

**A REPORT ON THE INTERSHIP TRAINING AT**

**(HTL LTD )**



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2023-2026

**Dr.MGR JANAKI COLLEGE OF ARTS AND SCIENCE FOR WOMEN**

**DEPARTMENT OF COMPUTER APPLICATIONS**

**INTERNSHIP REPORT FOR 2023-2024**

**NAME/REG.NO**

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**DEPARTMENT&YEAR** : BCA &1<sup>ST</sup> year

**BATCH** : 2023 to 2026

**SHIFT** : I

**INTERNSHIP TOPIC** : FINANCE AND ACCOUNTS

**COMPANY** : HTL LTD

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Last but at least I own a deep sense of gratitude to my parents  
and my friends for their support and co- operation.

### ABOUT THE COMPANY



HTL Ltd. is a subsidiary of HFCL one of the largest Private Sector Company providing integrated Telecom product & Solution in Indian as well as Global markets. HFCL acquired 74% equity stake in HTL Ltd. under divestment policy of Govt of India in 2000 and Govt of India still retains 26% equity stake in the Company. HTL, formerly Hindustan Teleprinters Limited was incorporated in Chennai, India in 1960 as a public sector undertaking under the Ministry of Communications to manufacture teleprinters for the national telecom network.

A pioneer in the field, the company produced and supplied 1.25 lac electro mechanical teleprinters of Olivetti technology till 1987 and thereafter manufactured 60000 electronic teleprinters based on Sagem's know-how up to 1994. With changes in technology, sea change in market and customer preferences, the company embarked on an aggressive diversification plan & became a multi-product company. HTL has been into digital switching, transmission, data and access products. Forte areas include small / medium / large telephone exchanges with indigenous C-DOT technology, large switching exchange with Siemen's know-how, Main Distribution Frames and Line Jack Units.

## PLANT AND MACHINERY IN HTL LTD

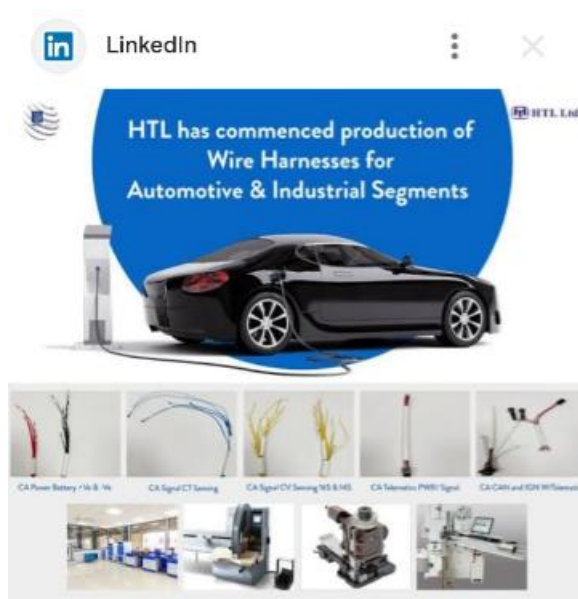
### 1. Optical fiber cable(OFC)



### 2. Aerospace and defence (A&D)



### 3.AUTOMOTIVE & Industries (A&I)



### 4.Passive connectivity solutions (PCS)



## 5. Cable reinforcement solution Is(CRS)



## ROLE OF FINACE AND ACCOUNTS

The finance department is responsible for daily record keeping and maintaining an accurate history of the company's financial records. It also prepares income statements and supports the management team by providing them with the financial data required for decision-making.

## SYSTEM APPLICATION PRODUCTS(SAP)

SAP software is used to control all types of critical business functions. By integrating and automating key processes, SAP helps organisations to run faster and more efficiently. By storing data centrally, SAP software provides multiple business functions with real-time and accurate insight into operations

The full form of SAP is the Systems Applications and Products in Data Processing. A German tech firm whose products enable companies to monitor clients and businesses intelligently. SAP, by extension, is the title of the programme ERP (Enterprise Resource Planning) and also the company name.

