



**Tally ERP Fundamental Certificate Program
(TFCP)**

Volume - I

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Version: 1.2

Last Updated: *July 2018*

Release : 6.4.6

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Lesson 1: Basic of Accounting

1.1. Introduction to Accounting

What is Accounting?

Accounting is the process of recording, classifying, summarizing and interpreting financial transactions and events. The purpose of accounting is to provide relevant information for decision making on a timely basis to users and their advisors. The Accounting process comprises of the following four activities:

Identifying	Recording
Classifying	Reporting

Figure 1.1. Accounting Process

1.2. Forms of Business Organizations

- **Sole Proprietorship** : A business owned by one person is generally a Proprietorship
- **Partnership** : A business owned by two or more persons associated as partners is a Partnership
- **Corporation** : A business organized as a separate legal entity under state corporation law and having ownership divided into transferable shares of stock is called a corporation

The difference between three forms of Organizations are:

Sole Proprietorship	Partnership	Corporation
<ul style="list-style-type: none"> • Simple to establish • Owner controlled • Tax advantages 	<ul style="list-style-type: none"> • Shared control • Broader skills and resources • Tax advantages 	<ul style="list-style-type: none"> • Easy to transfer ownership • Easier to raise funds • No personal liability

Business organisations perform a variety of transactions and can be classified as

- **Service organisations**
- **Trading organisations**
- **Manufacturing organisations**

The legal description of business organisations such as sole proprietorship, partnership or limited company, is not relevant to this discussion as decisions on legal entities are based on other considerations.

1.2.1. Service Organisations:

An organisation providing services is called a **Service organisation**. Service is defined as work done for others in lieu of a payment or price. Services do not have a physical form or substance.

Nature of a Service Organisation

- Service organisations provide their services at a point of consumption by a customer. Thus, such organisations could be severely hit on price if there is a demand dip at the time of production.
- Services are perishable. So, the pressure on a service organisation to provide services is more than that on a manufacturing organisation or a trading organisation.
- Customer interaction is greater in a service organisation than in a manufacturing or trading organisation. Employees help to create the "experience" which is vital to the success of a service organisation.
- In a service organisation, services are usually provided by people, not machines. So, service organisations are more labour intensive than manufacturing organisations.
- For service organisations, customer goodwill is an intangible asset which can be destroyed quickly. There is often no way to correct "bad" service.

Accounting in a Service Organisation

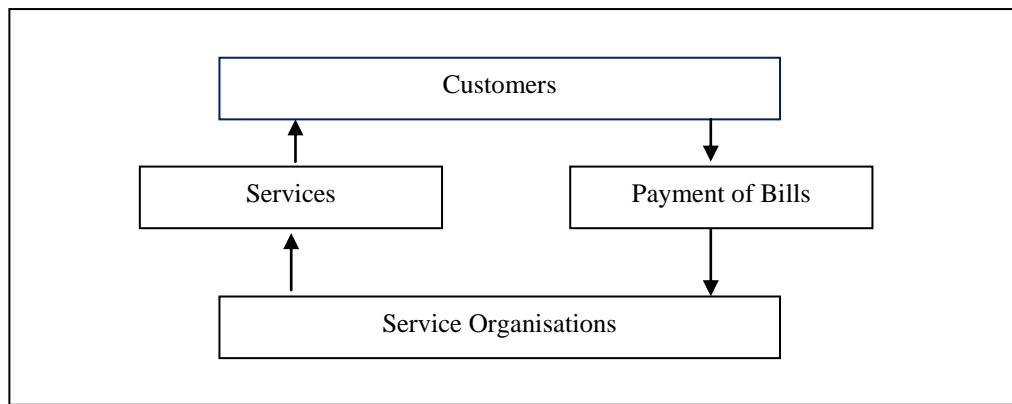


Figure 1.2.1. Business Process in a Service Organisation

- The organisation maintains regular books of account. Most service organisations do not deal in inventory and therefore, do not need to maintain inventory records.
- They do not follow a standard pricing policy for all customers at all times.
- Usually, performance is evaluated at the end of a market cycle. Thus, the input cost and revenue earned for a periodic cycle do not reflect on performance.
- Sometimes, the service may be rendered partially, but the billing is done only when the service is completed.
- In a service organisation, the focus is on effective utilisation of human resources.

1.2.2. Trading Organisation:

An organisation involved in the process of buying and selling is called a **trading organisation**. Trading is defined as an exchange of goods for a fixed market price or a perceived value. Traders act as channels that provide goods produced by the manufacturers at a convenient place, price, pack (quantity) and time to the consumers.

Nature of a Trading Organisation:

- The actual market price is established and is valid for short periods, based on the current supply and demand.
- The value of the product is determined by
 - The customer's expectation of quality

- The customer's expectation of convenience in relation to the actual amount paid for it.
- The trader deals with goods. If necessary, he repacks them but does not process them.
- A trading organisation has to continually keep track of market demand and ensure that inventory planning is done to take advantage of demand whenever it arises.
- Different customers may be charged differently by varying the percentage of discount on the price list.

Accounting in a Trading Organisation:

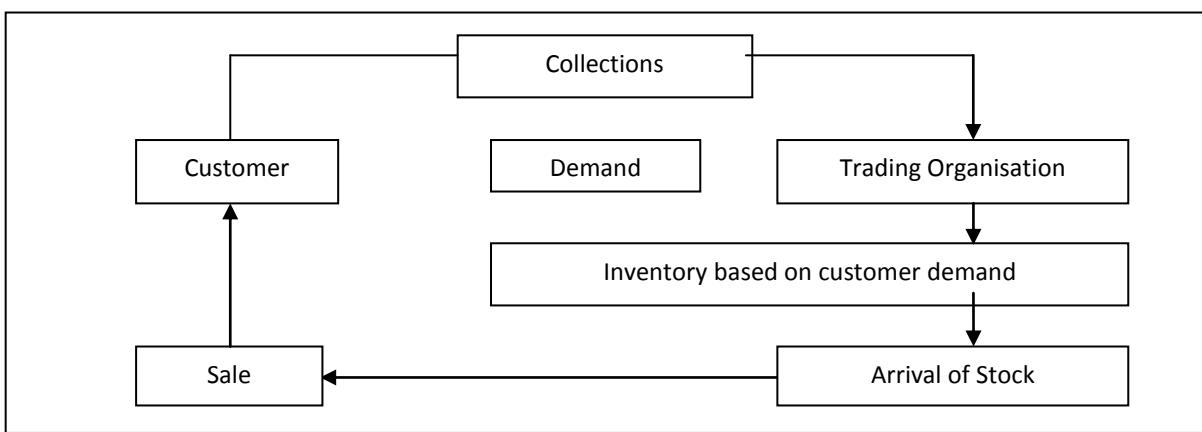


Figure 1.2.2. Business Process in a Trading Organisation

A trader must keep track of stock availability, customer requirement, cost of procurement and market changes. The accountant in a trading organisation has to maintain updated inventory records apart from regular accounting.

1.2.3. Manufacturing Organisation:

Manufacturing is a process of transforming raw materials (inputs) into finished goods (outputs) for consumers or for further processing by others in the channel. The success of a manufacturing organisation depends on its ability to carry out this process, effectively and profitably.

Manufacturing organisations are classified according to the production processes they undertake. These may range from extremely complex processes to simple ones. An accountant in any manufacturing organisation must understand the kind of organisation that he/ she works for.

As compared to service and trading organisations, a manufacturing organisation must consider more factors to define its style of functioning.

The questions that a manufacturer would want answers for are

- Should the product be a standard one or a customised one?
- If customisation of a product takes place,
 - Will it be manufactured by just re-assembling different sub-components?
OR
 - Will changes be implemented at the process level to arrive at the customer acceptance level?
- What will be the number of orders and order volume based on the above combination?
- Considering available resources, what will be the time required by the production team from the receipt of order to production?
- Considering the demand and competition for the product in the market, what will be the requirement life-cycle (time line from placement of the order to the receipt of goods) as agreed by both the customer and manufacturer?

After finding suitable answers to these questions, the manufacturer may decide to

- Produce goods and stock them for sales.
- Produce goods against customer orders.
- Keep sub-components at a strategic location, to assemble the final product and deliver it to a customer, in time.

The above list is not exhaustive or mutually exclusive.

Nature of a Manufacturing Organisation:

- The production cycle and the market cycle need not match.
- Usually, the entire cycle of procurement, production, distribution and realisation is longer as compared to other types of organisations.
- High level of standardisation is possible.
- Scientific methods can be used to reduce the production cost, which forms a major part of the total cost of the product.

Accounting in a Manufacturing Organisation:

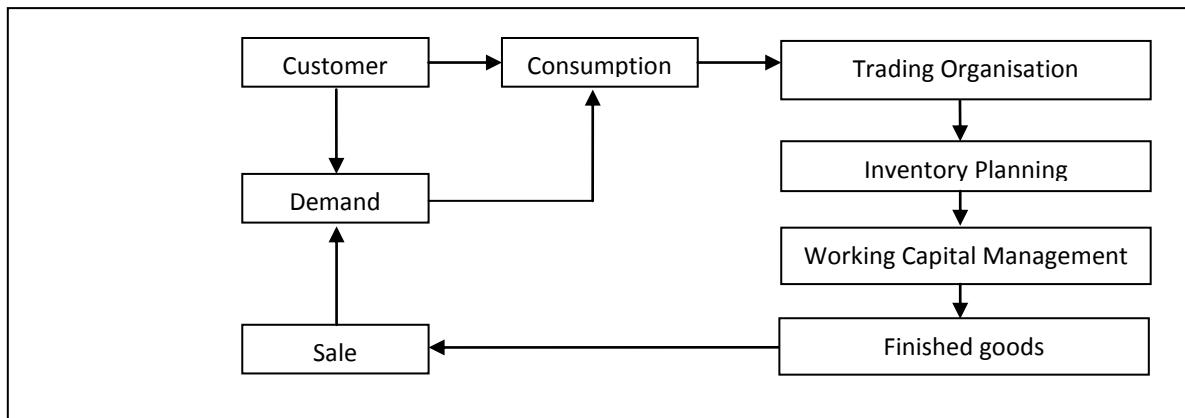


Figure 1.2.3. Business Process in a Manufacturing Organisation

- A company needs to account for inventories like raw materials, work in process (WIP) and finished goods to arrive at the profit made for the period.
- Changes in the inventory valuation method change the profits made during the period.
- Accounting in manufacturing organisations requires more planning, preparation and scheduling as compared to accounting in trading and service organisations.
- Calculating cost of sales is relatively complex in a manufacturing organisation as compared to a trading organisation.

Research and development cost in manufacturing organisation is relatively higher as compared to R&D cost in trading organisation.

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1.3. Accounting Principles, Concepts and Conventions

The accounting principles, concepts and conventions form the basis for how business transactions are recorded. Some of these concepts are briefly described in the following sections.

1.3.1. Revenue Recognition:

- Recognize revenue when it is earned
- Measure revenue by cash received plus cash value of items received



Figure 1.3.1. Revenue Recognition Principle

1.3.2. Matching Concept:

- Expenses are matched against revenues and recorded in the same period in which the related revenues are earned

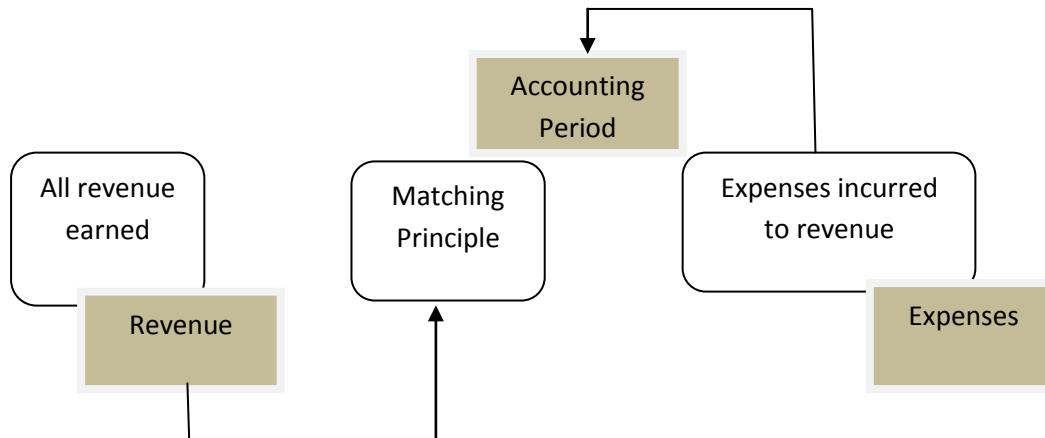


Figure 1.3.2. Matching Principle

1.3.3. Accrual Basis:

- Revenues are recognized when earned and expenses are recognized when incurred. For example, a seller bills the buyer at the time of sale and treats the bill amount as revenue even though the payment may be received later

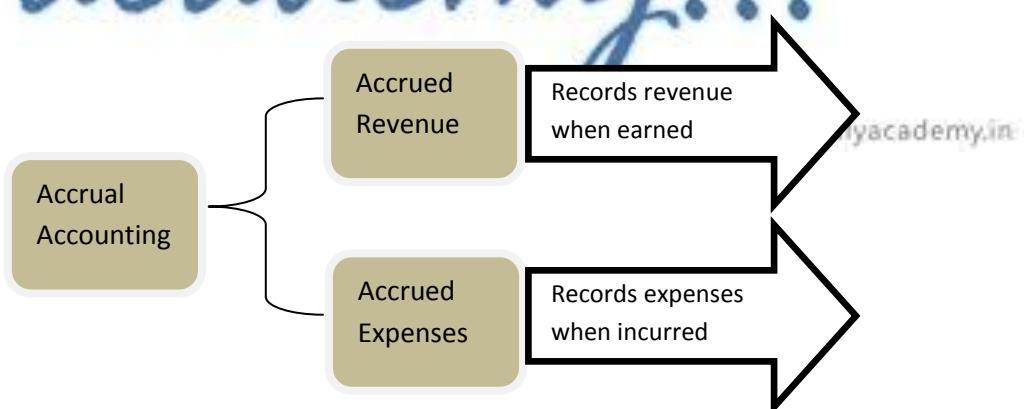


Figure 1.3.3. Accrual Accounting

1.3.4. Cash Basis:

- Revenues are recognized when cash is received and expenses recorded when cash is paid

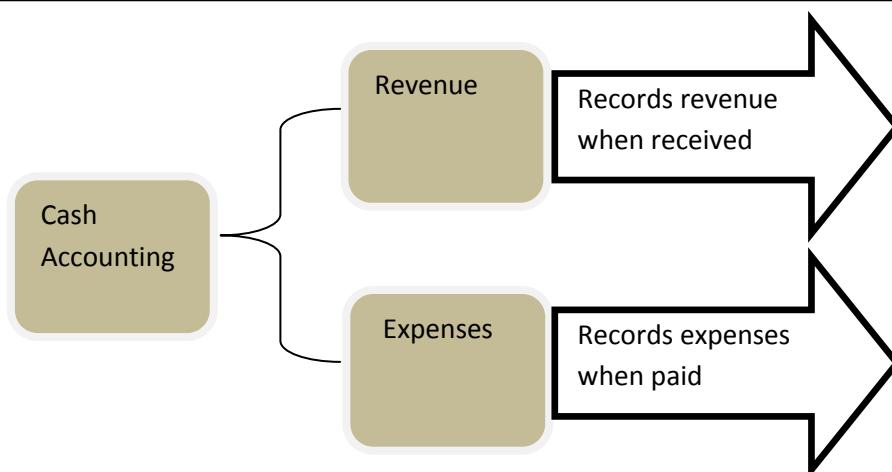


Figure 1.3.4. Cash Accounting

1.3.5. *Going Concern:*

- Assumes a business will continue to trade for the foreseeable future
- Provides a more realistic value of business assets
- Allows costs and revenue to be allocated to future accounting periods
- Allows fixed assets to be written off proportionally over their useful life

1.3.6. *Accounting Period:*

- Accounts are finalized at the end of an identified time period
- The users of financial statements require periodical reports to ascertain the operational and the financial position of the business concern

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Figure 1.3.6. Accounting Period

1.3.7. *Accounting Entity:*

- Business is considered as a unit or entity apart from its owners, creditors and others
- The owner is treated as a financier of business

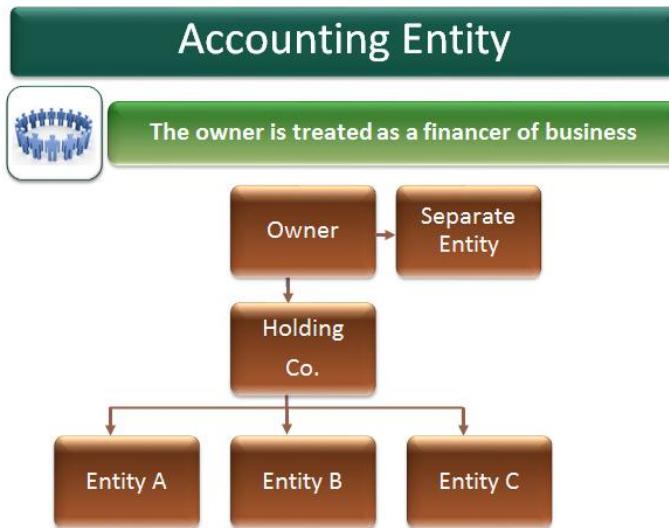


Figure 1.3.7. Accounting Entity

1.3.8. Money Measurement:

- All events are measured in terms of money
- Only those transactions that can be expressed in terms of money are recorded

Money Measurement



All events are measured in terms of
money

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Figure 1.3.8. Money Measurement

1.4. Types of Accounts

There are basically three types of accounts maintained for transactions:

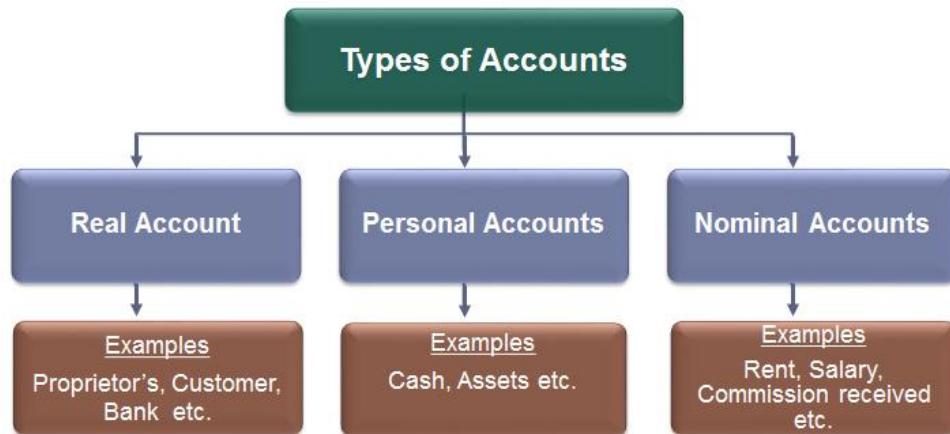


Figure 1.4.0. Types of Accounts

1.4.1. Real Accounts:

Real accounts are accounts relating to properties and assets, which are owned by the business concern. Real accounts include tangible and intangible accounts. For example,

- Land
- Building
- Goodwill
- Purchases
- Cash

1.4.2. Personal Accounts:

Personal accounts are accounts which relate to persons. Personal accounts include the following.

- Suppliers
- Customers
- Lenders

1.4.3. Nominal Accounts:

Nominal accounts are accounts which relate to incomes and expenses and gains and losses of a business concern. For example,

- Salary Account
- Dividend Account
- Sales

1.5. Rules of Accounting

All the business transactions are recorded on the basis of the following rules.

	Personal Accounts	Real Accounts	Nominal Accounts
Debit	The receiver	What comes in	All expenses and losses
Credit	The giver	What goes out	All incomes and gains

1.6. Double Entry System of Book Keeping

As per double entry system of book-keeping, all the business transactions recorded in accounts have two aspects - Debit aspect (receiving) and Credit aspect (giving). This accounting technique records each transaction as debit and credit, where every debit has a corresponding credit and vice versa.

The chart showing Double Entry system of Book Keeping as shown :

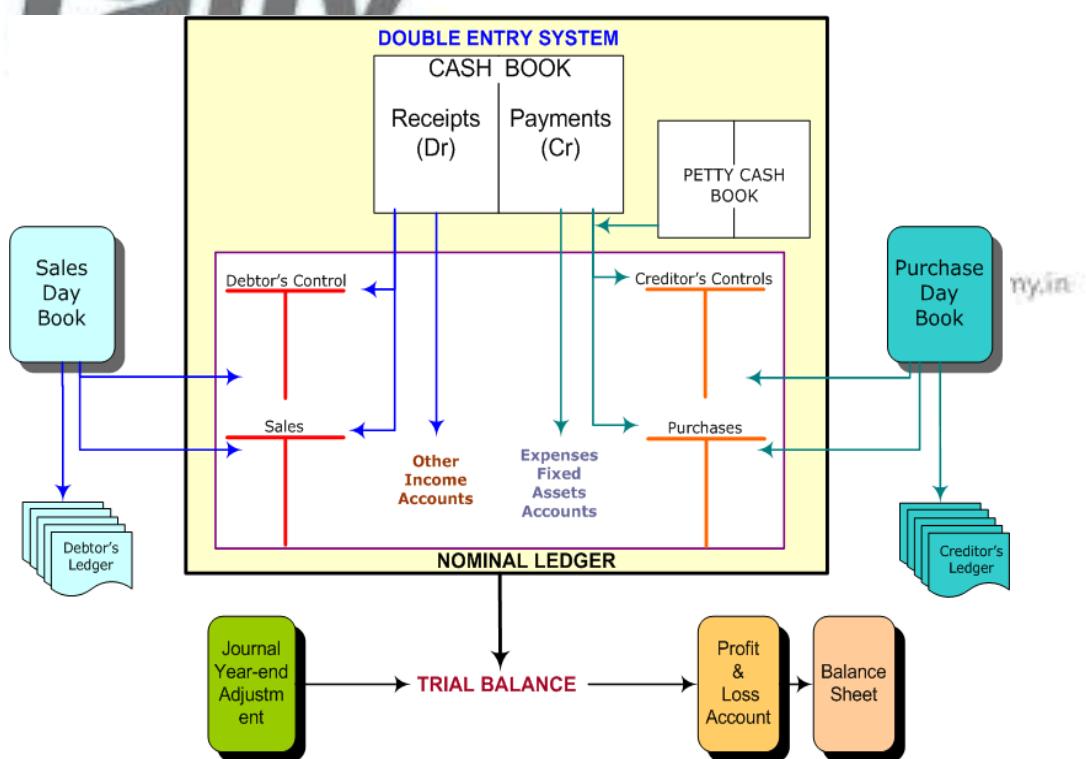


Figure 1.6.0. Double Entry system of Book Keeping

1.7. Mode of Accounting

Accounting process begins with identifying and recording the transactions in the books of accounts. Accounting identifies only those transactions and events which involve money and is sorted based on various source documents. The following are the most common source documents :

- Voucher
- Receipt / Cash memo
- Invoice or Bill

Tips :

- **Voucher** : A voucher is a document which contains the details of a transaction
- **Receipt** : When a trader receives cash/ cheque from a customer against goods sold by him, he issues a receipt containing the name of such customer and the details of amount received with date
- **Invoice or Bill** : When a trader sells goods to a buyer, he prepares a sales invoice containing the details such as name and address of buyer, name of goods, amount and terms of payment and so on
- **Journals** : Journal means a day book or a daily record, wherein the transactions are recorded in the chronological order
- **Ledger** : Ledger is defined as a book of final entry containing all the accounts of a business or all the accounts of a particular type

1.7.1. Special Purpose Books:

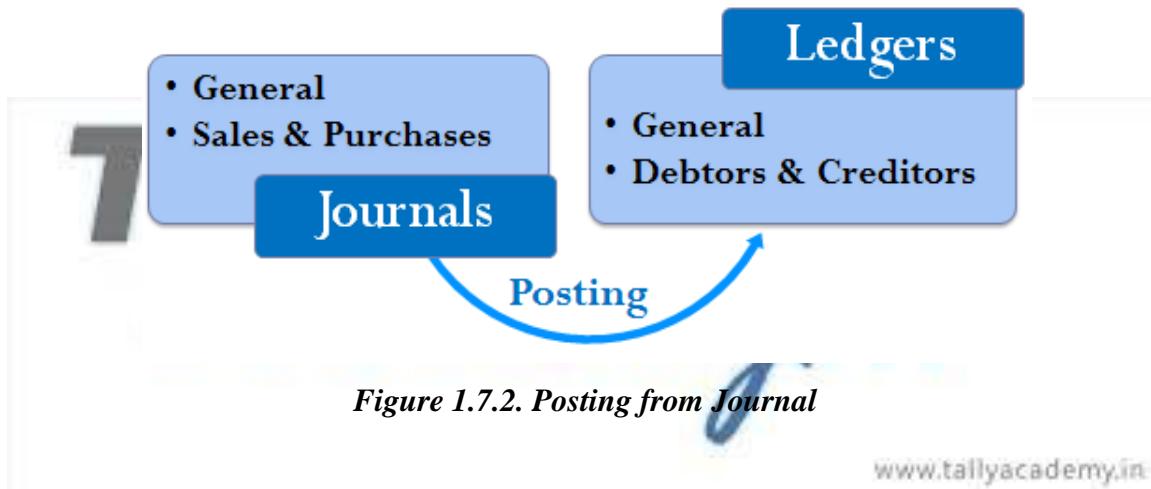
Most of the business transactions which are repetitive in nature can be easily recorded in special purpose books. The Special purpose books are:

Cash Book	Cash book is an accounting book which documents both cash receipts and disbursements
Purchases Book	To record credit purchases using invoices or bills received from supplier of goods
Purchases Return (Return Outwards) Book	To record return of goods purchased to the supplier using a debit note
Sales Book	To record all credit sales using sales invoice or bill issued to the

	customers
Sales Return (Return Inwards) Book	To record the goods returned by the customers using a credit Note

1.7.2. Transactions: Business transactions refer to exchange of economic consideration between parties and have twofold effects that are recorded in at least two accounts. Source document or voucher is the document which provides evidence of the transactions

Posting a Transaction: Posting is the process of transferring the entries recorded in the journal or subsidiary books to the respective accounts opened in the ledger i.e. grouping of all the transactions relating to a particular account to a single place.



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1.8. Financial Statements

Financial statements is a periodic report prepared from the accounting records of a company. Some of the financial statements are:

- Trading Account
- Profit and Loss Account
- Balance Sheet

1.8.1. Trading Account:

The trading account displays the transactions pertaining to buying and selling of goods. It is prepared to arrive at the gross profit earned by the organisation over a specified period.

The **Gross Profit** is expressed as:

$$\text{Gross Profit} = \text{Net Sales} - \text{Cost of Sales}$$

1.8.2. Profit and Loss Account:

The profit and loss account helps to ascertain the net profit earned or net loss suffered during a particular period after considering all other incomes and expenses incurred over a period.

The **Net Profit** is expressed as:

Net Profit = (Gross Profit + Other Income) – (Selling and Administrative Expenses + Depreciation + Interest + Taxes + Other Expenses)

1.8.3. Balance Sheet:

The balance sheet is a statement that summarises the assets and liabilities of a business. The excess of assets over liabilities is the net worth of a business.

1.8.4. Trial Balance:

A trial balance is a statement prepared for verifying the arithmetical accuracy of the ledgers.

Trial Balance is the conclusion of an accounting process, facilitates locating of errors and helps in preparing the final statements.

Lesson 2: Tally.ERP 9 Fundamentals

Tally.ERP 9 is the world's fastest, affordable and highly reliable ERP solution. Tally.ERP 9 is easy to buy, quick to install, simple to learn and is designed to meet the needs of small, medium and large businesses. It provides an integrated business solution involving Sales, Finance, Purchase, Inventory, Manufacturing, Excise and Payroll besides tremendous reporting, data synchronization, remote capabilities and so on.

