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INTRODUCTION TO TALLY

Tally is powerful accounting software, which is driven by a technology called concurrent multi-lingual accelerated technology engine. It is easy to use software and is designed to simply complex day to day activities associated in an enterprise. Tally provides comprehensive solution around accounting principles, inventory and data integrity. Tally also has feature encompassing global business. Tally software comes with easy to use interface thus making it operationally simple.

Tally accounting software provides a solution around inventory management, stock management, invoicing, purchase order management, discounting, stock valuation methodology, etc.

Tally accounting software also comes with drill down options, which can track every detail of transaction. It helps in maintaining simple classification of accounts, general ledger, accounts receivable and payable, bank reconciliation, etc.

1. Getting started with tally:

- Install Tally ERP 9 properly on your computer.
- Click on icon and open it.

2. Creating a company in Tally. ERP 9:

- Go to Gateway of Tally
- In Company info we can see Create Company
- Select it, Company creation window will appear.
- At last the message Accept? Yes/ No will Displayed.
- Press Enter or Y to save the details

3. Creating accounting Ledgers:

- Go to gateway of tally
- Selects Account Info and Click on Create

- Enter name of account and fill other data.

4. Voucher Entry:

In accounting terms, a voucher is a document containing the details of a financial transaction. For example, a purchase invoice, a sales receipt, a petty cash docket, a bank interest statement and so on. For every such transaction made, a voucher is used to enter details into the ledger to update the financial position of the company.

Contra Voucher:

A Contra Entry is an entry in a business books of accounts, indicating transfer of funds from:

- Cash account to bank account
- Bank account to cash account
- One bank account to another bank account
- Go to Gateway of Tally > Accounting Vouchers> F4: Contra

CREATION OF COMPANY

Name: **Gaurab Pvt. Ltd. co**

Mailing Address: **Kathmandu, Nepal**

Contact No: **977-9860193295**

E-mail: Gaurab[@gmail.com](mailto:gaurab@gmail.com)



The screenshot shows the 'Company Creation' window in Tally.ERP 9. The window has a menu bar at the top with options: Print, Export, E-Mail, Upload, Language, Keyboard, Control Centre, Support Centre, and Help. The main area is divided into several sections:

- Company Details:**
 - Directory Name: C:\Tally.ERP9\Data
 - Name: **Gaurab Pvt. Ltd. Co**
 - Mailing & Contact Details
 - Mailing Name: Gaurab Pvt. Ltd. Co
 - Address: Kathmandu, Nepal
 - Company Details
 - Currency Symbol: Rs.
 - Main Account: Accounts with Inventory
 - Financial Year from: 1-1-2022
 - Books beginning from: 1-1-2022
 - Security Control
 - Disallow opening in Educational mode: ? No
 - TallyVault Password (if any):
 - Repeat Password:
 - (WARNING: forgetting your TallyVault password will render your data unusable!!)
 - Use Security Control: ? No
 - (Enable Security to avail Tally.NET Features)
- Base Currency Information:**
 - Base Currency Symbol: Rs.
 - Formal Name: Nepali Rupees
 - Number of Decimal Places: 2
 - Is Symbol SUFFIXED to Amounts: ? No
 - Symbol for Decimal Portion: paise
 - Show Amounts in Millions: ? No
 - Put a SPACE between Amount and Symbol
 - Decimal Places for Printing Amounts in Words: ? No

At the bottom, there is a 'Base Currency Information' section with a 'Show Amounts in Millions' checkbox (checked) and a 'Put a SPACE between Amount and Symbol' checkbox (checked). Below this is a 'Product' section with a 'Tally.ERP 9' logo and 'POWER OF SIMPLICITY' text. The bottom status bar shows 'Tally MAIN --> Company Info. --> Company Creation' and '(c) Tally Solutions Pvt. Ltd., 1988-2009'.

Posting into the Journals

Receipts:

- Business started with cash (70000) and Machinery (100000).

