Computer Education

Service Tax-Bill Wise Detail for :			
Service Ledger	:	CREDIT CARD ISSUED	
Service Amount	:	6,00,000.00	
<b>Is Pure Agent Service ? No</b>			
<i>Less :</i>			
Abatement Notification No.	:		
Abatement	:	@ 0 %	
Expense	:		
Assessable Value	:		<u><u>6,00,000.00</u></u>
Service Tax	:	@ 10 % 60,000.00	
Cess	:	@ 2 % 1,200.00	
Sec Cess	:	@ 1 % 600.00	
Total Service Tax	:		<u><u>61,800.00</u></u>
Service Tax-Bill Wise Detail for : SERVICE TAX FOR CREDIT CARD			
Type of Ref	Name	Amount	Dr/ Cr
New Ref	Sale/3	61,800.00	Cr

<b>Sales</b>	No. 3	1-Apr-2010
Ref. :		Thursday
<b>Party's A/c Name : M/S.Thiyagu Pvt Ltd</b>		
Current Balance :		
<b>Particulars</b>	<b>Rate per</b>	<b>Amount</b>
CREDIT CARD ISSUED		6,00,000.00
SERVICE TAX FOR CREDIT CARD	10 %	61,800.00
	(Cess 2 %, Sec Cess 1 %)	

## Receipt (F6)

<b>Receipt</b>	No. 2	1-Apr-2010
<b>Particulars</b>		
Cr M/S.Thiyagu Pvt Ltd		6,61,800.00
Cur Bal: 0.00 Cr		
Agst Ref 3	6,61,800.00	Cr SERVICE TAX FOR CREDIT CARD
Dr Icici Bank		6,61,800.00
Cur Bal: 11,35,900.00 Dr		

## Payment (F5):

<b>Payment</b>	No. 4	1-Apr-2010
<b>Particulars</b>		
Dr SERVICE TAX FOR CREDIT CARD		61,800.00
Cur Bal: 0.00 Dr		
Cr Icici Bank		61,800.00
Cur Bal: 10,74,100.00 Dr		

Payment Details	
From	: 1-Apr-2010
To	: 31-Mar-2011
Challan No.	: 14789
Challan Date	: 31-Mar-2011
Bank Name	: Icici Bank
Cheque/Draft/Pay Order No.	: 268743
Cheque Date	: 31-Mar-2011

How to display service tax report?

Display → Statutory report → Service tax report → Service tax payable

## **Tutor Joes Computer Education**

### **SERVICE TAX**

The following would be recorded in journal entry and do the journal entries, ledger posting and prepare the Trial Balance, Profit & Loss a/c and Balance sheet and also implement the feature of Value Added Tax and Central Sales Tax of following company for the financial period 1.4.2010 to 31.3.2011.

M/S. RELIANCE PVT LTD

PARTICULAR	DR	CR
Cash	2,00,000	
Capital		27,00,000
UCO Bank	25,00,000	
Security deposit		4,00,000
Bills receivable	3,00,000	
Debentures		5,00,000
Bank loan		2,00,000
Bank O/D		2,00,000
Machinery	2,00,000	
Plant	4,00,000	
Ware house	2,00,000	
Reliance shares	1,00,000	
Computer	1,00,000	

#### **TRANSACTION:**

1. An Amount Of Rs.4, 00,000 Paid To M/S INDIAN AIRLINE Towards The Travelling On Airplane. Service Tax: 10% And Education Cess: 3%.  
(Service Tax Category: AIRTRANSPORT OF PASSENGER)
2. An amount of Rs.250000 Paid Mr.LIC towards the Insurance Of Business.  
Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: GENRAL INSURANCE BUSINESS)
3. Amount of Rs.600000 Paid By Cheque: This Amount Paid to MR. NATIONAL MOTORS Towards The Maintained Of Six Cars. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: MAINTAINANCE OR REPAIR SERVICE)
4. An Amount Rs.2, 00,000 Paid To M/S. GOOGLE NAT. Towards The Collecting Data On Online Paid. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: ONLINE INFORMATION DATA)
5. AN AMOUNT OF Rs.400000 Paid M/S.WORLD LINE PICTURES towards Product the Add Film. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: TV OR RADIO PRODUCATION)
6. AN AMOUNT OF RS.350000 PAID TO Mr. LINGAM SHARE AGENCIES Towards The Transferring Share. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: SHARE TRANSFER AGENT)