SAP MM (Materials Management) is a module of the SAP ERP software package from SAP AG that is used for Procurement Handling and Inventory Management. SAP Materials management covers all tasks within the supply chain, including consumption-based planning, planning, vendor evaluation and invoice verification.



## SAP MM-TRANSACTION CODES

IN SAP MM SOME SHORT-CUT CODES ARE PROVIDES TO SAVE TIME AND EFFORT .THESE ARE KNOWN AS TRANSACTION CODES.TRANSACTION CODES ARE THE SHORT-CUT CODES THAT WILL DIRECTLY TAKE US TO THE SCREEN DESIRED. THIS WILL HELP IN ELIMINATING LONG PATH THAT WE GO THROUGH IMPLETATION GUIDE TO REACH A DESIRED SCREEN .THESE COSES ARE PROVIDES IN COMMAND FILED.SOME OF IMPORATANT TRANSACTION CODES ARE AS FOLLOWS.

T-CODE	DESCRIPTION
OX15	Create Company
OX02	Create Company Code
OX10	Create Plant
OX09	Create Storage Location
OX08	Create Purchasing Organization
OME4	Create Purchasing Group
OX18	Assign Plant to Company Code
OX01	Assign Purchasing Organization to Company Code
OX17	Assign Purchasing Organization to Plant
MM01	Create Material
MM02	Change Material

MM03	Display Material	
MB51	Material Document List	
MMDE	Delete All Materials	
MMNR	Define Material Master Number Ranges	
XK01	Create Vendor	
XK02	Change Vendor	
XK03	Display Vendor	
ML33	Create Vendor Conditions	
ME11	Maintain Purchasing Info Record	
ME01	Maintain Source List	
ME51N	Create Purchase Requisition	
ME52N	Change Purchase Requisition	
ME53N	Display Purchase Requisition	
ME41	Create RFQ/Quotation	
ME42	Change RFQ/Quotation	ME43 Display RFQ/Quotation
ME31L	Create Scheduling Agreement	
ME32L	Change Scheduling Agreement	
ME33L	Display Scheduling Agreement	
MEQ1	Create Quota Arrangement	
MEQ2	Change Quota Arrangement	

MEQ3	Display Quota Arrangement
ME21N	Create Purchase Order
ME22N	Change Purchase Order
ME23N	Display Purchase Order
ME29N	Release Purchase Order
ME59N	Automatic generation of Purchase Order
MIGO	Post Goods Movement
MB1A	Goods Withdrawal
MB1B	Transfer Posting
MB1C	Post Other Goods Receipts
MB01	Post Goods Receipt for Purchase Order
OMJJ	Customizing: Define New Movement Types
MIRO	Enter Incoming Invoice
MIRA	Fast Invoice Entry
MR8M	Cancel Invoice Document
MRBR	Release Blocked Invoices
OMR6	Tolerance limits: Invoice Verification
MIR5	Display List of Invoice Documents
MIR6	Invoice Overview
MIR7	Park Invoice
MRIS	Settle Invoicing Plan

## AC02Service Master

ML81N	Create Service Entry Sheet
MRRL	Evaluated Receipt Settlement
MMB1	Create Semi Finished Product
MMF1	Create Finished Product
MMG1	Create Returnable Packaging
MMH1	Create Trading Goods
MMI1	Create Operating Supplies
MMK1	Create Configurable Material
MMN1	Create Non-Stock Material
MMBE	Stock Overview
MB52	List of Warehouse Stocks on Hand
MB21	Create Reservation
MBST	Cancel Material Document
MB5T	Stock in Transit

## ACCOUNTS PAYABLE

The SAP accounts payable process consists of the following phases:

Invoice creation.

Invoice processing.

Customer payment.

Payment processing.

Invoice reconciliation.

## SAP Accounts Payable Process – P2P Process

The Accounts Payable (AP) is the amount of money that a business entity owes to vendors/suppliers for availing of their goods/services. It is the management of short-term payment obligations to the vendor/supplier.27 Aug 2021

Here are the key steps in an accounts payable process flow chart:

Send purchase order to the supplier.

