



Deerwalk Institute of Technology

(Affiliated to Tribhuvan University)

Financial Accounting Lab Report BCA Batch of 2024

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What is Tally?

Tally is an accounting program for recording and identifying accounting transactions. It aids in the organization of accounting transactions. Rather than storing accounting entries in bulky books that can be damaged, Tally makes the accounting process digital and more secure. Tally makes it easier to keep track of entries. All accounting operations, such as journals, ledgers, trial balances, and final accounts, can be accommodated. Similarly, it eliminates the need for time-consuming calculations because Tally can compute entered data, so all that is required is to enter the data.

Features:

Tally has the following features:

- Its innovative voucher entry method allows for a wide range of transactions.
- Users can have endless periods and budgets thanks to its auditing capabilities.
- Multiple ledgers, such as General, Sales, and Purchase, are combined into a single ledger.
- Because many companies involved in international trade perform transactions, it is progressively adjusting to encompass the use of numerous currencies.
- It allows the user to manage all receivable and payable billing information from top to bottom.

Uses of Tally

Tally can be used everywhere that requires accounting. From little small stores to education institutes to huge corporations, it is used. It can be implemented in any company that conducts financial transactions.

Interface

Tally ERP 9 is now open. The Company Info interface will appear. It includes the following features:

- Select Company.
- This tab allows you to create companies as well as select created companies.
- Login as Remote User.
- Create a company.
- This tab allows you to create as many companies as needed.
- Backup.
- Restore.

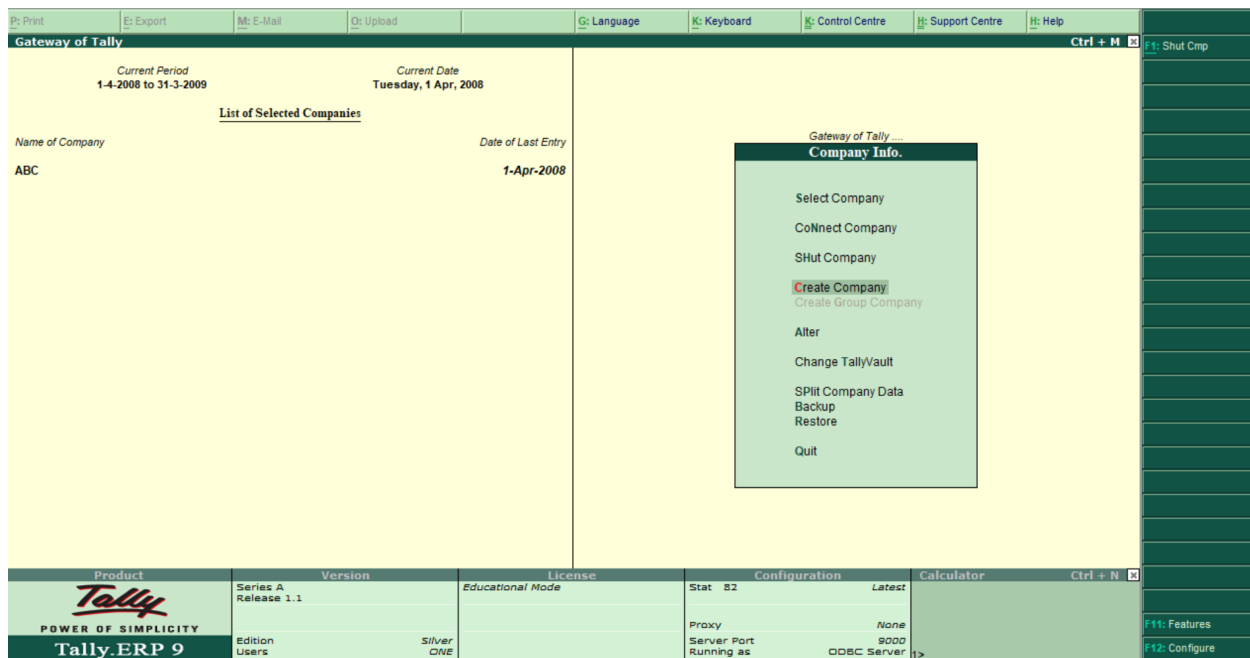
Some shortcut keys for tally

Ctrl + A: Save

Alt + F1: Details

Alt + C: Create

Creating a company



The graphic depicts the part for forming a new business. We can give a new firm a name, as well as its country, status, and date of incorporation, in this entry. To start a business, click the 'Create Company' tab, that will bring us to the window shown above.