## **Tutor Joes Computer Education**

7. An Amount Of Rs. 700000 Received From M/S TATA MOTORS TOWARDS the Maintains Of Cars Paid. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: ASSET MANAGEMENT)
8. An Amount Rs.200000 Received From M/S INFOSYS TOWARDS the Issuing Credit Card Paid .Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: CREDIT CARD RELATED SERVICE)
9. Rs.600000 Received From MR.AIRTEL Towards Telecommunication Of Net Paid. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: INTERNET TELECOMMUNICATION SERVICE)
10. An Amount Of Rs.400000 Received From M/S.SHERVIYR Towards The Supply Top Mineral Water And Gas Paid. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: MINING OF MINERAL, OIL OR GAS)
11. An Amount Of Rs. 300000 Received From MR.NOKIA MARKETING LTD Towards The Business Exhibition Charges Paid. Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: BUSINEE EXHIBITION SERVICE)
12. An Amount Of Rs. 500000 Received From MR.UNILIVER LTD Towards The Fixing Price In Materials Paid Service Tax: 10% Education Cess: 3%.  
(Service Tax Category: COSS ACCOUNTS)

# Tutor Joes Computer Education

## TAX DEDUCTED AT SOURCE

Income tax is collected / recovered at two stages, namely pre-assessment stage and post assessment stage. Nearly 85% of the tax is collected at the pre-assessment stage. The methods by which pre-assessment tax collected are deduction tax at source, collection of tax at source, advance payment of tax.

According to CBDT (Central Board of Direct Taxes), nearly 40% of the total direct taxes collection accrues through tax deducted at source (TDS) of which salaries contribute almost 50%. Of the total, direct taxes realization expected in a financial year, officials estimate that the TDS collections will be on top.

How to activate TDS?

F11 → Statutory & Taxation

Enable Tax Deducted at Source (TDS)      ? Yes  
Set/Alter TDS Details      ? Yes

Company TDS Deductor Details	
Tax Assessment Number	: TAN12345456
Income Tax Circle/Ward (TDS)	: WERD IV
Deductor Type	: Others
Name of person responsible	: THIYAGARAJAN
Designation	: MANAGER

(Note: All the above details will be used in Challan, Forms & Returns)

Step 1:

Journal (Tax calculation purpose)

Journal	No. 1	1-Apr-2010	Thursday
Particulars		Debit	Credit
Dr Winning LT		7,00,000.00	
Cur Bal: 7,00,000.00 Dr			
Cr Leaf Co			4,83,700.00
Cur Bal: 0.00 Cr			
New Ref 1	7,00,000.00 Cr		
New Ref 1	2,16,300.00 Dr		
Cr Tds on LT			2,16,300.00
Cur Bal: 0.00 Cr			

Payment:

Amount paid to party's by cheque

Payment	No. 2	1-Apr-2010	Thursday
Particulars		Debit	Credit
Dr Leaf Co		4,83,700.00	
Cur Bal: 0.00 Dr			
Agst Ref 1	4,83,700.00 Dr		
Cr Indian Overseas			4,83,700.00
Cur Bal: 70,00,000.00 Dr			

## Tutor Joes Computer Education

Payment:

Amount paid to Income tax department

Payment		No. 1	Date	Time
Particulars		Debit	Credit	
Dr Tds on L T <i>Cur Bal: 0.00 Dr</i>		2,16,300.00		
Cr Indian Overseas <i>Cur Bal: 70,00,000.00 Dr</i>			2,16,300.00	

## **Tutor Joes Computer Education**

### **TAX COLLECTED AT SOURCES**

Tax Collected at Source means tax being collected from the source by the seller (Collector) from buyer for goods traded u/s 206C (1) of the income tax act 1961. It is collected when accrued or when paid whichever occurs earlier. It is prescribed for any business or trade dealing with alcoholic liquor, forest product, scrap etc.,

How to activate TCS?

Enable Tax Collected at Source (TCS)	? Yes
Set/Alter TCS Details	? Yes

Put the details for TDC Details:

<u>Company Deductor/Collector Details</u>	
Tax Assessment Number	: <b>TAN12345456</b>
Income Tax Circle/Ward (TDS/TCS)	: <b>WERD IV</b>
Deductor/Collector Type	: <b>Others</b>
Name of person responsible	: <b>THIYAGARAJAN</b>
Designation	: <b>MANAGER</b>
(Note: All the above details will be used in Challan, Forms & Returns)	

Sales (Tax calculation purpose)

