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Introduction to Tally Software

Tally is one of the most popular accounting software used in Nepal, India and other countries for managing financial tasks in business, from small to large enterprises. It is known for its user-friendly interface and powerful features that help in accounting, inventory management, payroll, and taxation.

Key Features of Tally:

1. **Accounting**: Tally allows users to maintain an account and perform such tasks such as journal entries, ledgers, balance sheets, and trial balances.
2. **Inventory Management**: It helps in tracking stock, managing multiple warehouses, and generating inventory reports.
3. **Billing and Invoicing**: Tally simplifies the generation of invoice, recording purchase and sales, and handling receipts and payments.
4. **GST Compliance**: Tally supports Good and Services Tax (GST) compliance enabling users to create and file GST returns.
5. **Payroll Management**: Tally helps manage employee salaries, deductions, and payroll reports efficiently.
6. **Banking**: It offers features for handling banking transactions, including bank reconciliation and managing checks.
7. **Multi-currency Support**: Businesses that deal with multiple currencies can manage transactions in different currencies with ease.
8. **Security**: Tally provides user-level security to protect financial data and restrict unauthorized access.

Versions of Tally:

The most commonly used version of Tally is **Tally ERP 9**, though versions like **Tally Prime** offer more features, a modern user interface, and improved functionality for business management.

Tally is widely adopted by businesses for its ability to streamline accounting processes and enhance financial management.

Company Creation

To create a company in Tally ERP 9:

1. Open Tally ERP 9 and go to Create Company.



2. Enter company details like name, address, country, and contact info.
3. Set the Financial Year start date and book's beginning date.
4. Choose whether to maintain Accounts only or Accounts with Inventory.
5. Review and save the company by pressing Enter and confirming with Y.

Tally.ERP 9

P: Print E: Export M: E-Mail O: Upload S: Shop G: Language K: Keyboard K: Control Centre H: Support Centre H: Help Ctrl + M

Company Creation

Directory : C:\Users\Public\Tally.ERP9\Data

Name : Lokesh Kadariya Company Ltd

Primary Mailing Details

Mailing Name : Lokesh Kadariya Company Ltd

Address : Gauradaha-7, Jhapa

Country : Nepal

Contact Details

Telephone No. : 01234

Mobile No. : +9779827944787

Fax No. :

E-Mail : kadariyalokesh66@gmail.com

Website : www.lokeshcompany.com

Books and Financial Year Details

Financial Year from : 1-4-2024

Books beginning from : 1-4-2024

Security Control

TallyVault Password (if any) :

Repeat Password :

(Warning: Forgetting TallyVault password will make your data unusable)

Use security control ? No

(Enable security to avail Tally.NET features)

Base Currency Information

Base Currency Symbol : NRs

Formal name : Nepalese Rupee

Is symbol suffixed to amounts ? No

Add space between amount and symbol ? Yes

Show amount in millions ? No

Number of decimal places : 2

Word used to print decimal portion of amount :

Decimal places for printing amount in word :

Accept ?

