

Debit and Credit Notes

Create Stock Item : Gateway of Tally > Create > Stock Items

Item Name	Under	Units
Mouse	Computer	Pcs
Keyboard	Computer	Pcs

Purchase : Gateway of Tally > Vouchers > Purchase F9

Purchase No. 1

Supplier invoice no : 001

Party A/c Name : Computer Traders (Sundry Creditors)

Purchase ledger : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	25 Pcs	125	Pcs	3125
Mouse	25 Pcs	110	Pcs	2750
	50 Pcs			5875

PURCHASE RETURN

Few purchase items are found defected and returned to supplier

2 Keyboard and 5 Mouse are defected and to be return back to **(Purchase Return)**

We have to Create Credit Note of Returned items.

How to Create Debit Note

GOT->Display more reports->Account Book -> Purchase Register ->Voucher Register

Look for Purchase voucher of party, whom the material is being returned. In this case Computer Traders is Supplier.

Select the Computer Traders

Create Duplicate Voucher

Press **Alt + 2** (To create duplicate voucher)

Accounting voucher creation (Duplication)

F10: Other Vouchers > Debit Note (Alt+F5)

Accounting Voucher Creation (Duplication)

Debit Note No. 1

Party A/c Name :Computer Traders

Ledger Account : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	2 Pcs	125	Pcs	250
Mouse	5 Pcs	110	Pcs	550
	7 Pcs			800

Make Change in Voucher for only Quantity column (returned quantity in place of original purchase quantity)

Check the Debit Notes

Gateway of Tally> Display more reports>Accounts Book > Debit Note Register

Further, we can check Outstanding Payable

Gateway of Tally > Display more reports > Statement of Accounts > Outstanding > Payable

Sales :Gateway of Tally > Vouchers > Sales F8

Sales No. 1

Party A/c Name :Sudhakar Kumar (Sundry Debtors)

Sales ledger : Sales

Name of Item	Quantity	Rate	Per	Amount
Keyboard	10 Pcs	160	Pcs	1600
	10 Pcs			1600

SALES RETURN

2 keyboard are defected and party returned back(**Sales Return**)

Create Credit Note

Gateway of Tally>Display more Reports>Account Book >Sales Register >Voucher Register

Look for Sudhakar Kumar Sales voucher (for Sales return)

Create Duplicate Voucher

Press **Alt + 2** (To create duplicate voucher)

Accounting voucher creation (Duplication)

F10: Other Vouchers > Credit Note (Alt+F6)

Accounting voucher creation (Duplication)

Credit Note No. 1

Party A/c Name :Sudhakar Kumar

Sales Ledger : Sales

Name of Item	Quantity	Rate	Per	Amount
Keyboard	2 Pcs	160 Pcs		320
	2 Pcs			320

Change Quantity received back from party (Other information remain same)

Check the Credit Notes

Gateway of Tally> Display more reports>Accounts Book > Credit Note Register

Further, we can check Outstanding Receivable

Gateway of Tally > Display more reports > Statement of Accounts > Outstanding > Receivable

Interest Calculations

Interest is a legitimate return on money invested and chargeable in the business world on loans and also on delayed payments. Interest can be calculated on the basis of Simple or Compound Interest.

Activate Interest Calculation in Company

F11 : Company Features

Show More Features : Yes

Show all features : Yes

Accounting :

Activate interest calculation (Yes)

Activate Interest Calculation in Sundry Debtor Ledger

Create Ledger

Ledger Name : ABC Pvt Ltd

Under : Sundry Debtors

Maintain bill by bill : Yes

Default Credit Period : 40 days

Check for credit day during voucher entry : Yes

Activate Interest calculation : Yes

New Window : Interest Parameters

Press F 12: Configuration

Use Advance Interest Parameters : Yes

Calculate Interest Transaction by Transaction: Yes

Rate 15 % per 365 days on Debit balance Only

Applicability : Past Due Date by 0 Days from Due Date of Invoice

Interest Parameters

Calculate Interest Transaction-by-Transaction : **Yes**
Override Parameters for each Transaction : **No**

Include transaction date for interest calculation:
For amounts added : **No**
For amounts deducted : **No**

Rate : 15 % per 365-Day Year on Debit Balances Only
Applicability : **Past Due Date** by 0 days Calculate From : **Due Date of Invoice/Ref**
Rounding : ♦ **Not Applicable**

Rate : % per on

Interest Appl From
Date of Applicability
Due Date of Invoice/Ref
Eff. Date of Transaction

Super Traders

Total Opening Balance
35,000.00 Dr
72,000.00 Cr
Difference
37,000.00 Cr

Opening Balance (on 1-Apr-21) :

Purchase Entry : Voucher > Purchase (F9)

Party Name : Computer Traders

Item : Mouse, Quantity : 20 Pcs, Rate : 150, Amount 3000

Sales Entry : Voucher> Sales (F8)