Sales		No. 1			1-Apr-2010
		Ref. :			Thursday
Party's A/c Name :	<b>Harry Potter</b>				
Current Balance :					
Name of Item			Quantity	Rate per	Amount
Timber			3,000	MT 10,000.00	MT 3,00,00,000.00
TCS on Timber				2.83 %	8,49,750.00

Receipt:

Amount received from party's by cheque

# Tutor Joes Computer Education

Receipt	No. 1	1-Apr-2010 Thursday
Particulars	Debit	Credit
Cr <b>Harry Potter</b> <i>Cur Bal: 300.00 Dr</i> Agst Ref 1		<b>3,08,49,450.00</b>
Dr <b>Indian Overseas</b> <i>Cur Bal: 3,78,49,450.00 Dr</i>	<b>3,08,49,450.00</b>	

Payment:

Amount Paid to Income tax department

Payment	No. 5	1-Apr-2010 Thursday
Particulars	Debit	Credit
Dr <b>TCS on Timber</b> <i>Cur Bal: 0.00 Dr</i> TCS Details for: <b>TCS on Timber</b> Agst Ref Sale/1	<b>8,49,750.00</b>	
Cr <b>Indian Overseas</b> <i>Cur Bal: 3,69,99,700.00 Dr</i>		<b>8,49,750.00</b>

How to display TDS & TCS report?

Display → Statutory report → TDS & TCS report

## **Tutor Joes Computer Education**

### **TDS&TCS**

M/s. GRAND WORLD PVT LTD  
 No. 124/20, Nice land. M.G. Road,  
 Arunachala Prades-700562

The following would be recorded in double entry system and do the journal entries, ledger posting and prepare the Trial Balance, Trading A/c, Profit & Loss A/c and Balance Sheet and also implementing the Feature of Tax Deducted at Sources & Tax Collected at Sources of the above company for the Financial period 1.4.2010 to 31.3.2011

Particular	Dr	Cr
Capital		3,10,00,000
Reserves & surplus		2,75,000
Bills for collection	40,000	
Debentures		13,00,000
Lease hold property	50,000	
Indian Overseas Bank	80,00,000	
Bank O/d		5,25,000
Cash	10,000	
Royalties		50,00,000

Stock in hand:

Timber        6000 MT @ Rs.5000each

### **TRANSACTION DURING THE PERIOD:**

Apr09 M/s. Leaf co (Local Authority) wins the lottery ticket. So the company Decided to pay a winning amount for Rs.7,00,000 now as per section 194B, Payment code 94B, Deduct the tax 30% and Education cess 3%. The deducted taxable amount pays to Indian Overseas bank with TDS challan. And remaining amount paid to party by cheque

(Nature of payment: winning from lotteries and crossword puzzles)

Jun15 M/s. Grand world (P) ltd has decided to pay an Rent of Building Rs.3,00,000 to pay a party M/s. Harry potter (Company resident) now as Per section 1941 and payment code 941, Deduct the tax 20% and Education cess 3%. The deducted taxable amount pays to Indian Overseas Bank with TDS challan.

(Nature of Payment: Rent of land, building and furniture's)

Jul 9 M/s. Grand world (P) ltd has decided pay an Royalty Rs.6,00,000 pay to M/s. Garden international (Individual/HUF-non resident) if Agreement is Made on or after june1, 2005 now as per Section195 and payment code 195 Deduct the tax 10% and Education cess 3%. The deducted taxable amount Pays to Indian Overseas bank with TDS challan.

(Nature of Payment: Royalty (G) Agreement is made on or after June 1 ,2005 )

## **Tutor Joes Computer Education**

Aug 12 Amount paid to M/. TATA consultancy (Artificial juridical person),  
To word Rs.6,00,000 the TDS nature of payment: Insurance Commission.  
Now as per section 194D deduct the TDS value Pay to the bank and  
Remaining amount paid to TATA consultancy

(Nature of payment: Insurance commission)

Sep01 Sold on credit from M/s. National Traders (Association of person) for the  
Following item: Timber 5000 MT @ R.10000each. To collect TCS as per section  
206C Payment code: 6C (Bill no: 157, 30 days). Amount fully received and tax  
Amount paid to income tax department.

(TCS nature of goods: Timber Obtained Under forest lease)

Oct 8 TCS amount received for Rs.3,50,000 by cheque from M/s. TMR & CO  
(Body of individual) for license lease relating to parking lots as per  
Section 206C payment code 6CF

(TCS nature of goods: License lease relating to parking lots)

## **QUESTION – ANSWERS**

1. What is Accounts?

Accounting is the language of business.