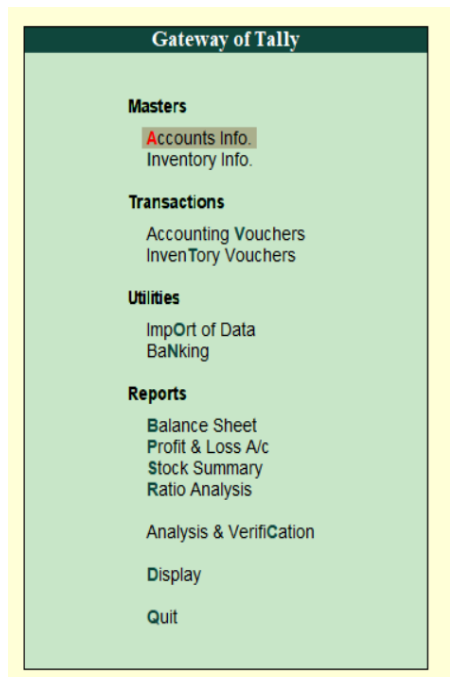
Yes or No

Q: Quit

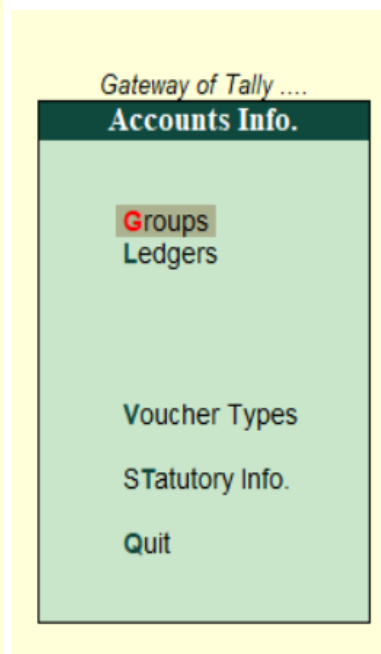
Your company is now ready for accounting and inventory management in Tally ERP 9.

Creating Single and Multiple Group in Tally

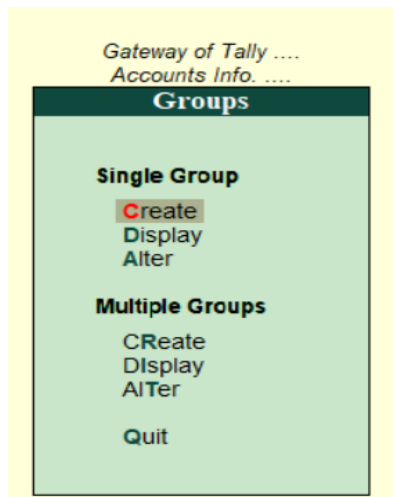
i.



ii.



iii.



1. Create a Single Group

Step 1: Open Tally ERP 9.

Step 2: Go to Gateway of Tally> Accounts Info> Groups> Create (under Single Group).

Step 3: Enter the Group Name (e.g, “Sundry Debtors”).

Step 4: Select the appropriate Group Under (e.g, “Current Assets” or other relevant groups).

Step 5: Set N or Y for additional configuration like Net Debit/Credit Balance and others.

Step 6: Press Enter and Y to accept and save the group.

Group Creation		Lokesh Kadariya Company Ltd	
Name :	Carriage Inward	Date :	Apr, 2024
(alias) :			
Under :	Direct Expenses	Date of Last Entry :	No Vouchers Entered
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	
Method to Allocate when used in Purchase Invoice		? Not Applicable	
Accept ?			
Yes or No			
Q: Quit	A: Accept	D: Delete	

2. Create Multiple Groups

Step 1: Open Tally ERP 9.

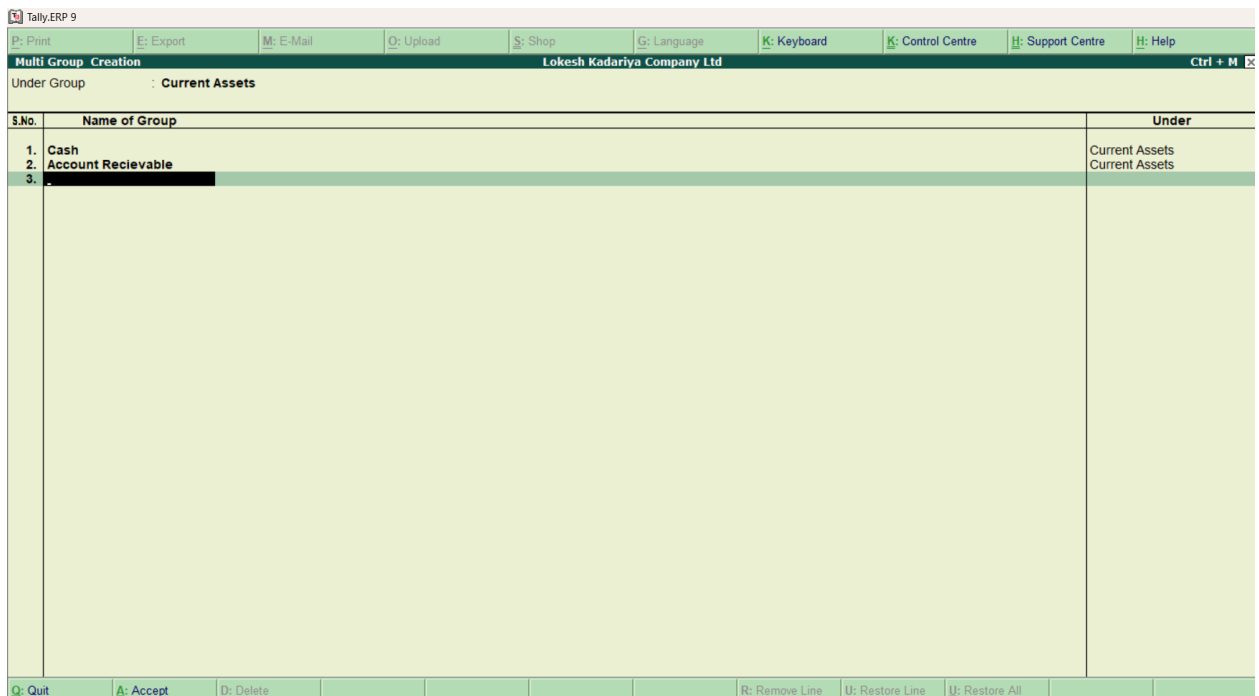
Step 2: Go to Gateway of Tally> Accounts Info> Groups> Create (under Multiple Groups).