Receive and inspect goods.

Receive invoice.

Match document 2 or 3 ways.

Code invoice.

Route invoice for approval.

Submit invoice for payment.

Record all transactions in the GL.

## Challenges in the P2P Process

The Procure-to-Pay process

The procure-to-pay process is how an organisation procures the goods and services it needs to do business.

The Procure-to-Pay Process flow contains the following steps:

Step 1: Need identified - The need for a product or service is identified.

Step 2: Requisition management - A formal request is made for the goods or services and approved.

Step 3: Purchase Order issued - Once the purchase requisition has been approved by the relevant management, a purchase order is issued to the supplier.

Step 4: Goods receipt - The supplier delivers the requested goods or services and the relevant goods or services receipt is created.

Step 5: Invoice received - The supplier's invoice is submitted and entered into the processing system.

Step 6: Invoice processing - The invoice is either matched against the PO and the receiving documents or any exceptions are flagged for investigation. Invoices that do not have an associated PO are routed through workflow for review and approval.

Step 7: Accounts Payable - Approved invoices are passed to accounts payable who make the payment and update the system.

Goods received note (GRN), is a two-way document that acknowledges the delivery of goods by a supplier and their receipt by the customer.

The PO helps keep a record of the inventory on hand and identify any discrepancies between the values shown in the records and the actual stock. Additionally, the supplier needs the PO to fill the order correctly. The buyer will also be charged by the supplier based on the payment terms agreed upon in the PO.

A purchase order (PO) is the official offer documenting the exact requirement of the buyer in terms of quality, quantity, performance, pricing and payment terms for the products or services. It is issued by buyers to their suppliers.

The four types of purchase orders are:

Standard Purchase Orders (PO)

Planned Purchase Orders (PPO)

Blanket Purchase Orders (BPO) (Also referred to as a “Standing Order”)

Contract Purchase Orders (CPO)

The seller includes the PO number on the invoice so the buyer can match it with the delivery information. This is called a PO invoice.<sup>28 J</sup>

The invoice list lets you create, at specified time intervals or on specific dates, a list of billing documents (invoices, credit and debit memos) to send to a particular payer.

The supplier can create invoices and subsequent credits or debits in SAP Supply Network Collaboration (SAP SNC). This can be done either on the SAP SNC Web UI or by XML message transfer from the supplier back-end system.

#### Steps involved in accounts payable invoice processing

Step 1: Verifying the details of the invoice on receipt. Suppliers or vendors usually send an invoice on the completion of their services. ...

Step 2: Recording the invoice in the system. ...

Step 3: Invoice approval. ...

Step 4: Payment of the invoice.

The accounts payable (AP) process is responsible for paying suppliers and vendors for goods and services purchased by the company. AP departments typically handle incoming bills and invoices but may serve additional functions depending on the size and nature of the business.

Once the invoice has been approved for payment, the AP team should execute payment (this can be using ACH, check, or credit cards) and then record the transaction in your accounting system. This can be automated to optimize cash flow.

#### Understanding common AP types



Paper checks. Best use case: Paper checks are an easy choice for businesses that don't want to worry about collecting, managing and safeguarding sensitive financial

information. ...

eChecks. ...

Online bill pay. ...

Credit & procurement cards. ...

Virtual cards. ...

Debit (check) cards. ...

ACH. ...

Wire transfer.

Average payment period formula is as follows:  $\text{Average payment period} = \text{Average}$

$\text{Accounts Payable} * \text{Days in Period} / \text{Total Credit Purchases}$ . Where, Average payable

period ratio is the average money owed by a company to its suppliers as per

the balance sheet.

The SAP accounts payable process consists of the following phases:

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# ACCOUNT RECEIVABLE

## Accounts Receivable

### Understanding Accounts Receivable (AR)

Accounts receivable refer to the outstanding invoices that a company has or the money that clients owe the company. The phrase refers to accounts that a business has the right to receive because it has delivered a product or service.