2.1. Salient Features of Tally.ERP 9

Features	Explanation
Simple and Flexible	Tally.ERP 9 is simple to learn and flexible to use. It allows both keyboard and mouse conventions for smooth and easy data entry
Codeless Accounting	Tally.ERP 9 pioneered the 'no accounting codes' concept which allows the user to maintain data in plain English (natural language interface)
Complete Business Solution	Tally.ERP 9 provides an integrated business solution for accounting, inventory, sales, finance, purchasing, manufacturing, excise and payroll extensive with features to record, extract, display and print information effectively
Integrated Accounting and Inventory	Tally.ERP 9 provides the facility to integrate accounting and inventory information at any point of time for consolidated book keeping / MIS
Speed and Power	Tally.ERP 9 is a robust software which provides tremendous capability to maintain multiple companies with unlimited levels of classification, generate reports with high speed and accuracy and drill down to the transaction level at any point of time
Concurrent Multilingual Capability	Tally.ERP 9 allows you to record, view, print information in any Indian language besides few international languages such as Arabic, Bahasa Indonesia, Bahasa Malay etc
Real time processing	Tally.ERP 9 helps to generate numerous reports and statements instantly upon entering the transactions

Versatility	Tally.ERP 9 is designed to handle multiple companies for multiple accounting periods with multiple locations/branches
Multi-platform Support	Tally.ERP 9 operates on various operating systems such as Windows 98/ME/NT/2000/2003/2008/XP and Windows 7
Online Help	Tally.ERP 9 is built with online help mechanism which provides context sensitive help on numerous product features and functionality
Remote Access	Tally.ERP 9 provides the facility to remotely access the data from anywhere anytime
Central Account Management	Tally.ERP 9 allows you to centrally manage and configure Tally.ERP 9 licenses at different locations, create and manage user information, create, publish jobs, shortlist candidates and conduct recruitment test directly from the product interface
Support Centre	It allows to post / answer / check query status directly from the Tally.ERP 9 interface
Auditor's Edition	It is special edition of Tally.ERP 9 exclusively for Auditors with extensive auditing and compliance tools to effectively conduct Audit and expedite the audit process

2.2. Technological Advantages of Tally.ERP 9

Features	Explanation
Simple and Rapid Installation	Tally.ERP 9's installation is a wizard driven, simple and speedy process involving minimal user-intervention. The software occupies tiny space and can be installed on any drive
Unlimited Multi-user Support	Tally.ERP 9 supports installation on multiple systems connected to a network with different operating systems (Windows 98, NT, 2000, XP and Windows 7)
Auto Backup and Restore	Tally.ERP 9 provides automatic backup facility to secure your company from any kind of data loss/corruption and helps in smooth functioning of your business

Data Reliability	Tally.ERP 9 safeguards your data from any loss due to power failure or improper shutdown of the system. It uses flexi-field, flexi-length, self-indexed and weighted file structure to ensure reliable data
User Defined Security Levels	Tally.ERP 9 offers multiple levels of security with dedicated password for every authorised user(s). Each user is mapped to a Security Level and based on the access rights, the specific features are available to the authorised user
Data Security	Tally.ERP 9 uses a binary encoding format to prevent devious grouping of information besides ensuring that there are no external changes to the data
Tally Audit	Tally.ERP 9 audit feature allows you to verify, validate and accept accounting information based on the masters, users and transactions (vouchers)
TallyVault	TallyVault provides you the capability to encrypt your company data concealing even the company name
Split Company Data	Tally.ERP 9 allows splitting of company data into multiple companies for the required financial period. Once the data is split, the closing balances of the previous period are automatically carried forward as the opening balance for the subsequent period
Multi-Directory Facility	Tally.ERP 9 allows you to store Company data in multiple directories
Import and Export of Data	Tally.ERP 9 allows you to flexibly export and import data in various formats such as MS EXCEL, JPEG, PDF, XML, HTML or ASCII format
Data Synchronization	Tally.ERP 9 allows sync or exchange of data between different locations over internet
Graphical Analysis of Data	Tally.ERP 9 allows easy analysis of results/reports with graphical representation of values
Open Data Base Connectivity	Tally.ERP 9 allows other programs (ODBC Compliant Software such as MS Excel, Oracle) to use / extract data from Tally.ERP 9 to design their own reports using ODBC facility
Protocol Support	Tally.ERP 9 provides protocol support for HTTP, HTTPS, FTP, SMTP, ODBC and raw sockets with data interchange formats such as XML, HTML with XML islands, SOAP and related formats

Direct Web Browser Access	Tally.ERP 9 allows you to access Tally website directly from the product interface for various purposes viz., download latest version of Tally, obtain information from representative on Tally Chat etc
Data Migration Capability	Tally.ERP 9 provides an in-built migration tool to migrate the data from the earlier version to the latest version of the product

2.3 Tally.ERP 9 Start-up

You can start Tally.ERP 9 using any of the following ways:

- Click on *Start > Programs > Tally.ERP 9 > Tally.ERP 9* icon or
- Double-click on the **Tally.ERP 9** on the desktop

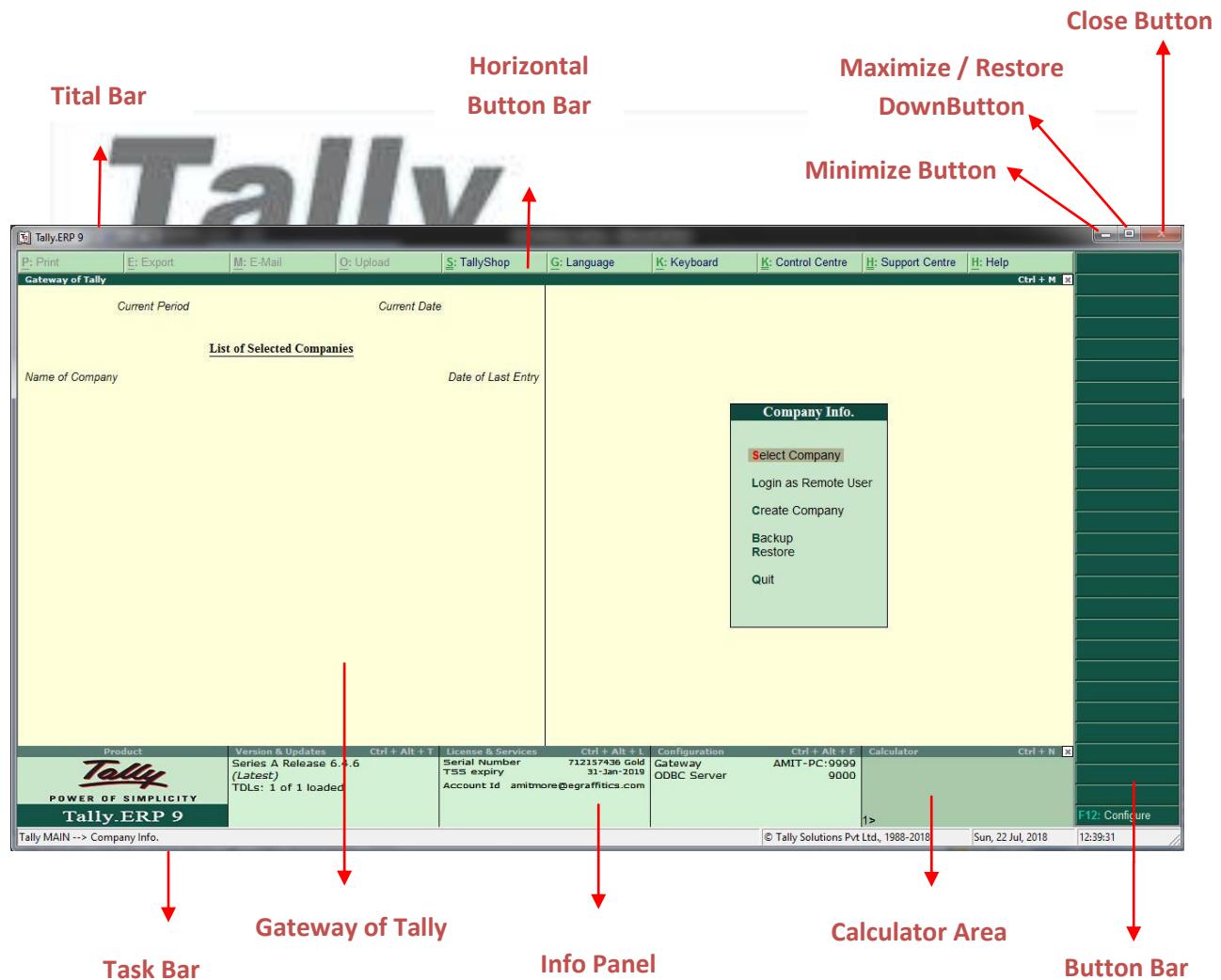


Figure 2.3.0. Tally.ERP 9 Startup screen

2.3.1. *Tally.ERP 9 Screen Components :*

- **Title bar :** Displays the version number of Tally.ERP 9
- **Horizontal button bar:** Selection of Language key, Keyboard Language and Tally.ERP 9 Help
- **Close button:** Performs the standard Windows Operating Systems function (Windows 95 onwards), allowing you to Close / Quit Tally.ERP 9 and work on other applications. To restore Tally.ERP 9, click the Tally.ERP 9 icon on the task bar
- **Gateway of Tally:** Displays menus, screens, reports and accepts the choices and options which you select to view data as required
- **Buttons toolbar:** Displays buttons which provide quick interaction with Tally.ERP 9. Only buttons relevant to the current task are visible
- **Calculator Area:** Used for calculator functions
- **Info Panel:** Displays Version number, License details, Configuration details.

2.3.2. *Mouse/ Keyboard Conventions:* While working with Tally.ERP 9, you may use the following conventions.

- **Click :** Press the left mouse button
- **Double-click :** Press and release the left mouse button twice, without moving the mouse pointer off the item
- **Choose :** Position the mouse pointer on the item and click the left mouse button
- **Select :** Position the mouse pointer on the item and double-click the left mouse button
- **Press :** Use the keys on the keyboard in the combination shown
- **Fn :** Press the function key
- **Fn :** Press **ALT + function key**
- **Fn :** Press **CTRL + function key**

2.3.3. *Switching between Screen Areas:*

- To toggle between this screen and the **Calculator area** at the bottom of the screen, press **Ctrl+N** or **Ctrl+M** as indicated on the screen
- To minimize the **Info. Panel**, press **Close (X)** button on the right side of the **Info Panel** and to restore, click **^** appearing on the bottom centre of the screen

2.3.4. Quitting Tally.ERP 9:

- Press **ESC** until you see the message **Quit? Yes or No?** Press **Enter** or **Y**, or click **Yes** to quit Tally.ERP 9
- Alternatively, to exit without confirmation, press **Ctrl+Q** from **Gateway of Tally**
- You can also press **Enter**, while the option **Quit** is selected from **Gateway of Tally**

2.4. Setting up of Company in Tally.ERP 9 :

The first step towards understanding Tally.ERP 9 is to create a company in Tally.ERP 9.

2.4.1. Create a Company:

Go to **Gateway of Tally > Company Info. > Create Company**

Create a company **Mahalaxmi Enterprises** with the details as shown in the screen :

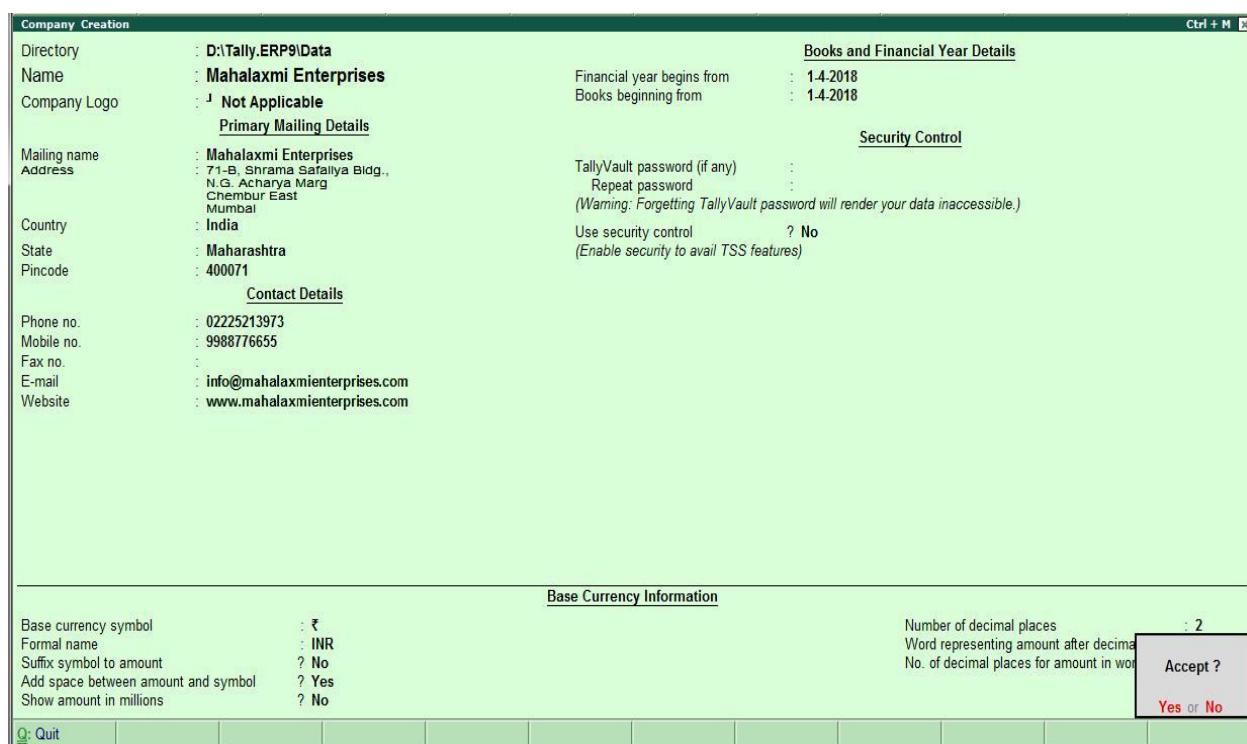


Figure 2.4.1. Company Creation screen

- Press **Y** or **Enter** to accept the screen

Each field in the **Company Creation screen** is explained below:

- **Directory:** Tally.ERP 9, by default creates the company in the data path given while installation. However, this path can be changed by using the backspace key, so that Tally.ERP 9 saves the data to a different, specified directory

- **Name:** This specifies the name of the company as it appears in Tally.ERP 9
- **Mailing Name:** The company name given in the **Name** field automatically appears in this field. The correct name of the company for mailing purposes should be entered
- **Address:** The address of the company (The mailing name and address details are picked from here for any report such as Balance Sheet and statement of accounts etc).
- **Statutory Compliance for:** Select **India** from the list of countries
- **State:** Select the appropriate **State** from the list of States
- **Pin Code:** Enter the **PIN code** of the specified address.
- **Telephone No.:** Enter the telephone number of the company
- **Mobile No.:** Enter the mobile number of the company
- **E-Mail:** E-mail address will be used to e-mail documents, reports and data from Tally.ERP 9
- **Currency Symbol:** This refers to the currency symbol which Tally.ERP 9 will use for monetary values. By default, Tally.ERP 9 displays ₹
- **Maintain:** Select the nature of the company i.e., **Accounts only** or **Accounts with Inventory**.
- **Financial Year From:** Specify the Financial Year (FY) for the company. Tally.ERP 9 considers 12 months from the date you give here as the Financial Year
- **Books Beginning From:** The date given for '**Financial Year From**' is automatically displayed. However, we can specify the actual date on which the books of accounts start. In case the books of accounts are opened mid-way during the financial year specified, you can enter the required date and start the books of accounts accordingly
- **TallyVault Password:** TallyVault is an enhanced security feature utilised to protect company data in an encrypted form by means of a Password. Data is not accessible without the TallyVault password
- **Use Security Control:** Tally.ERP 9 has a range of security controls, which can define the authority of various users to access the information and to enter/ alter/delete the vouchers

2.4.2. Base Currency Information:

In Tally.ERP 9, the default currency for the company and how the amounts should be displayed needs to be specified:

- **Base currency symbol:** Pre-set default currency is ₹
- **Formal name:** Complete name for the currency symbol. By default, this is set to INR
- **Number of decimal places:** By default, this is set to 2
- **Is symbol suffixed to amounts?:** By default, this is set to No
- **Symbol for Decimal Portion:** Specify the decimal portion for the currency mentioned. Enter Paise
- **Show amounts in millions?:** Tally.ERP 9 caters to currencies where the different parts of large amounts are called by special names. By default, this is set to No
- **Decimal Places for Printing Amounts in words:** The number of decimal places to print the amount in words can be specified. This number should be equal to or lesser than the number specified in Number of Decimal places field

Once the Company creation screen is accepted, the Gateway of Tally Screen loads. The **Gateway of Tally** screen is displayed as shown:

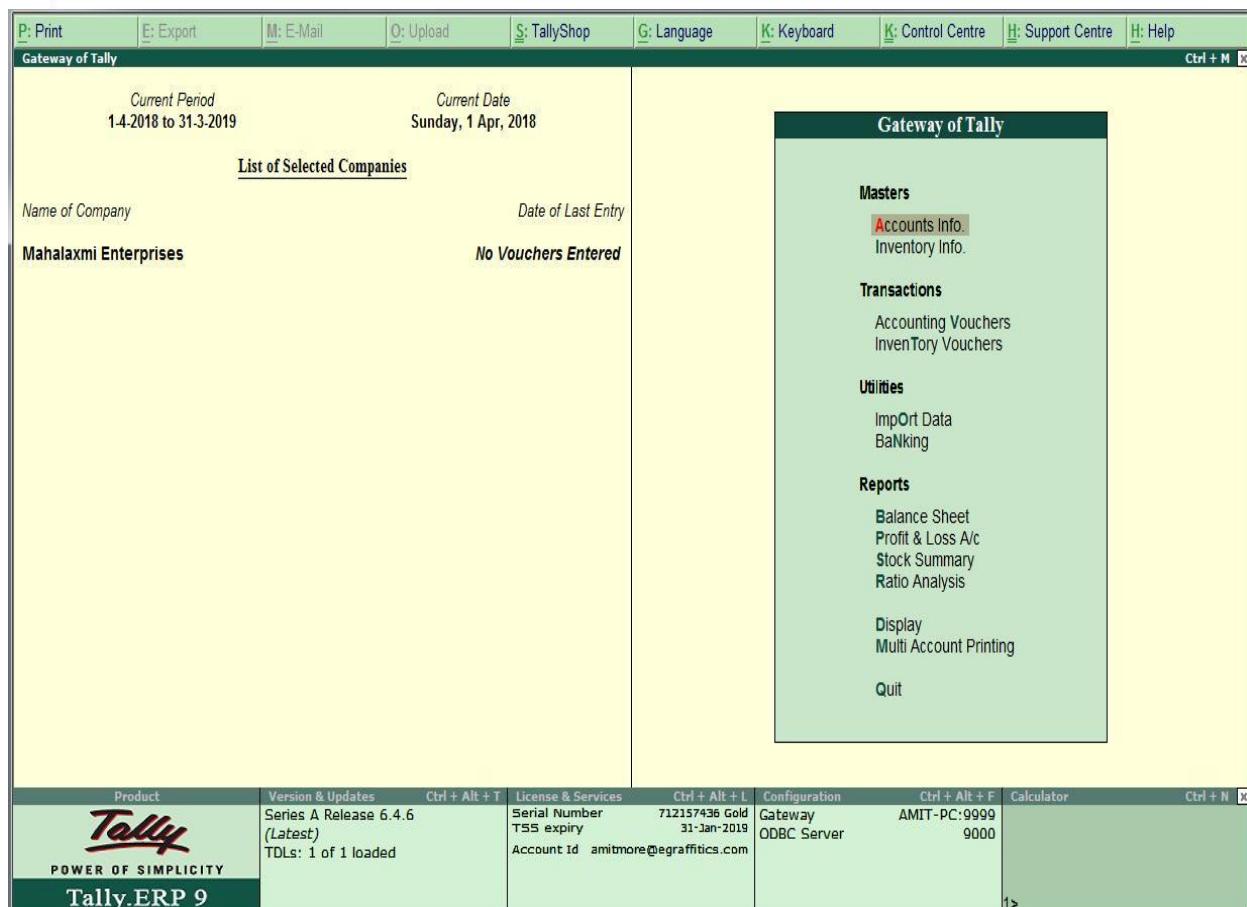


Figure 2.4.2. Gateway of Tally

2.4.3. Select a Company :

To Select a Company,

Go to **Gateway of Tally > press Alt+F3 (Company Info.) > Select Company**

- Tally.ERP 9 displays the List of Companies screen with all the companies created in an alphabetical order
- Select the required company from the list
- In case two or more companies are loaded, click on the company which you need to work on. The selected company will be highlighted and will appear on top of the list

2.4.4. Alter a Company:

To Alter a Company,

Go to **Gateway of Tally > press Alt+F3 (Company Info.) > Alter**

- Select the company which you need to alter from the List of Companies and press **Enter** to view the **Company Alteration** screen
- Alter the company details as required and accept the screen

2.4.5. Shut a Company:

To Shut a Company,

Go to the **Gateway of Tally > press Alt+F3 (Company Info.) > Shut Company**

- Select the company which you need to shut from the List of Companies
- You can also use **Alt + F1** to shut a Company from the **Gateway of Tally** screen
- You can also access these functions, by selecting the appropriate button from the button bar

2.5. F11: Company Features

The **F11:Features** are company-specific whereas, **F12: Configurations** are applicable to all the companies in a data directory. You can press **F11 (functional key)** from any screen of Tally.ERP 9 or you may also click on the **F11: Features button** available in the button bar, to enable the required features. The F11: Features is divided into the following major categories:

- Accounting Features
- Inventory Features

- Statutory & Taxation
- Tally.NET Features
- Add-On Features

Go to *Gateway of Tally > press F11: Features*

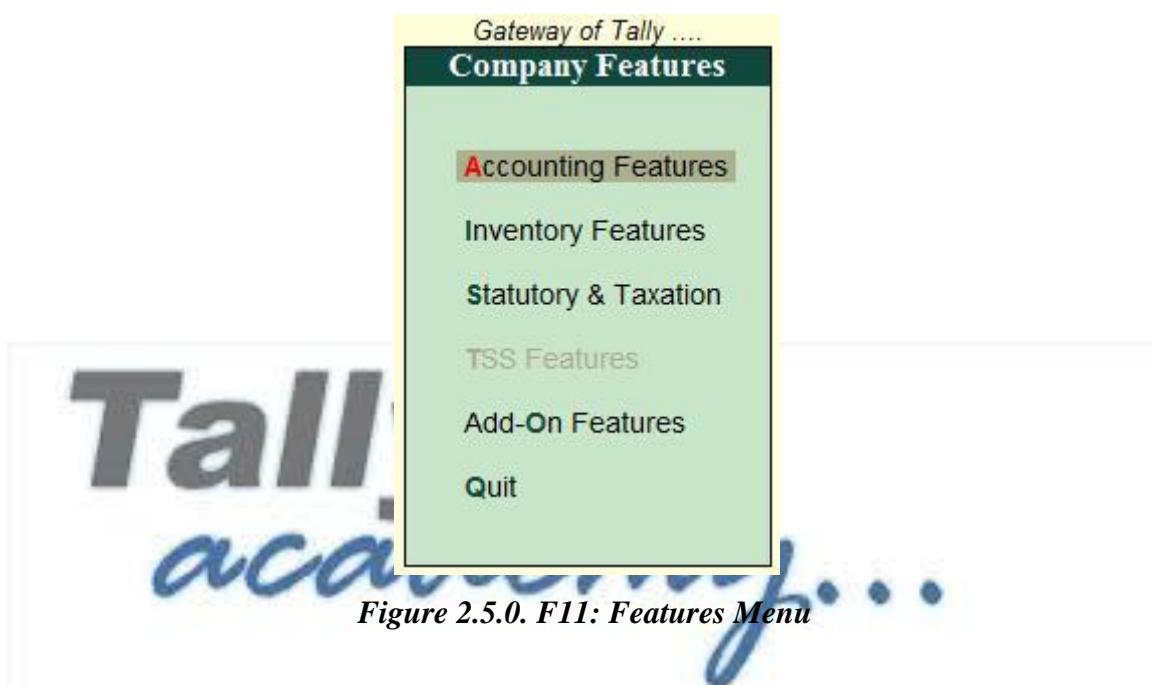


Figure 2.5.0. F11: Features Menu

2.5.1. F1: Accounting Features:

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The Accounting Features consists of configurations/ functionality, which generally affects accounting transactions and reports. The accounting features are further sub-divided into six sections, namely:

- General
- Outstanding Management
- Cost/ Profit Centres Management
- Invoicing
- Budgets/ Scenario Management
- Banking Features
- Other Features

Go to *Gateway of Tally > F11: Features > Accounting Features or click on F1: Accounts*

The **F1: Accounting Features** screen is displayed as shown:

<u>Company: Mahalaxmi Enterprises</u>		
<u>Accounting Features</u>		
General		
Maintain accounts only	?	No
Integrate accounts and inventory	?	Yes
Use Income and Expenses A/c instead of Profit and Loss A/c	?	No
Enable multi-currency	?	No
Outstanding Management		
Maintain bill-wise details	?	Yes
For non-trading accounts also	?	No
Activate interest calculation	?	No
Use advanced parameters	?	No
Cost/Profit Centres Management		
Maintain payroll	?	No
Maintain cost centres	?	No
Use cost centre for job costing	?	No
Maintain more than one payroll or cost category	?	No
Use pre-defined cost centre allocations in transactions	?	No
Show opening balance for revenue items in reports	?	No
Invoicing		
Enable invoicing	?	Yes
Record purchases in invoice mode	?	Yes
Budgets and Scenario Management		
Maintain budgets and controls	?	No
Use reversing journals and optional vouchers	?	No
Banking Features		
Enable cheque printing	?	Yes
Set/alter transaction types	?	No
Set/alter banking features	?	No
Set/alter post-dated transaction features	?	No
Other Features		
Enable zero-valued transactions	?	No
Maintain multiple mailing details for company and ledgers	?	No
Set/alter company mailing details	?	No
Enable company logo	?	No
Mark changed vouchers	?	No

F1: Accounts F2: Inventory F3: Statutory F6: Add-Ons

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Figure 2.5.1. F11: Accounting Features Screen

2.5.2. F2: Inventory Features:

The Inventory features comprises of configurations/ functionality pertaining to Inventory transactions and reports. The Inventory features are further sub-divided into seven sections, namely:

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- General
- Storage & Classification
- Order Processing
- Invoicing
- Purchase Management
- Sales Management
- Other Features

Go to **Gateway of Tally > F11: Features > Inventory Features or click on F2: Inventory**

The **F2: Inventory Features** screen is displayed as shown:

Company: Mahalaxmi Enterprises		
<u>Inventory Features</u>		
General		
Integrate accounts and inventory	? Yes	? Yes
Enable zero-valued transactions	? No	? Yes
Storage and Classification		
Maintain multiple Godowns	? No	? No
Maintain stock categories	? No	? No
Maintain batch-wise details	? No	? No
Set expiry dates for batches	? No	? No
Use separate actual and billed quantity columns	? No	? No
Order Processing		
Enable purchase order processing	? No	? No
Enable sales order processing	? No	? No
Enable job order processing <i>(Enables the options 'Maintain multiple godowns' and 'Use material in and out vouchers')</i>	? No	? No
Invoicing		
Enable invoicing		? Yes
Record purchases in invoice mode		? Yes
Use debit and credit notes		? No
Record credit notes in invoice mode		? No
Record debit notes in invoice mode		? No
Use separate discount column in invoices		? No
Purchase Management		
Track additional costs of purchases		? No
Sales Management		
Use multiple price levels		? No
Other Features		
Use tracking numbers (enables delivery and receipt notes)		? No
Use rejection inward and outward notes		? No
Use material in and out vouchers		? No
Use cost tracking for stock item		? No

F1: Accounts F2: Inventory F3: Statutory F6: Add-Ons

Figure 2.5.2. F11: Inventory Features Screen

- Enable the required features and press **Enter** to accept



*The Inventory Features menu will not be available for Accounts-Only Company
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2.5.3. F3: Statutory & Taxation:

The Statutory & Taxation features comprises of configurations/ functionality pertaining to statutory compliances available in Tally.ERP 9. The Statutory features are country specific and strictly depends upon the Country selected in the Company Creation screen. The following features are available, when **India** is selected in the **Statutory Compliance for** field in the Company Creation screen.

- GST
- Value Added Tax
- Excise
- Service Tax
- Tax Deducted at Source

- Tax Collected at Source
- Local Body Tax

Go to **Gateway of Tally > F11: Features > Statutory & Taxation or click on F3: Statutory** The **F3: Statutory & Taxation** screen is displayed as shown:

<u>Company: Mahalaxmi Enterprises</u>			
<u>Statutory and Taxation</u>			
Enable Goods and Services Tax (GST) Set/alter GST details Enable Value Added Tax (VAT) Set/alter VAT details Enable excise Set/alter excise details Enable service tax Set/alter service tax details	<input checked="" type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No	Enable Tax Deducted at Source (TDS) Set/alter TDS details Enable Tax Collected at Source (TCS) Set/alter TCS details Enable Local Body Tax (LBT) Set/alter LBT details	<input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No
<u>Tax Information</u>			
PAN/Income tax no. : Corporate Identity No. (CIN):			
F1: Accounts F2: Inventory F3: Statutory F6: Add-Ons			

Figure 2.5.3. F11: Statutory & Taxation Features Screen

- Enable the required features and press **Enter** to accept



- ✓ The Statutory features pertaining to **Payroll** (i.e., **Enable Payroll Statutory** option) will be available in **F3: Statutory Features**, only when **Maintain Payroll** is enabled in **F1: Accounting Features** screen.
- ✓ The Statutory features pertaining to **Excise** (i.e., **Enable Excise** option) will be available in **F3: Statutory Features**, only when **Maintain Accounts with Inventory** is selected in the **Company master**

2.5.4. F4: Tally.NET (TSS)Features:

The Tally.NET Features screen comprises of Connection Details, Remote Access and SMS Access details of a company for connecting on Tally.NET.