Step 3: Choose the parent group under which you want to create the new groups (e.g, Primary Group).

Step 4: Enter the names of multiple groups (e.g, “Sundry Creditors”, “Loans”).

Step 5: For each group, select the relevant Under Group.

Step 6: After entering all groups, press Enter and confirm Y to save.

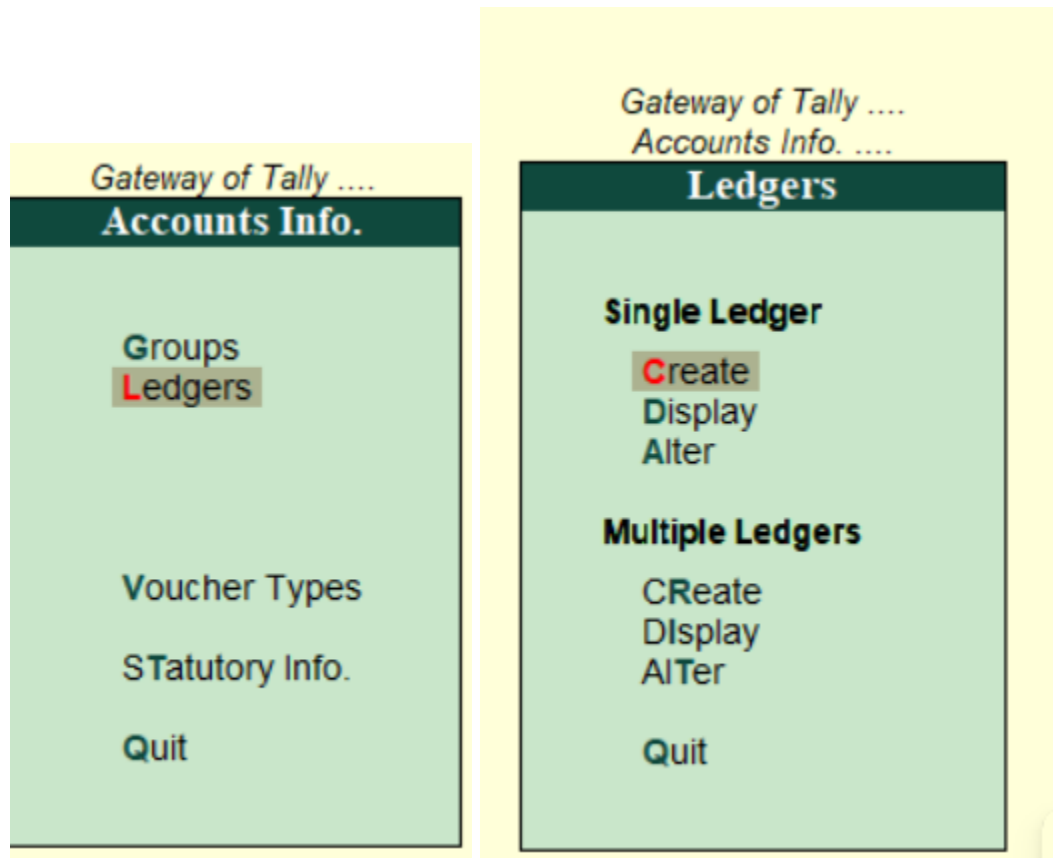


The screenshot shows the 'Multi Group Creation' window in Tally ERP 9. The window title is 'Tally.ERP 9'. The menu bar includes: P: Print, E: Export, M: E-Mail, O: Upload, S: Shop, G: Language, K: Keyboard, K: Control Centre, H: Support Centre, H: Help. The window title bar shows 'Multi Group Creation' and 'Lokesh Kadariya Company Ltd'. Below the title bar, it says 'Under Group : Current Assets'. The main area is a table with two columns: 'S.No.' and 'Name of Group'. The table has three rows: 1. Cash, 2. Account Recievable, and 3. (empty). The 'Under' column shows 'Current Assets' for the first two rows and is empty for the third. The bottom status bar includes: Q: Quit, A: Accept, D: Delete, R: Remove Line, U: Restore Line, U: Restore All.

S.No.	Name of Group	Under
1.	Cash	Current Assets
2.	Account Recievable	Current Assets
3.		

By using these steps, you can create either single or multiple groups to organize your accounts effectively.

Creating Single and Multiple Ledgers in Tally



1. Create a Single Ledger

Step 1: Open Tally ERP 9.

Step 2: Go to Gateway of Tally> Accounts Info> Ledgers> Create (under Single Ledgers).

Step 3: Enter the Ledger Name (e.g, "Cash Account").

Step 4: Select the appropriate Group (e.g, "Cash-in-hand" for a cash account, or "Sundry Debtors" for customer accounts).

Step 5: Fill in optional details like Opening Balance (if applicable).

Step 6: Press Enter and accept the ledger by pressing **Y** to save.

Ledger Creation		Lokesh Kadariya Company Ltd	
