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Institute
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[TALLY PRIME WITH GST AND PAYROLL]

Complete Step by Step Training Guide for Tally Computer Course

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Accounting Fundamental

Definition of Accounting

Accounting is the process of identifying, recording, classifying and reporting information on financial transactions in a systematic manner for the purpose of providing financial information for decision making.

Types of Accounts

There are basically three types of Accounts maintained for transactions

- ❖ Personal Account
- ❖ Real Account
- ❖ Nominal Account

Personal Account: Any individual person or any firms or any company or a bank is considered in a Personal account.

For example:-

Rajesh Singh
Muna Enterprise
Wipro Pvt Ltd
PNB Bank
Capital etc.

Real Account: Account of any physical things. The cash account or goods account are examples of Real account.

For example:-

Cash
Land
Building
Furniture
Computer etc.

Nominal Account: Account of any invisible things that means that things are in terms of cash are examples of Nominal account.

For example:- Discount, Commission, Salary, wages, Freight etc.

GOLDEN RULES OF ACCOUNTING

Personal Accounts

The Receiver	Debit (Dr)
The Giver	Credit (Cr)

Real Accounts

What comes in	Debit (Dr)
What goes out	Credit (Cr)

Nominal Accounts

All Expenses or Losses	Debit (Dr)
All Income or Gains	Credit (Cr)

ENTRIES

1. Suresh started a business with cash Rs 1800000

Cash a/c Dr	180000
To Capital a/c	180000

2. Cash deposited into PNB bank Rs 55000

PNB bank a/c Dr	55000
To Cash a/c	55000

3. Purchase goods for cash Rs 22000

Purchase a/c Dr	22000
To Cash a/c	22000

4. Bought goods from Sona Enterprise Rs 72000

Purchase a/c Dr	72000
To Sona a/c	72000

5. Sold goods for cash Rs 16200

Cash a/c Dr	16200
To Sales a/c	16200

6. Paid rent for the year by PNB bank chequeRs 6000

Rent a/c Dr	6000
PNB bank a/c	6000

7. Withdraw cash into PNB bank Rs 40000

Cash a/c Dr	40000
To PNB bank a/c	40000

8. Purchased furniture for cash Rs 5000

Furniture a/c Dr	5000
To Cash a/c	5000

9. Sold goods to SuperRs 12700

Super a/c Dr	12700
To Sales a/c	12700

10. Received cash from SuperRs 12446 and allowed him discount Rs 254

Cash a/c Dr	12446
Discount allowed a/c	254
To Super a/c	12700

11. Paid wages Rs 1800

Wages a/c Dr	1800
To Cash a/c	1800

12. Paid cash for trade Expenses Rs 2000

Trade Expenses a/c Dr	2000
To Cash a/c	2000

13. Withdraw cash for private Expenses Rs 8000

Drawings a/c Dr	8000
To Cash a/c	8000

14. Depreciation on Machinery Rs 50000

Depreciation a/c Dr	50000
To Machinery a/c	50000

Introduction of Tally Prime

Tally Prime is accounting software, used in business to record, summarize and maintain business transactions. Tally was developed in 1984 by Shyam Sunder Goenka in Bangalore.

Download Tally Prime from <https://tallsolutions.com/download/>

Install in your PC / Laptop

For Training purpose : Most of the computer training Institute use Educational Mode:

Note : Tally Prime- educational mode work without a license, where you can input data only on the first, second, and last days of the month.

Start Tally Software

Open Tally > W: Work in Educational Mode

CREATE A COMPANY

F3:Company> Create Company

Company Name : Super Traders

Fill up : Address, State and other optional details.

Accept

**Company Created Successfully,
(Enable features as per your business need)**

Accounting

Maintain Account : Yes

Enable bill wise entry : Yes

Inventory : No

Enable Goods and Service Tax (GST) : No

TDS : No

Accept

Shut Company

F3 >Company > Shut Company

Alter Company

Go To > Select Company > Super Traders

F3 : Company > Alter Company

Change your address or any other data

Accept

Delete Company

Go To > F3 (Company) > Alter Company > Alt + D

Company Super Traders has been deleted

Again Create Company Super Traders

(Follow the steps mentioned in Create Company)

PRE-DEFINED GROUP

Gateway of Tally > Chart of Account > List of Masters > Groups

There are 28 predefined groups in Tally

15 groups are Primary Groups and the remaining 13 groups are Sub-Groups

1. Branch / Divisions (P)
2. Capital Account (P)
3. Reserves & Surplus
4. Current Assets (P)
5. Bank Accounts
6. Cash-in-Hand
7. Deposits (Asset)
8. Loans & Advances (Asset)
9. Stock-in-Hand
10. Sundry Debtors
11. Current Liabilities (P)
12. Duties & Taxes
13. Provisions
14. Sundry Creditors