2. What is Book – Keeping?

Book - keeping is the art of recording of business transactions

3.

What is Journal?

Preliminary books keeping of journal.

4. What is Ledger?

Ledger is set of accounts (or) collection of journal entries.

5. What is Trial Balance?

Final statement of the ledger account.

6. What is Trading Account?

To know the result of the business and show the gross profit & gross loss and buying and selling difference.

7. What is Profit & Loss a/c?

To final result of the business well profit &

loss

8. What is Balance Sheet?

The final financial position of the company and statement of assets and liabilities.

9. How many Types of Accounts?

- ✓ Personal Account
- ✓ Real Account
- ✓ Nominal Account

10. Explain “Golden Rules”?

- ✓ Personal Account
  - Debit the receiver
  - Credit the giver
- ✓ Real Account
  - Debit what comes in
  - Credit what goes out
- ✓ Nominal Account
  - Debit all expenses and losses
  - Credit all incomes and gains

11. How many steps in Accounting cycle?

Six steps in accounting cycle

12. Define the term of financial year.

The current financial year refers to the 12 months; it is starting from every 1 April and ending on next year 31<sup>st</sup> march.

13. Who is the Father of Tally?

Mr.Bharath Goenka

14. Tally Invented by?

Tally Solution PVT LTD (India) at Bangalore

15. TALLY erp9 releasing year?

2009

16. Expand ERP.

ENTERPRISE RESOURCE PLANNING

## **Tutor Joes Computer Education**

17. How many parts of Tally?

- Title bar
- Minimize bar
- Maximize bar
- Horizontal button bar
- Vertical button bar
- Gateway of Tally
- Company details
- Calculator
- Tally Task bar & Status bar

18. Write the shortcut key for open calculator?

Ctrl + N

19. Write the shortcut key for close calculator?

Ctrl + M

20. Write the shortcut key for current period change.

Alt + F2

21. Write the shortcut key for current date change.

F2

22. Write the shortcut key for Display the versions Gateway of tally?

Ctrl + Alt + B

23. Write the Company info menu.

- Alt + F1 → Select company
- Login as remote user
- Create company
- Backup
- Restore
- Alt + F3 → Select Company
- Connect company
- Shut company
- Create company
- Create group of company
- Alter
- Change tally valut
- Split Company Data
- Backup
- Restore

24. How many types of company maintain?

- ✓ Two Types of Company maintain
- ✓ Accounts Only
- ✓ Accounts with Inventory

25. How many types of Password?

- ✓ Two Types of Password
- ✓ Tally Valut Password
- ✓ Use Security control

26. How many Editions of Tally?

- ✓ Two Editions of Tally
- ✓ Silver edition (Single user)
- ✓ Gold edition (Multi user)

## **Tutor Joes Computer Education**

27. How many Masters of Tally?

Tree master of Tally

1. Accounting Info
2. Inventory Info
3. Payroll Info

28. How many Types of Vouchers in Tally?

1. Accounting Voucher
2. Inventory voucher
3. Payroll voucher

29. What is Accounting Groups?

Collection of ledger (or) head of the ledger account it is called groups.

30. How many types of Group creations?

1. Single group creation
2. Multiple group creation

31. How many types of ledger creations?

1. Single ledger creation
2. Multiple ledger creation

32. Explain Accounting Vouchers.

✓ PAYMENT	→ F5
✓ RECEIPT	→ F6
✓ CONTRA	→ F4
✓ JOURNAL	→ F7
✓ SALES	→ F8
✓ PURCHASED	→ F9
✓ REVERSING JOURNAL	→ F10
✓ MEMORADAM	→ ALT+F10

33. Explain Inventory vouchers.

✓ RECEIPT NOTE	→ ALT+F9
✓ DELIVERY NOTE	→ ALT+F8
✓ REJECTION OUTWARDS	→ ALT+F6
✓ REJECTION	→ CTRL+F6
INWARDS ✓ PURCHASED	→ ALT+F4
ORDER ✓ SALES	→ ALT+F5
ORDER ✓ STOCK	→ ALT+F7
JOURNAL ✓ PHYSICAL	→ ALT+F10
STOCK	34. What is sales register?

Sales register is to view the credit sales as well as cash sales only.

35. What is purchase register?

Purchase register is to view the credit purchase as well as cash purchase only.

36. What is bill-by-bill method?

To give the customer time for payment.

37. What is inventory?

Inventory means stock.

38. What is stock group?

Head of the stock items it is called stock group.