Name : Cash A/c (alias) :			Total Op. Bal.
Under	: Cash-in-Hand (Current Assets)	Mailing Details Name : Address : Provide bank details : No Tax Registration Details	Accept ? Yes or No
Opening Balance (on 1-Apr-2024) :			

2. Create Multiple Ledgers

Step 1: Open Tally ERP 9.

Step 2: Go to Gateway of Tally> Accounts Info> Groups> Create (under Single Ledgers).

Step 3: Choose the parent group (e.g, All Items or a specific group like "Sundry Debtors").

Step 4: Enter the Ledger Names and assign each to the relevant Groups (e.g, "Debtor 1"under Sundry Debtors).

Step 5: Add details like Opening Balance if needed.

Step 6: After entering all ledgers, press Enter and confirm Y to save.

Multi Ledger Creation		Lokesh Kadariya Company Ltd		Ctrl + M
Under Group : Sundry Debtors		For 1-Apr-2024		
S.No.	Name of Ledger	Under	Opening Balance	Dr/Cr
1.	Customer	Sundry Debtors		
2.	Rabin Store	Sundry Debtors		
3.	Mechi Traders	Sundry Debtors		
			Accept ?	
			Yes or No	

Q: Quit A: Accept D: Delete R: Remove Line U: Restore Line U: Restore All

These steps will help you create either a single ledger or multiple ledgers quickly in Tally ERP 9.

Voucher

A voucher in Tally ERP 9 is a document used to record financial transactions. In Tally, vouchers are used to track sales, purchases, payments, receipts, and other financial transactions. These vouchers are classified based on the type of transaction being recorded.

1. **Contra Voucher (F4)**- Cash/Bank Transfers

Step 1: Go to Gateway of Tally> Accounting Vouchers.

Step 2: Press F4 or select Contra.

Step 3: Choose the relevant Bank or Cash Account.

Step 4: Enter the Amount and other details (e.g, cash deposit, withdrawal, or transfer).

Step 5: Press Enter and confirm with **Y** to save the entry.

2. **Payment Voucher (F5)**- Record Payments

Step 1: Go to Accounting Vouchers.

