

Professional Diploma in E-Accounting & Banking

Complete Course PowerPoint Presentation By

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MODULE 1

Introduction of e-Accounting

In today's fast-paced business world, managing finances efficiently and accurately is crucial. Traditional paper-based accounting methods can be time-consuming, prone to errors, and difficult to access remotely. This is where e-accounting steps in.

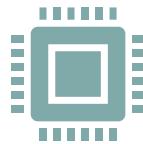
E-accounting refers to the use of electronic tools and software to manage financial transactions, record data, and generate reports. Let's explore the benefits of e-accounting and why it's become the preferred choice for businesses of all sizes.



The Need for E-Accounting in Today's World



Improves Efficiency & Accuracy: E-accounting automates tasks, minimizes errors, and saves time.



Enhanced Accessibility: Access financial data anytime, anywhere, from any device with internet access.



Streamlines Collaboration: Share financial information easily with colleagues, accountants, and tax advisors.



Boosts Security: Secure data storage and access control minimize the risk of fraud or data breaches.



Cost-Effective: Saves on printing, paper storage, and manual data entry costs.

MODULE 2 Operating Systems and File Management

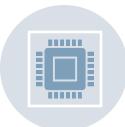
An operating system (OS) is the fundamental software that manages a computer's resources and provides a platform for running applications. It acts as the conductor of an orchestra, coordinating all the hardware components and ensuring smooth communication between them.

File management, on the other hand, refers to the organization, storage, and retrieval of data on a computer's storage devices. It's like having a well-organized filing cabinet for all your digital documents, pictures, and music. In this presentation, we'll delve into these two crucial concepts and understand how they work together to keep our computer running efficiently.



What is an Operating System?

Core Functions:



Manages hardware resources (CPU, memory, storage)



Provides a user interface (UI) for interacting with the computer



Loads and runs applications



Handles security and permissions



Enables communication with peripheral devices

An operating system is like the maestro of the computer. It oversees the central processing unit (CPU), memory, storage devices, and other hardware components, ensuring they all work together seamlessly. It provides a user interface (UI), like the familiar desktop or touchscreen, allowing us to interact with the computer by running programs, managing files, and accessing various features. The OS also acts as a security guard, controlling access to resources and protecting our data. Additionally, it facilitates communication with printers, scanners, and other external devices connected to our computer.

Popular Operating Systems

Windows: Developed by Microsoft, it's the dominant OS for personal computers, known for its user-friendly interface and vast software compatibility.

macOS: Apple's operating system, designed specifically for Mac computers, praised for its intuitive design, stability, and integration with Apple products.

Linux: A free and open-source OS known for its flexibility, customization options, and security features. It's widely used in servers and gaining traction on desktops.

Android: Google's mobile operating system powering most smartphones and tablets, offering a vast app ecosystem and touch-friendly interface.

iOS: Apple's mobile OS exclusive to iPhones and iPads, known for its seamless integration with other Apple devices and user-friendly design.

The most widely used operating systems for personal computers are Windows and macOS. Windows offers a familiar interface and extensive software compatibility, while macOS is known for its user-friendly design and tight integration with Apple products. Linux, a free and open-source OS, is gaining popularity for its flexibility and security features. In the mobile world, Android dominates the market, offering a vast app selection and a touch-centric interface. Apple's iOS is exclusive to iPhones and iPads, known for its smooth performance and tight integration with other Apple devices.

Understanding File Management



Organizing Files and Folders:
File systems provide a structured way to store and locate files on a computer's storage devices (hard drives, solid-state drives). Folders act like filing cabinets, allowing you to categorize and group related files for easier access.



File Naming Conventions: A well-defined naming system helps us to identify files quickly and avoid confusion. Descriptive and consistent names make it easier to find the information we need.



File Permissions: File permissions control who can access, modify, or delete files. This ensures data security and prevents unauthorized changes.

File management is all about keeping our digital stuff organized. File systems create a hierarchical structure, where folders act like filing cabinets for our digital documents, pictures, and music. We can create folders to categorize files by project, type, or any other criteria that works for us. Proper file naming is also crucial. Using descriptive and consistent names makes it easy to find the information we need later. Additionally, file permissions ensure data security by controlling who can access, modify, or delete files. This is especially important when multiple users share a computer.

How to Manage Windows Desktop ?

Organize files and folders: This includes creating folders for different purposes, arranging them on our desktop, and using clear naming conventions for our files.

Manage windows: If we tend to have a lot of programs open at once, there are ways to keep things organized. We can use the taskbar to switch between windows, or try using virtual desktops to create separate workspaces for different tasks.

Personalize your desktop: We can change the wallpaper, taskbar settings, and even add gadgets or widgets to make our desktop more functional or visually appealing.

Optimize performance: This can involve things like cleaning up temporary files, managing startup programs, and keeping our software up to date.

MODULE 3

Microsoft



Microsoft Word, is a powerful word processing software used to create professional and compelling documents.

We'll delve into its functionalities, understand why it's a valuable tool, and uncover the features within each toolbar.