39. How many decimal places accept in units of measures?

Four decimal places accept in units of measures.

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**Education** 40. How to activate purchase ledger?

F12 → Use common ledger account for items allocation → yes

41. How to activate Bill?

F12 → Use default for bills allocation → no

42. How to activate godown?

F11 → Inventory features → Maintain multiple godowns → yes

43. How to activate Address for godown?

F12 → Use address for godowns → yes

44. How to activate Delivery / receipt note and write the keys?

F11 → Inventory features → Use tracking number for (Delivery / Receipt note) → yes Receipt note → Alt + F9

Delivery note → Alt + F8

45. How to activate Rejection inward / outward note and write the keys?

F11 → Inventory features → Use rejection inward / outward note → yes Rejection

Outward → Alt + F6

Rejection Inward → Ctrl + F6

46. What is cost center?

Cost center is the allocation of expenses and income.

47. What is cost category?

Head of the cost center it is called cost category.

48. How to activate cost center?

F11 → Accounting features → Maintain cost center → yes More than one payroll / cost category → yes

49. What is Budget?

Budget is the estimate of expenses and income.

50. How to activate budget?

F11 → Accounting features → Maintain budget and controls → yes

51. How many types of budget?

Two type of Budget

1. On closing Balance

2. On net Transactions

52. How to activate purchase order & sales order?

F11 → Inventory features → Allow purchase order processing → yes Allow sales order processing → yes

53. Write the keys for purchase & sale order?

Purchase order → Alt + F4

Sales order → Alt + F5

54. How to activate MFG / Expiry date?

F → Inventory features → Maintain Batch-Wise details → yes (Set expiry date for batches) → yes

55. How to activate interest calculation?

F11 → Accounting features → Activate interest calculation → yes (Use advances parameters) → yes

56. What are Re-Order levels?

Maintenance of maximum and minimum stock level.

57. How to activate price list?

F11 → Inventory features → Use multiple price levels → yes

## **Tutor Joes Computer Education**

58. How to activate payroll?

F11 → Accounting features → Maintain payroll → yes More than one  
payroll / cost category → yes

59. Explain payroll steps.

(Answer page number 31)

60. Write the payroll vouchers.

1. Salary payment voucher (Ctrl + F4)
2. Attendance voucher (Ctrl + F5)

61. Write the shortcut key for Employee filter?

Alt + A

62. Expand BRS.

BANK RECONCILIATION STATEMENT

63. How many taxes in tally?

Eight Taxes in tally

64. Expand VAT, CST, TDS, TCS, and FBT.

VAT → Value Added Tax  
CST → Central Sales Tax  
TDS → Tax Deducted at Source  
TCS → Tax Collected at Source  
FBT → Fringe Benefit Tax

65. How to activate VAT?

F11 → Statutory & Taxation feature → Enable Value Added Tax → yes Set / alter VAT details → yes

66. How many Tax classes in VAT?

Purchase → 16  
Sales → 18  
Vat class → 14

67. How to activate service tax?

F11 → Statutory & taxation feature →  
Enable Service tax → yes  
Set alter service details → yes

68. How many categories in Service tax?

110 categories in service tax

69. How to activate TDS?

F11 → Statutory & taxation features →  
Enable Tax Deducted at source → yes  
Set alter TDS details → yes

70. How many nature of payment in TDS?

24 nature of payment in TDS

71. How to activate TCS?

F11 → Statutory & taxation features →  
Enable Tax Collected at Source → yes  
Set alter TCS details → yes

72. How much Nature of Goods in TCS?

9 Nature of goods in TCS.

73. How to activate FBT?

F11 → Statutory & Taxation features →  
Enable Fringe Benefit Tax →

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→  
Set alter FBT details      yes

74. How many categories in FBT?

21 categories of FBT tax

75. How many Features in tally?

1. Accounting Features
2. Inventory Features
3. Statutory & Taxation Features

76. Explain Accounting Features.

Company: TDS & TCS		
<u>Accounting Features</u>		
<u>General</u>		<u>Invoicing</u>
Integrate Accounts and Inventory	? Yes	Allow Invoicing
Income/Expense Statement instead of P & L	? No	Enter Purchases in Invoice Format
Allow Multi-Currency	? No	Use Debit/Credit Notes
		Use Invoice mode for Credit Notes
		Use Invoice mode for Debit Notes
<u>Outstandings Management</u>		<u>Budgets &amp; Scenario Management</u>
Maintain Bill-wise Details (for Non-Trading A/cs also)	? Yes	Maintain Budgets and Controls
	? No	Use Reversing Journals & Optional Vouchers
Activate Interest Calculation (use advanced parameters)	? No	
	? No	
<u>Cost/Profit Centres Management</u>		<u>Other Features</u>
Maintain Payroll	? Yes	Enable Cheque Printing
Maintain Cost Centres	? Yes	Set/Alter Cheque Printing Configuration
Use Cost Centre for Job Costing	? No	Allow Zero valued entries
More than ONE Payroll / Cost Category	? No	
Use Pre-defined Cost Centre Allocations during Entry	? No	