Tally Home Screen

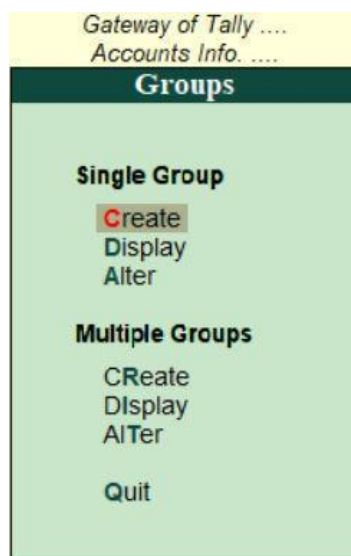
P: Print		E: Export		M: E-Mail		O: Upload		G: Language		K: Keyboard		K: Control Centre		H: Support Centre		H: Help		Ctrl + M	
Gateway of Tally Current Period: 1-4-2008 to 31-3-2009 Current Date: Tuesday, 1 Apr, 2008 List of Selected Companies Name of Company: ABC Date of Last Entry: 1-Apr-2008										Gateway of Tally Masters Accounts Info. Inventory Info. Transactions Accounting Vouchers Inventory Vouchers Import ImpOrt of Data Reports Balance Sheet Profit & Loss A/c Stock Summary Ratio Analysis Display Quit									
Product		Version		License		Configuration		Calculator		Ctrl + N									
Tally		Series A Release 1.1		Educational Mode		Stat 82 Latest													
POWER OF SIMPLICITY																			
Tally.ERP 9		Edition Users		Silver ONE		Proxy Server Port Running as		None 9000 ODBC Server											

Tally's home screen is depicted in the diagram above. It displays the possibilities for a number of Tally entries. For entries without inventory, the home screen is used. On the home screen, you'll find Accounts Info, Accounting Vouchers, Import Data, Banking, Balance Sheet, Profit and Loss a/c, Ratio Analysis, Analysis and Verification, Display, and Quit.

Accounts info



Groups, Ledgers, Vouchers, and other choices are available in this section. It allows you to see the information from the ledgers and vouchers you've input. Groups, Ledgers, and other options all have their own displays and functionalities.



The Group function can be used to enter data into accounts for groups. A desk, for example, fits under furniture and is recorded in the Group compartment.



The Ledger function can be used to generate new ledger accounts for use in future entries and vouchers. Following the selection of this function, a ledger can be made in the Create section, which displays the supplied interface.

P: Print	E: Export	M: E-Mail	Q: Upload	G: Language	K: Keyboard	C: Control Centre	H: Support Centre	H: Help	F3: Company
Ledger Creation <div> <div>ABC</div> <div>Ctrl + M</div> </div>									F3: New Cmp
Name : <div></div> (alias) :						Total Op. Bal.			
Under : Capital Account Inventory values are affected ? No				<div> <div>Mailing Details</div> <div> Name : Address : State : PIN Code : </div> </div> <div> <div>Tax Information</div> <div> PAN / IT No. : Sales Tax No. : </div> </div>					
Opening Balance (on 1-Apr-2008) :									
<div> <div>Q: Out</div> <div>A: Accept</div> <div>D: Delete</div> </div>									
									F11: Features F12: Configure