Step 2: Press F5 or select Payments.

Step 3: Choose the Bank or Cash Account from which the payment is made.

Step 4: Enter the Amount, choose the party ledger (e.g, supplier), and any necessary narration.

Step 5: Press Enter and accept with **Y**.

3. Receipt Voucher (F6)- Record Receipts

Step 1: Go to Accounting Vouchers.

Step 2: Press F6 or select Receipt.

Step 3: Select the Cash/Bank account where the money is received.

Step 4: Enter the amount received, and select the party ledger (e.g, customer).

Step 5: Press Enter and confirm with **Y**.

4. Sales Voucher (F8)- Record Sales

Step 1: Go to Accounting Vouchers.

Step 2: Press F8 or select Sales.

Step 3: Choose the Sale Account.

Step 4: Select the customer ledger and enter the details like Quantity, Rate, and Amount.

Step 5: Press Enter and confirm with **Y** to save the sales entry.

5. Purchase Voucher (F9)- Record Purchases

Step 1: Go to Accounting Vouchers.

Step 2: Press F9 or select Purchase.

Step 3: Choose the Purchase Account.

Step 4: Enter the supplier ledger, along with details such as Quantity, Rate, and Amount.

Step 5: Press Enter and confirm with **Y** to save the entry.

6. Journal Voucher (F7)- Adjustments

Step 1: Go to Accounting Vouchers.

Step 2: Press F7 or select Journal.

Step 3: Choose the ledger for adjustment (e.g, depreciation, provision).

Step 4: Enter the amount any narration if needed.

Step 5: Press Enter and confirm with **Y**.

7. Credit Note (Ctrl+F8)- Return from Customers

Step 1: Go to Accounting Vouchers.

Step 2: Press Ctrl+F8 or select Credit Note.

Step 3: Select the Sales Return Account.

Step 4: Enter the customer and the details of the return.

Step 5: Press Enter and accept with **Y**.

8. Debit Note (Ctrl+F9)- Return to suppliers

Step 1: Go to Accounting Vouchers.

Step 2: Press Ctrl+F9 or select Debit Note.

Step 3: Choose the Purchase Return Account.

Step 4: Enter the supplier ledger and return details.

Step 5: Press Enter and confirm with **Y**.

9. Memo Voucher (Ctrl+F10)- Provisional Entries

Step 1: Go to Accounting Vouchers.

Step 2: Press Ctrl+F10 or select Memo.

Step 3: Enter the details like Account and Amount for a provisional transaction.

Step 4: Press Enter to save.

General Steps for All Voucher Entries:

1. Access Accounting Voucher: Navigate to Gateway of Tally> Accounting Vouchers.
2. Select the Voucher Type: Use shortcut keys (e.g, F4 for Contra. F5 for Payment).
3. Fill in Details: Choose the correct ledger, enter amounts, and provide additional details like narration if needed.
4. Save the Entry: Press Enter and confirm by pressing **Y**.

These steps will help you record various types of financial transactions in Tally ERP 9 using voucher entries.

Some examples for the entry of accounting vouchers are given below:

Gateway of Tally

Masters
Accounts Info.
Inventory Info.

Transactions
Accounting Vouchers
Inventory Vouchers

Utilities
Import of Data
Banking

Reports
Balance Sheet
Profit & Loss A/c
Stock Summary
Ratio Analysis

Analysis & Verification

Display

Quit

P: Print	E: Export	M: E-Mail	O: Upload	S: Shop	G: Language	K: Keyboard	K: Control Centre	H: Support Centre	H: Help	
Accounting Voucher Creation					Lokesh Kadariya Company Ltd					Ctrl + M
Payment		No. 1								1-Apr-2024 Monday
Account : Cash Cur Bal: 28,000.00 Cr										
Particulars										
									Amount	
Customer									14,000.00	
Cur Bal: 14,000.00 Dr										
On Account									14,000.00 Dr	
Rabin Store									14,000.00	
Cur Bal: 14,000.00 Dr										
On Account									14,000.00 Dr	
Narration: Being receipt from ram										
									Accept ? Yes or No	
Q: Quit	A: Accept	D: Delete	X: Cancel							

Creating stock groups in Tally



1. Create Single Stock Group

Step 1: Open Tally ERP 9.