Go to **Gateway of Tally > F11: Features > Tally.NET Features or click on F4: Tally.NET**

<u>Company: Mahalaxmi Enterprises</u>					
<u>TSS Features</u>					
<u>Connection Details</u>					
Connect name	: Mahalaxmi Enterprises				
Name of contact person	: Mr. Amit				
Contact number	: 9988776655				
<u>Configuration for Remote Access</u>					
Allow company to connect	? Yes				
Connect company on loading	? No				
<u>SMS Access Details</u>					
Enable SMS access	? No				
Company name for SMS	?				
<input type="button" value="Accept ?"/> Yes or No					
F1: Accounts	F2: Inventory	F3: Statutory	F4: TSS	F5: Audit	F6: Add-On Features

Figure 2.5.4. F11: Tally.NET Features screen



- ✓ The **F4: Tally.NET Features** menu will be available only when **Use Security Control** is **Enabled** in the Company master.
- ✓ Go to Company Alteration Screen, Enable Security Control. Give the **Name of Administrator and Password** to enable remote access.

2.5.5. F6: Add-On Features:

The Add-On Features is a place holder for the features provided in the Add-Ons/ Local TDLS loaded. This feature allows the customers to purchase customised solutions from Tally Partners or any other solution provider.



Figure 2.5.5. F11: Add-On Features screen

2.6. F12: Configurations

In Tally.ERP 9, the **F12: Configuration** options are provided for Accounting, Inventory, Payroll, E-mailing, Data, Printing options, TDL etc., and are user-definable as per your requirements. The **F12: Configuration** options are applicable to all the companies residing in that Tally.ERP 9 Data Directory. The F12: Configuration options vary depending upon the menu display. i.e., if you press F12: Configure from Voucher entry screen, the respective F12: Configuration screen is displayed.

Go to **Gateway of Tally > press F12: Configure**

The Configuration screen is displayed as shown:

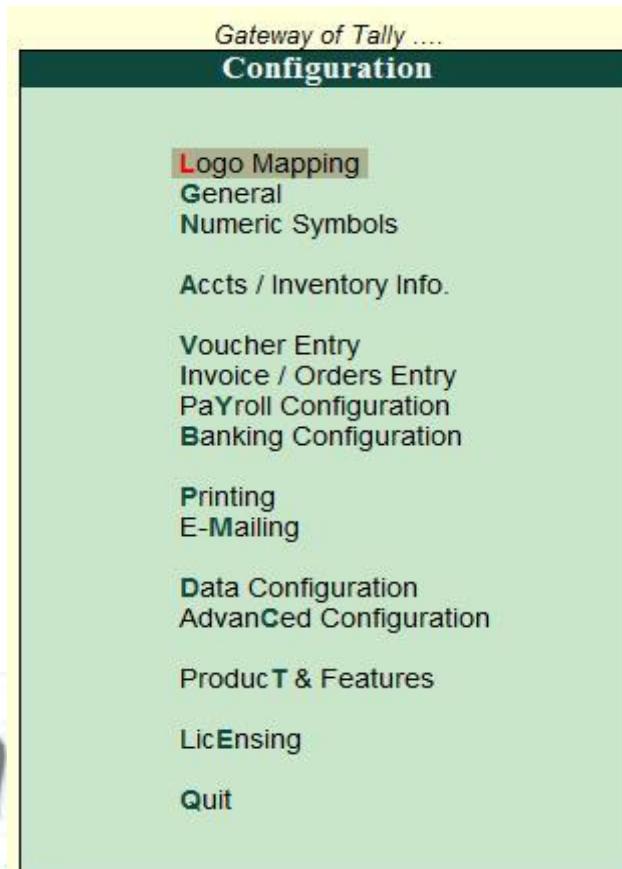


Figure 2.6.0. F12: Configuration Menu

2.6.1. General Configuration:

In **General Configuration** screen, you can configure Country Details, Style of Names, Dates and Numbers in the General configuration screen.

Go to *Gateway of Tally > F12: Configure > General*

2.6.2. Numeric Symbols:

In **Numeric Symbols** screen, you can configure Number Styles and Symbols used to represent Positive Numbers, Negative Numbers, Debit Amounts and Credit Amounts by using Numeric Symbols. Go to *Gateway of Tally > F12: Configure > Numeric Symbols*

2.6.3. Accts/ Inventory Info. Configuration :

The **Accts/ Inventory Configuration** is used to enable additional settings / options/ configurations in Accounting and Inventory masters. You can also configure Accts/ Inventory

Info configurations from Accounts and Inventory voucher entry screens, by pressing F12: Configure. Go to **Gateway of Tally > F12: Configure > Accts/Inventory Info.**

2.6.4. Voucher Entry Configuration:

Voucher Configuration is used to configure additional settings and options during voucher entry.

Go to **Gateway of Tally > F12: Configure > Voucher Entry**

2.6.5. Invoice / Orders Entry Configuration:

The Invoice entry and Order entry screens can be configured for additional information such as export details, shipping details, etc.

Go to **Gateway of Tally > F12: Configure > Invoice / Orders Entry**

2.6.6. Payroll Configuration:

The **Payroll Configuration** screen allows you to enable additional configurations for entering information related to Statutory Details, Passport & Visa Details, Contract Details and Resigned / Retired Employees.

Go to **Gateway of Tally > F12: Configure > Payroll Configuration**

2.6.7. Banking Configuration:

This configuration helps you to configure settings related to Bank Reconciliation Statement.

Go to **Gateway of Tally > F12: Configure > Banking Configuration**

2.6.8. Printing Configuration:

This configuration helps you to configure the print settings for various Accounting, Inventory vouchers and other MIS related statements.

Go to **Gateway of Tally > F12: Configure > Printing**

2.6.9. E-Mailing Configuration:

This configuration helps you to define settings related to email such Email Server, Server Address, Authentication details and so on.

Go to **Gateway of Tally > F12: Configure > E-Mailing**

2.6.10. Data Configuration:

This configuration helps you to define location of Language Files, Tally Configuration File, Export Files, Data Files and details of the companies to be loaded on startup.

Go to *Gateway of Tally > F12: Configure > Data Configuration*

2.6.11. TDL Configuration:

This screen provides details regarding TDL Configuration viz., Local TDLs, Account TDLs & Remote TDLs enabled for the product.

Go to *Gateway of Tally > F12: Configure > TDL Configuration*

2.6.12. Advanced Configuration:

Licensing Configuration This configuration helps you to specify Client/Server Configuration, Connection configuration and Proxy configuration for ODBC connectivity and Synchronisation of Data.

Go to *Gateway of Tally > F12: Configure > Advanced Configuration*

This configuration helps you to update, surrender, reset license and also configure existing License.

2.7. Practice Exercise

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1. Create a new company called **Universal Business Solutions**, Consultation Sole Proprietorship firm (Accounts Only)
2. Create a new company called **Smart Agency**, Mobile dealer of Mobile phones (Accounts with Inventory)

Lesson 3: Accounting Masters in Tally.ERP 9

Tally.ERP 9 adheres to the double entry system of accounting. It records accounting information using different vouchers by collating the debit and credit amounts and arrives at the closing balance of each ledger / group / report. Tally.ERP 9 allows the user to create Groups and Ledgers as per the nature of the business and its requirements, thus making it suitable for businesses across different segments and geographies. Tally.ERP 9 by default comprises of 28 predefined groups, out of these 15 groups are Primary Groups and the remaining 13 are Sub-Groups.

Out of the 15 pre-defined Primary Groups,

- ✓ Nine primary groups, which are capital in nature, display in the Balance Sheet.
- ✓ Six primary groups, which are revenue in nature, display in the Profit and Loss Account.

All the 13 sub-groups are classified under the nine primary groups that are capital in nature and they appear in the Balance Sheet.

Tally has pre-defined ledgers for Cash (under Cash-in-hand group) and Profit and Loss account (under Primary group).

To display **List of Accounts**,

Go to **Gateway of Tally > Display > List of Accounts**

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List of Accounts		Mahalaxmi Enterprises	Ctrl + M
			For 1-Apr-2018
Branch / Divisions			
Capital Account			
Reserves & Surplus (Retained Earnings)			
Current Assets			
Bank Accounts			
Cash-in-Hand			
Cash			
Deposits (Asset)			
Loans & Advances (Asset)			
Stock-in-Hand			
Sundry Debtors			
Current Liabilities			
Duties & Taxes			
Provisions			
Sundry Creditors			
Direct Expenses (Expenses (Direct))			
Direct Incomes (Income (Direct))			
Fixed Assets			
Indirect Expenses (Expenses (Indirect))			
Indirect Incomes (Income (Indirect))			
Investments			
Loans (Liability)			
Bank OD A/c (Bank OCC A/c)			
Secured Loans			
Unsecured Loans			
Misc. Expenses (ASSET)			
Purchase Accounts			
Sales Accounts			
Suspense A/c			
Profit & Loss A/c			
28 Group(s) and 2 Ledger(s)			

Figure 3.0. Predefined List of Accounts

Tips :

- ✓ To view predefined Groups, press **Ctrl+G**
- ✓ To view predefined Ledgers, press **Ctrl+L**

3.1 Groups

A **group** is a collection of ledgers with similar transactions. In Tally.ERP 9, you can create Groups and classify any number of ledgers under a group.

Go to **Gateway of Tally > Accounts Info. > Groups**



Figure 3.1.0. Group Menu

There are two options for creating Groups in Tally.ERP 9:

- Single Group
- Multiple Groups

3.1.1 Creating Single Group:

To create a Single Group as **Local Debtors**,

Go to **Gateway of Tally > Accounts Info. > Groups > Create (Under Single Group)**

In the **Group Creation** screen,

- Specify the **Name** of the Group as a **Local Debtors**
- Under : Sundry Debtors

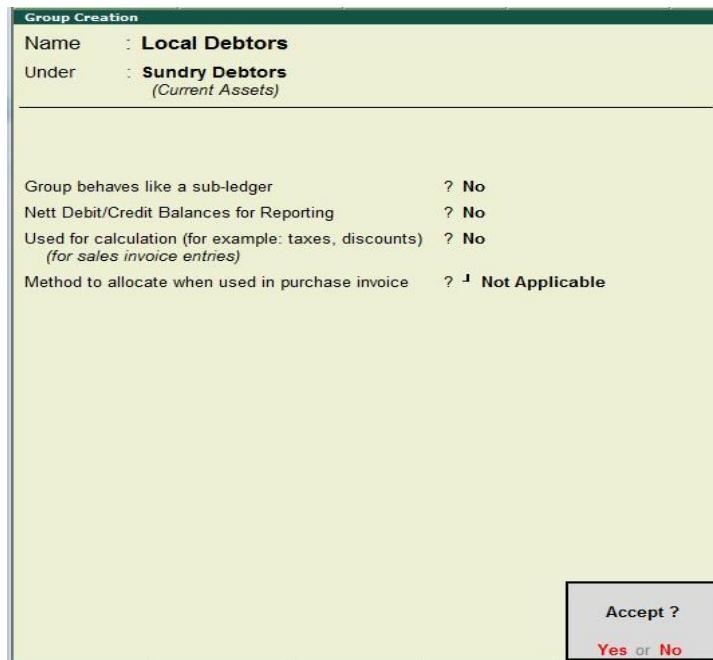


Figure 3.1.1. Single Group Creation

- Press **Enter** to accept

3.1.2. Creating Multiple Groups : Administrative Exp and Investment in Mutual Fund

To create Multiple Groups,

Go to **Gateway of Tally > Accounts Info. > Groups > Create (Under Multiple Groups)**

- Select **All Items** in the **Under Group** field and press **Enter**
- Type the **Name of Subgroups** and select **Under** as below

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Multi Group Creation		Mahalaxmi Enterprises	Ctrl + M
Under Group : All Items			
S.No.	Name of Group	Under	
1.	Administrative Exp 2. Investment in Mutual Fund	Indirect Expenses Investments	

Figure 3.1.2. Multiple Group creation

- Press **Enter** to accept

3.1.3. *Displaying Group:*

You can display the **Groups** in Single mode or Multiple mode.

Go to **Gateway of Tally > Accounts Info. > Groups > Display (Under Single Group)**

- Select the **Name of the Group** from the List of Groups



In the Display mode, alteration of Group details is not available. To make changes/alteration, select Alter.

3.1.4. *Altering Group:*

You can alter the Groups in Single mode or Multiple mode.

Go to **Gateway of Tally > Accounts Info. > Groups > Alter (Under Single Group)**

- Select the **Name of the Group** from the List of Groups
- Make the required changes and save

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You can delete a Group, by pressing Alt+D from the Alteration mode

3.2. **Ledgers**

Ledgers are the actual accounting heads used for recording financial entries. Apart from the two predefined ledger accounts namely **Cash** (under **Cash-in-Hand**) and **Profit and Loss Account** (under **Primary Account**), Tally.ERP 9 allows you to create any number of ledger accounts as per your requirements.

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

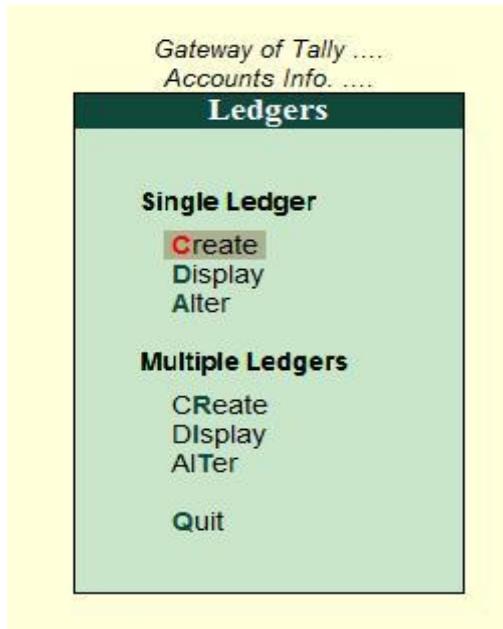


Figure 3.2.0. Ledger Menu

In Tally.ERP 9, you may create ledger accounts in the following two ways :

- Single Ledger
- Multiple Ledgers

3.2.1. Creating Single Ledger : Mr. Sharma's Capital

Go to *Gateway of Tally > Accounts Info. > Ledgers > Create (Under Single Ledger)*

- Specify the **Name of the Ledger** as **Mr. Sharma's Capital** and select the group as **Capital Account** in the **Under** field
- Enter other details, as required

Ledger Creation		Mahalaxmi Enterprises	
Name : Mr. Sharma's Capital		<u>Total Opening Balance</u>	
Under	: Capital Account	Name	<u>Mailing Details</u>
Inventory values are affected	? No	Address	: Mr. Sharma's Capital : Neelkanth Tower : Govandi Road : Mumbai
		Country	: India
		State	: Maharashtra
		Provide bank details	? No
		<u>Tax Registration Details</u>	
		PAN/IT No.	: ASDFP6754P
Accept ? Yes or No			
Opening Balance (on 1-Apr-2018) :			

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Figure 3.2.1. Ledger Creation

- Press **Enter** to accept

3.2.2. Creating Multiple Ledgers : Computer and HDFC Bank

Using this option, you can create multiple ledgers at a time.

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Go to **Gateway of Tally > Accounts Info. > Ledgers > Create (Under Multiple Ledgers)**

- Select **All Items** in the **Under Group** field and press **Enter**
- Type the **Name of Ledgers** and specify the Group details as below

Multi Ledger Creation		Mahalaxmi Enterprises	Ctrl + M
Under Group : <input type="checkbox"/> All Items		For 1-Apr-2018	
S.No.	Name of Ledger	Under	Opening Balance Dr/Cr
1.	Computer		
2.	HDFC Bank	Fixed Assets Bank Accounts	

Accept ?
Yes or No

Figure 3.2.2. Multiple Ledger Creation

- Press Enter to accept

3.2.3. *Displaying Ledger:*

To display a ledger account,

Go to **Gateway of Tally > Accounts Info. > Ledgers > Display (Under Single Ledger)**

- Select the **Name of the Ledger** from the **List of Ledgers**

3.2.4. *Altering Ledger:*

To alter a ledger account,

Go to **Gateway of Tally > Accounts Info. > Ledgers > Alter (Under Single Ledger)**

- Select the **Name of the Ledger** from the **List of Ledgers**
- Make the required changes and **Save**

3.3 Practice Exercise

1. Open earlier company **Universal Business Solutions**,

Create following Groups in above Company

Group Name	Under
Investment in Equity Share	Investment
Investment in Fixed Deposit	Investment
Loan from Family	Unsecured Loan
Loan from Outsider	Unsecured Loan
Local Customer	Sundry Debtors
Outstation Customer	Sundry Debtors

2. Create following Ledgers in above Company

Ledger Name	Under
Nandini's Capital	Capital
Fixed Deposit With HDFC	Investment in Fixed Deposit
Fixed Deposit With ICICI	Investment in Fixed Deposit
Salary to Staff	Indirect Expenses
Loan from brother	Loan from Family
Mr. Shree Enterprises	Local Customer
ICICI Bank	Bank Accounts
Computer	Fixed Assets

3. Open earlier company **Smart Agency**,

Create following Groups in above Company

Group Name	Under
Administrative Exp	Indirect Expenses
Selling & Distribution Exp	Indirect Expenses
Financial Exp	Indirect Expenses
Mumbai Customer	Sundry Debtors
Other Customer	Sundry Debtors

4. Create following Ledgers in above Company

Ledger Name	Under	Maintain balances bill-by-bill	Inventory Values are affected
Purchase	Purchase Accounts	No	Yes
Sales	Sales Accounts	No	Yes
ICICI Bank	Bank Accounts	No	No
Jyoti Enterprises	Sundry Creditors	Yes	No
Kajal Solutions	Mumbai Customer	Yes	No
Salary to Staff	Administrative Exp	No	No
Advertisement Exp	Selling & Distribution Exp	No	No
Bank Charges	Financial Exp	No	No

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Lesson 4: Inventory Masters in Tally.ERP 9

The Inventory transactions are quantified and recorded based on the inventory masters defined as per the business requirements / practice. In Tally.ERP 9, the following Inventory masters can be created to maintain and view inventory reports.

- Stock Groups
- Stock Categories
- Units of Measure
- Stock Items
- Godowns

Go to *Gateway of Tally > Inventory Info.*

The **Inventory info.** menu is displayed as shown:

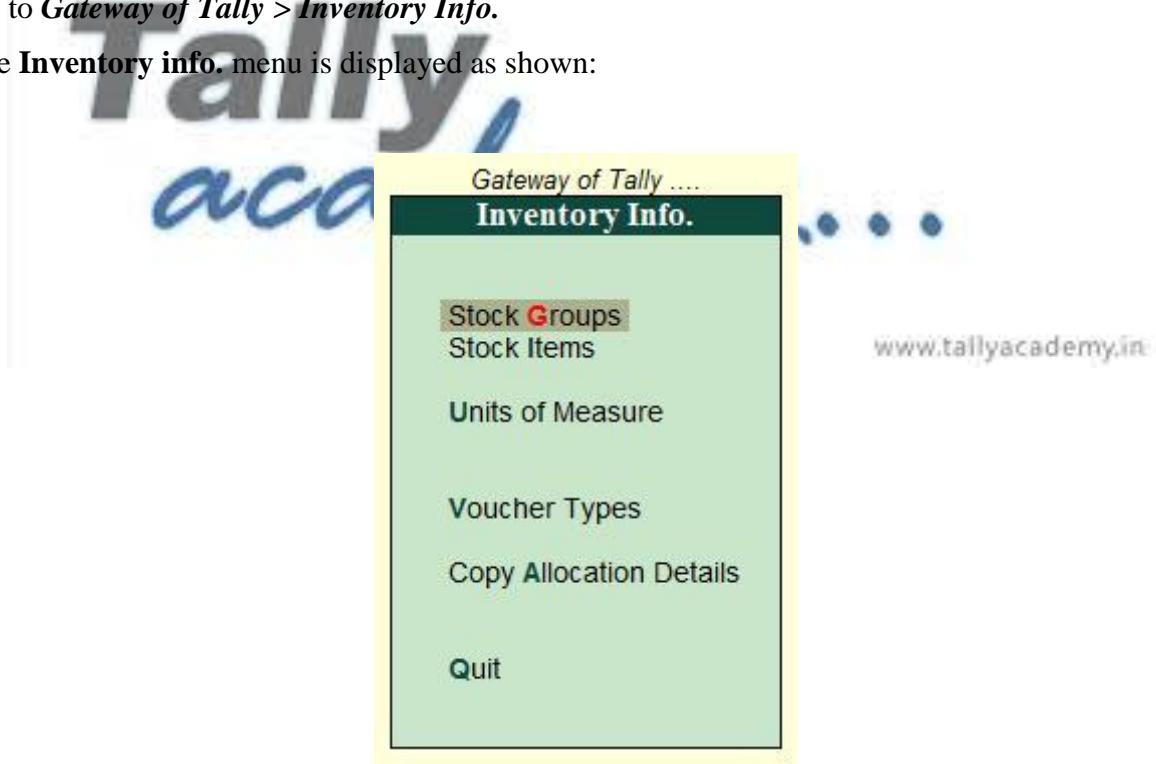


Figure 4.0. Inventory Info. Menu

Tips : To enable additional menus for **Stock Categories** and **Godowns**, enable **Maintain Stock Categories** and **Maintain Multiple Godowns** in the **F11: Features (F2: Inventory Features)** screen.

4.1 Stock Groups

Stock Group is a collection of stock items of similar nature. A stock item can be assigned under **Primary** stock group or a new group or a sub-group can be created to assign the stock item.

Go to **Gateway of Tally > Inventory Info. > Stock Groups**



Figure 4.1.0. Stock Group Menu

There are two options for creating Stock Groups in Tally.ERP 9:

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- Single Stock Group
- Multiple Stock Groups

4.1.1. Creating Single Stock Group : Ball Pens

Go to **Gateway of Tally > Inventory Info. > Stock Groups > Create (Under Single Stock Group)**

In the **Stock Group creation** screen,

- Type the **Name** of the **Stock Group** as **Ball Pens**
- Press **Enter** to skip the (alias) field
- Select the required **Stock Group** or **Primary** as the parent **Stock Group** in the **Under** field
- Set the option **Can Quantities of Items be ADDED?** to **Yes**

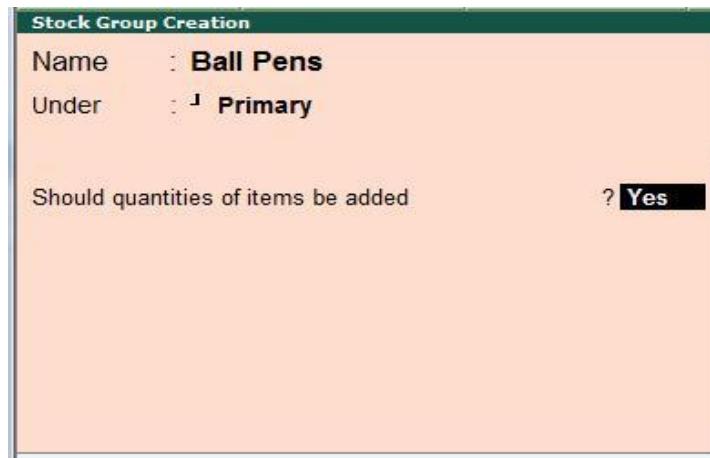


Figure 4.1.1. Single Stock Group Creation

- Press **Y** or **Enter** to accept the screen

4.1.2. Creating Multiple Stock Groups : Ink Pens and Pencils

Go to the **Gateway of Tally > Inventory Info. > Stock Groups > Create (Under Multiple Stock Groups)**

In the Multi Stock Group creation screen,

- Select **All Items** in the **Under Group** field and press **Enter**
- Type **Name of Stock Group(s)** and **Under** as below
- Set the option **Items are Addable (Y/N)** to **No**

Multi Stock Group Creation		Mahalaxmi Enterprises		Ctrl + M
Under Group		All Items		X
S.No.	Name of Stock Group	Under	Should Quantities of Items be Added	
1.	Ink Pens	J Primary	No	
2.	Pencils	J Primary	No	

Accept ?
Yes or No

Figure 4.1.2. Multiple Stock Group Creation

- Press **Y** or **Enter** to accept the screen



If you specify the **Particular Stock Group** in the **Under Group** field by default that stock group will shows in **Under** field.

4.1.3. Displaying Stock Groups:

Once created, Stock Groups can be displayed in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > Stock Groups > Display (Under Single Group)**

- Select the required **Name of the Stock Group** from the **List of Stock Groups**

4.1.4. Altering Stock Groups

Once created, Stock Groups can be altered in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > Stock Groups > Alter (Under Single Group)**

- Select the **Name of the Stock Group** from the **List of Stock Groups**
- Make the required changes and save



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academy...

- You can delete a **Stock Group**, by pressing **Alt+D** from the **Alteration mode**
- You cannot delete a **Stock Group** with sub-groups or stock items unless the lower levels are deleted first

4.2. Stock Categories

Stock Categories helps in distinctive classification of goods based on specific nature which helps to obtain a third dimensional report based on functionality, behaviour, brand etc.

