

Interest Parameters	
Calculate Interest Transaction-by-Transaction	? Yes
Override Parameters for each Transaction	? Yes
Override advanced parameters	? No
Include transaction date for interest calculation:	
For amounts added	? No
For amounts deducted	? No
Rate : 15 % per 365-Day Year on Credit Balances Only	
Applicability : Past Due Date by	0 days Calculate From : Due Date of Invoice/Ref
Rounding : Normal Rounding	Limit : 1
Rate : <input type="text"/> % per on	

Accept the **Parameter** Screen

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

Name : Navneet Distributors A/c (alias) :		Total Opening Balance
Under : Sundry Creditors (Current Liabilities)	Mailing Details	
Maintain balances bill-by-bill ? Yes	Name : Navneet Distributors A/c	
Default credit period :	Address :	
Check for credit days during voucher entry ? No	Country : India	Pincode :
Inventory values are affected ? No	State : Maharashtra	
Activate interest calculation ? Yes	Provide bank details ? No	
	Tax Registration Details	
	PAN/TIN No. :	
Opening Balance (on 1-Apr-2018) :		Accept ? Yes or No

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

Bill-wise Details for : Navneet Distributors A/c Upto: ₹ 22,500.00 Cr				
Type of Ref	Name	Due Date, or Credit Days (wef: 1-Aug-2018)	Amount	Dr Cr
New Ref	ND-01	5 Days ( 6-Aug-2018 )	22,500.00	Cr
			22,500.00	Cr

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

Interest Parameters	
Rate : <b>15</b> % per 365-Day Year	on Credit Balances Only

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

Accounting Voucher Creation		Centrak Book Stall	Ctrl + M
Purchase	No. 1	1-Aug-2018	
Supplier invoice no. : ND-01	Date : 1-Aug-2018	Wednesday	
Party A/c name : Navneet Distributors A/c			
Current balance :			
Particulars	Rate per	Amount	
Purchase A/c		22,500.00	
Narration:			
			Accept ? Yes or No

#### ■ 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.

Ledger Interest		Centrak Book Stall	Ctrl + M
Ledger : Navneet Distributors A/c		1-Aug-2018 to 31-Aug-2018	
Date	Ref. No.	Opening Amount	Pending Amount Interest
1-Aug-2018	ND-01	22,500.00 Cr	22,500.00 Cr 231.00 Cr
22,500.00 Cr 1-Aug-2018 31-Aug-2018 25 days 15 % 231.00 Cr			
		22,500.00 Cr	22,500.00 Cr 231.00 Cr



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

Interest Details for : Navneet Distributors A/c					
Name	List of Interest Bills				
	Name	Int.From	Int.Days	Balance	Interest
	ND-01	1-Aug-2018	25 days	22,500.00 Cr	231.00 Cr

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.

Accounting Voucher Creation		Central Book Stall		Ctrl + M
Credit Note No. 1		Voucher class: Simple Interest		31-Aug-2018
Original Invoice no.: CN-01	Date: 31-Aug-2018			Friday
Particulars	Debit	Credit		
Cr Navneet Distributors A/c		231.00		
Cur Bal: 22,731.00 Cr				
New Ref: CN-01	231.00 Cr			
Dr Interest Paid	231.00			
Cur Bal: 231.00 Dr				
Narration:			231	
				Accept ?
				Yes or No

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.)
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### ■ 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.

Bill-wise Details for : Navneet Distributors A/c				
Type of Ref	Name	Due Date, or Credit Days (wef. 31-Aug-2018)	Amount	Dr/ Cr
Agst Ref	ND-01	5 Days ( 6-Aug-2018 )	22,500.00	Dr
Agst Ref	CN-01		231.00	Dr
			22,731.00	Dr

- 10) Cr : State Bank of India
- 11) Cr Amount : 22731

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

Accounting Voucher Creation		Central Book Stall		Ctrl + M + E
Payment	No. 8			31-Aug-2018 Friday
Particulars		Debit	Credit	
Dr Navneet Distributors A/c		22,731.00		
Cur Bal: 8.00 Dr				
Agst Ref ND-01 5 Days 22,500.00 Dr				
( 6-Aug-2018 )				
Agst Ref CN-01 231.00 Dr				
Cr State Bank of India			22,731.00	
Cur Bal: 1,34,278.41 Dr				
Narration:				
		22,731		
			Accept ?	
			Yes or No	