Step 2: Go to Gateway of Tally> Inventory Info> Stock Groups> Create (under Single Stock Group).

Step 3: Enter:

- Name (e.g, "Electronics").
- Under (choose parent group, e.g, "Primary").
- Can Quantities be added: Set to Yes or No.

Step 4: Press Enter and Y to save.

A screenshot of the 'Stock Group Creation' dialog box in Tally. The dialog box has a green title bar. It contains the following fields: 'Name' with the value 'Computer Set', '(alias)' which is empty, 'Under' with a dropdown menu showing 'Primary', and 'Can Quantities of items be ADDED' with a dropdown menu showing '? No'. At the bottom right, there is a grey box with the text 'Accept ?' and 'Yes or No' in red below it.

2. Create Multiple Stock Groups

Step 1: Go to Gateway of Tally> Inventory Info> Stock Groups> Create (under Multiple Stock Groups).

Step 2: Select Under Group (e.g, “Primary” or another existing group)

Step 3: Enter:

Multiple Stock Group Names (e.g, “Mobile Phones”, “Laptops”).

Step 4: Press Enter and **Y** to save.

Multi Stock Group Creation		Lokesh Kadariya Company Ltd		Ctrl + M
Under Group : Mobile				
S.No.	Name of Stock Group	Under	Items are Addable (Y/N)	
1.	Samsung	Mobile	Yes	
2.	Nokia	Mobile	Yes	
3.	Redmi	Mobile	Yes	
4.	Apple	Mobile	Yes	

Creating Units of Measure

1. Open Tally ERP 9.

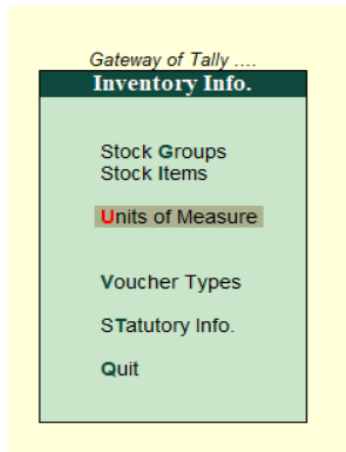
2. Go to Gateway of Tally> Inventory Info> Units of Measure> Create.

3. Enter:

- Symbol (e.g, “Pcs” for pieces, “Kg” for Kilograms)
- Formal Name (e.g, “Pieces” “Kilograms”).
- Number of Decimal Places (e.g, 0 for whole units, 2 for functional units like liters).

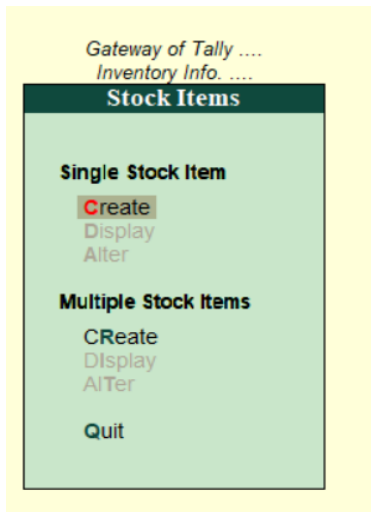
4. Press Enter and **Y** to save.

This will create a new unit of measure for stock items in Tally.



P: Print	E: Export	M: E-Mail	O: Upload	S: Shop	G: Language	K: Keyboard	K: Control Centre	H: Support Centre	H: Help
Unit Creation									
Lokesh Kadariya Company Ltd									
Ctrl + M									
Type : Simple									
Symbol : doz									
Formal name: Dozen									
Number of decimal places : 0									
Current Date Monday, 1 Apr, 2024									
Date of Last Entry 1-Apr-2024									
Gateway of Tally Inventory Info. Units Create Display Alter Quit									
Q: Quit	A: Accept	D: Delete							

Creating Stock Item in Tally



1. Open Tally ERP 9.
2. Go to Gateway of Tally> Inventory Info> Stock Items> Create.
3. Enter:
 - Name (e.g, “iPhone 12”).
 - Under: Select the Stock Group (e.g, “Mobile Phones”).
 - Unit of Measure (e.g, “pcs” for pieces).
 - Opening Balance (optional): Enter the quantity and value if you have existing stock.
4. Press Enter and **Y** to save.

