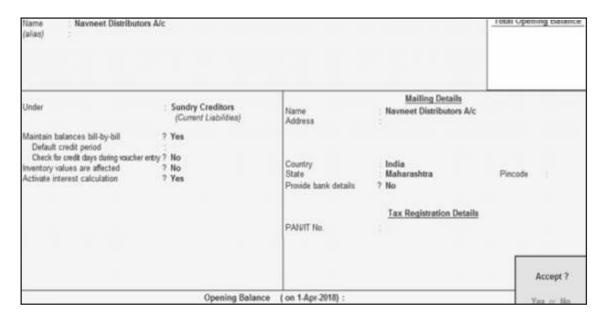Accept the **Parameter** Screen

Complete **Ledger Creation** screen with Intrest applicable appears as shown below

Press **Y** or **Enter** to Accept

■ **To enter Purchase Voucher Transaction**

Go to **Gateway of Tally > Accounting Vouchers > Press F9 Purchase Voucher.**

Enter the Transaction as explained Below.

1) Date : 01-08-2018

2) Ref : ND-01

3) Party's A/c Name : NavNeet Distributors

10) Particular : Purchase Accounts
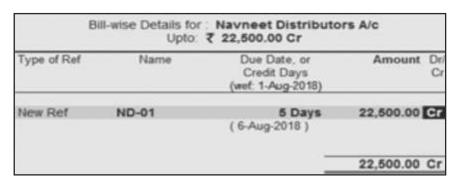
11) Amount : 22500

In Bill wise Details Screen

12) Type of Ref : New Ref
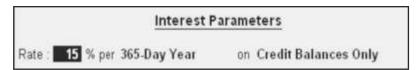
13) Name : ND-01

14) Due date or Credit Days : 5
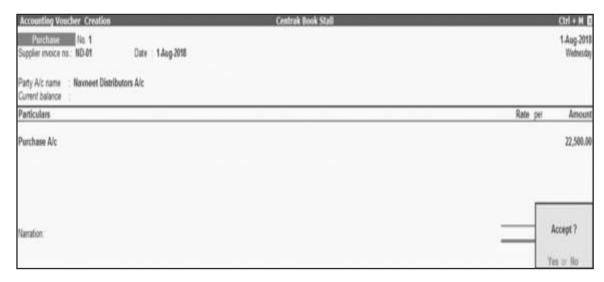
15) Amount : Skip this field

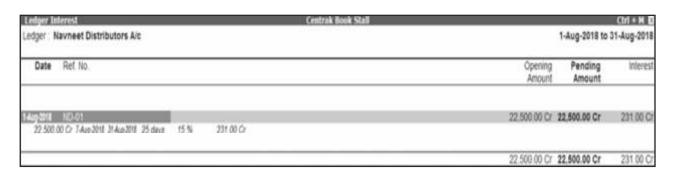The **Interest Parameters** appears as shown below.

The Completed **Purchase Voucher with Interest Applicable** appears as shown below.
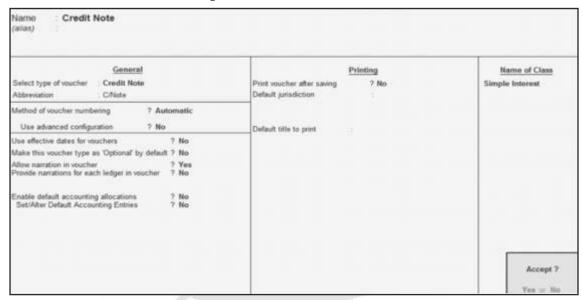

■ **To View Interest Payable/Receivable**

Go to **Gateway of Tally >Display > Statements of Accounts > Interest Calculations > Ledger > Select NavNeet Disributors > Press Alt +F2 > Enter Period from 01-08-2018 to 31-08-2018**. The affected **Ledger Interest Report** Screen appears as shown below.