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 31 Oct. 18
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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 Debtors
- 4) Maintain Balances bill-by- bill : Yes
- 5) Default Credit Period : Skip this field
- 6) Actication 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	8 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	8 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

Bill-wise Details for : Jaihind Book Center Upto: ₹ 30,000.00 Dr				
Type of Ref	Name	Due Date, or Credit Days (wef: 1-Sep-2018)	Amount	Dr/ Cr
New Ref	CBS-02	30 Days ( 1-Oct-2018 )	30,000.00	Dr
			30,000.00	Dr

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

Interest Parameters	
Rate : 12 % per 365-Day Year	on Debit Balances Only
Applicability : Past Due Date by 0 days	
From: Due Date of Invoice/Ref	Date: 1-Oct-2018 To: 31-Oct-2018
Rounding : Normal Rounding	Limit : 1
Rate : 15 % per 365-Day Year	on Debit Balances Only
Applicability : Past Due Date by 0 days	
From: Date specified during entry	Date: 31-Oct-2018 To:
Rounding : Normal Rounding	Limit : 1
Rate : 0 % per	on

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

Accounting Voucher Creation		Centrak Book Stall	Ctrl + M
Sales	No. 2		1-Sep-2018
Reference no.:	CBS-02		Saturday
Party A/c name :	Jaihind Book Center		
Current balance :			
Particulars	Rate per	Amount	
Sales A/c		30,000.00	
Narration:			Accept ? Yes No

■ **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.

Ledger Interest						Centrak Book Stall		Ctrl + M	
Ledger : Jaihind Book Center						1-Sep-2018 to 2-Dec-2018			
Date	Ref. No.					Opening Amount	Pending Amount	Interest	
1-Sep-2018	CBS-02					30,000.00 Dr	30,000.00 Dr	691.00 Dr	
30,000.00 Dr	2-Oct-2018	31-Oct-2018	30 days	12 %	296.00 Dr				
30,000.00 Dr	1-Nov-2018	2-Dec-2018	32 days	15 %	395.00 Dr				
						30,000.00 Dr	30,000.00 Dr	691.00 Dr	

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

Interest Details for : Jaihind Book Center					
Name	List of Interest Bills				
	Name	Int From	Int Days	Balance	Interest
	CBS-02	1-Oct-2018	30 days	30,000.00 Dr	691.00 Dr



**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.

Accounting Voucher Creation		Centrak Book Stall		Ctrl + M
Debit Note	No. 3			2-Dec-2018
Original invoice no. : DN-02	Date : 2-Dec-2018	Voucher class : Simple Interest		Sunday
Particulars		Debit	Credit	
Dr: Jaihind Book Center		691.00		
Cur Bal: 20,691.00 Dr				
New Ref: DN-02	691.00 Dr			
Cr: Interest Received			691.00	
Cur Bal: 3,849.36 Cr				
Narration:		691		
				Accept ?
				Yes No

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.)
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### ■ 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.

Bill-wise Details for : Jaihind Book Center				
Type of Ref	Name	Due Date, or Credit Days (ref: 2-Dec-2018)	Amount	Dr/ Cr
Agst Ref	CBS-02	30 Days ( 1-Oct-2018 )	30,000.00	Cr
Agst Ref	DN-02		691.00	Cr
			30,691.00	Cr

- 10) Dr : State Bank of India

- 11) Dr Amount : 30691.00

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

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

Trial Balance		Centrak Book Stall		Ctrl + M	
Particulars	Centrak Book Stall 1-Apr-2019 to 31-Dec-2019				
	Closing Balance				
	Debit	Credit			
<b>Capital Account</b>					
Mr. Vishal Capital A/c			5,000.00	5,000.00	
Mr. Vishal Drawing A/c					3,00,000.00
<b>Current Liabilities</b>					
Sundry Creditors					
<b>Fixed Assets</b>					
Computer A/c			50,000.00	50,000.00	
<b>Current Assets</b>					
Sundry Debtors					
Cash-in-Hand				59,647.95	
Bank Accounts				1,64,970.41	
<b>Sales Accounts</b>					
Sales A/c					75,000.00
<b>Purchase Accounts</b>					
Purchase A/c			72,500.00	72,500.00	
<b>Indirect Incomes</b>					
Interest Received					2,649.36
<b>Indirect Expenses</b>					
Advertisement Expenses					
Interest Paid				231.00	
Office Expenses				500.00	
Rent Expenses				10,000.00	
Salary Expenses				15,000.00	
<b>Grand Total</b>			1,78,849.36	1,78,849.36	