Go to **F11: Inventory Features**, enable **Maintain Stock Categories** option to **Yes**

Go to **Gateway of Tally > Inventory Info. > Stock Categories**

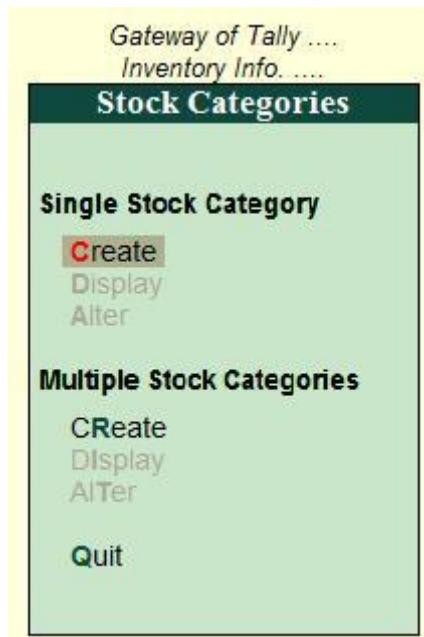


Figure 4.2.0. Stock Categories Menu



- ✓ The Stock Categories sub-menu will appear in Inventory Info. Menu only when Maintain Stock Categories option is set to Yes in F11: Inventory Features

There are two options for creating Stock Categories in Tally.ERP 9:

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- Single Stock Category
- Multiple Stock Categories

4.2.1. Creating Single Stock Category : Natraj

Go to **Gateway of Tally > Inventory Info. > Stock Categories > Create (Under Single Stock Category)**

In the **Stock Category creation** screen,

- Type the Name of the Stock Category as **Natraj**
- Specify **Primary** as the parent Stock Category in the **Under** field



Figure 4.2.1. Single Stock Category Creation

- Press **Y** or **Enter** to accept the screen

4.2.2. Creating Multiple Stock Categories : Cello, Apsara and Parker

Go to **Gateway of Tally > Inventory Info. > Stock Categories > Create (Under Multiple Stock Categories)**

In the **Multi Stock Category creation** screen,

- Type the **Name** of the parent **Stock Category** as **All Items** in the **Under Category**
- Type **Name of Stock Category** as **Primary** as below

Multi Stock Category Creation		Mahalaxmi Enterprises	Ctrl + M
Under Category : <input checked="" type="radio"/> All Items			
S.No.	Name of Category	Under	
1.	Cello	<input checked="" type="radio"/> Primary	
2.	Apsara	<input checked="" type="radio"/> Primary	
3.	Parker	<input checked="" type="radio"/> Primary	

Figure 4.2.2. Multiple Stock Category Creation

- Press **Y** or **Enter** to accept the screen

4.2.3. Displaying Stock Category:

Once created, Stock Categories can be displayed in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > Stock Categories > Display (Under Single Category)**

- Select the **Name** of the **Stock Category** from the List of Stock Categories

4.2.4. Altering Stock Category:

Once created, Stock Categories can be altered in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > Stock Categories > Alter (Under Single Category)**

- Select the **Name of the Stock Category** from the **List of Stock Categories**
- Make the required changes and save

4.3 Units of Measurement

Units of measure refers to units on the basis of which inventory is measured or quantified. In Tally.ERP 9, there are basically two types of Units of measures (UOM), namely

- Simple Units
- Compound Units

Tips :

- **Simple Units:** *Simple Units are individual units with no relationship with another units viz., Nos, Mtrs, Kgs, Hrs, Pieces, Box etc.*
- **Compound Units:** *Compound Units is combination of two simple units i.e., where two units have arithmetical relationship with one another. For example, 1 Box of 10 Nos, Hour of 60 Minutes etc.*

4.3.1. Creating Simple Units : Nos

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

In the **Units of Measure creation** screen,

- Bydefault **Types of Units** will be selected as **Simple** in the **Type** field.
- Specify the **Symbol** as **Nos**
- Type the **Formal Name** as **Numbers**

- Specify the Number of Decimal Places field as a **0 (Zero)**

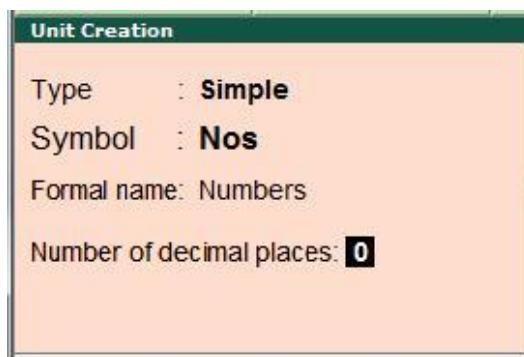


Figure 4.3.1. Simple Units Creation

- Press **Enter** to accept



Similarly Create **Box** as a Unit of Measure with Formal name as Boxes

4.3.2. Creating Compound Units:

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

In the **Units of Measure creation** screen,

- Press Backspace Key to Select **Compound** in the Type field
- Select the **First Unit** as a **Box** and press **Enter**
- Specify the **Conversion Unit** as **10** and press **Enter**
- Select the **Second Unit** as **Nos** and press **Enter**

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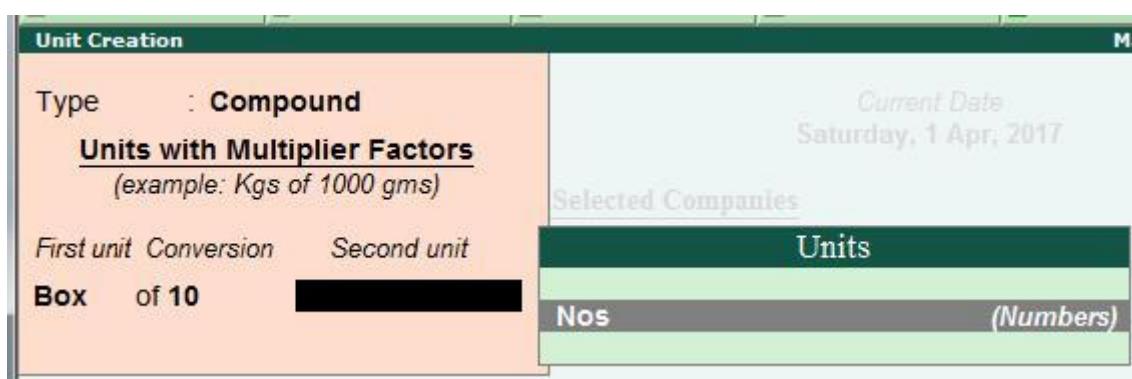


Figure 4.3.2. Compound Units creation

- Press **Enter** to accept

4.3.3. Displaying Units of Measure:

To display a **Unit of Measure**:

Go to **Gateway of Tally > Inventory Info. > Units of Measure > Display**

- Select the required **Unit of Measurement** from the list

4.3.4. Deleting Units of Measure:

To delete a **Unit of Measure**,

Go to **Gateway of Tally > Inventory Info. > Units of Measure > Alter**

- Select the required **Unit of Measurement** from the list
- Make the required changes and save



- ✓ *Tally.ERP 9 allows maximum 4 decimal places.*
- ✓ *You will not be able to alter decimal places, once you have transacted using the given unit of measurement.*

Tips : All the above Units can be created either from the **Unit of Measure** sub-menu of **Inventory menu** or during **Stock Item creation**, by pressing **Alt+C** from the relevant fields.

4.4 Godowns

Godown is a location where goods are stored for trading purposes. Tally.ERP 9 allows you to create any number of godowns as per your requirements.

Go to **F11: Inventory Features**, enable **Maintain Multiple Godowns** option to **Yes**.
Go to **Gateway of Tally > Inventory Info. > GoDowns**



Figure 4.4.0. Godowns Creation Menu



*The Godowns sub-menu will appear in **Inventory Info.** menu only when **Maintain Multiple Godowns** option is set to Yes in F11: **Inventory Features***

There are two options for creating Godowns in Tally.ERP 9:

- Single Godown
- Multiple Godowns

4.4.1. Creating Single Godown : Bhiwandi Godown

Go to **Gateway of Tally > Inventory Info. > GoDowns > Create (Under Single Godown)**

In the **Godown Creation** screen,

- Type the Name of the Godown : **Bhiwandi Godown**
- Select **Primary** from the List of Godowns drop down
- Set **Yes** in Allow Storage of materials
- Set **No** in Our Stock with Third Party
- Set **No** in Third Party Stock with us

Godown Creation	
Name	: Bhiwandi Godown
Under	: Primary
<hr/>	
Allow storage of materials	? Yes
<u>Use for:</u>	
Our stock with third party	? No
Third party stock with us	? No

Figure 4.4.1. Single Godown Creation



Ensure that in F12: Configure (Accts/Inventory Info.), Allow ADVANCED entries in Masters (Inventory) is set to Yes

- Press **Enter** to accept

4.4.2. Creating Multiple Godowns : Kalyan Godown and Panvel Godown

Go to **Gateway of Tally > Inventory Info. > GoDowns > Create (Under Multiple Godowns)**

In the **Multi Godown Creation** screen,

- Select the parent **Godown** in **Under Godown** field as : **All Items**
- Type **Name of Godown(s)** to be created as **Kalyan Godown** and **Panvel Godown** respectively
- Specify the **Parent Godown** as **Primary** in the **Under** field (if **All Items** is selected in the **Under Godown** field)



Figure 4.4.2. Multiple Godown Creation

- Press **Y** or **Enter** to accept the screen

4.4.3. Displaying Godowns:

Once created, Godowns can be displayed in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > GoDowns > Display (Under Single Godown)**

- Select the **Name of the Godown** from the **List of Godowns**

4.4.4 Altering Godowns:

Once created, Godowns can be altered in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > GoDowns > Alter (Under Single Godown)**

- Select the **Name of the Godown** from the **List of Godowns**
- Make the required changes and save

4.5. Stock Items

Stock Item refers to the stock keeping unit or the goods which is manufactured or used in trading. Tally.ERP 9 allows you to create Stock items in following two ways,

- Simple
- Advanced

Apart from the above, there are two options for creating Stock Items in Tally.ERP 9:

- Single Stock Item
- Multiple Stock Items

4.5.1 Creating Single Stock Item : Natraj Pencil

Go to **F12: Configure (Stock Item Configuration)**, Allow **ADVANCED** entries in Masters is set to **No**

i. Creating Stock Item in Simple Mode

Go to **Gateway of Tally > Inventory Info. > Stock Items > Create (Under Single Stock Item)**

In the **Stock Item Creation** screen,

- Type the **Stock Item Name** as **Natraj Pencil**
- Select the **Stock Group** in the **Under** field as **Pencils**
- Select the **Stock Category** in the **Category** field as **Natraj**
- Select the **Units of Measure** in the **Units** field as **Nos**
- Enter other details as required

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Stock Item Creation		Mah...
Name : Natraj Pencil		
Under	: Pencils	Statutory Information Rate of Duty (eg 5) : 0
Category	: Natraj	
Units	: Nos	
Set components (BOM) ? No		
Opening Balance		Quantity Rate per
		Accept ? Yes or No

Figure 4.5.1-1. Stock Item Creation Screen - Simple

- Press **Y** or **Enter** to accept the screen

ii. Creating Stock Items in Advanced mode : Parker 1.2 Ball Pen

Setup:

- Press **F12: Configure (Accts / Inventory Info.)** and set the **Allow Advanced entries in Masters** to **Yes**

Go to **Gateway of Tally > Inventory Info. > Stock Items > Create (Under Single Stock Item)**

Stock Item Creation		Mahalaxmi Enterprises		
Name : Parker 1.2 Ball Pen				
Under Category	: Ball Pens Parker	<u>Statutory Information</u>		<u>Behaviour</u>
Units	: Box	Rate of Duty (eg 5)	: 0	Costing method : Avg. Cost Market valuation method : Avg. Price
Set components (BOM) ? No				Ignore difference due to physical counting? No Ignore negative balances ? No Treat all sales as new manufacture ? No Treat all purchases as consumed ? No Treat all rejections inward as scrap ? No
		Quantity	Rate per	Value
Opening Balance				Accept ? Yes or No

Figure 4.5.1-2. Stock Item Creation Screen - Advanced



- ✓ Create a Stock Item Parker 1.2 Ball Pen as per the above screen

4.5.2. Creating Multiple Stock Items : Cello 1.0 and Apsara Pencil

Go to **Gateway of Tally > Inventory Info. > Stock Items > Create (Under Multiple Stock Items)**

In the **Multi Stock Item** creation screen,

- Type the parent **Stock Group Name** : **All Items**
- Type the **Name of the Stock Item(s)** : **Cello 1.0**
- Select the **Stock Group** in the **Under** field : **Ink Pens**
- Select the **Stock Category** in the **Category** field as **Cello**

- Select the **Units of Measure** in the **Units** field : **Nos**
- Similarly Enter the details for **Apsara Pencil** as below

Multi Stock Item Creation				Mahalaxmi Enterprises				Ctrl + M	
Under Group		All Items						For 1-Apr-2018	
S.No.	Name of Item	Under	Category	Units	Opening Qty	Rate	per	Amount	
1.	Cello 1.0	Ink Pens	Cello	Nos					
2.	Apsara Pencil	Pencils	Apsara	Nos					

Accept ?
 Yes or No

Figure 4.5.2. Stock Item Creation Screen - Multiple

- Press **Y** or **Enter** to accept the screen

4.5.3. Displaying Stock Items:

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Once created, Stock Items can be displayed in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > Stock Items > Display (Under Single Stock Item)**

- Select the **Name of the Stock Item** from the **List of Stock Items**

4.5.4. Altering Stock Items:

Once created, Stock Items can be altered in both single as well as multiple mode.

Go to **Gateway of Tally > Inventory Info. > Stock Items > Alter (Under Single Stock Item)**

- Select the **Name of the Stock Item** from the **List of Stock Items**
- Make the required changes and save

4.6. Practice Exercise

- Open earlier company **Smart Agency**,

Create following in above Company

Stock Groups

Name	Under
Simple Phones	Primary
Smart Phones	Primary

Stock Categories

Name	Under
Nokia	Primary
Samsung	Primary
Sony	Primary

Unit of Measurement

Type	Symbol	Formal Name	Number of Decimal Places
Simple	Pcs	Pieces	0
Simple	Nos	Numbers	0

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Godwon

Name	Under
Chembur Godown	Primary
Vashi Godown	Primary

Stock Items

Name	Under	Unit of Measure	Stock Categories
Samsung Grand 2	Smart Phones	Nos	Samsung
Nokia 1210	Simple Phones	Pcs	Nokia
Sony Galaxy	Smart Phones	Nos	Sony

Lesson 5: Voucher Entry in Tally.ERP 9

A Voucher is a document which contains the details of a financial transaction. In Tally.ERP 9, based on the nature of business transactions, suitable Vouchers can be used to record them. Once the transaction is passed, the relevant ledgers and statements are updated instantly.

5.1 Accounting Vouchers

Tally.ERP 9 comprises of the following predefined Accounting Vouchers, each designed to record different financial transactions :

- Receipt Voucher (F6)
- Contra Voucher (F4)
- Payment Voucher (F5)
- Journal Voucher (F7)
- Purchase Voucher (F9)
- Sales Voucher /Invoice (F8)
- Credit Note Voucher (CTRL+ F8)
- Debit Note Voucher (CTRL+ F9)
- Reversing Journals (F10)
- Memo Voucher (CTRL+ F10)
- Optional Vouchers
- Post-Dated Vouchers:

Tips :

- **Optional Voucher:** All the available vouchers in Tally.ERP 9 (except Non- Accounting vouchers) can be marked as **Optional** (if required)
- **Post-Dated Voucher:** All the available vouchers in Tally.ERP 9 can be marked as **Post-Dated** (if required)

5.1.1. Receipt Voucher (F6):

Example : 1

On 01-04-2018, Mr. Sharma Started Mahalaxmi Enterprises business by bring capital of ₹ 1,00,000/- in Cash

A **Receipt Voucher** is used to record all receipts into bank or cash account.

To record a transaction in **Receipt Voucher**, (Double Entry Mode)

F12 : Configure (Receipt Configuration) Set Use Single Entry mode for payment/receipt/contra vouchers? to No

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

In the **Voucher Entry** screen,

- Specify the Voucher **Date (Press F2) : 01/04/2018**
- **Credit Particulars** : Select the Ledger Mr. Sharma's Capital and enter the amount ₹ 1,00,000
- **Debit Particulars** : Select the Cash Ledger

The screenshot shows the 'Accounting Voucher Creation' window for 'Mahalaxmi Enterprises'. The date is set to '1-Apr-2018 Sunday'. A receipt is being created, number 1. The debit side shows a credit to 'Mr. Sharma's Capital' of ₹ 1,00,000.00 and a debit to 'Cash' of ₹ 1,00,000.00. The credit side shows a debit to 'Mr. Sharma's Capital' of ₹ 1,00,000.00 and a credit to 'Cash' of ₹ 1,00,000.00. The narration is 'Being capital introduced by Mr. Sharma'. A confirmation dialog box at the bottom right asks 'Accept?' with 'Yes or No' options.

Particulars		Debit	Credit
Cr Mr. Sharma's Capital Cur Bal: 1,00,000.00 Cr		1,00,000.00	
Dr Cash Cur Bal: 1,00,000.00 Dr		1,00,000.00	
Narration:		1,00,000.00	1,00,000.00
Being capital introduced by Mr. Sharma		<input type="button" value="Accept ?"/> <input type="button" value="Yes or No"/>	

Figure 5.1.1. Receipt Voucher

- Type the required narration
- Press **Enter** to accept

5.1.2. Contra Voucher (F4):

Example : 2

On 03-04-2018, Mr. Sharma opens a bank account in HDFC Bank by depositing 40,000 in Cash

A **Contra Voucher** is used to record fund transfer between cash and bank accounts.

To record a transaction in **Contra Voucher**,

Go to **Gateway of Tally > Accounting Vouchers > F4: Contra**

In the **Voucher Entry** screen,

- Specify the **Voucher Date (Press F2) : 03/04/2018**
- **Credit Particulars** : Select the **Cash** ledger and enter the amount ₹ 40,000
- **Debit Particulars** : Select the **HDFC Bank** ledger

Accounting Voucher Creation		Mahalaxmi Enterprises		Ctrl + M X
Contra	No. 1			3-Apr-2018 Tuesday
Particulars				Debit Credit
Cr Cash				40,000.00
Cur Bal: 60,000.00 Dr				
Dr HDFC Bank				40,000.00
Cur Bal: 40,000.00 Dr				
Narration:				40,000.00 40,000.00
Being cash deposited in Bank				<input type="button" value="Accept ?"/> <input type="button" value="Yes or No"/>

Figure 5.1.2. Contra Voucher

- Type the required narration
- Press **Enter** to accept the transaction

5.1.3. Payment Voucher:

Example : 3

On 04-04-2018, Mr. Sharma paid conveyance expenses by cash ₹1000/-

A **Payment Voucher** is used to record all cash and bank payments

To record a transaction in a **Payment Voucher**,

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

In the **Voucher Entry screen**,

- Specify the Voucher **Date (Press F2)** : **04/04/2018**
- **Debit Particulars** : Press **Alt + C** to create a Ledger **Conveyance Under Administrative Exp** and in Debit filed enter the amount ₹ 1000
- **Credit Particulars** : Select the **Cash Ledger**

The screenshot shows the 'Accounting Voucher Creation' window for 'Mahalaxmi Enterprises'. The date is set to '4-Apr-2018 Wednesday'. The voucher type is 'Payment' and number is 'No. 1'. The ledger details show a debit of '1,000.00' to 'Dr Conveyance' (Cur Bal: 1,000.00 Dr) and a credit of '1,000.00' to 'Cr Cash' (Cur Bal: 59,000.00 Dr). A narration states 'Being amount paid for Auto fare'. At the bottom, there is a note asking 'Accept ?' with options 'Yes' or 'No'.

Particulars	Debit	Credit
Dr Conveyance Cur Bal: 1,000.00 Dr	1,000.00	
Cr Cash Cur Bal: 59,000.00 Dr		1,000.00

Figure 5.1.3. Payment Voucher

- Press **Enter** to accept



- ✓ *Create Conveyance ledger under Administrative Expenses (Press Alt + C in Particulars to Create Secondary Ledger)*

5.1.4. Journal Voucher (F7):

Example : 4

On 06-04-2018, Mr. Sharma purchased a computer ₹20,000/- from Shree Enterprises on credit

A **Journal Voucher** is used to record adjustments between Ledger Accounts and for credit transactions.

To record a transaction in **Journal Voucher**,

Go to **Gateway of Tally > Accounting Vouchers > F7: Journal**

In the **Voucher Entry** screen,

- Specify the **Voucher Date (Press F2) : 06/04/2018**
- **Debit Particulars** : Select the Ledger **Computer** and enter the amount ₹ 20000
- **Credit Particulars** : Press **Alt + C** to Create a Ledger **Shree Enterprises** Under Sundry Creditors
- **In Bill-wise Details Screen** Select **New Ref** and In **Name** field Type “**Bill No SE001**” and press enter to accept the screen

The screenshot shows the 'Accounting Voucher Creation' window for 'Mahalaxmi Enterprises'. The date is set to '6-Apr-2018 Friday'. A journal entry is being created with the following details:

Particulars	Debit	Credit
Dr Computer Cur Bal: 20,000.00 Dr Cr Shree Enterprises Cur Bal: 20,000.00 Cr New Ref Bill No SE001	20,000.00	20,000.00
	20,000.00	20,000.00

Narration:
Being computer purchased from Shree Enterprises on credit

Accept ? Yes or No

Figure 5.1.4. Journal Voucher

- Press **Enter**



- ✓ *Create a ledger Shree Enterprises under Sundry Creditors*

5.1.5. Purchase Voucher (F9): Voucher Mode (Ctrl + V)

Example : 5

On 07-04-2018, Mr. Sharma purchased the following items from Shree Enterprises and stored in Kalyan Godown on credit

Item	Quantity	Rate	Value
Natraj Pencil	250	10	2500

A **Purchase Voucher** is used to record all purchase transactions.

To create a **Purchase Voucher**, in **Voucher Mode**

Go to **Gateway of Tally > Accounting Vouchers > F9: Purchase (Voucher Mode)**

In the **Voucher Entry** screen, Press **Ctrl + V** (As Voucher)

- Specify the Voucher **Date (Press F2) : 07/04/2018**
- Enter the **Supplier Invoice No. Bill No SE002**
- Credit Particulars** : Select the Ledger **Shree Enterprises** and enter the amount **₹2500**
- In Bill-wise Details Screen** Select **New Ref** and In **Name** field Type “**Bill No SE002**” and press enter to accept the screen
- Debit Particulars** : Press **Alt + C** to create the **Purchase Ledger Under Purchase Accounts**
- In Inventory Allocation Screen** Select Stock Item **Natraj Pencil**
- Select Godown **Kalyan Godown** and Type Qty **250** and Rate **10**

Accounting Voucher Creation		Mahalaxmi Enterprises		Ctrl + M												
Purchase	No. 1			7-Apr-2018 Saturday												
Supplier invoice no.: Bill No SE002																
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 30%; text-align: right;">Debit</th> <th style="width: 30%; text-align: right;">Credit</th> </tr> </thead> <tbody> <tr> <td>Cr Shree Enterprises Cur Bal: 22,500.00 Cr New Ref Bill No SE002</td> <td style="text-align: right;">2,500.00</td> <td style="text-align: right;">2,500.00</td> </tr> <tr> <td>Dr Purchase Cur Bal: 2,500.00 Dr</td> <td style="text-align: right;">2,500.00</td> <td></td> </tr> <tr> <td>Natraj Pencil 250 Nos @ 10.00/Nos</td> <td style="text-align: right;">2,500.00</td> <td></td> </tr> </tbody> </table>				Particulars	Debit	Credit	Cr Shree Enterprises Cur Bal: 22,500.00 Cr New Ref Bill No SE002	2,500.00	2,500.00	Dr Purchase Cur Bal: 2,500.00 Dr	2,500.00		Natraj Pencil 250 Nos @ 10.00/Nos	2,500.00		
Particulars	Debit	Credit														
Cr Shree Enterprises Cur Bal: 22,500.00 Cr New Ref Bill No SE002	2,500.00	2,500.00														
Dr Purchase Cur Bal: 2,500.00 Dr	2,500.00															
Natraj Pencil 250 Nos @ 10.00/Nos	2,500.00															
Narration: Being purchased from Shree Enterprises against bill no SE002				<input type="button" value="Accept ?"/> <input type="button" value="Yes or No"/>												

Figure 5.1.5. Purchase Voucher

- Press **Enter** to accept the screen



- ✓ *Create Purchase ledger under Purchase Accounts with Inventory Values are affected Yes*

Tips : *To pass the above Purchase Voucher in Invoice mode, ensure that Enable Invoicing and Record purchases in invoice mode is set to Yes in F11: Features (F1: Accounting Features)*
You can view the above Purchase Voucher in Invoice Mode by Pressing Ctrl + V

5.1.6. Sales Voucher (F8): Voucher Mode (Ctrl + V)

Example : 6

On 09-04-2018, Mr. Sharma sold the following items to Kajal Enterprises from Kalyan Godown on credit

Item	Quantity	Rate	Value
Natraj Pencil	150	15	2250

A **Sales Voucher** is used to record all sales transactions.

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To create a **Sales Voucher**,

Go to **Gateway of Tally > Accounting Vouchers > F8: Sales (Voucher Mode)**

In the **Voucher Entry** screen,

- Specify the Voucher Date (Press F2) : **09/04/2018**
- Type Reference no as **Bill No ME/001**
- Press Alt + C and Create the ledger **Kajal Enterprises** Under Local Debtors and enter the amount ₹ 2250
- In Bill-wise Details Screen Select **New Ref** and In **Name** field Type “**Bill No ME/001**” and press enter to accept the screen
- Press Alt + C and Create the **Sales** Ledger Under **Sales Accounts** to be credited
- In Inventory Allocation Screen Select Stock Item **Natraj Pencil**
- Select Godown **Kalyan Godown**

- Type Qty **150** and Rate **15**

Accounting Voucher Creation **Mahalaxmi Enterprises** **Ctrl + M**

Sales No. 1 **9-Apr-2018**
Reference no.: Bill No ME/001 **Monday**

Particulars	Debit	Credit
Dr Kajal Enterprises Cur Bal: 2,250.00 Dr New Ref Bill No ME/001	2,250.00	
Cr Sales Cur Bal: 2,250.00 Cr		2,250.00
Natraj Pencil 150 Nos 15.00/Nos	2,250.00	

Narration:
Being goods sold to Kajal Enterprises

Accept?
Yes or No

Figure 5.1.6. Sales Voucher

- Press **Enter** to accept the screen



- ✓ *Create Kajal Enterprises Ledger Under Local Debtors (Press Alt + C in particulars field) and Maintain balance bill-by-bill to Yes*
- ✓ *Create Sales Ledger Under Sales Accounts with Inventory Values are affected Yes*

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Tips :

- *To pass the above Sales Voucher in Invoice mode, ensure that Allow Invoicing is set to Yes in F11: Features (F1: Accounting Features)*
- *Invoicing : The Invoicing feature in Tally.ERP 9 is associated with the day-to-day mercantile transactions and strengthens the concept of accounting on computers. This option is used to generate & print Invoice showing details of products or services with their prices and the applicable duties & taxes.*

5.1.7. Credit Note (Ctrl+F8):

Example : 7

On 10-04-2018, Kajal Enterprises returned the following items and stored in Kalyan Godown

Item	Quantity	Rate	Value
Natraj Pencil	10	15	150

Credit Note is used to record entry of Sales returns.

Setup :

To enable **Credit Note**, set **Use debit and credit notes** set to **Yes** in the **F11: Features (F1: Accounting Features)**

To record a transaction in **Credit Note**,

Go to **Gateway of Tally > Accounting Vouchers > Ctrl + F8: Credit Note**

In the **Voucher Entry** screen,

- Specify the Voucher **Date (Press F2) : 10/04/2018**
- Type **Original Invoice No. As Bill No ME/001**
- Select the Ledger **Kajal Enterprises** and enter the amount **₹150**
- In **Bill-wise Details Screen** Select **Agst Ref** and In **Name** field select “**Bill No ME/001**” and press enter to accept the screen
- Select the **Sales Ledger** to be debited
- In **Inventory Allocation Screen** Select Stock Item **Natraj Pencil**
- Select Godown **Kalyan Godown** and Type Qty **10** and Rate **15**

The screenshot shows the 'Accounting Voucher Creation' window for 'Mahalaxmi Enterprises'. The 'Credit Note' tab is selected, showing 'No. 1'. The 'Original invoice no.' field contains 'Bill No ME/001' and the 'Date' field shows '10-Apr-2018 Tuesday'. The 'Particulars' section lists two entries:

Particulars	Debit	Credit
Cr Kajal Enterprises Cur Bal: 2,100.00 Dr Agst Ref Bill No ME/001	150.00	150.00
Dr Sales Cur Bal: 2,100.00 Cr Natraj Pencil 10 Nos 15.00/Nos	150.00	150.00

The 'Narration' field contains the text: 'Being Kajal Enterprises returned 10 nos of Natraj Pencil'. A message box at the bottom right asks 'Accept ?' with 'Yes or No' options.

Figure 5.1.7. Credit Note

- Press **Enter** to accept the screen

Tips : To pass the above **Credit Note** in **Invoice mode**, set **Record debit note in invoice mode to Yes** in **F11: Features (F1: Accounting Features)**

5.1.8. Debit Note (Ctrl+F9):

Example : 8

On 12-04-2018, Mr. Sharma returned the following items to Shree Enterprises from Kalyan Godown

Item	Quantity	Rate	Value
Natraj Pencil	10	10	100

Debit Note is used to record debit note entry for purchase returns.

Setup :

- Ensure that **Use Debit/Credit Notes** is set to **Yes** in the **F11: Features (F1: Accounting Features)**

To create a **Debit Note**,

Go to **Gateway of Tally > Accounting Vouchers > Ctrl + F9: Debit Note**

In the **Voucher Entry** screen,

- Specify the **Voucher Date (Press F2) : 12/04/2018**
- Type **Original Invoice No. As Bill No SE002**
- **Debit Particulars** : Select the **Ledger Shree Enterprises** and enter the amount **₹100/-**
- **In Bill-wise Details Screen** Select **Agst Ref** and In **Name** field Select “**Bill No SE002**” and press enter to accept the screen
- **Credit Particulars** : Select the **Purchase Ledger**
- In **Inventory Allocation Screen** Select Stock Item **Natraj Pencil**
- Select **Godown Kalyan Godown**
- Type **Qty 10** and **Rate 10**

Accounting Voucher Creation		Mahalaxmi Enterprises		Ctrl + M
Debit Note	No. 1			12-Apr-2018 Thursday
Original invoice no.:	Bill No SE002	Date	: 12-Apr-2018	
Particulars				Debit Credit
Dr	Shree Enterprises Cur Bal: 22,400.00 Cr Agst Ref Bill No SE002	100.00 Dr		100.00
Cr	Purchase Cur Bal: 2,400.00 Dr Natraj Pencil 10 Nos 10.00/Nos		100.00	
Narration: Being 10 No of Natraj pencil returned to Shree Enterprises				100.00 100.00 <input type="button" value="Accept ?"/> <small>Yes or No</small>

Figure 5.1.8. Debit Note

- Press **Enter** to accept the screen

Tips : To pass the above Debit Note in Invoice mode, set **Record debit note in invoice mode to Yes** in **F11: Features (F1: Accounting Features)**

5.1.9 Reversing Journal Voucher (F10):

Reversing Journals are non-accounting vouchers (special journals) that are automatically reversed after the date of the journal.