■ **Steps Setting - Of Voucher Classes for Interest entries.**

Go to **Gateway of Tally > Accounts/Inventory Info >Voucher Type > Alter > Select Credit Note & Skip all Fields by Pressing Enter** Type **'Simple Interest'** in Name of Class Feild and Set **'Yes'** to **'Use Class for Interest Accounting'**
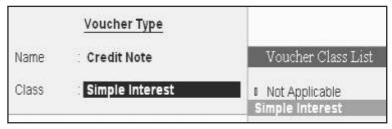

Press **Y** or **Enter** to Accept the screen

In order to add interest amount in Supplier account in advance / in normal position pass the following **Credit Note Voucher.**

> **Note** : The Interest is Calculated on Simple or Compound Basis & Separate classes should be used for them.

6)	31-08-2018	Pass the Credit Note Voucher Entry of NavNeet Distributors for added intrest amount party ledger account (Interest Period From 01-08-2018 to 31-08-2018)

Go to **Gateway of Tally > Accounting Vouchers > Press Ctrl + F8 (Credit Note)> Simple Interest (Voucher Class)**
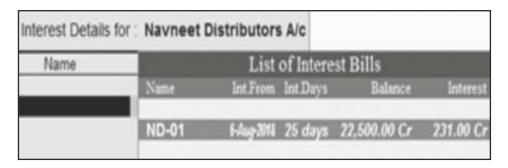

■ **Enter the transaction as Explained below.**

1) Date : 31-08-2018.

2) Ref : CN-01

3) Cr : NavNeet Distributors

In Interest Details Screen.

4) Name : Select Details.

The **Interest Details** Screen appears as shown below.

Accept this Screen by Pressing Enter.

5) Cr Amount : 231.00

In Bill-Wise Details Screen.

6) Type of Ref : New Ref

7) Name : CN-01

8) Due date, or Credit Days : Skip this field.

9) Amount : Skip this field

13) Dr : Interest Paid (Create a Ledger Under Indirect Expences - Using **Alt + C**)

14) Dr Amount : 231.00

The Completed **Credit Note Voucher** Screen appears as shown.

Press **Y** or **Enter** to Accept the screen

7)	**31-08-2018.**	Central Book Stall Paid Cheque of Rs.22731 to NavNeet Distributors with Interest against Bill No.-ND-01 & CN-01 (Interest Period from 01-08-2018 to 31-08-2018.)

■ **To Enter Payment Voucher**

Go to **Gateway of Tally > Accounting Vouchers > F5 Payment Voucher**

Enter the **Payment Voucher** as mentioned below.

1) Date : 31-08-2018

2) Dr : NavNeet Distributors

3) Dr Amount : 22731

In Bill Wise Details screen

4) Type of Ref : Agst Ref

5) Name : ND-01

6) Amount : Skip this field

7) Type of Ref : Agst Ref

8) Name :CN-01

9) Amount : Skip this field.

The Completed **Bill-Wise Details** Screen appears as shown below.

10) Cr : State Bank of India

11) Cr Amount : 22731

The Completed **Payment Voucher With Interest** Amount appears as shown below.

After Accept the **Payment Voucher** Entry View **Balance of NavNeet Distributors**

Go to **Gateway of Tally > Display > Accounts Books > Ledger > NavNeet Distributors**

Example for Advance Parameter

8)	01-09-2018	Sold Book & Stationary to Jaihind Books Center of Rs. 30000 on Credit of 30 days. after due date interest is applicable at**12%** p.a. and **15%** is further chargeable from 31Oct.18

Go to **Gateway of Tally > Accounts Info.> Ledgers > Create**

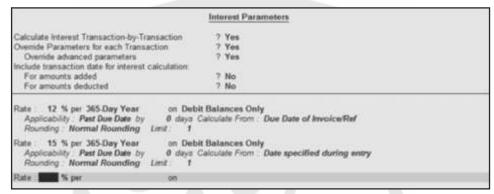Create the Ledger **'Jaihind Books Center'**   as mentioned below.