Microsoft Word offers numerous advantages that make it a go-to choice for document creation. Its user-friendly interface makes it approachable for beginners, while its robust formatting options allow for customization and a polished look.



Introduction to MS Word

Efficiency

Microsoft Word is essential for creating professional documents efficiently.

Universal Tool

It is widely used in both personal and professional settings for various document editing tasks.

Integration

Seamlessly integrates with other Microsoft Office applications for enhanced productivity.

Why we Use Microsoft Word?



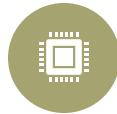
User-friendly interface for easy navigation.



Extensive formatting options for a professional look.



Collaboration tools for teamwork and shared editing.



Integration with other Microsoft Office applications.



Wide range of templates for a head start on documents.



A powerful word processing software application.



Part of the Microsoft Office suite.



Used for creating, editing, formatting, and sharing documents.



Offers a wide range of features for various needs.



Understanding the Ribbon Interface

Ribbon: A central toolbar with categorized functionalities.

Each tab focuses on a specific aspect of document creation.

Groups within tabs organize related commands.

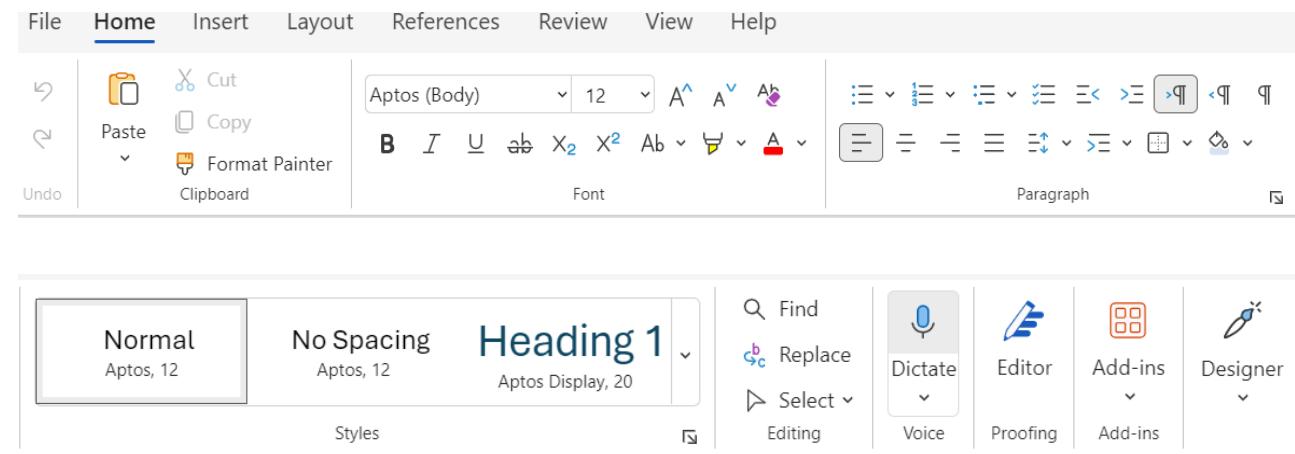
Provides a structured and easy-to-access layout.

The ribbon is the heart of Microsoft Word, offering a well-organized layout for accessing various functionalities. Each tab, like **Home**, **Insert**, or **Page Layout**, caters to a specific task. Within each tab, functionalities are further grouped for better organization. This intuitive design makes it easy to find the tools we need, streamlining our workflow.

Home Toolbar Options

Home Toolbar

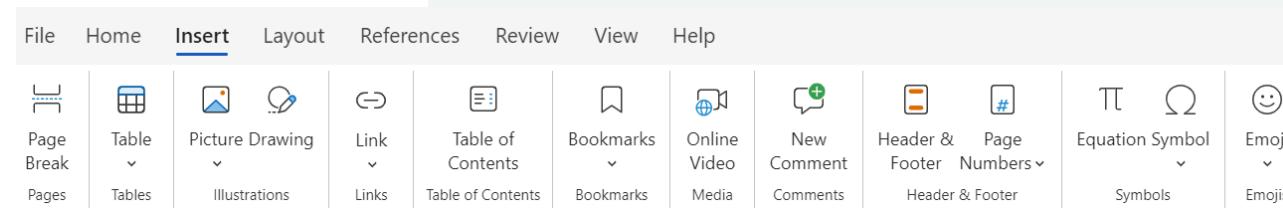
The Home toolbar in Microsoft Word includes essential formatting options such as font styles, alignment, and bullet points.



Insert, Design, and Layout Toolbars

Insert Toolbar

Allows users to insert various elements like tables, images, and headers/footers into the document.