Setup :

- To enable **Reversing Journals**, set **Use Reversing Journals & Optional Vouchers** to **Yes** in **F11: Features (F1: Accounting Features)**

To create a **Reversing Journal Voucher**,

Go to **Gateway of Tally > Accounting Vouchers > F10: Reversing Journal**

5.1.10. Memo Voucher (Ctrl + F10):

A **Memo Voucher** is a non-accounting voucher and the entries made using this voucher does not affect the books of accounts.

To create a **Memo Voucher**,

Go to **Gateway of Tally > Accounting Vouchers > F10: Memo**

5.1.11. Optional Vouchers:

Example : 9

On 13-04-2018, Mr. Sharma received ₹2100 cash from Kajal Enterprises. Make this entry as optional Voucher

Optional Vouchers are also non-accounting vouchers which do not affect the books of accounts. Any voucher type (except non-accounting voucher) can be marked as an Optional voucher and can be regularised, whenever required.

Setup :

To enable **Optional vouchers**, ensure that **Use reversing journals & optional vouchers** is set to **Yes** in **F11: Features (F1: Accounting Features)**

To create a **Optional Voucher**,

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

- Specify the Voucher Date (Press F2) : 13/04/2018
- Credit Particulars : Select the Ledger Kajal Enterprises and enter the amount ₹2100/-
- In Bill-wise Details Screen Select Agst Ref and In Name field Select “Bill No ME/001” and press enter to accept the screen
- Debit Particulars : Select the Ledger Cash
- Press Ctrl+L or click L: **Optional** and accept the screen

Accounting Voucher Creation		Mahalaxmi Enterprises		Ctrl + M
Receipt	No. 2			13-Apr-2018 Friday
<i>Optional</i>				
Particulars				Debit Credit
Cr Kajal Enterprises Cur Bal: 0.00 Cr Agst Ref Bill No ME/001				2,100.00
Dr Cash Cur Bal: 61,100.00 Dr				2,100.00
Narration: Being amount received from Kajal Enterprises agst bill no ME/001				2,100.00 2,100.00 Accept ? <input style="width: 50px; height: 20px; border: 1px solid black; background-color: #f0f0f0; font-size: small; margin-right: 10px;" type="button" value="Yes"/> <input style="width: 50px; height: 20px; border: 1px solid black; background-color: #f0f0f0; font-size: small;" type="button" value="No"/>

Figure 5.1.11. Receipt Voucher (Optional)

- Press **Enter** to accept the screen

5.1.12. Post-Dated Vouchers:

Post- Dated vouchers are used to record future transactions which are certain such as Loan instalments, advance payments etc. Tally.ERP 9 does not consider Post-Dated vouchers into books of accounts till the date specified in the voucher.

To create a **Post-Dated Voucher**,

Go to **Gateway of Tally > Accounting Vouchers > F5: Payment > T: Post-Dated (Press Ctrl+T)**

5.2. Inventory Vouchers

Inventory Vouchers are used to enter transactions relating to Inventory i.e., issue and receipt of stock, transfer of stock between godowns, physical stock adjustments etc. The following inventory vouchers are available in Tally.ERP 9:

- Purchase Order (Alt+F4)
- Sales Order (Alt+F5)
- Delivery Note (Alt+F8)
- Receipt Note (Alt+F9)
- Rejections Out (Alt+F6)
- Rejections In (Ctrl+ F6)
- Stock Journal (Alt+F7)
- Physical Stock (Alt+F10)

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5.2.1. Purchase Order (Alt+F4):

A **Purchase Order** records placing an order for stock items to suppliers.

Setup :

- To enable **Purchase Order** Voucher, set **Enable purchase order processing** to **Yes** in **F11: Features (F2: Inventory Features)**.

Example : 10

On 14-04-2018, Mr. Sharma placed Purchase order to Shree Enterprises, Order No. 01, and will store in Kalyan Godown

Item	Quantity	Rate	Value
Natraj Pencil	100	10	1000

To create a **Purchase Order**,

Go to **Gateway of Tally > Order Vouchers > Alt + F4: Purchase Order**

- Specify the Voucher Date (Press F2) : 14/04/2018
- Party's A/c Name : Shree Enterprises
- Order No. : 01
- Name of Item : Natraj Pencil, Due on 19/04/2018, select Godown as Kalyan Godown and specify Quantity, Rate and other details as per transactions
- In Accounting details screen select ledger **Purchase**

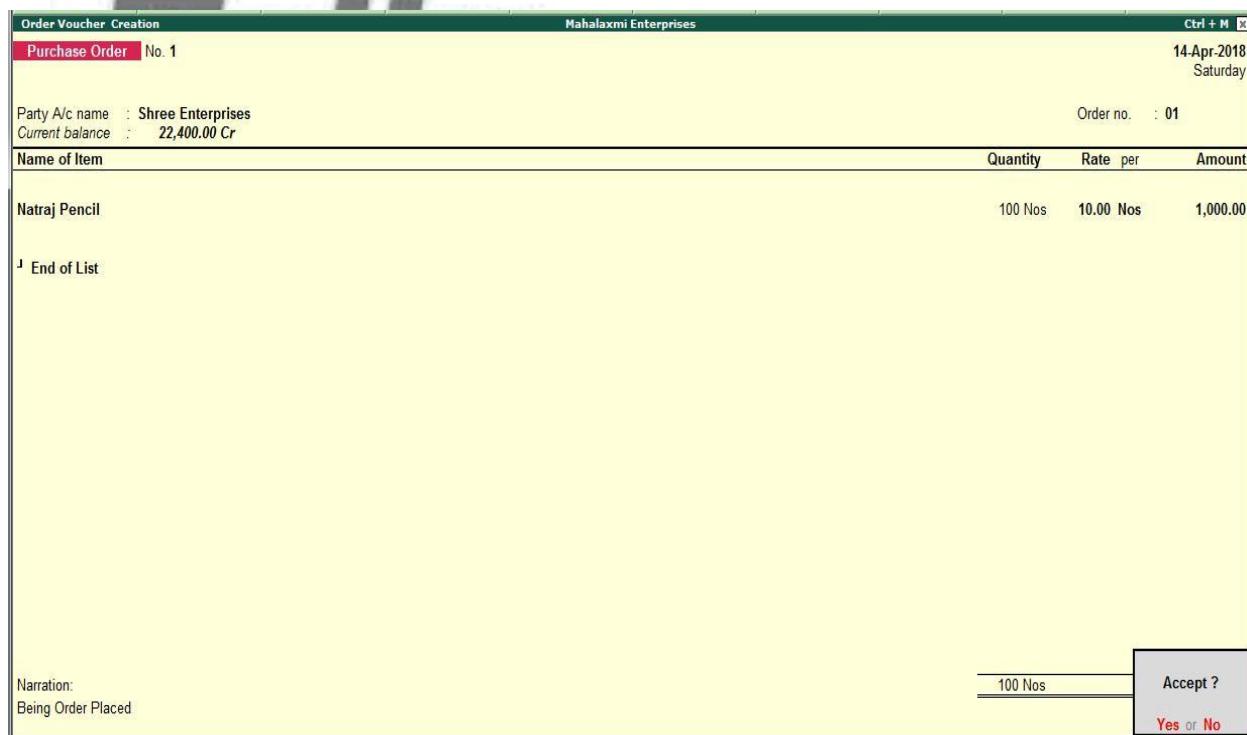


Figure 5.2.1. Purchase Order

- Press **Enter** to accept the screen

5.2.2. Sales Order (Alt+F5):

A **Sales Order** records order details for stock items received from customers.

Setup :

- To enable **Sales Order Voucher**, set **Enable sales order processing** to **Yes** in **F11: Features (F2: Inventory features)**.

Example : 11

On 16-04-2018, Mr. Sharma received Sales order from Kajal Enterprises, Order No. SO/01, and will be delivered from Kalyan Godown

Item	Quantity	Rate	Value
Natraj Pencil	10	15	150

To create a **Sales Order**,

Go to **Gateway of Tally > Order Vouchers > Alt + F5: Sales Order**

- Specify the Voucher **Date (Press F2) : 16/04/2018**
- **Party's A/c Name : Kajal Enterprises**
- **Order No. : SO/01**
- Select the **Name of Item Natraj Pencil, Due on 18/04/2018, select Godown as Kalyan Godown** and specify **Quantity, Rate** and other details as per transactions.
- In Accounting details screen select ledger **Sales**.

Order Voucher Creation		Mahalaxmi Enterprises		Ctrl + M
Sales Order No. 1				16-Apr-2018 Monday
Party A/c name	: Kajal Enterprises			Order no. : SO/01
Current balance	: 2,100.00 Dr			
Name of Item		Quantity	Rate per	Amount
Natraj Pencil		10 Nos	15.00 Nos	150.00
J End of List				
Narration: Being order received				<input type="button" value="Accept ?"/> <input type="button" value="Yes or No"/>

Figure 5.2.2. Sales Order

- Press **Enter** to accept the screen

5.2.3. Delivery Note (Alt+F8):

A **Delivery Note** records delivery of new stock to customers.

Setup :

- To enable **Delivery Notes**, set **Use tracking numbers (enable delivery and receipt notes)** to **Yes** in the **F11: Features (F2: Inventory Features)**.
- **Enable supplementary details** to **Yes** (**Delivery Note Standard Configuration**)

Example : 12

On 18-04-2018, Mr. Sharma delivered 10 Natraj Pencils to Kajal Enterprises against Order No. SO/01, from kalyan Godown

To create a **Delivery Note**,

Go to **Gateway of Tally > Inventory Vouchers > Alt + F8: Delivery Note**

- Specify the Voucher Date (Press **F2**) : **18/04/2018**
- **Ref : DN/01**
- **Party's A/c Name : Kajal Enterprises**
- Select Order No. **SO/01 dt 16-Apr-2018** from List of Orders
- By Default the **Name of Item** and the **Quantity, Rate** will come
- Select Tracking No. **DN/01** and Order No. **SO/01** and accept the other things as it is

Inventory Voucher Creation		Mahalaxmi Enterprises		
Delivery Note No. 1		Ctrl + M		
Reference no.: DN/01		18-Apr-2018 Wednesday		
Party A/c name : Kajal Enterprises				
Current balance : 2,100.00 Dr				
Name of Item	Quantity	Rate per	Amount	
Natraj Pencil	10 Nos	15.00 Nos	150.00	
J End of List				
Narration: Being goods delivered to Kajal Enterprises				Accept ? Yes or No

Figure 5.2.3. Delivery Note

- Press **Enter** to accept the screen



- *The option Use Rejection Inward/Outward Notes will be available (active) in F11: Features (F2: Inventory Features), only when Tracking Numbers (Delivery/ Receipt Notes) is set to Yes.*

5.2.4. Receipt Note (Alt+F9):

A **Receipt Note** records receipt of new stock from suppliers.

Example : 13

On 19-04-2018, Mr. Sharma received 100 Natraj Pencils from Shree Enterprises against Order No.01, and will store in kalyan Godown.

To create a **Receipt Note**,

Go to **Gateway of Tally > Inventory Vouchers > Alt + F9: Rept Note**

- Specify the Voucher Date (Press F2) : **19/04/2018**
- **Ref : RN/01**
- Select the Party's A/c Name **Shree Enterprises**
- Select Order No **01 dt 14-Apr-2018**
- By default **Name of Item** and the **Quantity, Rate** and other details will come
- Select Tracking No. **RN/01** and Order No. **01** and accept the other things as it is

Inventory Voucher Creation		Mahalaxmi Enterprises	Ctrl + M	
Receipt Note	No. 1		19-Apr-2018 Thursday	
Reference no.: RN/01				
Party A/c name : Shree Enterprises				
Current balance : 22,400.00 Cr				
Name of Item		Quantity	Rate per	Amount
Natrav Pencil		100 Nos	10.00 Nos	1,000.00
J End of List				
Narration:		100 Nos		Accept ?
Being goods received against purchase order				Yes or No

Figure 5.2.4. Receipt Note

- Press Enter to accept the screen

5.2.5. Rejections Out (Alt+F6):

A **Rejections Out** voucher records rejected stock details returned to suppliers.

Setup :

- To enable **Rejections Out** Voucher, set **Use rejection inward and outward notes** to **Yes** in **F11: Features (F2: Inventory Features)**.

Example : 14

On 20-04-2018, Mr. Sharma returned 10 Natraj Pencils to Shree Enterprises against Tracking No. RN/01 and Order No.01, and will be returned from kalyan Godown
To create a Rejections Out Voucher,

Go to Gateway of Tally > Inventory Vouchers > Alt + F6: Rejections Out

- Specify the Voucher Date (Press F2) : 20/04/2018
- Select Ledger Account Shree Enterprises
- Select the Name of Item Natraj Pencil
- Select Tracking No. **RN/01**, details will come automatically
- Type Quantity **10** and Rate **10**,

Inventory Voucher Creation		Mahalaxmi Enterprises		Ctrl + M	
Rejections Out No. 1				20-Apr-2018 Friday	
Ledger Account		Supplier's Name and Address			
Shree Enterprises		Shree Enterprises			
Name of Item		Quantity	Rate per	Amount	
Natraj Pencil Tracking No.: RN/01 Order No.: 01 Due on 19-Apr-2018		10 Nos	10.00 Nos	100.00	
		Kalyan Godown	10 Nos	10.00 Nos	100.00
Narration: Being 10 Natraj Pencils returned to Shree Enterprises		10 Nos	Accept ?		
			Yes or No		

Figure 5.2.5. Rejections Out Voucher

- Press **Enter** to accept the screen



- *The option Use Rejection Inward/Outward Notes will be available (active) in F11: Features (F2: Inventory Features), only when Tracking Numbers (Delivery/ Receipt Notes) is set to Yes.*

5.2.6. Rejections In (Ctrl+F6):

A **Rejections In** voucher records rejected stock details received from customers.

Setup :

- Ensure that **Use rejection inward and outward notes** is set to **Yes** in **F11: Features (F2: Inventory Features)**.

Example : 15

On 21-04-2018, Kajal Enterprises returned 2 Natraj Pencils against Tracking No. DN/01 and Order No.SO/01, and will be stored in kalyan Godown

To create a **Rejections In** Voucher,

Go to **Gateway of Tally > Inventory Vouchers > Ctrl + F6: Rejection In**

- Specify the Voucher Date (Press F2) : 21/04/2018
- Select the Ledger Account Kajal Enterprises
- Select the Name of Item Natraj Pencil
- Select Tracking No. DN/01, details will come automatically
- Type Quantity 2 and Rate 15

Inventory Voucher Creation		Mahalaxmi Enterprises		Ctrl + M
Rejections In No. 1				21-Apr-2018 Saturday
Ledger Account		Customer's Name and Address		
Kajal Enterprises		Kajal Enterprises		
Name of Item		Quantity	Rate per	Amount
Natraj Pencil		2 Nos	15.00 Nos	30.00
Tracking No. : DN/01	Order No. : SO/01	Due on 18-Apr-2018		Kalyan Godown 2 Nos 15.00 Nos 30.00
Narration: Being 2 Natraj Pencils returned by Kajal Enterprises				<input type="button" value="Accept ?"/> <input type="button" value="Yes or No"/>

Figure 5.2.6. Rejections In Voucher

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- Press Enter to accept the screen

5.2.7. Stock Journal (Alt+F7):

A Stock Journal records the transfer of stock from one Godown to another.

To create a Stock Journal,

Example : 16

On 23-04-2018, Mr. Sharma transferred 50 Natraj pencil from Kalyan Godown to Bhiwandi Godown 25 nos and Panvel Godown 25 nos.

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7: Stock Journal**

- Specify the Voucher Date (Press F2) : 23/04/2018
- Select the Name of Item 'Natraj Pencil' and Source Godown 'Kalyan Godown'

- Specify **Quantity 50** and **Rate 10**
- Select the **Name of Item ‘Natraj Pencil’** and **Destination Godown ‘Bhiwandi Godown’**
- Specify **Quantity 25** and **Rate 10** details
- Select the **Name of Item ‘Natraj Pencil’** and **Destination Godown ‘Panvel Godown’**
- Specify **Quantity 25** and **Rate 10** details

The screenshot shows the 'Stock Journal' screen in Tally ERP 9. The header includes 'Inventory Voucher Creation', 'Mahalaxmi Enterprises', 'Ctrl + M', '23-Apr-2018 Monday', and 'Stock Journal No. 1'. The main area is titled 'Transfer of Materials' and contains two rows of transaction details:

Name of Item	Source (Consumption)			Destination (Production)			
	Godown Quantity	Rate	Amount	Godown Quantity	Rate	Amount	
Natraj Pencil	Kalyan Godown 50 Nos	10.00/Nos	500.00	Natraj Pencil Natraj Pencil	Bhiwandi Godown Panvel Godown 25 Nos	10.00/Nos 10.00/Nos	250.00 250.00
	50 Nos		500.00		50 Nos		

A note at the bottom left says 'Narration: Being Natraj Pencil transferred to other godowns'. On the right, there is a 'Accept ?' button with 'Yes or No' options.

Figure 5.2.7. Stock Journal

- Press **Enter** to accept the screen

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5.2.8. Physical Stock Voucher (Alt+F10):

A **Physical Stock Voucher** records the physical stock count of stock items based upon stock verification.

Example : 17

On 30-04-2018, The Store keeper, after a physical stock verification in Kalyan Godown, found that the stock of Natraj Pencil was 125 nos. This is adjusted by passing physical stock voucher

To create a **Physical Stock Voucher**,

Go to **Gateway of Tally > Inventory Vouchers > Alt + F10: Physical Stock**

- Specify the Voucher Date (**Press F2**) : **30/04/2018**
- Select the Name of Item **Natraj Pencil**
- Specify the Godown '**Kalyan Godown**', Quantity **125**

Inventory Voucher Creation		Mahalaxmi Enterprises			Ctrl + M	
Physical Stock No. 1					30-Apr-2018 Monday	
<u>Physical Stock Verification</u>						
Name of Item	Godown	Batch/Lot No.	Mfg Dt.	Expiry Date	Quantity	Amount
Natraj Pencil	Kalyan Godown				125 Nos	
						Accept ?
						Yes or No
Narration: Being Natraj Pencil Stock Adjusted						

Figure 5.2.8. Physical Voucher

- Press **Enter** to accept the screen

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5.3. Practice Exercise

- Open company **Universal Business Solutions**, and Enter the following transactions

Sr. No.	Date	Particulars
1	01/04/2018	Nadini Kapur Started business by bringing cash of ₹ 5,00,000
2	03/04/2018	Ms. Kapur Opened a bank a/c with ICICI Bank for the firm by depositing cash ₹ 1,00,000/-
3	10/04/2018	Ms. Kapur opened Fixed Deposit of ₹ 10,000 with ICICI Bank by chq
4	15/04/2018	Ms. Kapur opened Fixed Deposit of ₹ 15,000 with HDFC Bank by chq
5	21/04/2018	Purchased Computer of ₹ 20,000/- from Mr. Shree Enterprises on credit
6	25/04/2018	Ms. Kapur taken a loan from her brother ₹ 25000 in cash for business
7	30/04/2018	Ms. Kapur paid salary for the month of April 2018 ₹ 12,000 in cash

- Open company **Smart Agency**, and Enter the following transactions

Sr. No.	Date	Particulars
1	01/04/2018	Purchase from Jyoti Enterprises Bill No. JE/01, Samsung Grand 2, 10 Nos at Rs 15,000 each and stored in Chembur Godown
2	05/04/2018	Purchase from Jyoti Enterprises Bill No. JE/02, Nokia 1210 20 Pcs at Rs 3000 each and Sony Galaxy 20 Nos at ₹ 10000 each and stored in Vashi Godown
3	07/04/2018	Sale to Kajal Solutions Bill No. SA/01, Samsung Grand 2, 5 Nos at Rs 18,000 each from Chembur Godown
4	10/04/2018	Kajal Solutions paid 90,000 by cheque (Deposited in ICICI Bank)
5	14/04/2018	Cash withdraw from ICICI Bank ₹ 40,000
6	17/04/2018	Advertisement Expenses paid by cash ₹ 5,000/- to A1 Advertising
7	20/04/2018	Sale to Kajal Solutions Bill No. SA/02, Nokia 1210, 10 Pcs at Rs 3,500 each and Sony Galaxy 10 Nos at ₹ 12000 from Vashi Godown
8	21/04/2018	Purchase order placed to Jyoti Enterprises, Order No. 01, Samsung Grand 2, 10 Nos Rs 15,000 each and will store in Chembur Godown

9	22/04/2018	Received 10 Nos of Samsung Grand 2 against Order No. 01 from Jyoti Enterprises (Receipt Note)
10	23/04/2018	2 Nos Samsung Grand 2 return to Jyoti Enterprises (Rejection Out)
11	24/04/2018	Sales order received from Kajal Solutions, Order No. 01, Sony Galaxy, 5 Nos Rs 12,000 each and will deliver from Vashi Godown
12	27/04/2018	Delivered 5 Nos of Sony Galaxy against Sales Order No. 01 to Kajal Solutions (Delivery Note)
13	27/04/2018	3 Nos of Sony Galaxy return from Kajal Solutions (Rejection In)
14	30/04/2018	Salary paid to Staff ₹ 10,000 by chq

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Lesson 6: Recording Transactions

Processing Transactions in Tally

Lesson Objectives

On completion of this Exercise,

- You will know how to Create ledgers and Groups in Tally.
- What are the monthly transactions' of Company
- Finalization entries at the end of the year
- MIS Reports

The following example shows you how to record transactions in Tally.

Ms. Reeta Varma, an LLB from Mumbai, worked as free lancer from last 15 years. She then started her own enterprise called RV Business Solutions on April 1, 2018, to provide legal consultancy services.

Ms. Varma wants to maintain her accounts using Tally.ERP 9. She maintains the books of account under the accrual system of accounting.

The transactions recorded for **RV Business Solutions** are as follows.

Note 1: *Business transactions often involve a number of legal, tax and regulatory aspects. For example, under the Income Tax Act, payments and receipts above specified limits have to be made by cheque. Again, certain payments have to be made after deduction of tax at source. Also, there is a service tax liability for certain services. In Volume 1, the emphasis is on learning the fundamental principles of accounting. Therefore, these-statutory requirements will not be addressed in this Volume, even though these are important in practical application. These requirements will be dealt with, in detail, in the subsequent volumes.*

Note 2: *For illustrating purpose, data has been shown as being recorded from April 2018.*

6.1. Create a Company:

Go to **Gateway of Tally > Company Info. > Create Company**

Create a company **RV Business Solutions** with the details as shown in the screen :

The screenshot shows the 'Company Creation' dialog box. It includes sections for 'Primary Mailing Details', 'Books and Financial Year Details', 'Security Control', 'Contact Details', and 'Base Currency Information'. The 'Books and Financial Year Details' section shows 'Financial year begins from : 14-2018' and 'Books beginning from : 14-2018'. The 'Security Control' section has a warning about TallyVault password. The 'Contact Details' section lists phone, mobile, fax, email, and website. The 'Base Currency Information' section shows base currency symbol (₹), formal name (INR), suffix symbol to amount (? No), add space between amount and symbol (? Yes), show amount in millions (? No), and decimal places (2). A 'Yes or No' button is visible at the bottom right.

Figure 6.0. Company Creation screen

- Press Y or Enter to accept the screen

Setup :

- To create **Accounts only Company**, Enable **Maintain accounts only** to **Yes** in **F11: Features (F1: Accounting Features)**.

APRIL 2018

April : Example : 1

On 2-4-2018, Reeta Varma started RV Business Solutions by bringing in cash of ₹5,00,000 and deposited in ICICI Bank Current Account.

As per accounting conventions

The journal entry for the above transaction is as follows.

ICICI Bank A/c Dr. - ₹5,00,000.

To Reeta Varma Capital Cr.- ₹5,00,000.

As per Tally conventions

- i. **Create Ledger – Reeta Varma Capital (under Capital Account)**

Go to Gateway of Tally > Accounts Info. > Ledgers > Single Ledger > Create to bring up the Ledger Creation screen.

- **Name :** Reeta Varma Capital .
- **(alias) :** Leave the field blank.
- **Under Group:** Select **Capital Account**.
- **Mailing Details:** Enter the mailing details as given below.
- **Name:** Reeta Varma Capital
- Address: Bldg. No. 58, Subhash Nagar, Chembur, Mumbai
State: Maharashtra
- **PIN Code:** 400071
- **Tax Information:** Enter the Tax information as given below.
- **PAN/ITNo. :** BDSPP3456K

Ledger Creation		RV Business Solutions	
Name : Reeta Varma Capital		<u>Total Opening Balance</u>	
Under	: Capital Account	Mailing Details Name : Reeta Varma Capital Address : Bldg. No. 58, Subhash Nagar, Chembur, Mumbai	
		Country : India State : Maharashtra Provide bank details ? No	Pincode : 400071
		Tax Registration Details PAN/IT No. : BDSPP3456K	
		<input type="checkbox"/> Accept ? <input type="checkbox"/> Yes or No	
		Opening Balance (on 1-Apr-2018) :	

Figure 6.1 Ledger Creation — Reeta Varma Capital A/c

- Press **Y** or **Enter** to accept.
- ii. **Create ledger for ICICI Bank (under Bank Accounts).**

Ledger Creation		RV Business Solutions		Total Opening Balance
Name	: ICICI Bank			
Under	: Bank Accounts (Current Assets)	Name Address	Mailing Details	
			: ICICI Bank : Chembur Mumbai	
Bank Account Details		Country State	: India : Maharashtra	Pincode : 400071
A/c holder's name	: RV Business Solutions			
A/c no.	: 0026542201			
IFS code	: ICIC0123456			
Bank name	: ICICI Bank (India)			
Branch	: Chembur			
Bank Configuration				
Set cheque books	? No			
Set cheque printing configuration	? No			
Enable auto reconciliation	? Yes			
Set/alter auto BRS configuration	? No			
				Accept ?
Opening Balance (on 1-Apr-2018) :				Yes or No

Figure 6.2 Ledger Creation — ICICI Bank A/c

iii. Make an entry of the transaction in a Receipt Voucher.

Go to Gateway of Tally > Accounting Vouchers > F6: Receipt

1. Press **F2** to Change Voucher Date. Type **2.4.2018**. (This is done only if the voucher date is different from the transaction date.)
2. **Credit Particulars:** Reeta Varma Capital - **₹5,00,000**.
3. **Debit Particulars:** **ICICI Bank** (Pre-defined ledger) amount of **₹5,00,000** displays automatically.
4. **Narration:** Type as per below screen

Accounting Voucher Creation		RV Business Solutions		Ctrl + M	
Receipt	No. 1			2-Apr-2018	Monday
Particulars		Debit	Credit		
Cr Reeta Varma Capital Cur Bal: 5,00,000.00 Cr			5,00,000.00		
Dr ICICI Bank Cur Bal: 5,00,000.00 Dr			5,00,000.00		
Narration:		5,00,000.00	5,00,000.00		
Being capital introduced by Ms Reeta verma by cash and same deposited in Bank				Accept ?	
				Yes or No	

Figure 6.3 Accounting Voucher Creation - Receipt Voucher

5. Press Y or Enter to accept the voucher.

April : Example : 2
On 2-4-2018, Ms. Varma appointed to Rohan Kamble as Assistant on a monthly salary of ₹ 15,000. She also appointed Rohit Pawar as Data Entry Operator on a monthly salary of ₹ 10,000.



- No entry is required for above transaction because it is not accounting transactions.

April : Example : 3

On 3-4-2018, Ms. Varma paid ₹32,500 by cheque (Ch No. 110001) to purchase a computer from Sony Enterprises.

As per accounting conventions

The journal entry for the above transaction is as follows.

Computer Dr. - ₹ 32,500.

To ICICI Bank Cr. - ₹ 32,500.

As per Tally conventions

i. **Create a ledger - Computer (under Fixed Assets)**

Go to Gateway of Tally > Accounts Info. > Ledgers > Single Ledger > Create to bring up the Ledger Creation screen.

1. **Name: Computer**
2. **(alias):** Leave it blank.
3. **Under Group: Fixed Assets.**
4. **Mailing Details:** Leave it blank.
5. **Tax Information:** Leave it blank.
6. **Opening Balance (on 1-Apr-2018) :** Leave it blank.

Ledger Creation		RV Business Solutions		Total Opening Balance
Name : Computer				
Under	: Fixed Assets			
	<div style="display: flex; justify-content: space-between;"> <div style="flex: 1;"> <p>Name : Computer</p> <p>Address : </p> <p>Country : India</p> <p>State : Maharashtra</p> <p>Provide bank details ? No</p> </div> <div style="flex: 1; text-align: right;"> <p>Mailing Details</p> <p>Pincode : </p> </div> </div>			
				<p><u>Tax Registration Details</u></p> <p>PAN/IT No. : </p>
				<input type="button" value="Accept ?"/> Yes or No
Opening Balance (on 1-Apr-2018) :				

Figure 6.4 Ledger Creation — Computer

7. **Press Y or Enter** to accept.

ii. **Make an entry of the transaction in a Payment Voucher.**

Go to Gateway of Tally > Accounting Vouchers > F5: Payment to display the **Payment Voucher** entry screen.