Receipt:

The screenshot shows the 'Accounting Voucher Creation' window in Tally ERP 9. The voucher type is 'Receipt' (No. 5) dated '1-Jan-2022 Saturday'. The company is 'Gaurab Pvt.Ltd Co.'. The table below shows the entries:

Particulars	Debit	Credit
Cr Capital A/c Cur Bal : 2,80,000.00 Cr		1,70,000.00
Dr Cash Cur Bal : 86,500.00 Dr	70,000.00	
Dr Machinery A/c Cur Bal : 1,00,000.00 Dr	1,00,000.00	
	1,70,000.00	1,70,000.00

Narration :
for business started with cash and machinery

Buttons: Quit, Accept, Delete, Cancel, Ctrl + N

Footer: Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation (c) Tally Solutions Pvt. Ltd., 1988-2009 Thu, 26 May, 2022 22:34:45

Payments:

- Furniture purchase during the months Rs.750000 on cash.

The screenshot shows the 'Accounting Voucher Creation' window in Tally ERP 9. The voucher type is 'Payment' (No. 4) dated '1-Jan-2022 Saturday'. The company is 'Gaurab Pvt.Ltd Co.'. The table below shows the entries:

Particulars	Debit	Credit
Dr Furniture Cur Bal : 75,000.00 Dr	75,000.00	
Cr Cash Cur Bal : 11,500.00 Dr		75,000.00
	75,000.00	75,000.00

Narration :
for furniture purchase on cash,

Buttons: Quit, Accept, Delete, Cancel, Ctrl + N

Footer: Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation (c) Tally Solutions Pvt. Ltd., 1988-2009 Thu, 26 May, 2022 22:36:00

Contra:

- Cash deposited into bank (5000).

The screenshot shows the 'Accounting Voucher Creation' window in Tally.ERP 9. The voucher type is 'Contra' and the number is 'No. 3'. The date is '1-Jan-2022 Saturday'. The company is 'Gaurab Pvt.Ltd Co.'. The voucher is for a cash deposit of 5,000.00 into the bank.

Particulars	Debit	Credit
Cr Cash Cur Bal : 6,500.00 Dr		5,000.00
Dr Bank A/c Cur Bal : 1,00,000.00 Dr	5,000.00	
	5,000.00	5,000.00

Narration :
for cash deposited in bank

Buttons: Quit, Accept, Delete, Cancel, Ctrl + N

Footer: Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation (c) Tally Solutions Pvt. Ltd., 1988-2009 Thu, 26 May, 2022 22:38:22

Journals:

- Depreciation charge 10000 on furniture.

The screenshot shows the 'Accounting Voucher Creation' window in Tally.ERP 9. The voucher type is 'Journal' and the number is 'No. 1'. The date is '1-Jan-2022 Saturday'. The company is 'Gaurab Pvt.Ltd Co.'. The voucher is for a depreciation charge of 10,000.00 on machinery.

Particulars	Debit	Credit
Dr Depreciation A/c Cur Bal : 10,000.00 Dr	10,000.00	
Cr Machinery A/c Cur Bal : 90,000.00 Dr		10,000.00
	10,000.00	10,000.00

Narration :
for depreciation charged on machinery.

Buttons: Quit, Accept, Delete, Cancel, Ctrl + N

Footer: Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation (c) Tally Solutions Pvt. Ltd., 1988-2009 Thu, 26 May, 2022 22:40:53

Purchase:

- Purchase 300 piece mobile from city commerce academy

The screenshot shows the 'Accounting Voucher Creation' window in Tally ERP 9. The voucher type is 'Purchase' (No. 3) dated '1-Jan-2022 Saturday'. The party is 'City Commerce Academy' with a current balance of '2,500.00 Dr'. The purchase ledger is 'Purchase A/c'. The item list contains one entry: 'Mobile A/c' with a quantity of 300.0 U, a rate of 15,000.00 U, and a total amount of 45,00,000.00. The narration is 'for mobile purchase'. The bottom status bar shows 'Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation' and the date 'Thu, 26 May, 2022'.