1) Name : Jaihind Books Center

2) alise : Skip this field

3) Under : Sundry Debitors

4) Maintain Balances bill-by- bill : Yes

5) Default Credit Period : Skip this field

6) Acticasion Interest Caculation : Yes

Enter the detail is as mentioned in the screen


```
                         Interest Parameters
Calculate Interest Transaction-by-Transaction       ? Yes
Override Parameters for each Transaction            ? Yes
   Override advanced parameters                     ? Yes
Include transaction date for interest calculation
   For amounts added                                ? No
   For amounts deducted                             ? No

Rate :  12 % per 365-Day Year      on Debit Balances Only
   Applicability :  Past Due Date  by   0 days  Calculate From :  Due Date of Invoice/Ref
   Rounding :  Normal Rounding  Limit :   1
Rate :  15 % per 365-Day Year      on Debit Balances Only
   Applicability :  Past Due Date  by   0 days  Calculate From :  Date specified during entry
   Rounding :  Normal Rounding  Limit :   1
Rate : ████ % per                  on
```

Accept the Parameter Screen

■ **To enter Sales Voucher Transaction**

Go to **Gateway of Tally > Accounting Vouchers > Press F8 Sales Voucher.**

Enter the Transaction as explained Below.

1) Date : 01-09-2018

2) Ref : CBS-02

3) Party's A/c Name : Jaihind Books Center

10) Particular : Sales Accounts
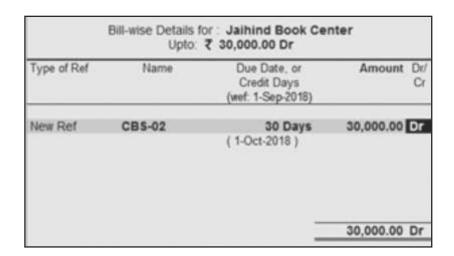
11) Amount : 30000

In Bill wise Details Screen

12) Type of Ref : New Ref
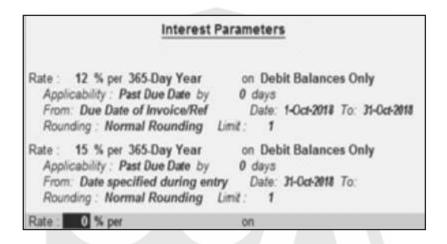
13) Name : CBS-02

14) Due date or Credit Days : 30
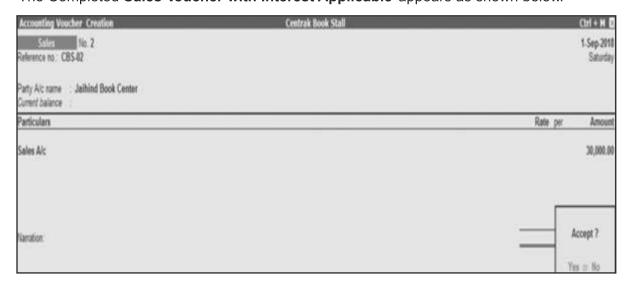
15) Amount : Skip this field

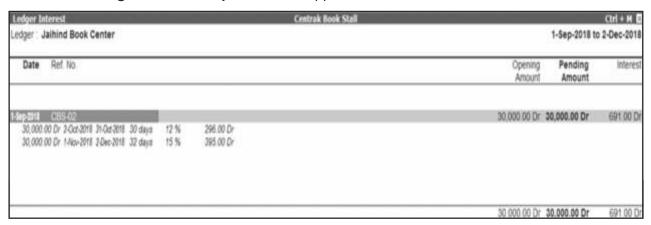The **Interest Parameters** appears as shown below.

The Completed **Sales Voucher with Interest Applicable** appears as shown below.

■ **To View Interest Payable/Receivable**

Go to **Gateway of Tally >Display > Statements of Accounts > Interest Calculations > Ledger > Select Jaihind Books Center > Press Alt +F2 > Enter Period from 01-09-2018 to 02-12-2018**

The affected **Ledger Interest Report** Screen appears as shown below.