1. Press **F2** to **Change Voucher Date.** Type **3.4.2018.**
2. **Debit Particulars: Computer – ₹ 32,500.**
3. **Credit Particulars: ICICI Bank** - amount of ₹ 32,500 displays automatically.

4. Narration: Ch No. : 110001

Accounting Voucher Creation		RV Business Solutions		Ctrl + M
Payment No. 1				3-Apr-2018 Tuesday
Particulars		Debit	Credit	
Dr Computer		32,500.00		
Cur Bal: 32,500.00 Dr				
Cr ICICI Bank			32,500.00	
Cur Bal: 4,67,500.00 Dr				
Narration:		32,500.00	32,500.00	
Ch No. : 110001				
				Accept ?
				Yes or No

Figure 6.5 Accounting Voucher Creation — Payment Voucher

- 5. Press Y or Enter** to accept the voucher.

April : Example : 4

On 5-4-2018, Ms. Varma withdraw ₹45,000/- cash from ICICI Bank for office use.

As per accounting conventions

The journal entry for the above transaction is as follows.

Cash A/c Dr. - ₹ 45,000.

To ICICI Bank Cr. - ₹ 45,000.

As per Tally conventions

- i. **Make an entry of the transaction in a Contra Voucher.**

Go to Gateway of Tally > Accounting Vouchers > F4: Contra to display **Contra Voucher** entry screen.

1. **Press F2 to Change Voucher Date.** Type **5.4.2018**.
2. **Credit Particulars: ICICI Bank - ₹ 45,000.**
3. **Debit Particulars: Cash** amount of **₹ 45,000** displays automatically.
4. **Narration:** Skip
5. **Press Y or Enter** to accept the voucher

Accounting Voucher Creation		RV Business Solutions		Ctrl + M
Contra	No. 1			5-Apr-2018 Thursday
Particulars		Debit	Credit	
Cr ICICI Bank			45,000.00	
Cur Bal: 4,22,500.00 Dr				
Dr Cash		45,000.00		
Cur Bal: 45,000.00 Dr				
Narration:		45,000.00	45,000.00	
				Accept ?
				Yes or No

Figure 6.6 Accounting Voucher Creation — Contra Voucher

April : Example : 5

On 7-4-2018, Ms. Varma rented an office space for ₹ 10,000 per month on April 1, 2018. She paid the security office deposit of ₹ 50,000 by cheque.

As per accounting conventions

The journal entry for the above transaction is as follows.

Security Deposit (Office) Dr. - ₹ 50,000.

To ICICI Bank Cr. - ₹ 50,000.

As per Tally conventions

- i. Create ledgers – Security Deposit (Office) (under Deposits (Asset))
- ii. Make an entry of the transaction in a Payment Voucher.

Dr. Security Deposit (Office) - ₹ 50,000.

Cr. ICICI Bank - ₹ 50,000.

April : Example : 6

On 10-4-2018, Ms. Varma issued cheques and purchased the following fixed assets from A one Supplier.

1. **A Smart phone for office usage for ₹20,000.**
2. **Furniture for ₹25,000.**
3. **Air conditioner for ₹30,000.**
4. **Refrigerator for ₹25,000.**

As per accounting conventions

The journal entry for the above transaction is as follows.

Smart Phone Dr.	₹ 20,000
Furniture Dr.	₹ 25,000
Air Conditioner Dr.	₹ 30,000
Refrigerator Dr.	₹ 25,000
To ICICI Bank Cr.	₹ 1,00,000

As per Tally conventions

- i. **Create ledgers – Smart Phone, Furniture, Air Conditioner and Refrigerator (under Fixed Assets)**

Go to Gateway of Tally > Accounts Info. > Ledgers > Multiple Ledgers > Create to bring up the Multi-Ledger Creation screen.

1. Select **Fixed Assets** in the field **Under Group**.
2. Type the ledger names and fill in the ledger details as shown.

SI. No.	Name of Ledger	Under Group	Opening Balance Dr/Cr
1	Smart Phone	Fixed Assets	-
2	Furniture	Fixed Assets	-
3	Air Conditioner	Fixed Assets	-
4	Refrigerator	Fixed Assets	-

3. Press **Enter** twice.

Multi Ledger Creation		RV Business Solutions	Ctrl + M
Under Group : Fixed Assets		1-Apr-2018 to 7-Apr-2018	
S.No.	Name of Ledger	Under	Opening Balance DrCr
1.	Smart Phone	Fixed Assets	
2.	Furniture	Fixed Assets	
3.	Air Conditioner	Fixed Assets	
4.	Refrigerator	Fixed Assets	

Figure 6.7 Multi Ledger Creation — Fixed Assets

4. Press **Y** or **Enter** to accept the screen.

In the Multi-Ledger Creation screen, the column **Under Group** automatically displays as **Fixed Assets**.

ii. Make an entry of the transaction in a payment voucher.

Use Tally to make multiple entries in one voucher.

Accounting Voucher Creation		RV Business Solutions	Ctrl + M
Payment No. 2		10-Apr-2018 Tuesday	
Particulars		Debit	Credit
Dr Smart Phone <i>Cur Bal: 20,000.00 Dr</i>		20,000.00	
Dr Furniture <i>Cur Bal: 25,000.00 Dr</i>		25,000.00	
Dr Air Conditioner <i>Cur Bal: 30,000.00 Dr</i>		30,000.00	
Dr Refrigerator <i>Cur Bal: 25,000.00 Dr</i>		25,000.00	
Cr ICICI Bank <i>Cur Bal: 2,72,500.00 Dr</i>			1,00,000.00
Narration:		1,00,000.00	1,00,000.00

Figure 6.8 Accounting Voucher Creation — Payment Voucher (multiple entries)

April : Example : 7

On 14-4-2018, Ms. Varma obtained a telephonic connection from MTNL by paying a deposit of ₹,000 in cash.

As per accounting conventions

The journal entry for the above transaction is as follows.

Security Deposit (Phone) Dr. - ₹ 5,000.

To Cash Cr. - ₹ 5,000.

As per Tally conventions

i. **Create ledger > Security Deposit (Phone) - (under Deposits (Asset)).**

Ledgers can be created from the Accounting Voucher screen also. If the ledger which you are looking for is not listed in the list of ledgers, press **Alt+C** at the **Particulars** column to bring up the **Ledger Creation (Secondary)** screen. Complete the ledger creation with the necessary details and accept the ledger.

Ledger Creation (Secondary)		RV Business Solutions	
Name : Security Deposit (Phone)			
Under	: Deposits (Asset) (Current Assets)	Name Address	Mailing Details : Security Deposit (Phone)
		Country State Provide bank details	: India : Maharashtra ? No Pincode :
		PAN/IT No.	Tax Registration Details :
<input type="button" value="Accept ?"/> Yes or No			

Figure 6.9 Ledger Creation (Secondary) — Security Deposit - Phone

ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Security Deposit (Phone) - ₹ 5000

Credit: Cash - ₹ 5,000.

April : Example : 8

On 18-4-2018, Ms. Varma purchased office stationery worth ₹15,500 from Mahavir Stationery, on credit (Bill No MS001).

As per accounting conventions

The journal entry for the above transaction is as follows.

Debit: Printing & Stationery - ₹ 15,500.

Credit: Mahavir Stationery - ₹ 15,500.

As per Tally conventions

- i. Create ledgers - **Printing & Stationery** (under Indirect Expenses) and **Mahavir Stationery** (under Sundry Creditors).
- ii. Make an entry of the transaction in a Journal Voucher.

Go to Gateway of Tally > Accounting Vouchers > F7: Journal displays the Journal Voucher

1. Press **F2** to Change Voucher Date. Type **18.4.2018**.
2. **Debit Printing & Stationery - 15,500**
3. **Credit: Mahavir Stationery** - amount of **15,500** displays automatically.
4. In Bill-wise Details Screen Select **New Ref** and In Name field Type “**Bill No MS001**” and press enter to accept the screen
5. **Narration:** Skip

Accounting Voucher Creation		RV Business Solutions		Ctrl + M
Journal	No. 2			18-Apr-2018 Wednesday
Particulars				Debit Credit
Dr Printing & Stationery Cur Bal: 15,500.00 Dr Cr Mahavir Stationery Cur Bal: 15,500.00 Cr New Ref Bill No MS001 15,500.00 Cr				15,500.00 15,500.00
Narration:				15,500.00 15,500.00 Accept ? Yes or No

Figure 6.10 Accounting Voucher Creation — Journal Voucher

6. Press **Y** or **Enter** to accept the voucher.

April : Example : 9

On 23-4-2018, Ms. Varma deposited ₹5,000 cash in ICICI Bank.

As per Tally conventions

- i. **Make an entry of the transaction in a Contra Voucher.**

Credit: Cash – ₹ 15,000.

Debit: ICICI Bank - ₹ 15,000.

April : Example : 10

On 30-4-2018, Ms. Varma withdrew ₹10,000 cash for personal use.

As per Tally conventions

- i. **Create ledger Reeta's Drawing under Capital Account.**
- ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Reeta's Drawing – ₹ 10,000.

Credit: Cash - ₹ 10,000.

Trial Balance

The trial balance is a statement of all account balances, at a specified date. It is prepared to check the arithmetic accuracy of the entries. In Tally, the trial balance report provides a list of the balances of all accounts of the company, sorted according to groups. The trial balance displays in Grouped form with main groups and their closing balances.

Go to **Gateway of Tally > Display > Trial Balance**

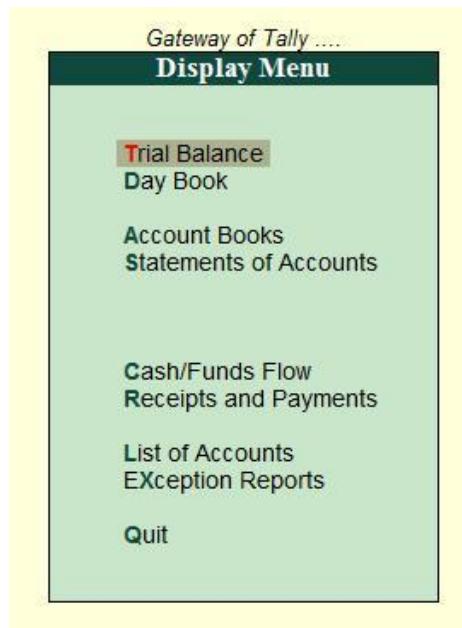


Figure 6.11 Display Menu —Trial Balance

The Trial Balance displays as shown

Trial Balance		RV Business Solutions		Ctrl + M	
Particulars		RV Business Solutions		1-Apr-2018 to 30-Apr-2018	
		Debit	Credit	Closing Balance	
Capital Account		10,000.00	5,00,000.00		
Current Liabilities			15,500.00		
Fixed Assets		1,32,500.00			
Current Assets		3,57,500.00			
Indirect Expenses			15,500.00		
Grand Total		5,15,500.00	5,15,500.00		

Figure 6.12 Grouped Trial Balance - April 1, 2018 to April 30, 2018

The matching of debit and credit balances proves the arithmetic accuracy of the entries.

Click **F1: Detailed** or press **Alt+F1** to drill-down to the next level of the grouped information.

Trial Balance for April 2018

Trial Balance	RV Business Solutions	Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions	
	1-Apr-2018 to 30-Apr-2018	
	Closing Balance	
	Debit	Credit
Capital Account	10,000.00	5,00,000.00
<i>Reeta Varma Capital</i>		5,00,000.00
<i>Reeta's Drawing</i>	10,000.00	
Current Liabilities		15,500.00
Sundry Creditors		15,500.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	3,57,500.00	
<i>Deposits (Asset)</i>	55,000.00	
<i>Cash-in-hand</i>	15,000.00	
<i>Bank Accounts</i>	2,87,500.00	
Indirect Expenses	15,500.00	
<i>Printing & Stationery</i>	15,500.00	
Grand Total	5,15,500.00	5,15,500.00

Figure 6.13 Detailed Trial Balance - April 1, 2018 to April 30, 2018

1. You can drill-down from a group for further details of that particular group also.

MAY 2018

May : Example : 1

On 1-5-2018, Ms. Varma paid salaries through cheque for April 2018 to

1. **Rohan Kamble ₹5,000.**
 2. **Rohit Pawar ₹10,000.**
- i. **Create ledger Salary to Staff (under indirect Expenses).**
 - ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Salary to Staff – ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000.

May : Example : 2

On 3-5-2018, Ms. Varma paid ₹15,500 by cheque (Ch No. : 110005) to Mahavir Stationery against Bill No. MS001

- i. **Make an entry of the transaction in a Payment Voucher.**

Debit: Mahavir Stationery - ₹ 15,500. (In **Bill-wise Details** screen Select Agst Ref : Bill No. MS001)

Credit : ICICI Bank - ₹ 15,500.

May : Example : 3

On 5-5-2018, Ms. Varma paid ₹10,000 by cheque towards office rent for April 2018.

- i. **Create ledger Office Rent (under Indirect Expenses).**
- ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

May : Example : 4

On 8-5-2018, Ms. Varma received and paid her mobile phone and telephone bill amounting to ₹3,250 in cash for April 2018.

- i. **Create ledger Telephone & Mobile Expenses (under Indirect Expenses).**
- ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone & Mobile Expenses - ₹ 3,250.

Credit: Cash - ₹ 3,250

May : Example : 5

On 10-5-2018, Ms. Varma paid ₹2,100 in cash towards electricity charges for April 2018.

- i. Create ledger Electricity Charges (under Indirect Expenses).
- ii. Make an entry of the transaction in a Payment Voucher.

Debit: Electricity Expenses - ₹ 2,100.

Credit: Cash - ₹ 2,100.

May : Example : 6

On 12-5-2018, Ms. Varma received an advance of ₹20,000 by cheque from Kiran Enterprises against the consultancy contract of ₹45000.

- i. Create ledger Kiran Enterprises (under Sundry Debtors)
- ii. Make an entry of the transaction in a Receipt Voucher.

Credit: Kiran Enterprises – ₹ 20,000. (In **Bill-wise Details** screen Select **Advance** in **Type of Ref** and type **KAdv 01** in Name field)

Debit: ICICI Bank - ₹ 20,000.

May : Example : 7

On 17-5-2018, Ms. Varma reimbursed conveyance bills amounting to ₹550 in cash to Rohit Pawar.

- i. Create ledger Conveyance (under Indirect Expenses).
- ii. Make an entry of the transaction in a Payment Voucher.

Debit: Conveyance - ₹ 550.

Credit: Cash - ₹ 550.

May : Example : 8

On 19-5-2018, Ms. Varma paid, ₹250 in cash towards miscellaneous office expenses.

- i. Create ledger Miscellaneous Expenses (under Indirect Expenses).
- ii. Make an entry of the transaction in a Payment Voucher

Debit: Miscellaneous Expenses - ₹ 250

Credit: Cash - ₹ 250

May : Example : 9

On 23-5-2018, Ms. Varma received ₹18,000 as consulting revenue in cash from Star Agency.

- i. Create ledger - Professional Fees (under Direct Income).
- ii. Make an entry of the transaction in a Receipt Voucher.

Credit : Professional Fees - ₹ 18000

Debit : Particulars: Cash - ₹ 18000



- ✓ You can pass this entry in Sales Voucher also if you want to give invoice to your client, in that case we will create Professional Fees ledger Under Sales Accounts

May : Example : 10

On 26-5-2018, Ms. Varma raised an invoice for ₹45,000 on Kiran Enterprises after completion of the service. Kiran Enterprises paid the balance amount of ₹25,000 in cash after deducting the advance. (Refer transactions May : Example 6.)

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees – ₹ 45,000.

Debit: Kiran Enterprises - ₹ 20,000. (In Bill-wise Details screen Select Agst Ref “KAdv 01”)

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Debit: Cash - ₹ 25,000.

May : Example : 11

On 31-5-2018, Ms. Varma withdrew ₹5,000 cash for personal use.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Reeta's Drawing - ₹ 5,000.

Credit: Cash - ₹ 5,000

Trial Balance until May 2018

Trial Balance	RV Business Solutions	Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions 1-Apr-2018 to 31-May-2018	
	Closing Balance	
	Debit	Credit
Capital Account	15,000.00	5,00,000.00
<i>Reeta Varma Capital A/c</i>		5,00,000.00
<i>Reeta's Drawing</i>	15,000.00	
Current Liabilities		
Sundry Creditors		
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	3,58,850.00	
<i>Deposits (Asset)</i>	55,000.00	
Sundry Debtors		
<i>Cash-in-hand</i>	46,850.00	
<i>Bank Accounts</i>	2,57,000.00	
Direct Incomes		63,000.00
<i>Professional Fees</i>		63,000.00
Indirect Expenses	56,650.00	
<i>Conveyance</i>	550.00	
<i>Electricity Charges</i>	2,100.00	
<i>Miscellaneous Expenses</i>	250.00	
<i>Office Rent</i>	10,000.00	
<i>Printing & Stationery</i>	15,500.00	
<i>Salary to Staff</i>	25,000.00	
<i>Telephone & Mobile Expenses</i>	3,250.00	
Grand Total	5,63,000.00	5,63,000.00

Figure 6.2.1 Detailed Trial Balance - April 1, 2018 to May 31, 2018



Press **Alt + F2** to Change the **Period** from April 1, 2018 to May 31, 2018

JUNE 2018

June : Example : 1

On 2-6-2018, Ms. Varma paid ₹10,000 in cash towards office rent for May 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Office Rent - ₹ 10,000.

Credit: Cash - ₹ 10,000.

June : Example : 2

On 5-6-2018, Ms. Varma paid salaries by cheque for May 2018. (Refer transaction April Example 2.)

- Make an entry of the transaction in a Payment Voucher.**

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000.

June : Example : 3

On 7-6-2018, Ms. Varma received an invoice for ₹11,700 from Spiral Travels. This includes Air fare and Hotel Accommodation for Bangalore Tour (Bill No Sp07).

- Create ledgers Travelling Expenses (under indirect Expenses) and Spiral Travels (under Sundry Creditors).**
- Make an entry of the transaction in a Journal Voucher.**

Debit: Travelling Expenses - ₹ 11,700.

Credit: Spiral Travels - ₹ 11,700. (In **Bill-wise Details** screen

Select **New Ref “Sp07”**)

June : Example : 4

On 9-6-2018, Ms. Varma received ₹45,000 in cash as consulting revenue from Good Earth Enterprises.

- Make an entry of the transaction in a Receipt Voucher.**

Credit: Professional Fees - ₹ 45,000.

Debit: Cash - ₹ 45,000.

June: Example : 5

On 12-6-2018, Ms. Varma deposited ₹ 50,000 in ICICI Bank.

- Make an entry of the transaction in a Contra Voucher.**

Credit: Cash - ₹ 50,000.

Debit: ICICI Bank - ₹ 50,000.

June : Example : 6

On 14-6-2018, Ms. Varma paid mobile phone and telephone bill amounting to ₹ 2,350 by cheque for May 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone & Mobile Expenses - ₹ 2,350.

Credit: ICICI Bank - ₹ 2,350.

June: Example : 7

On 16-6-2018, Ms. Varma reimbursed conveyance bills amounting to ₹ 950 in cash to Rohit Pawar.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Conveyance - ₹ 950.

Credit: Cash - ₹ 950.

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June : Example : 8

On 20-6-2018, Ms. Varma paid ₹ 1,900 in cash towards electricity bill charges for May 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 1,900.

Credit: Cash - ₹ 1,900.

June : Example : 9

On 23-6-2018, Ms. Varma paid ₹ 5,000 in cash as salary advance to Rohan Kamble.

- Create ledger Salary Advance (under Loans & Advances (Asset)).**
- Make an entry of the transaction in a Payment Voucher.**

Debit: Salary Advance - ₹ 5,000.

Credit: Cash - ₹ 5,000.

June : Example : 10

On 30-6-2018, Ms. Varma withdrew ₹ 6,000 cash for personal use.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Reeta's Drawing - ₹ 6,000.

Credit: Cash - ₹ 6,000

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Trial Balance until June 2018

Trial Balance	RV Business Solutions	Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions 1-Apr-2018 to 30-Jun-2018	
	Closing Balance	
	Debit	Credit
Capital Account	21,000.00	5,00,000.00
<i>Reeta Varma Capital</i>		5,00,000.00
<i>Reeta's Drawing</i>	21,000.00	
Current Liabilities		11,700.00
Sundry Creditors		11,700.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	3,57,650.00	
<i>Deposits (Asset)</i>	55,000.00	
<i>Loans & Advances (Asset)</i>	5,000.00	
Sundry Debtors		
Cash-in-hand	18,000.00	
Bank Accounts	2,79,650.00	
Direct Incomes		1,08,000.00
<i>Professional Fees</i>		1,08,000.00
Indirect Expenses	1,08,550.00	
<i>Conveyance</i>	1,500.00	
<i>Electricity Charges</i>	4,000.00	
<i>Miscellaneous Expenses</i>	250.00	
<i>Office Rent</i>	20,000.00	
<i>Printing & Stationery</i>	15,500.00	
<i>Salary to Staff</i>	50,000.00	
<i>Telephone & Mobile Expenses</i>	5,600.00	
<i>Travelling Expenses</i>	11,700.00	
Grand Total	6,19,700.00	6,19,700.00

Figure 6.3.1 Detailed Trial Balance - April 1, 2018 to June 30, 2018



Press **Alt + F2** to Change the **Period** from April 1, 2018 to June 30, 2018

JULY 2018

July : Example : 1

On 2-7-2018, Ms. Varma raised an invoice for ₹35,000 on Shree Ganesh Technology for services provided (Bill NO. RV/07/04).

- i. Create ledger Shree Ganesh Technology (under Sundry Debtors).
- ii. Make an entry of the transaction in a Journal Voucher.

Debit: Shree Ganesh Technology - ₹ 35,000. (In **Bill-wise Details** screen Select **New Ref** “RV/07/04”)

Credit: Professional Fees - ₹ 35,000.

July : Example : 2

On 5-7-2018, Ms. Varma paid salaries for June 2018 by cheque. Salary advance paid to Rohan Kamble is adjusted against the salary paid. (Refer transaction June Example 9.)

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: Salary Advance - ₹ 5,000.

Credit: ICICI Bank - ₹ 20,000.

July : Example : 3

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On 9-7-2018, Ms. Varma paid office rent by cheque for June 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

July : Example : 4

On 14-7-2018, Ms. Varma received ₹15,000 by cheque from Shree Ganesh Technology.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Shree Ganesh Technology - ₹ 15,000. (In **Bill-wise Details** screen Select **Agst Ref** “RV/07/04”)

Debit: ICICI Bank - ₹ 15,000.

July : Example : 5

On 19-7-2018, Ms. Varma paid ₹850 in cash towards electricity charges for June 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 1,850.

Credit: Cash - ₹ 1,850.

July : Example : 6

On 23-7-2018, Ms. Varma paid ₹2,100 by cheque as mobile phone and telephone bill for June 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone & Mobile Expenses - ₹ 2,100.

Credit: ICICI Bank - ₹ 2,100.

July : Example : 7

On 25-7-2018, Ms. Varma reimbursed conveyance bills of ₹450 in cash to Rohit Pawar.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Conveyance - ₹ 450.

Credit: Cash - ₹ 450.

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July : Example : 8

On 31-7-2018, Ms. Varma withdrew ₹7,000 cash for personal use.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Reeta's Drawing - ₹ 7,000.

Credit: Cash - ₹ 7,000

Trial Balance until July 2018

Trial Balance	RV Business Solutions	Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions	
	1-Apr-2018 to 31-Jul-2018	
	Closing Balance	
	Debit	Credit
Capital Account	28,000.00	5,00,000.00
<i>Reeta Varma Capital</i>		5,00,000.00
<i>Reeta's Drawing</i>	28,000.00	
Current Liabilities		11,700.00
<i>Sundry Creditors</i>		11,700.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	3,46,250.00	
<i>Deposits (Asset)</i>		55,000.00
<i>Loans & Advances (Asset)</i>		20,000.00
<i>Sundry Debtors</i>	8,700.00	
<i>Cash-in-hand</i>	2,62,550.00	
Direct Incomes		1,43,000.00
<i>Professional Fees</i>		1,43,000.00
Indirect Expenses	1,47,950.00	
<i>Conveyance</i>	1,950.00	
<i>Electricity Charges</i>	5,850.00	
<i>Miscellaneous Expenses</i>	250.00	
<i>Office Rent</i>	30,000.00	
<i>Printing & Stationery</i>	15,500.00	
<i>Salary to Staff</i>	75,000.00	
<i>Telephone & Mobile Expenses</i>	7,700.00	
<i>Travelling Expenses</i>	11,700.00	
Grand Total	6,54,700.00	6,54,700.00

Figure 6.4.1 Detailed Trial Balance - April 1, 2018 to July 31, 2018



Press **Alt + F2** to Change the **Period** from April 1, 2018 to July 31, 2018

AUGUST 2018

August : Example : 1

On 1-8-2018, Ms. Varma paid by cheque ₹12,000 for insurance of fixed assets. The period of insurance is from August 1, 2018 to July 31, 2019.

- i. Create ledger Insurance Expenses under Indirect Expenses and Prepaid Insurance under Current Assets.
- ii. Make an entry of the transaction in a Payment Voucher.

Debit: Insurance Expenses – ₹ 8000

Debit : Prepaid Insurance - ₹ 4,000.

Credit: ICICI Bank - ₹ 12,000.

August : Example : 2

On 4-8-2018, Ms. Varma received ₹20,000 in cash as consulting revenue from Shree Devi Enterprises.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees - ₹ 20,000.

Debit: Cash - ₹ 20,000.

August : Example : 3

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On 6-8-2018, Ms. Varma paid salaries for July 2018 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000.

August : Example : 4

On 8-8-2018, Ms. Varma paid office rent for July 2018 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

August : Example : 5

On 13-8-2018, Ms. Varma withdrew ₹30,000 from ICICI Bank.

- Make an entry of the transaction in a Contra Voucher.**

Credit: ICICI Bank - ₹ 30,000.

Debit: Cash - ₹ 30,000.

August : Example : 6

On 16-8-2018, Ms. Varma raised an invoice for ₹85,000 on Rajlaxmi Studio for services provided. The terms of credit are 30 days.

- Create ledger Rajlaxmi Studio (under Sundry Debtors).**
- Make an entry of the transaction in a Journal Voucher.**

Debit: Rajlaxmi Studio - ₹ 85,000. (In **Bill-wise Details** screen Select **New Ref** “RV/08/06”, **Credit Days “30 Days”**)

Credit: Professional Fees - ₹ 85,000.

August : Example : 7

On 18-8-2018, Ms. Varma paid ₹2250 in cash towards electricity charges for July 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 2,250.

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Credit: Cash - ₹ 2,250.

August : Example : 8

On 21-8-2018, Ms. Varma paid ₹1,800 by cheque towards mobile phone and telephone bill for July 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone & Mobile Expenses - ₹ 1,800.

Credit: ICICI Bank - ₹ 1,800.

August : Example : 9

On 25-8-2018, Ms. Varma received ₹20,000 by cheque from Shree Ganesh Technology against bill No. RV/07/04.

- i. Make an entry of the transaction in a Receipt Voucher,

Credit: Shree Ganesh Technology - ₹ 20,000. (In **Bill-wise Details** screen Select **Agst Ref** “RV/07/04”)

Debit: ICICI Bank - ₹ 20,000.

August : Example : 10

On 31-8-2018, Rajlaxmi Studio settled the bill for a final amount of ₹80,000 by paying Rs.10,000 in cash and ₹70,000 by cheque. (Refer transaction August 6.)

- i. Create ledger **Discount Allowed** (under Indirect Expenses).
- ii. Make an entry of the transaction in a Receipt Voucher.

Credit: Rajlaxmi Studio - ₹ 85,000. (In **Bill-wise Details** screen Select **Agst Ref** “RV/08/06”)

Debit: Cash - ₹ 10,000.

Debit: ICICI Bank - ₹ 70,000.

Debit: Discount Allowed - ₹ 5,000.