Reference no.: 001

Party A/c name ledger: ABC Pvt Ltd

Sales ledger: Sales(Create by pressing Alt+C, if not available)

Name of Item	Quantity	Rate	Amount
Mouse	12 Pcs	160	1920
	12 Pcs		1920

How to Check Interest Receivable

Display > Statement of Accounts > Interest Calculations > Interest Receivable

Change Period to find the Interest on a Specific date :

F2 : Period Change Period : From : 1-4-2021 To : 1-3-2022

Opening Amt

Pending Amt Interest

1920.00 Dr

1920.00 Dr

231.98 Dr

1-Apr-2021 1

1920.00 Dr 12-May-2021 1-Mar-2022 294 Days 15% 231.98 Dr

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MANAGE
K: Company Y: Data Z: Exchange G: Go To Q: Import E: Export M: E-mail P: Print F1: Help
Super Traders
Ledger Interest Calculation
Ledger : ABC Pvt Ltd
Date Ref. No. Opening Amount Pending Amount Interest
1-Apr-21 1 1,920.00 Dr 1,920.00 Dr 231.98 Dr
1,920.00 Dr 12-May-21 1-Mar-22 294 days 15 % 231.98 Dr
F2: Period F3: Company F4: Ledger F5 F6 F7 F8 F9 F10 B: Basis of Values H: Change View J: Exception Reports L: Save View S: Contact F12: Configure
1,920.00 Dr 1,920.00 Dr 231.98 Dr
Type here to search 17°C ENG 18:55 19-12-2021

Multiple Currencies

Many Organizations have transactions in more than one currency. Such transactions have to be recorded either in the base (home) currency or in the foreign currency. If the transactions are recorded in home currency, the rate at which the foreign currency is exchanged should be recorded as well.

Create Currency

Gateway of Tally > Currency > Create

Symbol	Formal Name
\$	Dollar
Word representing number after decimal	Cent

Set Dollar Rate :Create > Rate of Exchange

Standard		Selling		Buying	
Date	SpecifiedRate	Date	SpecifiedRate	Date	SpecifiedRate
1-Apr-21	₹75/\$	1-Apr-21	₹80/\$	1-Apr-21	₹73/\$

Create Ledger

Ledger Name	Under
Suresh Rawat	Sundry Creditors
Purchase	Purchase Accounts
Haider Enterprise	Sundry Creditors
Sales	Sundry Creditors

Create Stock Group :Gateway of Tally >Create > Stock Group

Group	Under
Food	Primary

Create Item :Gateway of Tally >Create> Stock

Item

Item	Under	Units
Pizza	Food	Pcs
Chips	Food	Pkt

Purchase Entry Gateway of Tally > Voucher > F9

Supplier invoice no.: 001

Party A/c name: ledger: Suresh Rawat

Purchase ledger: Purchase

Name of Item	Quantity	Rate	Amount
Pizza	10 Pcs	\$2.00 Pcs	\$20.00
Chips	10 Pkt	\$1.00 Pkt	\$10.00

\$30.00 @ ₹ 73/\$ = ₹ 2190.00

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MANAGE
K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Accounting Voucher Alteration (Secondary) Super Traders

Purchase No. 2
Supplier Invoice No.: 12 Date: 1-Apr-21
Party A/c name: Suresh Rawat
Current balance: 2,250.00 Cr
Purchase ledger: Purchase
Current balance: 7,265.00 Dr

Name of Item Quantity Rate per Amount

Pizza 10 Pcs \$2.00 Pcs \$20.00
Chips 10 Pkt \$1.00 Pkt \$10.00
\$30.00

Narration: \$30.00 @ ₹ 73/\$ = ₹ 2,190.00

F2: Date
F3: Company
F4: Contra
F5: Payment
F6: Receipt
F7: Journal
F8: Sales
F9: Purchase
F10: Other Vouchers
F12: Configure

Sales Entry : Gateway of Tally > Voucher > F8

Reference no.: 001

Party A/c name ledger: Haider Enterprise

Sales ledger: Sales

Name of Item	Quantity	Rate	Amount
Pizza	5 Pcs	\$3.00 Pcs	\$15.00
Chips	5 Pkt	\$2.00 Pkt	\$10.00
\$25.00 @ ₹ 80/\$ = ₹ 2000.00			

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MANAGE
K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Accounting Voucher Alteration (Secondary) Super Traders

Sales No. 4
Party A/c name: Haider Enterprise
Current balance: 1,875.00 Dr
Sales ledger: Sales
Current balance: 3,920.00 Cr

Name of Item Quantity Rate per Amount

Pizza 5 Pcs \$3.00 Pcs \$15.00
Chips 5 Pkt \$2.00 Pkt \$10.00
\$25.00

Narration: \$25.00 @ ₹ 80/\$ = ₹ 2,000.00

F2: Date
F3: Company
F4: Contra
F5: Payment
F6: Receipt
F7: Journal
F8: Sales
F9: Purchase
F10: Other Vouchers
F12: Configure