77. Explain Inventory Features.

## Tutor Joes Computer Education

Company: TDS & TCS

### Inventory Features

#### General

Integrate Accounts and Inventory  
Allow Zero valued entries

? **Yes**  
? No

#### Invoicing

Allow Invoicing  
Enter Purchases in Invoice Format

? Yes  
? Yes

#### Storage & Classification

Maintain Multiple Godowns  
Maintain Stock Categories  
Maintain Batch-wise Details  
(set Expiry Dates for Batches)  
Use different Actual & Billed Qty

? No  
? No  
? No  
? No

Use Debit/Credit Notes  
Use Invoice mode for Credit Notes  
Use Invoice mode for Debit Notes  
Separate Discount column on Invoices

? No  
? No  
? No  
? No

#### Order Processing

Allow Purchase Order Processing  
Allow Sales Order Processing

? No  
? No

#### Purchase Management

Track additional costs of Purchase

? No

#### Sales Management

Use Multiple Price Levels

? No

#### Additional Inventory Vouchers

Use Tracking Numbers (Delivery/Receipt Notes)  
Use Rejection Inward/Outward Notes

? Yes  
? Yes

## 78. Explain Statutory & Taxation Features.

Company: TDS & TCS

### Statutory & Taxation

Enable Excise  
Set/Alter Excise Details  
(Note : 'Enable Maintain Multiple Godowns' for Multiple Excise Units)  
Follow Excise rules for Invoicing  
Enable Value Added Tax (VAT)  
Set/Alter VAT Details  
Enable Service Tax  
Set/Alter Service Tax Details

? <b>No</b>	Enable Tax Deducted at Source (TDS)	? Yes
? No	Set/Alter TDS Details	? No
	Enable Tax Collected at Source (TCS)	? Yes
	Set/Alter TCS Details	? No
? No	Enable Fringe Benefit Tax (FBT)	? No
? No	Set/Alter FBT Details	? No
? No	Enable Payroll Statutory	? No
? No	Set/Alter Payroll Statutory Details	? No

### Tax Information

Local Sales Tax Number :

Inter-state Sales Tax Number :

PAN / Income - Tax No. :

## Tutor Joes Computer Education

### Function Key Combination

Windows	Functionality	Availability
F1	To select a company	At all masters menu screen
F1	To select the Accounts Button	At the Accounting Voucher creation and alteration screen
<u>F1</u> (ALT+F1)	To select the Inventory  To view the detailed or condensed report	At the Inventory/Payroll Voucher creation and alteration screen  In almost all the Reports
F1 (CTRL + F1)	To select Payroll Vouchers to alter	At the Accounting/Inventory voucher creation or alteration screen.
F2	To change the current date  To select company inventory features	At almost all screens in TALLY  At the F11: Features screen
F3	To select the company  To select Company Statutory & Taxation features	At almost all screens in TALLY  At F11: Features screen
F4	To select the Contra voucher	At Accounting / Inventory Voucher creation and alteration screen
F5	To select the Payment voucher	At Accounting / Inventory Voucher creation and alteration screen
F6	To select the Receipt voucher	At Accounting / Inventory Voucher creation and alteration screen
F7	To select the Journal voucher	At Accounting / Inventory Voucher creation and alteration screen
F8	To select the Sales voucher	At Accounting / Inventory Voucher creation and alteration screen
F8 (CTRL+F8)	To select the Credit Note voucher	At Accounting / Inventory Voucher creation and alteration screen
F9	To select the Purchase voucher	At Accounting / Inventory Voucher creation and alteration screen
F9 (CTRL+F9)	To select the Debit Note voucher	At Accounting / Inventory Voucher creation and alteration screen
<u>F10</u>	To select the Reversing Journal voucher	At Accounting / Inventory Voucher creation and alteration screen
F10 (Ctrl +	To select the	At Accounting / Inventory / Payroll Voucher