Trial Balance until August 2018

Trial Balance	RV Business Solutions	Ctrl + M ✎
Particulars	RV Business Solutions	
	1-Apr-2018 to 31-Aug-2018	
	Closing Balance	
	Debit	Credit
Capital Account	28,000.00	5,00,000.00
<i>Reeta Varma Capital</i>		5,00,000.00
<i>Reeta's Drawing</i>	28,000.00	
Current Liabilities		11,700.00
Sundry Creditors		11,700.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	3,99,200.00	
<i>Deposits (Asset)</i>	55,000.00	
<i>Loans & Advances (Asset)</i>		
<i>Sundry Debtors</i>		
<i>Cash-in-hand</i>	66,450.00	
<i>Bank Accounts</i>	2,73,750.00	
<i>Prepaid Insurance</i>	4,000.00	
Direct Incomes		2,48,000.00
<i>Professional Fees</i>		2,48,000.00
Indirect Expenses	2,00,000.00	
<i>Conveyance</i>	1,950.00	
<i>Discount Allowed</i>	5,000.00	
<i>Electricity Charges</i>	8,100.00	
<i>Insurance Expenses</i>	8,000.00	
<i>Miscellaneous Expenses</i>	250.00	
<i>Office Rent</i>	40,000.00	
<i>Printing & Stationery</i>	15,500.00	
<i>Salary to Staff</i>	1,00,000.00	
<i>Telephone & Mobile Expenses</i>	9,500.00	
<i>Travelling Expenses</i>	11,700.00	
Grand Total	7,59,700.00	7,59,700.00

Figure 6.5.1 Detailed Trial Balance - April 1, 2018 to August 31, 2018



Press Alt + F2 to Change the Period from April 1, 2018 to August 31, 2018

SEPTEMBER 2018

September : Example : 1

On 5-9-2018, Ms. Varma paid salaries for August 2018 by cheque

- Make an entry of the transaction in a Payment Voucher.**

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000.

September : Example : 2

On 8-9-2018, Ms. Varma paid office rent for August 2018 by cheque.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

September : Example : 3

On 10-9-2018, Ms. Varma received an invoice for ₹ 7,800 from Spiral Travels. This includes Air fare and Hotel Accommodation for Gujarat Tour (Bill No Sp18).

- Make an entry of the transaction in a Journal Voucher.**

Debit: Travelling Expenses - ₹ 7,800.

Credit: Spiral Travels - ₹ 7,800. (In **Bill-wise Details** screen Select **New Ref** "Sp18")

September : Example : 4

On 12-9-2018, Ms. Varma paid, ₹ 400 in cash towards miscellaneous office expenses

- Make an entry of the transaction in a Payment Voucher**

Debit: Miscellaneous Expenses - ₹ 400

Credit: Cash - ₹ 400

September : Example : 5

On 15-9-2018, Ms. Varma received ₹5,000 by cheque as consulting revenue from Cool Productions.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees - ₹ 55,000.

Debit: ICICI Bank - ₹ 55,000.

September : Example : 6

On 18-9-2018, Ms. Varma paid ₹2,450 in cash towards electricity charges for August 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Electricity Charges - ₹ 2,450.

Credit: Cash - ₹ 2,450.

September : Example : 7

On 20-9-2018, Ms. Varma reimbursed conveyance bills amounting to ₹1200 in cash to Rohit Pawar.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Conveyance - ₹ 1,200.

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Credit: Cash - ₹ 1,200.

September : Example : 8

On 22-9-2018, Ms Varma paid ₹1,700 by cheque to Spiral Travels.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Spiral Travels - ₹ 11,700. (In Bill-wise Details screen Select Agst Ref “Sp07”)

Credit: ICICI Bank - ₹ 11,700.

September : Example : 9

On 25-9-2018, Ms. Varma paid ₹ 2,150 by cheque towards mobile phone and telephone bill for August 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Telephone & Mobile Expenses - ₹ 2,150.

Credit: ICICI Bank - ₹ 2,150.

September : Example : 10

On 29-9-2018, Ms. Varma withdrew ₹ 8,000 cash for personal use.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Reeta's Drawing - ₹ 8,000.

Credit: Cash - ₹ 8,000

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Trial Balance until September 2018

Trial Balance	RV Business Solutions	Ctrl + M 
Particulars	RV Business Solutions 1-Apr-2018 to 30-Sep-2018	Closing Balance
	Debit	Credit
Capital Account	36,000.00	5,00,000.00
<i>Reeta Varma Capital</i>		5,00,000.00
<i>Reeta's Drawing</i>	36,000.00	
Current Liabilities		7,800.00
Sundry Creditors		7,800.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	3,93,300.00	
Deposits (Asset)	55,000.00	
Loans & Advances (Asset)		
Sundry Debtors		
Cash-in-hand	54,400.00	
Bank Accounts	2,79,900.00	
<i>Prepaid Insurance</i>	4,000.00	
Direct Incomes		3,03,000.00
<i>Professional Fees</i>		3,03,000.00
Indirect Expenses	2,49,000.00	
<i>Conveyance</i>	3,150.00	
<i>Discount Allowed</i>	5,000.00	
<i>Electricity Charges</i>	10,550.00	
<i>Insurance Expenses</i>	8,000.00	
<i>Miscellaneous Expenses</i>	650.00	
<i>Office Rent</i>	50,000.00	
<i>Printing & Stationery</i>	15,500.00	
<i>Salary to Staff</i>	1,25,000.00	
<i>Telephone & Mobile Expenses</i>	11,650.00	
<i>Travelling Expenses</i>	19,500.00	
Grand Total	8,10,800.00	8,10,800.00

Figure 6.6.1 Detailed Trial Balance - April 1, 2018 to September 30, 2018



Press **Alt + F2** to Change the **Period** from April 1, 2018 to September 30, 2018

OCTOBER 2018

October : Example : 1

On 3-10-2018, Ms. Varma paid salaries for September 2018 by cheque.

- i. **Make an entry of the transaction in a Payment Voucher.**

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000

October : Example : 2

On 6-10-2018, Ms. Varma paid office rent for September 2018 by cheque.

- i. **Make an entry of the transaction in a Payment Voucher.**

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

October : Example : 3

On 10-10-2018, Ms. Varma withdrew ₹ 20,000 cash from ICICI Bank.

- i. **Make an entry of the transaction in a Contra Voucher.**

Credit: ICICI Bank - ₹ 20,000.

Debit: Cash - ₹ 20,000.

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October : Example : 4

On 16-10-2018, Ms. Varma received ₹ 50,000 by cheque as consulting revenue from Pallavi Enterprises.

- i. **Make an entry of the transaction in a Receipt Voucher.**

Credit: Professional Fees - ₹ 50,000.

Debit: ICICI Bank - ₹ 50,000.

October : Example : 5

On 18-10-2018, Ms. Varma purchased stationery items worth ₹1,900 in cash.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Printing & Stationery - ₹ 1,900.

Credit: Cash - ₹ 1,900.

October : Example : 6

On 20-10-2018, Ms. Varma received ₹5,000 in cash as consulting revenue from Mukta Products.

- Make an entry of the transaction in a Receipt Voucher.**

Credit: Professional Fees - ₹ 15,000.

Debit: Cash - ₹ 15,000.

October : Example : 7

On 23-10-2018, Ms. Varma paid ₹2,450 in cash towards electricity charges for September 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 2,450.

Credit: Cash - ₹ 2,450.

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October : Example : 8

On 24-10-2018, Ms. Varma paid ₹2,600 by cheque towards mobile phone and telephone bill for September 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone & Mobile Expenses - ₹ 2600.

Credit: ICICI Bank - ₹ 2,600.

October : Example : 9

On 27-10-2018, Ms. Varma introduced further capital into the firm by bringing in cash of ₹ 50,000.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Reeta Varma Capital - ₹ 50,000.

Debit: Cash - ₹ 50,000.

October : Example : 10

On 29-10-2018, Ms. Varma deposited cash amounting to ₹ 1,00,000 in ICICI Bank.

- i. Make an entry of the transaction in a Contra Voucher.

Credit: Cash - ₹ 1,00,000.

Debit: ICICI Bank - ₹ 1,00,000.

October : Example : 11

On 31-10-2018, Ms. Varma entered into a contract with Deep Enterprises for providing services at an agreed price of ₹ 45,000. An advance of ₹ 15,000 was received by cheque.

- i. Create ledger Deep Enterprises (under Sundry Debtors).
- ii. Make an entry of the transaction in a Receipt Voucher.

Credit: Deep Enterprises - ₹ 15,000. (In Bill-wise Details screen Select Advance Ref "D1")

Debit: ICICI Bank - ₹ 15,000.

Trial Balance until October 2018

Trial Balance	RV Business Solutions	Ctrl + M <input checked="" type="checkbox"/>
Particulars		RV Business Solutions
		1-Apr-2018 to 31-Oct-2018
		Closing Balance
		Debit Credit
Capital Account	36,000.00	5,50,000.00
<i>Reeta Varma Capital A/c</i>	5,50,000.00	
<i>Reeta's Drawing</i>	36,000.00	
Current Liabilities		7,800.00
<i>Sundry Creditors</i>		7,800.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	4,81,350.00	15,000.00
<i>Deposits (Asset)</i>	55,000.00	
<i>Loans & Advances (Asset)</i>		15,000.00
<i>Sundry Debtors</i>		35,050.00
<i>Cash-in-hand</i>	3,87,300.00	
<i>Bank Accounts</i>		4,000.00
Direct Incomes		3,68,000.00
<i>Professional Fees</i>		3,68,000.00
Indirect Expenses	2,90,950.00	
<i>Conveyance</i>	3,150.00	
<i>Discount Allowed</i>	5,000.00	
<i>Electricity Charges</i>	13,000.00	
<i>Insurance Expenses</i>	8,000.00	
<i>Miscellaneous Expenses</i>	650.00	
<i>Office Rent</i>	60,000.00	
<i>Printing & Stationery</i>	17,400.00	
<i>Salary to Staff</i>	1,50,000.00	
<i>Telephone & Mobile Expenses</i>	14,250.00	
<i>Travelling Expenses</i>	19,500.00	
Grand Total	9,40,800.00	9,40,800.00

Figure 6.7.1 Detailed Trial Balance - April 1, 2018 to October 31, 2018



Press **Alt + F2** to Change the **Period** from April 1, 2018 to October 31, 2018

NOVEMBER 2018

November: Example : 1

On 3-11-2018, Ms. Varma paid salaries for October 2018 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000

November: Example : 2

6-11-2018, Ms. Varma paid, ₹750 in cash towards miscellaneous office expenses.

- i. Make an entry of the transaction in a Payment Voucher

Debit: Miscellaneous Expenses - ₹ 750



Credit: Cash - ₹ 750

November: Example : 3

On 10-11-2018, Ms. Varma paid office rent for October 2018 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

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Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

November: Example : 4

On 15-11-2018, Ms. Varma received ₹38,000 by cheque as consulting revenue from Riddhi Technology.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees - ₹ 38,000.

Debit: ICICI Bank - ₹ 38,000

November: Example : 5

On 17-11-2018, Deep Enterprises terminated their contract and the advance of ₹15,000 was refunded to them by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Deep Enterprises - ₹ 15,000. (In **Bill-wise Details** screen Select **Agst Ref** “D1”)

Credit: ICICI Bank - ₹ 15,000.

November: Example : 6

On 20-11-2018, ICICI Bank intimated Ms. Varma that the cheque of Riddhi Technology for ₹38,000 had bounced. Riddhi Technology was informed and they promised to pay the amount in few days.

- i. Create ledger Riddhi Technology (under Sundry Debtors).
- ii. Make an entry of the transaction in a Payment Voucher.

Debit: Riddhi Technology - ₹ 38,000. (In **Bill-wise Details** screen Select **New Ref** “RV/11/05”)

Credit: ICICI Bank - ₹ 38,000.

November: Example : 7

On 22-11-2018, Ms. Varma paid ₹1950 in cash towards electricity bill charges for October 2018.

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- i. Make an entry of the transaction in a Payment Voucher.

Debit: Electricity Charges - ₹ 1,950.

Credit: Cash - ₹ 1,950

November: Example : 8

On 24-11-2018, Ms. Varma received ₹18,000 in cash from Riddhi Technology .

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Riddhi Technology - ₹ 18,000. (In **Bill-wise Details** screen Select **Agst Ref** “RV/11/05”)

Debit: Cash - ₹ 18,000.

November: Example : 9

On 27-11-2018, Ms. Varma paid ₹2,640 by cheque towards mobile phone and telephone bill for October 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Telephone & Mobile Expenses - ₹ 2,640.

Credit: ICICI Bank - ₹ 2,640.

November: Example : 10

On 30-11-2018, Ms. Varma reimbursed conveyance bills amounting to ₹700 in cash to Rohit Pawar.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Conveyance Expenses - ₹ 700.

Credit: Cash - ₹ 700.



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Trial Balance until November 2018

Trial Balance	RV Business Solutions	Ctrl + M
Particulars	RV Business Solutions 1-Apr-2018 to 30-Nov-2018	Closing Balance
	Debit	Credit
Capital Account	36,000.00	5,50,000.00
<i>Reeta Varma Capital</i>		5,50,000.00
<i>Reeta's Drawing</i>	36,000.00	
Current Liabilities		7,800.00
<i>Sundry Creditors</i>		7,800.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	4,63,310.00	
<i>Deposits (Asset)</i>	55,000.00	
<i>Loans & Advances (Asset)</i>		
<i>Sundry Debtors</i>	20,000.00	
<i>Cash-in-hand</i>	49,650.00	
<i>Bank Accounts</i>	3,34,660.00	
<i>Prepaid Insurance</i>	4,000.00	
Direct Incomes		4,06,000.00
<i>Professional Fees</i>		4,06,000.00
Indirect Expenses	3,31,990.00	
<i>Conveyance</i>	3,850.00	
<i>Discount Allowed</i>	5,000.00	
<i>Electricity Charges</i>	14,950.00	
<i>Insurance Expenses</i>	8,000.00	
<i>Miscellaneous Expenses</i>	1,400.00	
<i>Office Rent</i>	70,000.00	
<i>Printing & Stationery</i>	17,400.00	
<i>Salary to Staff</i>	1,75,000.00	
<i>Telephone & Mobile Expenses</i>	16,890.00	
<i>Travelling Expenses</i>	19,500.00	
Grand Total	9,63,800.00	9,63,800.00

Figure 6.8.1 Detailed Trial Balance - April 1, 2018 to November 30, 2018



Press Alt + F2 to Change the Period from April 1, 2018 to November 30, 2018

DECEMBER 2018

December: Example : 1

On 1-12-2018, The statement, received from ICICI Bank, shows that the bank has charged Rs 500 as cheque bouncing charges and ₹300 as cheque book charges. Cheque bouncing charges are to be recovered from Riddhi Technology.

- i. Create Ledger Bank Charges (under Indirect Expenses).
- ii. Make an entry of the transaction in a Payment Voucher.

Debit: Riddhi Technology - ₹ 500. (In Bill-wise Details screen Select Agst Ref "RV/11/05", Type amount **Rs. 500 Dr**)

Debit: Bank Charges - ₹ 300.

Credit: ICICI Bank - ₹ 800.

December: Example : 2

On 5-12-2018, Ms. Varma paid office rent for November 2018 by cheque

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

December: Example : 3

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On 6-12-2018, Ms. Varma paid salaries for November 2018 by cheque

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000

December: Example : 4

On 10-12-2018, Ms. Varma received ₹35,000 by cheque as consulting revenue from Raj Film Studio.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees - ₹ 35,000.

Debit: ICICI Bank - ₹ 35,000.

December: Example : 5

On 12-12-2018, Ms. Varma paid ₹2,710 by cheque towards mobile phone and telephone bill for November 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Telephone & Mobile Expenses - ₹ 2,710.

Credit: ICICI Bank - ₹ 2,710.

December: Example : 6

On 15-12-2018, Ms. Varma paid ₹2470 in cash towards electricity bill charges for November 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Electricity Charges - ₹ 2,470.

Credit: Cash - ₹ 2,470.

December: Example : 7

On 20-12-2018, Ms. Varma reimbursed conveyance bills amounting to ₹1,800 in cash to Rohit Pawar.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Conveyance - ₹ 1800.

Credit: Cash - ₹ 1800.

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December: Example : 8

On 24-12-2018, Ms. Varma raised invoice for ₹25,000 on Shell Enterprises for consultancy services.

- i. Create ledger Shell Enterprises (under Sundry Debtors).
- ii. Make an entry of the transaction in a Journal Voucher.

Debit: Shell Enterprises - ₹ 25,000. (In Bill-wise Details screen Select New Ref "RV/12/05")

Credit: Professional Fees - ₹ 25000.

December: Example : 9

On 26-12-2018, Ms. Varma received ₹20,500 by cheque from Riddhi Technology.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Riddhi Technology - ₹ 20,500. (In **Bill-wise Details** screen Select Agst Ref "RV/11/05")

Debit: ICICI Bank - ₹ 20,500.

December: Example : 10

On 29-12-2018, Ms. Varma withdrew ₹10,000 cash for personal use.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Reeta's Drawing - ₹ 10,000.

Credit: Cash - ₹ 10,000

December: Example : 11

On 31-12-2018, Ms. Varma paid ₹12,000 by cheque to his Charter Accountant towards professional charges for accounts.

- i. Create ledger Professional Charges (under indirect Expenses).
- ii. Make an entry of the transaction in a Payment Voucher.

Debit: Professional Charges - ₹ 12,000.

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Credit: ICICI Bank - ₹ 12,000.

Trial Balance until December 2018

Trial Balance	RV Business Solutions	Ctrl + M
Particulars	RV Business Solutions	
	1-Apr-2018 to 31-Dec-2018	
	Closing Balance	
	Debit	Credit
Capital Account	46,000.00	5,50,000.00
<i>Reeta Varma Capital</i>		5,50,000.00
<i>Reeta's Drawing</i>	46,000.00	
Current Liabilities		7,800.00
Sundry Creditors		7,800.00
Fixed Assets	1,32,500.00	
<i>Air Conditioner</i>	30,000.00	
<i>Computer</i>	32,500.00	
<i>Furniture</i>	25,000.00	
<i>Refrigerator</i>	25,000.00	
<i>Smart Phone</i>	20,000.00	
Current Assets	4,59,030.00	
<i>Deposits (Asset)</i>	55,000.00	
<i>Loans & Advances (Asset)</i>		
<i>Sundry Debtors</i>	25,000.00	
<i>Cash-in-hand</i>	35,380.00	
<i>Bank Accounts</i>	3,39,650.00	
<i>Prepaid Insurance</i>	4,000.00	
Direct Incomes		4,66,000.00
<i>Professional Fees</i>		4,66,000.00
Indirect Expenses	3,86,270.00	
<i>Bank Charges</i>	300.00	
<i>Conveyance</i>	5,650.00	
<i>Discount Allowed</i>	5,000.00	
<i>Electricity Charges</i>	17,420.00	
<i>Insurance Expenses</i>	8,000.00	
<i>Miscellaneous Expenses</i>	1,400.00	
<i>Office Rent</i>	80,000.00	
<i>Printing & Stationery</i>	17,400.00	
<i>Professional Charges</i>	12,000.00	
<i>Salary to Staff</i>	2,00,000.00	
<i>Telephone & Mobile Expenses</i>	19,600.00	
<i>Travelling Expenses</i>	19,500.00	
Grand Total	10,23,800.00	10,23,800.00

Figure 6.9.1 Detailed Trial Balance - April 1, 2018 to December 31, 2018



Press Alt + F2 to Change the Period from April 1, 2018 to December 31, 2018

JANUARY 2019

January : Example : 1

On 2-1-2019, Ms. Varma paid office rent for December 2018 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

January : Example : 2

On 5-1-2019, Ms. Varma paid salaries for December 2018 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000

January : Example : 3

On 10-1-2019, Ms. Varma received ₹ 30,000 by cheque as consulting revenue from Expert Solutions.

- i. Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees - ₹ 30,000.

Debit: ICICI Bank - ₹ 30,000

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January : Example : 4

On 12-1-2019, Ms. Varma paid ₹ 3,010 by cheque mobile phone and telephone bill for December 2018.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Telephone & Mobile Expenses - ₹ 3,010.

Credit: ICICI Bank - ₹ 3,010.

January : Example : 5

On 17-1-2019, Ms. Varma received ₹25,000 by cheque from Shell Enterprises.

- Make an entry of the transaction in a Receipt Voucher.**

Credit: Shell Enterprises - ₹ 25,000. (In Bill-wise Details screen Select Agst Ref "RV/12/05")

Debit: ICICI - ₹ 25,000

January : Example : 6

On 21-1-2019, Ms. Varma paid ₹2,220 in cash towards electricity charges for December 2018.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 2,220.

Credit: Cash - ₹ 2,220.

January : Example : 7

On 23-1-2019, Ms. Varma reimbursed conveyance bills amounting to ₹2,100 in cash to Rohit Pawar.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Conveyance - ₹ 2,100.

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Credit: Cash - ₹ 2,100

January : Example : 8

On 31-1-2019, Ms. Varma withdrew ₹5,000 cash for personal use.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Reeta's Drawing - ₹ 5,000.

Credit: Cash - ₹ 5,000

Trial Balance until January 2019

Trial Balance	RV Business Solutions		Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions		
	Debit	Credit	
Capital Account	51,000.00	5,50,000.00	
<i>Reeta Varma Capital</i>		5,50,000.00	
<i>Reeta's Drawing</i>	51,000.00		
Current Liabilities			7,800.00
Sundry Creditors			7,800.00
Fixed Assets	1,32,500.00		
<i>Air Conditioner</i>	30,000.00		
<i>Computer</i>	32,500.00		
<i>Furniture</i>	25,000.00		
<i>Refrigerator</i>	25,000.00		
<i>Smart Phone</i>	20,000.00		
Current Assets	4,41,700.00		
<i>Deposits (Asset)</i>	55,000.00		
<i>Loans & Advances (Asset)</i>			
Sundry Debtors			
Cash-in-hand	26,060.00		
Bank Accounts	3,56,640.00		
<i>Prepaid Insurance</i>	4,000.00		
Direct Incomes			4,96,000.00
<i>Professional Fees</i>			4,96,000.00
Indirect Expenses	4,28,600.00		
<i>Bank Charges</i>	300.00		
<i>Conveyance</i>	7,750.00		
<i>Discount Allowed</i>	5,000.00		
<i>Electricity Charges</i>	19,640.00		
<i>Insurance Expenses</i>	8,000.00		
<i>Miscellaneous Expenses</i>	1,400.00		
<i>Office Rent</i>	90,000.00		
<i>Printing & Stationery</i>	17,400.00		
<i>Professional Charges</i>	12,000.00		
<i>Salary to Staff</i>	2,25,000.00		
<i>Telephone & Mobile Expenses</i>	22,610.00		
<i>Travelling Expenses</i>	19,500.00		
Grand Total	10,53,800.00	10,53,800.00	

Figure 6.10.1 Detailed Trial Balance - April 1, 2018 to January 31, 2019



Press Alt + F2 to Change the Period from April 1, 2018 to January 31, 2019

FEBRUARY 2019

February : Example : 1

On 2-2-2019, Ms. Varma paid office rent for January 2019 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

February : Example : 2

On 5-2-2019, Ms. Varma paid salaries for January 2019 by cheque.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000

February : Example : 3

On 9-2-2019, Ms. Varma paid, ₹850 in cash towards miscellaneous office expenses.

- i. Make an entry of the transaction in a Payment Voucher

Debit: Miscellaneous Expenses - ₹ 850

Credit: Cash - ₹ 850

February : Example : 4

On 14-2-2019, Ms. Varma paid ₹2,300 by cheque towards mobile phone and telephone bill for January 2019.

- i. Make an entry of the transaction in a Payment Voucher.

Debit: Telephone & Mobile Expenses - ₹ 2,300.

Credit: ICICI Bank - ₹ 2,300.

February : Example : 5

On 16-2-2019, Ms. Varma paid ₹ 2,840 in cash towards electricity bill for January 2019.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 2,840.

Credit: Cash - ₹ 2,840.

February : Example : 6

On 18-2-2019, Ms. Varma received an invoice for ₹ 12,200 from Spiral Travels. This includes Air fare and Hotel Accommodation for Tamilnadu Tour (Bill No Sp20) .

- Make an entry of the transaction in a Journal Voucher.**

Debit: Travelling Expenses - ₹ 12,200.

Credit: Spiral Travels - ₹ 12,200. (In **Bill-wise Details** screen Select **New Ref** “Sp20”)

February : Example : 7

On 19-2-2019, Ms. Varma paid ₹ 7,800 by cheque to Spiral Travels.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Spiral Travels. - ₹ 7,800. (In **Bill-wise Details** screen Select **Agst Ref** “Sp18”)

Credit: ICICI Bank - ₹ 7,800.

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February : Example : 8

On 21-2-2019, Ms. Varma reimbursed conveyance bills of ₹ 1,050 in cash to Rohit Pawar

- Make an entry of the transaction in a Payment Voucher.**

Debit: Conveyance - ₹ 1,050.

Credit: Cash - ₹ 1,050.

February : Example : 9

On 25-2-2019, Ms. Varma purchased office stationery worth ₹8,300 from Mahavir Stationery, on credit (Bill No MS023).

- i. Make an entry of the transaction in a Journal Voucher.

Debit: Printing & Stationery - ₹ 18,300.

Credit: Mahavir Stationery - ₹ 18,300. (In **Bill-wise Details** screen Select **New Ref** “MS023”)

February : Example : 10

On 28-2-2019, Ms. Varma raised invoice for ₹35,500 on Rajlaxmi Studio for services provided. The terms of credit are 30 days(Bill No. RV/02/05).

- i. Make an entry of the transaction in a Journal Voucher.

Debit: Rajlaxmi Studio - ₹ 35,500. (In **Bill-wise Details** screen Select **New Ref** “RV/02/05”, Credit Days “30 Days”)

Credit: Professional Fees - ₹ 35,500.

Trial Balance until February 2019

Trial Balance	RV Business Solutions		Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions		
	Debit	Credit	
Capital Account	51,000.00	5,50,000.00	
<i>Reeta Varma Capital A/c</i>		5,50,000.00	
<i>Reeta's Drawing</i>	51,000.00		
Current Liabilities			30,500.00
Sundry Creditors			30,500.00
Fixed Assets	1,32,500.00		
<i>Air Conditioner</i>	30,000.00		
<i>Computer</i>	32,500.00		
<i>Furniture</i>	25,000.00		
<i>Refrigerator</i>	25,000.00		
<i>Smart Phone</i>	20,000.00		
Current Assets	4,27,360.00		
<i>Deposits (Asset)</i>	55,000.00		
<i>Loans & Advances (Asset)</i>			
<i>Sundry Debtors</i>	35,500.00		
<i>Cash-in-hand</i>	21,320.00		
<i>Bank Accounts</i>	3,11,540.00		
<i>Prepaid Insurance</i>	4,000.00		
Direct Incomes			5,31,500.00
<i>Professional Fees</i>			5,31,500.00
Indirect Expenses	5,01,140.00		
<i>Bank Charges</i>	300.00		
<i>Conveyance</i>	8,800.00		
<i>Discount Allowed</i>	5,000.00		
<i>Electricity Charges</i>	22,480.00		
<i>Insurance Expenses</i>	8,000.00		
<i>Miscellaneous Expenses</i>	2,250.00		
<i>Office Rent</i>	1,00,000.00		
<i>Printing & Stationery</i>	35,700.00		
<i>Professional Charges</i>	12,000.00		
<i>Salary to Staff</i>	2,50,000.00		
<i>Telephone & Mobile Expenses</i>	24,910.00		
<i>Travelling Expenses</i>	31,700.00		
Grand Total	11,12,000.00	11,12,000.00	

Figure 6.11.1 Detailed Trial Balance - April 1, 2018 to February 28, 2019



Press Alt + F2 to Change the Period from April 1, 2018 to February 28, 2019

MARCH 2019

March : Example : 1

On 2-3-2019, Ms. Varma paid salaries by cheque for February 2019.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Salary to Staff - ₹ 25,000.

Credit: ICICI Bank - ₹ 25,000

March : Example : 2

On 5-3-2019, Ms. Varma paid office rent for February 2019 by cheque.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Office Rent - ₹ 10,000.

Credit: ICICI Bank - ₹ 10,000.

March : Example : 3

On 10-3-2019, Ms. Varma raised invoice for ₹62,700 on Raj Logistic for services provided (Bill No. RV/03/03)

- Create ledger Raj Logistic Designers (under Sundry Debtors).**
- Make an entry of the transaction in a Journal Voucher.**

Debit: Raj Logistic - ₹ 62,700. (In Bill-wise Details screen Select New Ref “RV/03/03”)

Credit: Professional Fees - ₹ 62,700

March : Example : 4

On 12-3-2019, Ms. Varma paid ₹2,150 in cash towards electricity bill for February 2019.

- Make an entry of the transaction in a Payment Voucher.**

Debit: Electricity Charges - ₹ 2,150

Credit: Cash - ₹ 2,150.