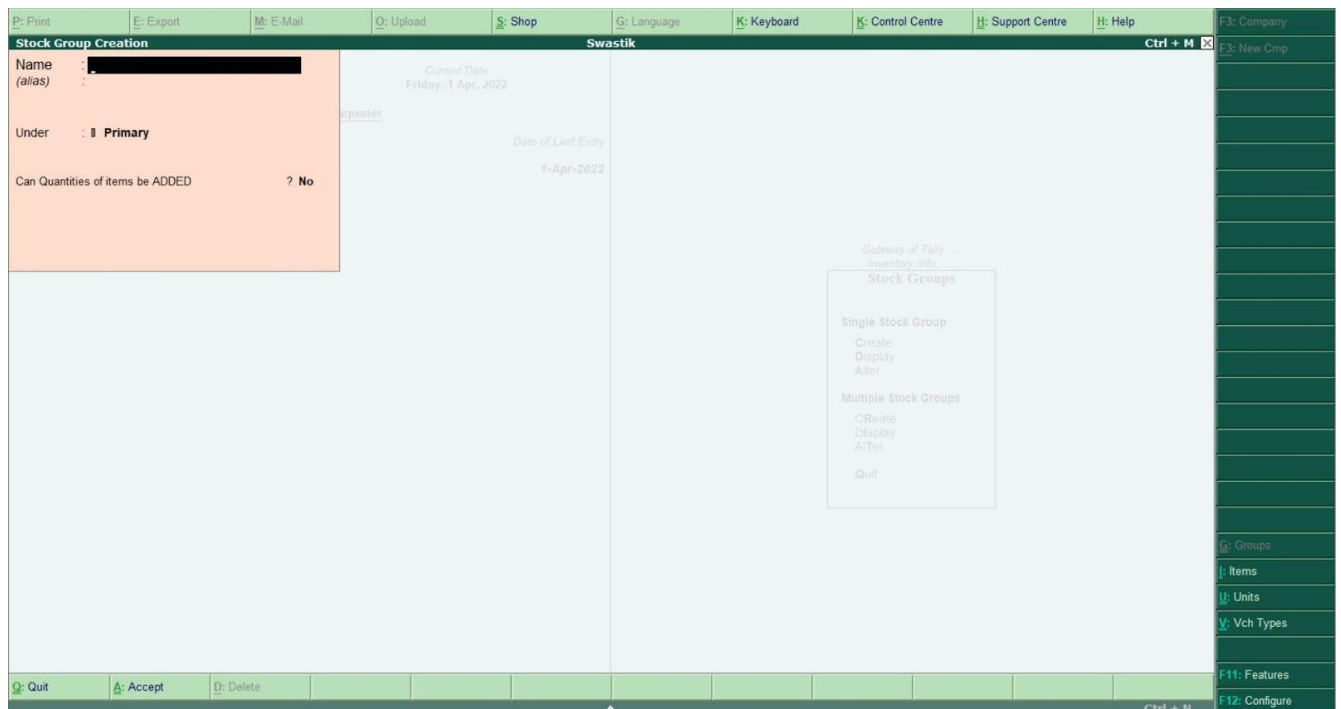
P: Print	E: Export	M: E-Mail	O: Upload	S: Shop	G: Language	K: Keyboard	K: Control Centre	H: Support Centre	H: Help
Select Ledger				ABC Company				Ctrl + M	
Current Period 1-4-2021 to 31-3-2022		Current Date Thursday, 1 Apr, 20		Name of Ledger					
List of Selected Companies				List of Ledgers					
Name of Company		No Voucher		Bank A/c		Gateway of Tally ... Accounts Info			
ABC Company		No Voucher		Building A/c		<div> <div>Ledgers</div> <div>Single Ledger</div> <div>Create</div> <div>Display</div> <div>Alter</div> <div>Multiple Ledgers</div> <div>Create</div> <div>Display</div> <div>Alter</div> <div>Quit</div> </div>			
ABC Company		No Voucher		Capital A/c					
Titha Traders		No Voucher		Cash					
				Cash A/c					
				Furniture A/c					
				Profit & Loss A/c					
				Purchase A/c					
				Sales A/c					
				SUIT A/c					
Product		Version & Updates		License & Subscription		Configuration		Calculator	
Tally		Series A Release 5.0 (Latest)		Educational Mode		Gateway ODBC Server		localhost:9999 9000	
POWER OF SIMPLICITY									
Tally.ERP 9									

Inventory info



Stock Groups, Stock Items, Units of Measure, Voucher Types, and Copy Allocation Details are all available in Inventory Info.

