

Instructor Inputs




Session Slides

Slide 1

Accounting with Tally.ERP 9**NIIT**

Recap

◆ Recap



Slide 1 of 9


Slide 2

Accounting with Tally.ERP 9**NIIT**

Quiz

◆ What do you understand by the Matching concept of accounting?

◆ This principal requires matching of expenses/cost incurred to revenues realized in an accounting period. As per this principal, revenues as well as expenses are to estimated for an accounting period irrespective of actual receipt of cash.




Slide 2 of 9

Slide 3


Accounting with Tally.ERP 9**NIIT**

Quiz (Contd.)

◆ The following hyperlink contains the Trial Balance of M/S Sahakar Wire Ropes & Co as on the 31st March 2006. You are required to prepare a Trading and Profit and Loss account for the year ended 31st March 2006 and a Balance Sheet as on that date.



Microsoft Office
Word 97 - 2003 Document



Slide 3 of 9

Slide 4


Accounting with Tally.ERP 9**NIIT**

Quiz (Contd.)

◆ Consider that Mohan commences a trading business on 2nd April 2006 with Rs. 100000. You are the Chief Accountant of the business. You need to record the transactions that occur during the month of April in the account books. On 3rd April, Mohan purchased furniture for Rs. 1500. On 15th April, Mohan purchased goods worth Rs. 20000 in cash. How will you pass the journal entries for the preceding three transactions?

◆ Cash A/c 100000 To Capital A/c 100000 (Being the amount invested by Mohan in the business as capital)

◆ Furniture A/c 1500 To Cash A/c 1500




Slide 4 of 9

Slide 5

Accounting with Tally.ERP 9**NIIT**

Quiz (Contd.)

- ◆ Which of the following statements is not true with respect to Trial Balance?
 - ◆ Amount remains same every year
 - ◆ Amount is reduced every year
 - ◆ Amount is increased every year
- ◆ Amount remains same every year




Slide 5 of 9

Slide 6

Accounting with Tally.ERP 9**NIIT**

Quiz (Contd.)

- ◆ Which of the following is not a step in accounting process?
 - ◆ Summarizing financial transactions
 - ◆ Classification of financial transactions
 - ◆ Recording of financial transactions
 - ◆ Verification of financial transactions
- ◆ Verification of financial transactions




Slide 6 of 9

Slide 7

Accounting with Tally.ERP 9 **NIIT**

Quiz (Contd.)

- ◆ Write the steps for displaying a Trial Balance in Tally.ERP 9.
- ◆ Gateway of Tally--> Display--> Trial Balance




Slide 7 of 9

Slide 8

Accounting with Tally.ERP 9 **NIIT**

Quiz (Contd.)

- ◆ List the various factors that help in deciding the credit period of an organization.
- ◆ Some of the factors that help in deciding the credit period are:
 - ◆ The credibility of the buyer, which is based on his own financial stability and the relationship with the seller.
 - ◆ Overall profitability from repeated orders by the buyer.
 - ◆ The product profit margin.
 - ◆ The credit period offered by competitors.



Slide 8 of 9


Slide 9

Accounting with Tally.ERP 9**NIIT**

Quiz (Contd.)

◆ On 20-5-2009, MegaCommunications rented an office space for Rs. 25,000 per month. A security deposit of Rs50,000 was also paid by cheque for the same. After creating the ledger, what type of voucher needs to be created for the given transaction.

◆ Payment



Slide 9 of 9