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F10)	Memorandum voucher	creation and alteration screen
F11	To select the Functions and Features screen	At almost all screens in TALLY
F12	To select the Configure screen	At almost all screens in TALLY

## Tutor Joes Computer Education

### Special Key Combination

Windows	Functionality	Availability
ALT+2	To Duplicate a voucher	At List of Vouchers – creates a voucher similar to the one where you positioned the cursor and used this key combination
ALT+A	To Add a voucher  To Alter the column in columnar report	At List of Vouchers – adds a voucher after the one where you positioned the cursor and used this key combination.  Alters the column in all the reports which can be viewed in columnar format
ALT+C	To create a master at a voucher screen (if it has not been already assigned a different function, as in reports like Balance Sheet, where it adds a new column to the report)  To access Auto Value Calculator in the amount field during voucher entry	At voucher entry and alteration screens, at a field where you have to select a master from a list. If the necessary account has not been created already, use this key combination to create the master without quitting from the voucher screen.  At all voucher entry screens in the Amount field
ALT+D	To delete a voucher  To delete a master  To delete a column in any columnar report  (if it has not been already assigned a different function, as explained above)	At Voucher and Master (Single) alteration screens. Masters can be deleted subject to conditions, as explained in the manual.  All the reports screen which can be viewed in columnar format
ALT+E	To export the report in ASCII, Excel, HTML OR XML format	At all reports screens in TALLY
ALT+I	To insert a voucher  To toggle between Item and Accounting invoice	At List of Vouchers – inserts a voucher before the one where you positioned the cursor and used this key combination.  At creation of sales and purchase invoice
ALT+L	To select the Language Configuration	At almost all screens in TALLY
ALT+K	To select the Keyboard Configuration	At almost all screens in TALLY
ALT+O	To upload the report at your website	At all reports screens in TALLY
ALT+G	To select language for Tally Interface	At almost all screens of TALLY

## Tutor Joes Computer Education

ALT+M	To Email the report	At all reports screens in TALLY
ALT+N	To view the report in automatic columns	At all the reports where columns can be added
ALT+P	To print the report	At all reports screens in TALLY
ALT+R	To remove a line in a report	At all reports screens in TALLY
ALT+S	To bring back a line you removed using ALT + R	At all reports screens in TALLY
ALT+U	To retrieve the last line which is deleted using Alt + R	At all reports screens in Tally
ALT+ V	From Invoice screen to bring Stock Journal screen	At Invoice screen > Quantity Field > Press Alt + V to select the Stock Journal.
ALT+X	To cancel a voucher in Day Book/List of Vouchers	At all voucher screens in TALLY
ALT+R	To Register Tally	At almost all screens in TALLY.
CTRL + A	To accept a form – wherever you use this key combination, that screen or report gets accepted as it is	At almost all screens in TALLY, except where a specific detail has to be given before accepting
CTRL + B	To select the Budget	At Groups/Ledgers/Cost Centres/ Budgets/Scenarios/Voucher Types/ Currencies (Accounts Info) creation and alteration screen
CTRL + ALT+B	To check the Company Statutory details	At all the menu screens
CTRL + C	To select the Cost Centre	At Groups/Ledgers/Cost Centres/ Budgets/Scenarios/Voucher Types/ Currencies (Accounts Info) creation and alteration screen
	To select the Cost Category	At Stock Groups/ Stock Categories/ Stock Items/ Reorder Levels/ Godowns/ Voucher Types / Units of Measure ( Inventory Info) creation/alteration screen
CTRL+ E	To select the Currencies	At Groups/Ledgers/Cost Centres/ Budgets/Scenarios/Voucher Types/ Currencies (Accounts Info) creation and alteration screen
CTRL + G	To select the Group	At Groups/Ledgers/Cost Centres/ Budgets/Scenarios/Voucher Types/ Currencies (Accounts Info) creation and alteration screen
CTRL + H	To view the Support Centre	At Almost all screens in Tally
CTRL + I	To select the Stock Items	At Stock Group/ Stock Categories/ Stock Items/ Reorder Levels/ Godowns/ Voucher Types / Units of Measure ( Inventory Info) creation/alteration screen

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Ctrl + Alt + I	To import statutory masters	At all menu screens
CTRL + K	To Login as Remote Tally.NET User	At Almost all screens in Tally
CTRL + L	To select the Ledger	At Groups/Ledgers/Cost Centres/ Budgets/Scenarios/Voucher Types/ Currencies (Accounts Info) creation and alteration screen
	To mark a Voucher as Optional	At the creation and alteration of Vouchers
CTRL + O	To select the Godowns	At Stock Group/ Stock Categories/ Stock Items/ Reorder Levels/ Godowns/ Voucher Types / Units of Measure ( Inventory Info) creation/alteration screen
CTRL + Q	To abandon a form – wherever you use this key combination, it quits that screen without making any changes to it.	At almost all screens in TALLY.