Name of Item	Quantity	Rate	per	Amount
Mobile A/c Rate of Duty : 100	300.0 U	15,000.00 U		45,00,000.00

Narration :
for mobile purchase

300.0 U 45,00,000.00

Sales:

- Sales 30 piece mobile to hari

The screenshot shows the 'Accounting Voucher Creation' window in Tally ERP 9. The voucher type is 'Sales' (No. 3) dated '1-Jan-2022 Saturday'. The party is 'Hari's A/c' with a current balance of '45,000.00 Dr'. The sales ledger is 'Sales A/c'. The item list contains one entry: 'Mobile A/c' with a quantity of 30.0 U, a rate of 20,000.00 U, and a total amount of 6,00,000.00. The narration is 'for sell mobile 30 piece mobile to hari'. The bottom status bar shows 'Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation' and the date 'Thu, 26 May, 2022'.

Name of Item	Quantity	Rate	per	Amount
Mobile A/c Rate of Duty : 100	30.0 U	20,000.00 U		6,00,000.00

Narration :
for sell mobile 30 piece mobile to hari

30.0 U 6,00,000.00

Day Book:

Tally.ERP 9							Ctrl + M	
P: Print	E: Export	M: E-Mail	O: Upload	G: Language	K: Keyboard	C: Control Centre	S: Support Centre	H: Help
Day Book							Ctrl + M	
Gaurab Pvt.Ltd Co.							For 1-Jan-2022	
Date	Particulars	Vch Type	Vch No.	Debit Amount Inwards Qty	Credit Amount Outwards Qty			
1-1-2022	Cash	Contra	1		75,000.00			
1-1-2022	Cash	Contra	2		10,000.00			
1-1-2022	Cash	Contra	3		5,000.00			
1-1-2022	Computer	Payment	1	10,000.00				
1-1-2022	Rent A/c	Payment	2	9,000.00				
1-1-2022	Purchase A/c	Payment	3	9,800.00				
1-1-2022	Furniture	Payment	4	75,000.00				
1-1-2022	Capital A/c	Receipt	1		1,10,000.00			
1-1-2022	Sales A/c	Receipt	2		12,200.00			
1-1-2022	Advertisement A/c	Receipt	3		8,200.00			
1-1-2022	City Commerce Academy	Receipt	4		10,000.00			
1-1-2022	Capital A/c	Receipt	5		1,70,000.00			
1-1-2022	Depreciation A/c	Journal	1	10,000.00				
1-1-2022	City Commerce Academy	Sales	1	12,500.00				
1-1-2022	Hart's A/c	Sales	2	45,000.00				
1-1-2022	Super Furniture Store	Purchase	1		26,500.00			
1-1-2022	World Trading Compan A/c	Purchase	2		1,10,000.00			
							Ctrl + N	
Tally MAIN --> Gateway of Tally --> Display Menu --> Day Book							(c) Tally Solutions Pvt. Ltd., 1988-2009	
							Thu, 26 May, 2022	
							22-41:23	

Ratio Analysis:

Tally.ERP 9

P: Print

E: Export

M: E-Mail

O: Upload

G: Language

K: Keyboard

C: Control Centre

S: Support Centre

H: Help

F2: Period

Ratio Analysis

Gaurab Pvt.Ltd Co.

Ctrl + M

Principal Groups

Gaurab Pvt.Ltd Co.
For 1-Jan-2022

Principal Ratios

Gaurab Pvt.Ltd Co.
For 1-Jan-2022

Working Capital

1,64,938.00 Dr

Current Ratio

2.80 : 1

(Current Assets - Current Liabilities)

(Current Assets : Current Liabilities)

Cash-in-hand

6,500.00 Dr

Quick Ratio

1.19 : 1

Bank Accounts

1,00,000.00 Dr

(Current Assets - Stock-in-hand : Current Liabilities)

Bank OD A/c

Debt/Equity Ratio

0.00 : 1

Sundry Debtors

2,500.00 Dr

(Loans (Liability) : Capital Account + Nett Profit)

(due till today)