### What is an Accounts Receivable Invoice?

An accounts receivable invoice is a time-stamped commercial document with important information about a customer's purchase. It serves as a record of the transaction and outlines all the details related to the sale, including items purchased, quantities, prices, payment terms, and due dates.

There are six types of invoicing in AR:

**Invoice** — Businesses use this document as a 'bill of sale.' It includes all the necessary transactional details, including the buyer's information, the seller's information, and a description of the goods or services provided. It may be for part of or the full amount of the purchase.

**Credit Memo** — A credit memo is issued when a customer returns goods or services. It serves as a document to adjust the original invoice and reduce the amount the customer owes.

**Debit Memo** — Similar to a credit memo, a debit memo increases the amount the customer owes due to additional charges, fees, or expenses.

**Chargeback** — Disputed charges or errors in the original invoice. Customers privately file them with their credit card companies, and businesses are forced to give back the amount while providing proof of the error. A business can also initiate a chargeback to correct an invoice error.

**Deposit** — Service- and project-based B2B businesses often use a deposit invoice to secure a certain amount of the total payment before starting on a project.

**Guarantee** — Payment guarantees oblige a customer to repay their debt according to the terms specified in the original agreement. In cases of significant credit risk, they're supported by collateral to protect a business against unpaid invoices.

Invoicing is a function of the accounts receivable department. They're in charge of sending out statements, collecting payment, and managing customer accounts. They use AR invoices (mentioned above) to keep track of their accounts receivable on the balance sheet.

With automated billing, accounts receivable invoicing (and the following accounting processes) is entirely streamlined. When a company adopts an automated solution, the

system generates invoices and sends them out automatically. It also tracks and records received payments in real-time for the accounting books.

There are 4 steps in AR billing:

Create an invoice. Using billing or accounting software, enter in the relevant information for your business transaction. Ensure it includes essential details like items purchased, quantities, prices, payment terms, and due dates.

Set additional parameters. Allow the customer a set period to make the payment.

Implement a late fee if the payment isn't received within the specified time frame.

Send the invoice to your customer. Depending on the type of invoice and your company's internal processes, this will be via email or through a customer self-service portal.

Record the payment. After receiving payment, record it in your accounting software to maintain accurate and up-to-date financial records. Recognize revenue as it is earned (i.e., when you complete the work or deliver the goods).

The GST is usually taxed as a single rate across a nation. Governments prefer GST as it simplifies the taxation system and reduces tax avoidance. Critics of GST say it burdens lower income earners more than higher income earners.

TDS full form is Tax Deducted at Source. Under this mechanism, if a person (deductor) is liable to make payment to any other person (deductee) will deduct tax at source and

transfer the balance to the deductee. The TDS amount deducted will be remitted to the Central Government.

TDS under section 194Q is deducted at a rate of 0.1% if the value of the goods exceeds INR 50 lakhs in the ongoing financial year. However, if the PAN of the seller is not in handy, then the rate of TDS deduction goes up to 5%.

Threshold Limit for Deduction of Tax at Source Under Section 194C. No deduction will be required to be made if the payment for the contract does not exceed Rs.30,000. TDS would be deducted If the payments for the contractors exceeds Rs.30,000 in a single payment or 1,00,000 in the aggregate during the financial year.

194J of Income Tax Act, royalty payments given to an individual contemplating the transfer of their copyright, patent, or trademark must include 10% TDS. Licence fees for utilising a brand name or another person's intellectual property can be referred to as royalty payments.

As per section 194I, any person (not being an individual or HUF) paying rent to a resident person is liable for tax deduction at source on rent @ 10% if the annual rent exceeds Rs. 2.4 lakhs. Earlier, this TDS limit for deduction of tax on the rent was Rs. 1.8 lakhs.

## CONCLUSION

In conclusion, my internship experience at HTL LTD Company was invaluable. Through it, I gained valuable skills in customer service & problem-solving, as

well as a better understanding of the different aspects of a business. The knowledge I have acquired will benefit me in my future endeavors.