Trial Balance in Tally Prime

◆ What is a Trial Balance?

A **Trial Balance** is a summary of all ledger balances as on a particular date. It ensures that **debits equal credits**, helping in error detection in the accounting system.

◆ Purpose of Trial Balance

- To **verify arithmetical accuracy** of books of accounts.
- Acts as a **basis for preparing final accounts**.
- Helps in **locating errors** in ledger posting.
- Provides a **snapshot of financial position**.

◆ Types of Trial Balance in Tally Prime

1. **Group-wise Trial Balance** – Displays balances grouped under Capital, Current Assets, Liabilities, etc.
2. **Ledger-wise Trial Balance** – Shows individual ledger balances.
3. **Opening, Transaction, and Closing Balance View** – Gives detailed view with totals.

◆ How to View Trial Balance in Tally Prime

Gateway of Tally > Display More Reports > Trial Balance

Or simply press:

```
graphql
CopyEdit
Alt + G → Type "Trial Balance" → Enter
```

◆ Trial Balance Format in Tally

Particulars Debit (Dr) Credit (Cr)

Particulars	Debit (Dr)	Credit (Cr)
Cash A/c	₹10,000	-
Capital A/c	-	₹10,000

◆ Shortcut Keys for Trial Balance

- **F2** – Change period
- **F12** – Configure (to show Opening/Closing balances, Narrations, etc.)
- **Alt**+**F1** – Detailed view of ledgers

◆ Features in Tally Prime

- Dynamic view: Drill down to ledger transactions.
- Can export to Excel, PDF, or print directly.
- Auto-updates with real-time entry.
- Multiple format viewing (monthly, quarterly, yearly).

◆ Common Errors Revealed by Trial Balance

- Double posting
- Omission of entry
- Wrong posting (e.g., debit instead of credit)

◆ Limitations of Trial Balance

- Does not catch errors like:
    - Compensating errors
    - Errors of omission
    - Errors of principle