15. Direct Expense (P)
16. Direct Incomes (P)
17. Fixed Assets (P)
18. Indirect Expenses (P)
19. Indirect Incomes (P)
20. Investments (P)
21. Loans (Liability) (P)
22. Bank OD A/c
23. Secured Loans
24. Unsecured Loans
25. Misc. Expenses (Asset) (P)
26. Purchase Accounts (P)
27. Sales Accounts (P)
28. Suspense A/c (P)

Creating Group : Gateway of Tally > Masters > Create > Accounting Masters > Group

Group Name	Under	Nature of Group
Building	Fixed Assets	---
Office Equipment	Primary	Assets
Deprecation	Primary	Expenses

Check on Gateway of Tally > Chart of Account > Groups

CREATING LEDGER

By default there are two ledgers (1) Cash (2) Profit and Loss A/c

Check the default ledgers Gateway of Tally>Charts of Accounts>Ledgers

Gateway of Tally >Masters > Create >Ledger

Ledger Name	Group Under
Punjab National Bank	Bank Account
State Bank of India	Bank Account
Petty Cash	Cash in Hand
Opening Stock	Stock in Hand
Suresh Singh	Sundry Debtors
National Pvt. Ltd.	Sundry Debtors
Building Cost	Building (Fixed Assets)
Building Accrued Dep	Building (Fixed Assets)
Office Equipment Cost	Office Equipment (Assets)
Office Equipment Dep	Office Equipment
Sales Tax	Duties & Taxes
T.D.S	Duties & Taxes
Shivam Kumar	Sundry Creditors
Sona Enterprise	Sundry Creditors
Education Loan	Secured Loan
Bill Receivable	Current Assets
Computer Sales	Sales Accounts
Software Sales	Sales Accounts
Parts Sales	Sales Accounts
Bank Interest	Indirect Incomes
Purchase	Purchase Accounts
Wages	Direct Expenses
Freight	Direct Expenses
Salaries	Indirect Expenses
Office Expenses	Indirect Expenses
Advertisements	Indirect Expenses
Bank Charges	Indirect Expenses
Building Deprecation	Deprecation
Office Equipment Accrued Dep	Deprecation

Ledger Alteration: Gateway of Tally >Masters > Alter >Ledger

Particulars	Debit	Credit
Punjab National Bank	35000	
State Bank of India	40000	
Petty Cash	500	
Opening Stock	50000	
Suresh Singh	15000	
National Pvt. Ltd.	5000	
Building Cost	75000	
Building Accrued Dep		6000
Office Equipment Cost	25000	
Office Equipment Dep	1000	
Sales Tax		9000
T.D.S		4500
Shivam Kumar		32000
Sona Enterprise		20000
Education Loan		60000
Bill Receivable		14000
Computer Sales		72000
Software Sales		75000
Parts Sales		35000
Bank Interest		
Purchase	120000	
Wages	10000	
Freight	500	
Salaries	20000	
Office Expenses	3500	
Advertisements	2000	
Bank Charges	2500	
Building Deprecation	2500	
Office Equipment Accrued Dep		80000
Total	407500	407500

[Trial Balance](#)

Gateway of Tally > Display more Reports> Trial Balance > Press F5 (Ledger wise and Group wise)

Voucher

Create New Company : Super_Voucher

All entries which you made in these given accounting vouchers are effect on your current accounting of your business.

F4: Contra

Cash deposited into bank and cash withdrawn from bank entries.

F5: Payment

Cash and cheque payment including cash and bank purchase entries.

F6: Receipt

Cash and cheque received including cash and bank sales entries.

F7: Journal

All non-cash transactions entries.

F8: Sales

Only credit sales entries.

F9: Purchases

Only credit purchase entries.

Alter + F7: Stock Journal

Stock transferred and production entries.