CTRL + R	To repeat narration in the same voucher type	At creation/alteration of voucher screen
CTRL + Alt + R	Rewrite data for a Company	From Gateway of Tally screen
CTRL + S	Allows you to alter Stock Item master	At Stock Voucher Report and Godown Voucher Report
CTRL + U	To select the Units	At Stock Groups/ Stock Categories/ Stock Items/ Reorder Levels/ Godowns/ Voucher Types / Units of Measure ( Inventory Info) creation/alteration screen
CTRL + V	To select the Voucher Types	At Groups/Ledgers/Cost Centres/ Budgets/Scenarios/Voucher Types/ Currencies (Accounts Info) creation and alteration screen
	To toggle between Invoice and Voucher	At creation of Sales/Purchase Voucher screen

## Tutor Joes Computer

### Education Special Function Key Combination

Windows	Functionality	Availability
ALT + F1	To close a company To view detailed report To explode a line into its details To select Inventory vouchers to alter	At all menu screens At almost all report screens At almost all screens in TALLY At the Inventory/ Payroll voucher creation or alteration screen.
ALT + F2	To change the period	At almost all screens in TALLY
ALT + F3	To select the company info menu To create/alter/shut a Company	At Gateway of Tally screen
ALT + F4	To select the Purchase Order Voucher Type	At Accounting / Inventory Voucher creation and alteration screens
ALT + F5	To select the Sales Order Voucher Type To view monthly and quarterly report	At Accounting / Inventory Voucher creation and alteration screens At almost all report screens in TALLY
ALT + F6	To select the Rejection Out Voucher Type To change the Sales Order Voucher Type	At Accounting / Inventory Voucher creation and alteration screens
ALT + F7	To select the Stock Journal Voucher Type To accept all the Audit lists	At Accounting / Inventory Voucher creation and alteration screens At Tally Audit Listing screen
ALT + F8	To select the Delivery Note Voucher Type To view the Columnar report	At Accounting / Inventory Voucher creation and alteration screens At Ledger Voucher screen
ALT + F9	To select the Receipt Note Voucher Type	At Accounting / Inventory Voucher creation and alteration screens

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ALT + F10	To select the Physical Stock Voucher Type	At Accounting / Inventory Voucher creation and alteration screens
ALT + F12	To filter the information based on monetary value	At almost all report screens
Ctrl + F1	To select payroll vouchers for alteration	At the Accounting/Inventory Voucher creation or alteration screen
CTRL + ALT + F12	Advanced Configuration	At Gateway of Tally

### Key Combination Used for Navigation

Windows	Functionality	Availability
PgUp	Display previous voucher during voucher entry/alter	At voucher entry and alteration screens
PgDn	Display next voucher during voucher entry/alter	At voucher entry and alteration screens
ENTER	To accept anything you type into a field.  To accept a voucher or master  To get a report with further details of an item in a report	You have to use this key at most areas in TALLY  At the receivables report – press Enter at a pending bill to get transactions relating to this bill (e.g., original sale bill, receipts and payments against this bill, etc)



## HEAD OFFICE:

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## COURSES OFFERED:

### DIPLOMA COURSES:

- ❖ Diploma In Computer Application
- ❖ Diploma In Desk top Publishing
- ❖ Diploma In Computerized Financial Accounting
- ❖ Diploma In Information Technology
- ❖ Diploma In Visual Basic
- ❖ Diploma In Core Java
- ❖ Diploma In J2EE
- ❖ Diploma In DCAD
- ❖ Diploma In Hardware Networking
- ❖ Diploma In Web Design
- ❖ Diploma In .Net Engineers

### PG-Diploma Courses

- ➡ Post Graduate Diploma In Computer Application
- ➡ Post Graduate Diploma In Information Technology
- ➡ Post Graduate Diploma In Computerized Financial Accounting
- ➡ Post Graduate Diploma In Desk Top Publishing

### MULTIMEDIA COURSES:

- DIPLOMA IN 2D Animation
- Diploma In 3D Animation
- Diploma In Visual Effects
- Master Diploma In Multimedia And Animation

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