

Session Overview

This session covers Lesson 6 of the book, Accounting with Tally - Student Guide. It covers the role of inventory in an organization. In addition, it covers how to print accounting and inventory reports by using Tally.ERP 9.

The Role of Inventory

Handling Tips

While discussing this topic, inform the students that inventory is the total amount of goods and/or materials contained in a store or a factory at any given time period. The various types of inventory are:

- **Raw materials:** Refer to essential items required to create finished products, such as gears for a bicycle, microchips for a computer, or screens and tubes for a television set.
- **Work in progress (WIP):** Refer to items that are partially completed, but are not yet finished. For example, threads in the process of weaving.
- **Finished goods:** Refer to the final products that are ready to be purchased by customers. Finished goods can be anything from cakes to furniture to vehicles.
- **Supplies:** Refer to items consumed in the functioning of a firm that are not part of the final product. For example, fuel used in machines.

Recording Transaction of Sample Data

Recording of transactions for April 2008 includes:

- **Illustration 33 to 38:** Demonstrate creation of ledgers and voucher types and recording of transactions using various vouchers.
- **Illustration 39 to 43:** Demonstrate creation of stock groups, units of measure, stock item, and generation of trial balance till April 30, 2008.

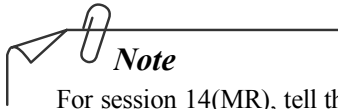


The preceding illustrations are given in the Student Guide - Accounting with Tally on page no. 108.

Printing Accounting and Inventory Reports

You can print and document various reports through Tally.ERP 9 in the following ways:

- **Using the Print (Alt+P) button:** This is used to print the displayed screen of Tally.ERP 9. To print a given screen, you need to select the **Print** link from the button bar menu.
- **Using Multi-Account Printing option:** The **Multi-Account Printing** option is used to print the primary books of accounts, such as the Cash and Bank Books, Account Ledgers, and Sales and Purchase Registers. This option helps you to print one account at a time, all accounts, or all accounts in a selected group. You can also print these reports for a particular time period by specifying a date range.



Note

For session 14(MR), tell the students that they need to perform the illustrations 33-43 for the topic, 6.7.1 Transactions for April 2008 given on page no. 108 of the Student Guide. In addition, they need to practice the illustrations 44-66 for the topic, 6.7.2 Transactions for May 2008 given on page no. 127 of the Student Guide.

FAQs

- *What are Stock Groups in inventory?*

Stock groups in inventory help in classifying stock items. You can group stock items under different stock groups to reflect their classification based on some common features, such as brand name, product type, or quality.

This helps you locate stock items easily and report their details in financial statements.