9)	02-12-2018	Pass the Debit Note Voucher Entry of Jaihind Book Center for added intrest amount in party ledger account (Interst Period is From 01-09-2018 to 02-12-2018)

Go to **Gateway of Tally > Accounting Vouchers > Press Ctrl + F9 (Debit Note)> Simple Interest (Voucher Class)**
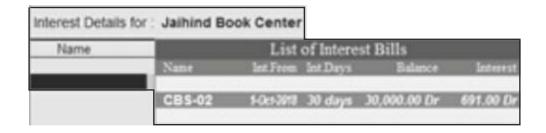
■ **Enter the transaction as Explained below.**

1) Date : 02-12-2018 .

2) Ref : DN-02

3) Dr : Jaihind Book Center

In Interest Details Screen.

4) Name : Select Details.

The **Interest Details** Screen appears as shown below.

Accept this Screen by Pressing Enter.

5) Dr Amount : 691

In Bill-Wise Details Screen.

6) Type of Ref : New Ref

7) Name : DN-02

8) Due date, or Credit Days : Skip this field.

9) Amount : Skip this field

13) Cr : Interest Received

14) Cr Amount : 691

The Completed **Debit Note Voucher** Screen appears as shown.

Press **Y** or **Enter** to Accept the screen

10)	02-12-2018.	Central Book Received Cheque of Rs.30691 from Jaihind Books Center with Interest against Bill No.-CBS-02 & DN-02 (Interest Period from 01-09-2018 to 02- 12-2018 .)

■ **To Enter Receipt Voucher**

Go to **Gateway of Tally > Accounting Vouchers > F6 Receipt Voucher**

Enter the **Receipt Voucher** as mentioned below.

1) Date : 02-12-2018

2) Cr : Jaihind Books Center

3) Cr Amount : 30691

In Bill Wise Details screen

4) Type of Ref : Agst Ref
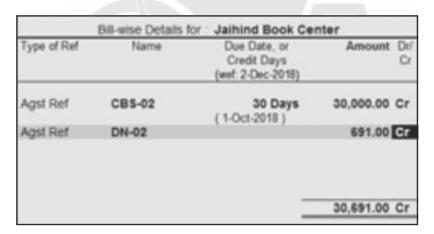
5) Name : CBS-02

6) Amount : Skip this field

7) Type of Ref : Agst Ref

8) Name :DN-02

9) Amount : Skip this field.

The Completed **Bill-Wise Details** Screen appears as shown below.

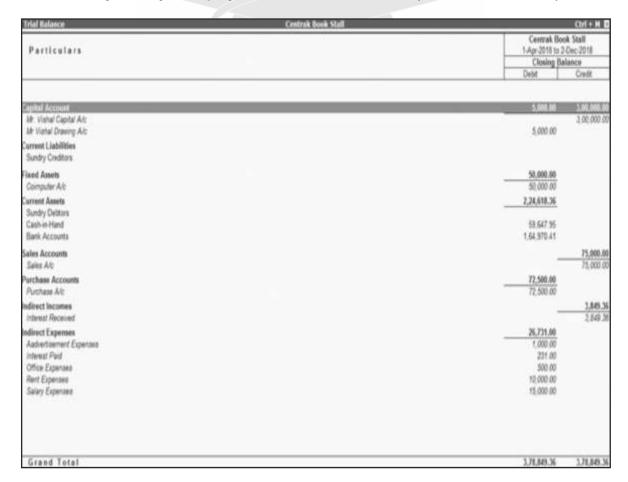**10)** Dr : State Bank of India

11) Dr Amount : 30691.00

The Completed **Receipt Voucher With Interest** Amount appears as shown below.

Press **Y** or **Enter** to Accept the screen

■ **To View Trial Balance**

Go to **Gateway of Tally > Display > Trial Balance > Alt +F1 (for Detailed Format)**

NOTES