By following these steps, you can create stock items easily in Tally ERP 9.

Stock Item Creation		
Name	:	Vivo Y17s
(alias)	:	
Under	:	Mobile
Units	:	pcs
Opening Balance	:	
	Quantity	Rate
Accept ?		
Yes or No		

Some Shortcut Keys for Tally ERP 9.0

Here are some of the shortcut keys for Tally ERP 9.0

Navigation and General

Alt + F1: close Company

Alt + F3: Select or alter company

Alt + F2: Change period

Esc: Back or cancel the current screen

Ctrl + A: Accept the screen or save

Ctrl + C: Copy text

Ctrl + V: Paste text

Vouchers

F4: Contra Voucher

F5: Payment Voucher

F6: Receipt Voucher

F7: Journal Voucher

F8: Sales Voucher

F9: Purchase Voucher

Ctrl + F8: Credit Note Voucher

Ctrl + F9: Debit Note Voucher

Alt + F8: Delivery Note Voucher

Alt + F9: Receipt Note Voucher

Alt + F7: Stock Journal Voucher

Reports

F12: Configure report options

Alt + F1: View detailed report

Alt + F5: View columnar report

Ctrl + Enter: Alter master from report

Inventory

Alt + C: Create a new ledger or item on the fly

Ctrl + I: Open inventory allocation

Alt + E: Export report

Important Application Features in Tally ERP 9

1. Create:

- Allows the creation of Ledgers, Groups, Stock Items, and Vouchers.
- Example: Gateway of Tally > Accounts Info > Ledgers > Create to create a new ledger.

2. Alter:

- Modify or edit existing entries like ledgers, stock items, or vouchers.
- Example: Gateway of Tally > Accounts Info > Ledgers > Alter to edit an existing ledger.

3. Display:

- View or review existing data without editing.
- Example: Gateway of Tally > Display > Daybook to view all transactions for a specific day.

4. Delete:

- Remove any created entries like ledgers or vouchers.
- Example: In the Alter screen, press Alt + D to delete a selected item or voucher.

5. Voucher Entry:

- Record business transactions using various types of vouchers (e.g., Payment, Receipt, Sales).
- Example: Gateway of Tally > Accounting Vouchers > F5 (Payment) to enter a payment voucher.

6. Display More Reports:

- Access a variety of reports such as Trial Balance, Profit & Loss, and Stock Summary.
- Example: Gateway of Tally > Display > Profit & Loss A/c to display profit and loss statement.

7. Reports Configuration:

- Customize report layouts and views (filter by periods, columns, etc.).
- Example: F12 in any report screen to configure the report layout (e.g., displaying or hiding particular columns).

8. Inventory Features:

- Manage stock items, stock groups, and units of measure.
- Example: Inventory Info > Stock Items > Create to create a new stock item.

9. Bank Reconciliation:

- Match and reconcile bank entries with bank statements.
- Example: Gateway of Tally > Banking > Bank Reconciliation to reconcile bank transactions.

10. Export:

- Export reports or data to Excel, PDF, or other formats.
- Example: Alt + E in any report to export the data.

These features allow for efficient management of accounting, inventory, and business data in Tally ERP 9.

Conclusion

In conclusion, this report on **Tally ERP 9.0** has provided valuable insights into financial accounting and its practical applications in a business environment. Through the use of Tally, we have explored essential accounting functions such as creating ledgers, managing vouchers, generating financial reports, and maintaining inventory. The integration of features like GST, budget management, and payroll further highlights Tally ERP 9's capability to simplify complex financial tasks.

This report has not only enhanced our understanding of theoretical accounting concepts but has also given us hands-on experience in managing real-world financial data. As we advance in our academic journey, the skills acquired from this project will be instrumental in future endeavors within the field of financial accounting and business management.

Thank you to our faculty members and our respect sir Mr. **Pradip Bhandari** for their guidance, support, and encouragement throughout this journey. Your insights and feedback have been instrumental in shaping our understanding and execution of this report, making it a truly enriching learning experience.