Gross Profit %

23.57 %

Sundry Creditors

12,500.00 Cr

Nett Profit %

8.07 %

(due till today)

Operating Cost %

91.93 %

Sales Accounts

91,500.00 Cr

(as percentage of Sales Accounts)

Purchase Accounts

69,700.00 Cr

Recv. Turnover in days

0.20 days

Stock-in-hand

1,46,400.00 Dr

(payment performance of Debtors)

Nett Profit

1,47,438.00 Dr

Return on Investment %

1.97 %

5,625.00 Cr

(Nett Profit / Capital Account + Nett Profit)

Wkg. Capital Turnover

0.42

Return on Wkg. Capital %

3.41 %

(Sales Accounts / Working Capital)

(Nett Profit / Working Capital) %

Inventory Turnover

0.47

(Sales Accounts / Closing Stock)

Quit

Remove Line

Restore Line

Restore All

Space: Select

Ctrl + N

Tally MAIN --> Gateway of Tally --> Ratio Analysis

(c) Tally Solutions Pvt. Ltd., 1988-2009

Thu, 26 May, 2022

22:41:42

Profit and Loss Account:

Tally.ERP 9				Gaurab Pvt.Ltd Co.				Gaurab Pvt.Ltd Co.			
Profit & Loss A/c				For 1-Jan-2022				For 1-Jan-2022			
Particulars				Particulars							
Opening Stock		54,313.00		Sales Accounts		69,700.00					
Purchase Accounts		1,46,400.00		Closing Stock		1,47,438.00					
Direct Expenses											
Gross Profit c/o		16,425.00									
		2,17,138.00				2,17,138.00					
Indirect Expenses		19,000.00		Gross Profit b/f		16,425.00					
Nett Profit		5,625.00		Indirect Incomes		8,200.00					
Total		24,625.00		Total		24,625.00					

Inventory book:

Tally.ERP 9				Gaurab Pvt.Ltd Co.				Gaurab Pvt.Ltd Co.			
Stock Item Monthly Summary				For 1-Jan-2022				For 1-Jan-2022			
Particulars				Inwards		Outwards		Closing Balance			
				Quantity Value		Quantity Value		Quantity Value			
Opening Balance								6.0 U 54,300.00			
January				310.0 U 46,10,000.00		34.0 U 6,57,500.00		282.0 U 41,62,444.93			
February								41,62,444.93			
March								41,62,444.93			
April								41,62,444.93			
May								41,62,444.93			
June								41,62,444.93			
July								41,62,444.93			
August								41,62,444.93			
September								41,62,444.93			
October								41,62,444.93			
November								41,62,444.93			
December								41,62,444.93			
Grand Total				310.0 U 46,10,000.00		34.0 U 6,57,500.00		282.0 U 41,62,444.93			

Trial balance:

Trial Balance			
Gaurab Pvt.Ltd Co.			
Particulars	Gaurab Pvt.Ltd Co. For 1-Jan-2022		
	Closing Balance		
	Debit	Credit	
Capital Account		2,80,000.00	
Current Liabilities	45,000.00	1,36,500.00	
Fixed Assets	1,75,000.00		
Current Assets	1,63,313.00		
Sales Accounts		69,700.00	
Purchase Accounts			
Indirect Incomes	1,46,400.00	8,200.00	
Indirect Expenses	19,000.00		
Diff. in Opening Balances		54,313.00	
Grand Total	5,48,713.00	5,48,713.00	

Balance Sheet:

Balance Sheet			
Gaurab Pvt.Ltd Co.			
Liabilities		Assets	
Gaurab Pvt.Ltd Co. as at 1-Jan-2022		Gaurab Pvt.Ltd Co. as at 1-Jan-2022	
Capital Account	2,80,000.00	Fixed Assets	1,75,000.00
Loans (Liability)		Current Assets	2,56,438.00
Current Liabilities	91,500.00		
Profit & Loss A/c	5,625.00		
Opening Balance			
Current Period	5,625.00		
Diff. in Opening Balances	54,313.00		
Total	4,31,438.00	Total	4,31,438.00