Stock Groups



Users can build stock groups and stock items to record stock entries using Stock Groups. Different items can be grouped together under the same stock group, such as employee names under Salary. Users are sent to the supplied interface after selecting this function.

Vouchers

Accounting Voucher Creation

Swastik

Payment No. 3

Particulars

Dr

Cr

Narration

Quit Accept Delete Cancel

Ctrl + M

List of Ledger Accounts

- Capital
- Furniture
- Purchase
- Salary
- Sales
- Stationery

F1: Accounts Buttons
F1: Inventory Buttons
F2: Date
F3: Company
F4: Contra
F5: Payment
F6: Receipt
F7: Journal
F8: Sales
F9: Credit Note
F9: Purchase
F10: Debit Note
F10: Rev.Jnl
F11: Memos
F1: Post-Dated
F1: Optional
F11: Features
F12: Configure

Entries can be recorded in several parts such as Journal, Receipt, Sales, Purchase, Payment, and so on. Different types of entries are accommodated in each area. For instance: Payment is used to record credit entries, Journal is used to record cash entries, and Contra is used to record both cash and bank entries. These entries are used to construct first accounting voucher entries. When utilizing the vouchers, we use Debit and Credit entries. Function keys have been assigned to each segment in order to swap between them. Along with the sections, another function key, F11, is used to access the features

section, which allows you to modify the organization's features. F11 will bring up the interface displayed below.

Company: Swastik		
Accounting Features		
General		
Maintain accounts only	? No	
Integrate accounts and inventory	? Yes	
Income & Expense A/c instead of Profit & Loss A/c	? No	
Allow multi-currency	? No	
Invoicing		
	Allow invoicing	? Yes
	Record purchases in invoice format	? Yes
	Use debit/credit notes	? No
	Use invoice mode for credit notes	? No
	Use invoice mode for debit notes	? No
Outstandings Management		
Maintain bill-wise details	? Yes	
(for non-trading A/cs also)	? No	
Activate interest calculation	? No	
(use advanced parameters)	? No	
Budgets and Scenario Management		
	Maintain budgets and controls	? No
	Use reversing journals and optional vouchers	? No
Banking Features		
	Enable cheque printing	? Yes
	(Use banking configuration in bank ledger master for cheque printing configuration)	
	Alter banking features	? No
	Set/alter post-dated transaction features	? No
Cost/Profit Centres Management		
Maintain payroll	? No	
Maintain cost centres	? Yes	
Use cost centre for job costing	? No	
More than ONE Payroll / Cost Category	? Yes	
Use pre-defined cost centre allocations in transactions	? No	
Show opening balance for revenue items in reports	? No	
Other Features		
	Allow zero valued entries	? No
	Maintain multiple mailing details for company & ledgers	? No
	Set/alter company mailing details	? No
	Enable company logo	? No
	Enable Working Paper	? No
	Enable Priorities and Categories	? No
F1: Accounts F2: Inventory F6: Add-Ons		

F12 leads users to the tally configuration section, where they can handle a variety of tally configurations. Below is the configuration interface.

Payment Standard Configuration	
General Options	
Skip Date field during creation(faster entry)	? Yes
Use single entry mode for pymt/rcpt/contra	? No
Show Bank Allocation details	? No
Use payment/receipt as contra	? No
Use Cr/Dr instead of To/By during entry	? Yes
Warn on negative cash balance	? Yes
Show table of bill details for selection	? Yes
Show bill final balances	? Yes
Show bill-wise details	? Yes
Expand into multiple lines	? Yes
Show ledger current balances	? Yes
Show balances as on voucher date	? No
Show Ledger Final balances	? No
Print Cheque after Saving Voucher	? Yes
Confirm each cheque before print	? Yes
Bank Allocations Options	
Use defaults for bank allocations	? No
Use Auto Cheque Numbering	? Yes
Allow Selection of Cheque Range	? Yes
Show remarks	? No
Show E-mail	? No
Press F12 for more options.	

Balance Sheet

This function is used to display the accounts' balance sheet. The Balance Sheet, as we all know, is the final account for all accounting entries. It aids in the computation of capital, liabilities, and assets. The records are assumed to be correct if both sides have the same total amount. By pressing Alt+F1, we may see a full Balance Sheet.