March : Example : 5

On 16-3-2019, Ms. Varma paid ₹2,500 by cheque towards mobile phone and telephone bill for February 2019.

- Make an entry of the transaction in a Payment Voucher.

Debit: Telephone & Mobile Expenses - ₹ 2,500.

Credit: ICICI Bank - ₹ 2,500.

March : Example : 6

On 19-3-2019, Ms. Varma reimbursed conveyance bills of ₹1200 in cash to Rohit Pawar.

- Make an entry of the transaction in a Payment Voucher.

Debit: Conveyance - ₹ 1,200.

Credit: Cash - ₹ 1,200.

March : Example : 7

On 23-3-2019, Ms. Varma withdrew ₹9,000 cash for personal use

- Make an entry of the transaction in a Payment Voucher.

Debit: Reeta's Drawing - ₹ 9,000.

Credit: Cash - ₹ 9,000

March : Example : 8

On 26-3-2019, Ms. Varma received ₹50,000 by cheque as consulting revenue from Expert Solutions.

- Make an entry of the transaction in a Receipt Voucher.

Credit: Professional Fees - ₹ 50,000.

Debit: ICICI Bank - ₹ 50,000

March : Example : 9

On 31-3-2019, Interest received on Current A/c ₹ 2,450.

- Create ledger Bank Interest (under Indirect Incomes).
- Make an entry of the transaction in a Receipt Voucher.

Credit: Bank Interest - 2,450.

Debit: ICICI Bank - ₹ 2,450

PROVISION ENTRIES

Example : 1

On 2-4-2019, Ms. Varma paid office rent for March 2019 by cheque.

- i. Create ledger Office Rent Payable (under Provisions).
- ii. Make an entry of the transaction in a Journal Voucher.

Debit: Office Rent - ₹ 10,000.

Credit: Office Rent Payables - ₹ 10,000.

Example : 2

On 3-4-2019, Ms. Varma paid salaries by cheque for March 2019.

- i. Create ledger Salary to Staff Payable (under Provisions).
- ii. Make an entry of the transaction in a Journal Voucher.

Debit: Salary to Staff - ₹ 25,000.

Credit: Salary to Staff Payable - ₹ 25,000.

Example : 3

On 10-4-2019, Ms. Varma paid ₹2,500 by cheque towards mobile phone bill charges for March 2019.

- i. Create ledger Telephone & Mobile Expenses Payable (under Provisions).
- ii. Make an entry of the transaction in a Journal Voucher.

Debit: Telephone & Mobile Expenses - ₹ 2,500.

Credit: Telephone & Mobile Expenses Payable - ₹ 2,500.

Example : 4

On 16-4-2019, Ms. Varma paid ₹2550 in cash towards electricity bill for March 2019.

- i. Create ledger Electricity Charges Payables (under Provisions).
- ii. Make an entry of the transaction in a Journal Voucher.

Debit: Electricity Charges - ₹ 2550.

Credit: Electricity Charges Payables - ₹ 2,550.

DEPRECIATION ENTRIES

Sr. No.	Asset Name	Amount	Depreciation Percentage	Depreciation
1	Air Conditioner	30,000	10%	3,000
2	Computer	32,500	60%	19,500
3	Furniture	25,000	10%	2,500
4	Refrigerator	25,000	15%	3,750
5	Smart Phone	20,000	15%	3,000
	Total			31,750

- i. Create ledger Depreciation (under Indirect Expenses).
- ii. Make an entry of the transaction in a Journal Voucher as shown in the screen.

The screenshot shows the 'Accounting Voucher Creation' window in Tally ERP 9. The header information includes 'Journal No. 16', 'RV Business Solutions', and the date '31-Mar-2019 Sunday'. The main area displays a journal entry with the following details:

Particulars	Debit	Credit
Dr Depreciation Cur Bal: 31,750.00 Dr	31,750.00	
Cr Air Conditioner Cur Bal: 27,000.00 Dr		3,000.00
Cr Computer Cur Bal: 13,000.00 Dr		19,500.00
Cr Furniture Cur Bal: 22,500.00 Dr		2,500.00
Cr Refrigerator Cur Bal: 21,250.00 Dr		3,750.00
Cr Smart Phone Cur Bal: 17,000.00 Dr		3,000.00

Narration:

Accept ?
Yes or No

Figure 6.12.1 Depreciation Entry

CLOSING ENTRIES

Example : 1

Transfer balance of withdrawals account to Reeta Varma Capital account

- i. Make an entry of the transaction in a Journal Voucher.

Debit: Reeta Varma Capital - ₹ 60,000.

Credit: Reeta's Drawing - ₹ 60,000.

Example : 2

Transfer the profit to Reeta Varma Capital A/c

- i. Make an entry of the transaction in a Journal Voucher.

Debit: Profit & Loss A/c (Predefined Ledger) - ₹ 32860.

Credit : Reeta Varma Capital - ₹ 32860

Trial Balance until March 2018

Trial Balance	RV Business Solutions	Ctrl + M <input checked="" type="checkbox"/>
Particulars	RV Business Solutions 1-Apr-2018 to 31-Mar-2019	Closing Balance
	Debit	Credit
Capital Account		5,22,860.00
<i>Reeta Varma Capital</i>		5,22,860.00
Current Liabilities		70,550.00
Provisions		40,050.00
Sundry Creditors		30,500.00
Fixed Assets	1,00,750.00	
<i>Air Conditioner</i>	27,000.00	
<i>Computer</i>	13,000.00	
<i>Furniture</i>	22,500.00	
<i>Refrigerator</i>	21,250.00	
<i>Smart Phone</i>	17,000.00	
Current Assets	4,92,660.00	
Deposits (Asset)	55,000.00	
Loans & Advances (Asset)		
Sundry Debtors	98,200.00	
Cash-in-hand	8,970.00	
Bank Accounts	3,26,490.00	
<i>Prepaid Insurance</i>	4,000.00	
Direct Incomes		6,44,200.00
<i>Professional Fees</i>		6,44,200.00
Indirect Incomes		2,450.00
<i>Bank Interest</i>		2,450.00
Indirect Expenses	6,13,790.00	
<i>Bank Charges</i>	300.00	
<i>Conveyance</i>	10,000.00	
<i>Depreciation Expenses</i>	31,750.00	
<i>Discount Allowed</i>	5,000.00	
<i>Electricity Charges</i>	27,180.00	
<i>Insurance Expenses</i>	8,000.00	
<i>Miscellaneous Expenses</i>	2,250.00	
<i>Office Rent</i>	1,20,000.00	
<i>Printing & Stationery</i>	35,700.00	
<i>Professional Charges</i>	12,000.00	
<i>Salary to Staff</i>	3,00,000.00	
<i>Telephone & Mobile Expenses</i>	29,910.00	
<i>Travelling Expenses</i>	31,700.00	
Profit & Loss A/c	32,860.00	
Grand Total	12,40,060.00	12,40,060.00

Figure 6.12.2 Detailed Trial Balance - April 1, 2018 to March 31, 2019



Press Alt + F2 to Change the Period from April 1, 2018 to March 31, 2019

Lesson 7: Display and Reports

REPORT GENERATION

Balance Sheet

Go to **Gateway of Tally > Balance Sheet**

The Balance Sheet displays as shown.

Balance Sheet		RV Business Solutions as at 31-Mar-2019		Ctrl + M
Liabilities		Assets		
Capital Account	5,22,860.00	Fixed Assets		1,00,750.00
Loans (Liability)		Current Assets		4,92,660.00
Current Liabilities	70,550.00			
Profit & Loss A/c				
Opening Balance				
Current Period	32,860.00			
Less: Transferred	32,860.00			
Total	5,93,410.00	Total		5,93,410.00

Figure 7.1 Balance Sheet

Click **F1 : Detailed** for a detailed view of the balance sheet.

Balance Sheet		RV Business Solutions		Ctr + M
Liabilities	RV Business Solutions as at 31-Mar-2019	Assets	RV Business Solutions as at 31-Mar-2019	
Capital Account	5,22,860.00	Fixed Assets		1,00,750.00
Reeta Varma Capital	5,22,860.00	Air Conditioner	27,000.00	
Reeta's Drawing		Computer	13,000.00	
Loans (Liability)		Furniture	22,500.00	
Current Liabilities	70,550.00	Refrigerator	21,250.00	
Provisions	40,050.00	Smart Phone	17,000.00	
Sundry Creditors	30,500.00	Current Assets		4,92,660.00
Profit & Loss A/c		Deposits (Asset)	55,000.00	
<i>Opening Balance</i>		Loans & Advances (Asset)		
<i>Current Period</i>	32,860.00	Sundry Debtors	98,200.00	
<i>Less: Transferred</i>	32,860.00	Cash-in-Hand	8,970.00	
		Bank Accounts	3,26,490.00	
		Prepaid Insurance	4,000.00	
Total	5,93,410.00	Total		5,93,410.00

Figure 7.2 Detailed Balance Sheet

The balance sheet can also be viewed using the following.

- Auto Column (Alt + N)
- New Column (Alt + C)
- F12 Configure (for Vertical Balance sheet)

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For a vertical view of the Balance Sheet

Click F12 : Configuration and Set Show Vertical Balance Sheet to Yes

Configuration		RV Business Solutions		Ctrl + M
Liabilities		RV Business Solutions as at 31-Mar-2019		
Capital Account <i>Reeta Varma Capital</i> <i>Reeta's Drawing</i>		Assets		RV Business Solutions as at 31-Mar-2019
5,22,860.00		Fixed Assets <i>Air Conditioner</i> <i>Computer</i> <i>Furniture</i> <i>Refrigerator</i> <i>Smart Phone</i>		1,00,750.00
<u>Loans (Liability)</u>		27,000.00 13,000.00 22,500.00 21,250.00 17,000.00		
Current Liabilities <i>Provisions</i> <i>Sundry Creditors</i>		70,550.00		4,92,660.00
<u>Profit & Loss A/c</u> <i>Opening Balance</i> <i>Current Period</i> <i>Less: Transferred</i>		40,050.00		55,000.00
		98,200.00 8,970.00 3,26,490.00 4,000.00		
		Configuration		
Show Vertical Balance Sheet ? Yes				
Show Percentages ? No				
Show Working Capital figures ? No				
Method of showing Balance Sheet ? Liabilities / Assets				
Exclude Particulars With Zero Closing Balance ? No				
Appearance of Names : Name Only				
Scale factor for values : Default				
Show base currency symbol ? No				
Total		5,93,410.00		5,93,410.00

Figure 7.3 Balance Sheet Configuration

Balance Sheet		RV Business Solutions		Ctrl + M		
		RV Business Solutions as at 31-Mar-2019				
Sources of Funds:						
Capital Account						
<i>Reeta Varma Capital</i>						
<i>Reeta's Drawing</i>						
<u>Loans (Liability)</u>						
Current Liabilities						
<i>Provisions</i>						
<i>Sundry Creditors</i>						
<u>Profit & Loss A/c</u>						
<i>Opening Balance</i>						
<i>Current Period</i>						
<i>Less: Transferred</i>						
Total						
Application of Funds:						
Fixed Assets						
<i>Air Conditioner</i>						
<i>Computer</i>						
<i>Furniture</i>						
<i>Refrigerator</i>						
<i>Smart Phone</i>						
Current Assets						
<i>Deposits (Asset)</i>						
<i>Loans & Advances (Asset)</i>						
<i>Sundry Debtors</i>						
<i>Cash-in-Hand</i>						
3 more ... ↓						
Q: Quit		R: Remove Line	U: Restore Line	U: Restore All		
				Space: Select		

Figure 7.4 Vertical Balance Sheet

Half Yearly Balance sheet

Click **Alt + N** : Auto Column > Repeat Using > Half Yearly

Balance Sheet		RV Business Solutions		Ctrl + M
		RV Business Solutions as at 30-Sep-2018	RV Business Solutions as at 31-Mar-2019	
Sources of Funds:				
Capital Account		4,64,000.00	5,22,860.00	
Reeta Varma Capital		5,00,000.00	5,22,860.00	
Reeta's Drawing		(-36,000.00)		
Loans (Liability)				
Current Liabilities		7,800.00	70,550.00	
Provisions			40,050.00	
Sundry Creditors			30,500.00	
Profit & Loss A/c		54,000.00		
Opening Balance			54,000.00	
Current Period			(-)21,140.00	
Less: Transferred			32,860.00	
Total		5,25,800.00	5,93,410.00	
Application of Funds:				
Fixed Assets		1,32,500.00	1,00,750.00	
Air Conditioner		30,000.00	27,000.00	
Computer		32,500.00	13,000.00	
Furniture		25,000.00	22,500.00	
Refrigerator		25,000.00	21,250.00	
Smart Phone		20,000.00	17,000.00	
Current Assets		3,93,300.00	4,92,660.00	
Deposits (Asset)		55,000.00	55,000.00	
Loans & Advances (Asset)			98,200.00	
Sundry Debtors			8,970.00	
Cash-in-Hand		54,400.00		
			3 more ... ↓	
Q: Quit				
				R: Remove Line U: Restore Line U: Restore All Space: Select

Figure 7.5 Vertical Balance Sheet Half Yearly

Alt + C : New Column : Specify the period e.g. April 1, 2018 to May 31, 2019.

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Profit and Loss Account :

Go to **Gateway of Tally > Profit & Loss A/c**

The Profit and Balance Sheet displays as show.

Click **Alt +F1** : Detailed to view the detailed profit and loss account.

Profit & Loss A/c		RV Business Solutions 1-Apr-2018 to 31-Mar-2019		Ctrl + M
Particulars		Particulars		
Indirect Expenses	6,13,790.00	Direct Incomes		6,44,200.00
Bank Charges	300.00	Professional Fees		6,44,200.00
Conveyance	10,000.00	Indirect Incomes		2,450.00
Depreciation	31,750.00	Bank Interest		2,450.00
Discount Allowed	5,000.00			
Electricity Charges	27,180.00			
Insurance Expenses	8,000.00			
Miscellaneous Expenses	2,250.00			
Office Rent	1,20,000.00			
Printing & Stationery	35,700.00			
Professional Charges	12,000.00			
Salary to Staff	3,00,000.00			
Telephone & Mobile Expenses	29,910.00			
Travelling Expenses	31,700.00			
Nett Profit	32,860.00			
Total	6,46,650.00	Total		6,46,650.00

Figure 7.6 Profit and Loss Account

Day Book

The day book shows the list of transactions for a particular day or period.

Note : Day Book, by default shows the transactions for current date.

To view the day book

Go to **Gateway of Tally > Display > Day Book**

Day Book		RV Business Solutions			Ctrl + M
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
31-3-2019 Bank Interest		Receipt	22		2,450.00
31-3-2019 Office Rent		Journal	12	10,000.00	
31-3-2019 Salary to Staff		Journal	13	25,000.00	
31-3-2019 Telephone & Mobile Expenses		Journal	14	2,500.00	
31-3-2019 Electricity Charges		Journal	15	2,550.00	
31-3-2019 Depreciation		Journal	16	31,750.00	
31-3-2019 Reeta Varma Capital		Journal	17	60,000.00	
31-3-2019 Profit & Loss A/c		Journal	18	32,860.00	

Figure 7.7 Day Book

To view the vouchers for different period.

Click **F2 : Period** : Specify the period e.g. April 1, 2018 to March 31, 2019

Select **Particular types of Vouchers e.g . Contra Vouchers**

Click F4 : Change Voucher and select **Contra** from list of voucher types displayed

The screen displays as shown

Day Book		RV Business Solutions		Ctrl + M X	
List of Contra Vouchers				1-Apr-2018 to 31-Mar-2019	
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount
5-4-2018	ICICI Bank	Contra	1	45,000.00	
23-4-2018	Cash	Contra	2	15,000.00	
12-6-2018	Cash	Contra	3	50,000.00	
13-8-2018	ICICI Bank	Contra	4	30,000.00	
10-10-2018	ICICI Bank	Contra	5	20,000.00	
29-10-2018	Cash	Contra	6		1,00,000.00

Figure 7.8 Day Book – Contra Vouchers for specified period

Account Books :

Shows the records of all individual accounts/ledgers.

Cash / Bank Book (s) :

To view the cash/bank summary

Go to **Gateway of Tally > Display > Account Books > Cash /Bank Book (s)**

Cash/Bank Summary		RV Business Solutions		Ctrl + M	
Particulars		Bank Accounts RV Business Solutions 1-Apr-2018 to 31-Mar-2019		Closing Balance	
		Debit	Credit		
Cash-in-Hand		8,970.00			
Cash		8,970.00			
Bank Accounts				3,26,490.00	
ICICI Bank				3,26,490.00	
Grand Total				3,35,460.00	

Figure 7.9 Cash/Bank Summary

Monthly Summary of Bank Account

Select ICICI Bank and press Enter

Ledger Monthly Summary		RV Business Solutions		Ctrl + M															
Particulars		ICICI Bank RV Business Solutions 1-Apr-2018 to 31-Mar-2019		Transactions		Closing Balance													
		Debit	Credit																
Opening Balance																			
April		5,15,000.00	2,27,500.00	2,87,500.00 Dr															
May		20,000.00	50,500.00	2,57,000.00 Dr															
June		50,000.00	27,350.00	2,79,650.00 Dr															
July		15,000.00	32,100.00	2,62,550.00 Dr															
August		90,000.00	78,800.00	2,73,750.00 Dr															
September		55,000.00	48,850.00	2,79,900.00 Dr															
October		1,65,000.00	57,600.00	3,87,300.00 Dr															
November		38,000.00	90,640.00	3,34,660.00 Dr															
December		55,500.00	50,510.00	3,39,650.00 Dr															
January		55,000.00	38,010.00	3,56,640.00 Dr															
February			45,100.00	3,11,540.00 Dr															
March		52,450.00	37,500.00	3,26,490.00 Dr															
Grand Total				11,10,950.00	7,84,460.00	3,26,490.00 Dr													
<table border="1"> <tr> <td>Apr</td><td>May</td><td>Jun</td><td>Jul</td><td>Aug</td><td>Sep</td><td>Oct</td><td>Nov</td><td>Dec</td><td>Jan</td><td>Feb</td><td>Mar</td> </tr> </table>								Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar								

Figure 7.10 Ledger Monthly Summary

Note : Monthly Summary will come with graphical representation (bar graph) by default.

To view **Average Details** or Show high/Low Details

Select **F12 : Configuration**

Show average : Yes

Show High / Low Details : Yes

Ledger Monthly Summary		RV Business Solutions			Ctrl + M
Particulars	ICICI Bank RV Business Solutions 1-Apr-2018 to 31-Mar-2019				
	Transactions		Closing		
	Debit	Credit	Balance		
Opening Balance					
April	5,15,000.00	2,27,500.00	2,87,500.00 Dr		
May	20,000.00	50,500.00	2,57,000.00 Dr		
June	50,000.00	27,350.00	2,79,650.00 Dr		
July	15,000.00	32,100.00	2,62,550.00 Dr		
August	90,000.00	78,800.00	2,73,750.00 Dr		
September	55,000.00	48,850.00	2,79,900.00 Dr		
October	1,65,000.00	57,600.00	3,87,300.00 Dr		
November	38,000.00	90,640.00	3,34,660.00 Dr		
December	55,500.00	50,510.00	3,39,650.00 Dr		
January	55,000.00	38,010.00	3,56,640.00 Dr		
February		45,100.00	3,11,540.00 Dr		
March	52,450.00	37,500.00	3,26,490.00 Dr		
Grand Total	11,10,950.00	7,84,460.00	3,26,490.00 Dr		
Average	92,579.17	65,371.67	3,08,052.50 Dr		
Highest Balance	(dt. 2-Apr-2018)	(dt. 10-Apr-2018)	(dt. 2-Apr-2018)		
Lowest Balance	5,00,000.00	1,00,000.00	5,00,000.00 Dr		
	(dt. 31-Mar-2019)	(dt. 1-Dec-2018)	(dt. 31-Mar-2018)		
	2,450.00	800.00			

Figure 7.11 Ledger Monthly Summary with Avg and high or low details

Ledgers:

To view ledger

Go to **Gateway of Tally > Display > Account Books > Select ledger account “Professional Fees”**

Ledger Vouchers		RV Business Solutions		Ctrl + M	
Ledger: Professional Fees		1-Mar-2019 to 31-Mar-2019			
Date	Particulars	Vch Type	Vch No.	Debit	Credit
5-3-2019	Raj Logistic Designers	Journal	11	62,700.00	
26-3-2019	ICICI Bank	Receipt	21		50,000.00
				Opening Balance :	5,31,500.00
				Current Total :	1,12,700.00
				Closing Balance :	6,44,200.00

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Figure 7.12 Ledger Voucher

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To view a **monthly summary**, click **F7 : Monthly**

Ledger Voucher Monthly Summary		RV Business Solutions		Ctrl + M			
Particulars	Professional Fees			RV Business Solutions			
	1-Apr-2018 to 31-Mar-2019			Transactions			
		Debit	Credit	Closing Balance			
Opening Balance				63,000.00	63,000.00 Cr		
April				45,000.00	1,08,000.00 Cr		
May				35,000.00	1,43,000.00 Cr		
June				1,05,000.00	2,48,000.00 Cr		
July				55,000.00	3,03,000.00 Cr		
August				65,000.00	3,68,000.00 Cr		
September				38,000.00	4,06,000.00 Cr		
October				60,000.00	4,66,000.00 Cr		
November				30,000.00	4,96,000.00 Cr		
December				35,500.00	5,31,500.00 Cr		
January							
February							
March				1,12,700.00	6,44,200.00 Cr		
Grand Total				6,44,200.00	6,44,200.00 Cr		
	200000						
	100000						
	0						
Apr	May	Jun	Jul	Aug	Sep		
Oct	Nov	Dec	Jan	Feb	Mar		

Figure 7.13 Ledger Voucher monthly Summary

To switch the ledger, Click **F4 : Ledger**, Select the ledger account which you wish to view and press Enter.

Group Summary:

The group summary statement shows the closing balances of the accounts of a selected group for a specified period up to the current date.

To view group summary

Go to **Gateway of Tally > Display > Account Books > Group Summary**

Select group. Eg. Select group **Current Assets** and press **Enter**.

Click F1 : Detailed

The group summary screen displays as shown

Group Summary		RV Business Solutions		Ctrl + M
Particulars	Current Assets RV Business Solutions 1-Apr-2018 to 31-Mar-2019			
	Closing Balance			
	Debit	Credit		
Deposits (Asset)				55,000.00
Security Deposit (Office)				50,000.00
Security Deposit (Phone)				5,000.00
Loans & Advances (Asset)				
Sundry Debtors				98,200.00
Cash-in-Hand				8,970.00
Cash				8,970.00
Bank Accounts				3,26,490.00
ICICI Bank				3,26,490.00
Prepaid Insurance				4,000.00
Grand Total				4,92,660.00

Figure 7.14 Detailed Group Summary

Group Vouchers:

The group voucher features lists all vouchers entered in any ledger of the selected group.

To view group Vouchers,

Go to **Gateway of Tally > Display > Account Books > Group Vouchers > Select Group**

Select group. Eg. Select group **Indirect Expenses** and press **Enter**.

The screen displays as shown

Group Vouchers		RV Business Solutions			1-Mar-2019 to 31-Mar-2019	
Date	Particulars	Vch Type	Vch No.	Debit	Credit	
2-3-2019	ICICI Bank	Payment	73	25,000.00		
5-3-2019	ICICI Bank	Payment	74	10,000.00		
12-3-2019	Cash	Payment	75	2,150.00		
16-3-2019	ICICI Bank	Payment	76	2,500.00		
19-3-2019	Cash	Payment	77	1,200.00		
31-3-2019	Office Rent Payables	Journal	12	10,000.00		
31-3-2019	Salary to Staff Payable	Journal	13	25,000.00		
31-3-2019	Telephone & Mobile Expenses Payable	Journal	14	2,500.00		
31-3-2019	Electricity Charges Payables	Journal	15	2,550.00		
31-3-2019	Air Conditioner	Journal	16	31,750.00		
					Opening Balance :	5,01,140.00
					Current Total :	1,12,650.00
					Closing Balance :	6,13,790.00

Figure 7.15 Group Vouchers

Journal Register :

The Journal Register report displays all the journal vouchers which have been passed.

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To view journal register

Go to **Gateway of Tally > Display > Account Books > Journal Register**

Journal Register		RV Business Solutions		Ctrl + M
Particulars				Journal RV Business Solutions 1-Apr-2018 to 31-Mar-2019
				Transactions
				Total Vouchers (cancelled)
April				2
May				1
June				1
July				1
August				1
September				1
October				1
November				1
December				1
January				3
February				
March				8
Grand Total				18

Figure 7.16 Journal Register

Statistics :

The statistics report displays all voucher wise report which have been use while passing the entries.

To view statistics

Go to **Gateway of Tally > Display > Statements of Accounts > Statistics**

Statistics		RV Business Solutions		Ctrl + M
Types of Vouchers		RV Business Solutions 1-Apr-2018 to 31-Mar-2019	Types of Accounts	RV Business Solutions 1-Apr-2018 to 31-Mar-2019
Contra	6		Groups	28
Credit Note	0		Ledgers	42
Debit Note	0		Voucher Types	22
Delivery Note	0		Currencies	1
Job Work In Order	0			
Job Work Out Order	0			
Journal	18			
Material In	0			
Material Out	0			
Memorandum	0			
Payment	78			
Physical Stock	0			
Purchase	0			
Purchase Order	0			
Receipt	22			
Receipt Note	0			
Rejections In	0			
Rejections Out	0			
Reversing Journal	0			
Sales	0			
Sales Order	0			
Stock Journal	0			
Total	124			

Figure 7.17 Statistics

Outstanding:

The outstanding report displays outstanding

- Receivable wise
- Payable wise
- Ledger wise
- Group wise

To view outstanding receivable wise

Go to **Gateway of Tally > Display > Statements of Accounts > Outstanding > Receivables**

Click F1 : Detailed

Bills Outstanding		RV Business Solutions			Ctrl + M	
Bills Receivable					1-Apr-2018 to 31-Mar-2019	
Date	Ref. No.	Party's Name	Pending Amount	Due on by days	Overdue	
28-Feb-2019	RV/02/05	Rajlaxmi Studio	35,500.00	30-Mar-2019	1	
28-Feb-2019	Journal	10	35,500.00 Dr			
5-Mar-2019	RV/03/03	Raj Logistic Designers	62,700.00	5-Mar-2019	26	
5-Mar-2019	Journal	11	62,700.00 Dr			
						98,200.00

Figure 7.18 Bill Outstanding

List of Accounts:

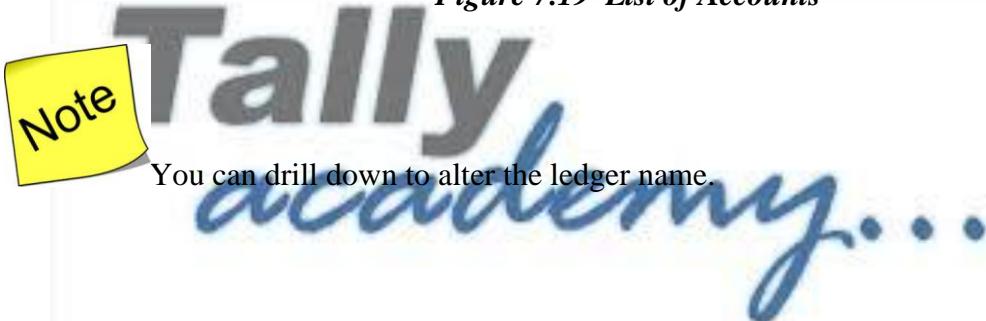
The list of accounts display the existing chart of accounts, listed as groups, in alphabetical order

To view list of accounts,

Go to **Gateway of Tally > Display > List of Accounts**

List of Accounts	RV Business Solutions	Ctrl + M
List of Ledgers		1-Apr-2018 to 31-Mar-2019
Branch / Divisions		
Capital Account		
Reserve & Surplus (Retained Earnings)		
Reeta Varma Capital		
Reeta's Drawing		
Current Assets		
Bank Accounts		
ICICI Bank		
Cash-in-Hand		
Cash		
Deposits (Asset)		
Security Deposit (Office)		
Security Deposit (Phone)		
Loans & Advances (Asset)		
Salary Advance		
Stock-in-Hand		
Sundry Debtors		
Deep Enterprises		
Kiran Enterprises		
Rajlaxmi Studio		
Raj Logistic Designers		
Riddhi Technology		
Shell Enterprises		
Shree Ganesh Technology		
Prepaid Insurance		
Current Liabilities		
Duties & Taxes		
Provisions		
Electricity Charges Payables		
Office Rent Payables		
Salary to Staff Payable		
28 Group(s) and 42 Ledger(s)		39 more ... ↓

Figure 7.19 List of Accounts





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