VOUCHERS MODE ENTRIES

Gateway of Tally > Transactions > vouchers

Mode Change for Purchase and Sales voucher

Ctrl +L : Accounting Invoice :As voucher

Started Business with cash Rs500000	(Receipt.F6)
Open bank account in PNB bank with cash Rs 25000	(Contra.F4)
Purchased goods for cash of Rs 50000	(Payment.F5)
Purchased Machinery for Cash Rs 100000	(Payment.F5)
Purchase goods on credit from Mr. Pawan KumarRs 60000	(Purchase. F9)
Paid discount Rs 2000	(Payment.F5)
Sold goods on credit to Mr. SameerAlamRs 72000	(Sales. F8)
Purchase goods on credit from Super Pvt. Ltd. Rs 16000	(Purchase. F9)
Received cash from Mr. SameerAlamRs 72000	(Receipt. F6)
Paid cash to Mr. Pawan KumarRs 60000	(Payment.F5)
Commission received Rs 5000	(Receipt. F6)
Electricity bill paid Rs 1000	(Payment.F5)
Purchased goods on credit from Sona Enterprise Rs 14000	(Purchase. F9)
Purchased computer for cash Rs 21000	(Payment.F5)
Deposited cash into PNB bank Rs 10000	(Contra.F4)
Sold goods for cash Rs 80000	(Receipt.F6)
Paid cash to Sona Enterprise Rs 14000	(Payment.F5)
Depreciation on for Machinery Rs 5000	(Journal.F7)
Interest paid cash on loan Rs 1000	(Payment.F5)
Withdraw cash into PNB bank Rs 25000	(Contra.F4)
Received Service Charge Rs 18000	(Receipt.F6)
Paid cash to Super Pvt. Ltd. Rs 16000	(Payment.F5)

Create the required Ledger directly

Press Alt+C after reaching in the entry box below Particulars.

**Example : Create Capital Ledger under Capital Account Group
PNB Bank Ledger under Bank Account and so on.**

(Receipt.F6)

Cr Capital	500000	Capital Accounts
Dr Cash	500000	Cash in Hand

(Contra.F4)

Cr Cash	25000	Cash in Hand
Dr PNB Bank	25000	Bank Accounts

(Payment.F5)

Dr Purchase	50000	Purchase Accounts
Cr Cash	50000	Cash in Hand

(Payment.F5)

Dr Machinery	100000	Fixed Assets
Cr Cash	100000	Cash in Hand

(Purchase. F9)

Cr Pawan Kumar	60000	Sundry Creditors
Dr Purchase	60000	Purchase Accounts

(Payment.F5)

Dr Discount	2000	Indirect Expenses
Cr Cash	2000	Cash in Hand

(Sales. F8)

Dr SameerAlam	72000	Sundry Debtors
Cr Sales	72000	Sales Accounts

(Purchase. F9)

Cr SuperPvt Ltd	16000	Sundry Creditors
Dr Purchase	16000	Purchase Accounts

(Receipt.F6)

Cr SameerAlam	72000	Sundry Debtors
Dr Cash	72000	Cash in Hand

(Payment.F5)

Dr Pawan Kumar	60000	Sundry Creditors
Cr Cash	60000	Cash in Hand

(Receipt. F6)

Cr Commission	5000	Indirect Incomes
Dr Cash	5000	Cash in Hand

(Payment.F5)

Cr Cash	1000	Cash in Hand
Dr Electricity Bill	1000	Indirect Expenses

(Purchase. F9)

Cr Sona Enterprise	14000	Sundry Creditors
Dr Purchase	14000	Purchase Accounts

(Payment.F5)

Cr Cash	21000	Cash in Hand
Dr Computer	21000	Fixed Assets

(Contra.F4)

Cr Cash	10000	Cash in Hand
Dr PNB Bank	10000	Bank Accounts

(Receipt.F6)

Cr Sales	80000	Sales Accounts
Dr Cash	80000	Cash in Hand

(Payment.F5)

Cr Cash	14000	Cash in Hand
Dr Sona Enterprise	14000	Sundry Creditors

(Journal.F7)

Dr Depreciation	5000	Indirect Expenses
Cr Machinery	5000	Fixed Assets

(Payment.F5)

Cr Cash	1000	Cash in Hand
Dr Interest on Loan	1000	Indirect Expenses

(Contra.F4)

Cr PNB Bank	25000	Bank Accounts
Dr Cash	25000	Cash in Hand

(Receipt.F6)

Cr Service Charge	18000	Indirect Income
Dr Cash	18000	Cash in Hand

(Payment.F5)

Cr SuperPvt Ltd	16000	Sundry Creditors
Dr Cash	16000	Cash in Hand

Balance Sheet

Gateway of Tally >Reports> Balance Sheet

Cash in Hand	400000
Bank Accounts	10000
Net Profit	26000
Balance Sheet	526000

Show all VouchersEntries

Gateway of Tally>Transaction > Day Book