[illegible]

Profit and Loss Statement

P: Print	E: Export	M: E-Mail	O: Upload	S: Shop	G: Language	K: Keyboard	C: Control Centre	H: Support Centre	H: Help	F1: Detailed
Profit & Loss A/c										F2: Period
Swastik										F3: Company
Swastik										F7: Valuation
For 1-Apr-2022										F9: Inv Rep
Particulars										F10: Acc Rep
Opening Stock										F11: Features
Purchase Accounts										F12: Configure
Gross Profit c/o										F12: Range
Indirect Expenses										F12: Value
Total										
Swastik										
For 1-Apr-2022										
Particulars										
Sales Accounts										
Closing Stock										
Gross Profit b/f										
Nett Loss										
Total										

In accounting, the profit and loss statement is used to calculate gross and net profit or loss. It records income and expenses in Dr. and Cr. slides to determine Gross Profit, Gross Loss, Net Profit, and Net Loss. Going to display will allow you to see the following.

- Trial Balance
- Day Book
- Account Books
- Statement of Accounts
- Inventory Books
- Statement of Inventory
- Cash/Funds Flow
- Receipts and Payment
- List of Accounts
- Exception Reports

Stock Summary

P: Print	E: Export	M: E-Mail	U: Upload	S: Shop	G: Language	K: Keyboard	C: Control Centre	H: Support Centre	H: Help	F2: Period
Swastik										F3: Company
Swastik For 1-Apr-2022										F4: Group
Closing Balance										F5: Item-wise
Quantity Rate Value										F6: Monthly
Beer 19 pcs 244.74 4,650.00										F7: Show Profit
										F7: Orders
										C: New Column
										A: Alter Column
										D: Del Column
										N: Auto Column
										F9: Inv Rep
										F10: Acc Rep
										F11: Features
										F12: Configure
										F12: Range
										F12: Value
Grand Total 19 pcs 4,650.00										
Quit										
Remove Line Restore Line Restore All Space: Select										

We can examine the accessible stocks and entries for the company's remaining shares in this section.

Ratio Analysis

P: Print	E: Export	M: E-Mail	U: Upload	S: Shop	G: Language	K: Keyboard	C: Control Centre	H: Support Centre	H: Help	F2: Period
Swastik										F3: Company
Swastik For 1-Apr-2022										
Principal Groups										
Working Capital 3,89,670.00 Dr										
(Current Assets - Current Liabilities)										
Cash-in-hand 1,85,020.00 Dr										
Bank Accounts 2,00,000.00 Dr										
Bank OD A/c										
Sundry Debtors (due till today)										
Sundry Creditors (due till today)										
Sales Accounts 3,900.00 Cr										
Purchase Accounts 5,880.00 Dr										
Stock-in-hand 4,650.00 Dr										
Nett Loss 60,330.00 Dr										
Wkg. Capital Turnover 0.01										
(Sales Accounts / Working Capital)										
Inventory Turnover 0.84										
(Sales Accounts / Closing Stock)										
Principal Ratios										
Current Ratio 0.00 : 1										
(Current Assets - Current Liabilities)										
Quick Ratio 0.00 : 1										
(Current Assets - Stock-in-hand - Current Liabilities)										
Debt/Equity Ratio 0.00 : 1										
(Loans (Liability) : Capital Account + Nett Profit)										
Gross Profit % 68.46 %										
Nett Profit % (-)1,546.92 %										
Operating Cost % 1,646.92 %										
(as percentage of Sales Accounts)										
Recv. Turnover in days										
(payment performance of Debtors)										
Return on Investment % (-)12.32 %										
(Nett Profit / Capital Account + Nett Profit)										
Return on Wkg. Capital % (-)15.48 %										
(Nett Profit / Working Capital) %										
Quit										
Remove Line Restore Line Restore All Space: Select										

Ratio analysis aids in the calculation and analysis of data. Every corporation should be evaluated using ratios like liabilities, assets, profits, and others to determine the genuine state of the organization.