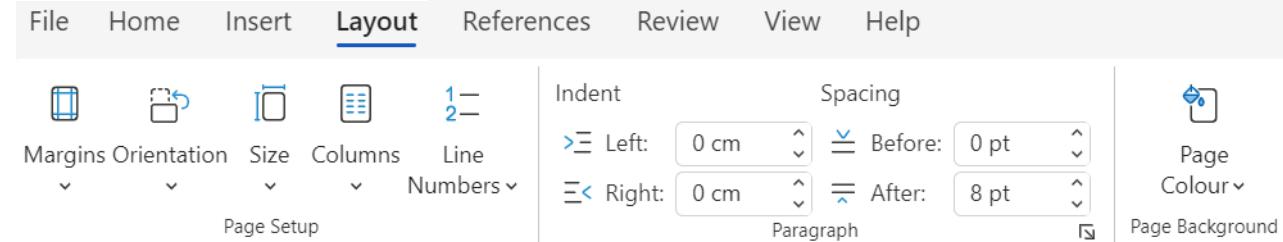
Design Toolbar

Provides tools for customizing document themes, colors, and styles to enhance visual appeal.



Layout Toolbar

Helps in adjusting page layout, margins, and orientation for better document structure.

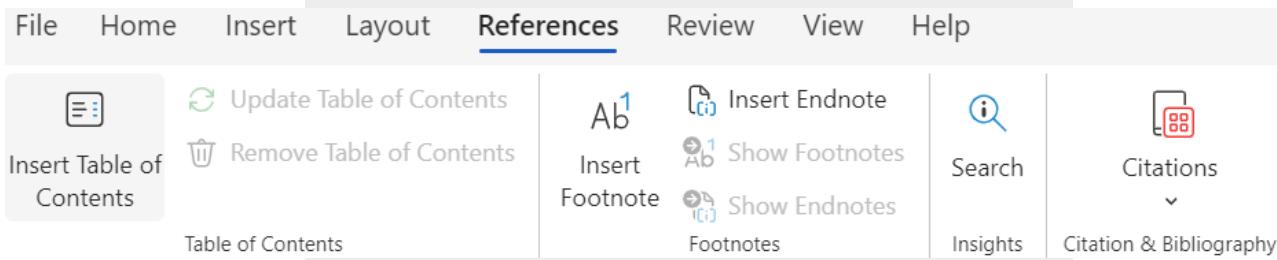


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References and Mailings Toolbars

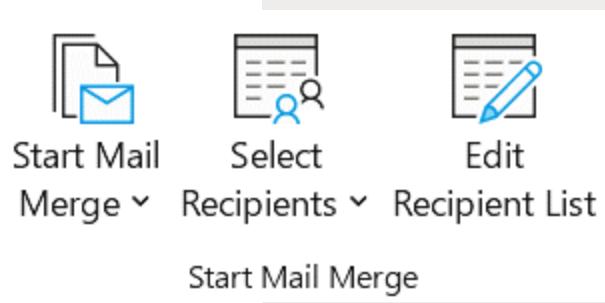
References Toolbar

Enables users to manage citations, references, and create bibliographies within the document.



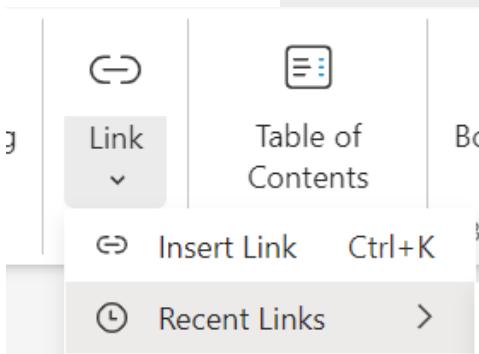
Mailings Toolbar

Facilitates the creation of personalized mail merges, envelopes, and labels for communication purposes.



Collaboration

Supports collaborative editing and feedback features for team-based document work.



AI Integration

Chat GPT

The ChatGPT Microsoft Word add-in allows us to easily translate whole documents or selected sections of text in virtually any language. Simply highlight the text we want to translate, and get an instant high-quality translation from the GPT for Excel Word add-in.



Find an add-in: Try "GPT"

Popular Add-ins

GPT for Excel Word
Use GPT in Excel and Word to edit, tr... [Add](#)

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Autopilot
Free - Use ChatGPT within Microsoft ... [Add](#)

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Designer Tab

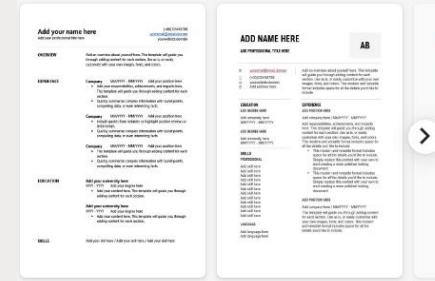
The AI-based feature in Word enhances the formatting and design of your documents. It fixes formatting problems and suggests themes to improve the overall look and feel. The feature offers font styles, visuals, and relevant images based on the document's title.



Designer (Preview)

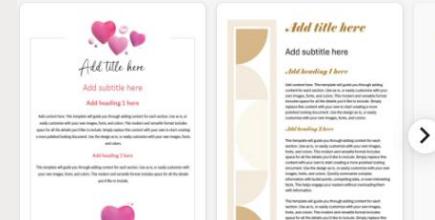
Resume

Show all



Letter

Show all

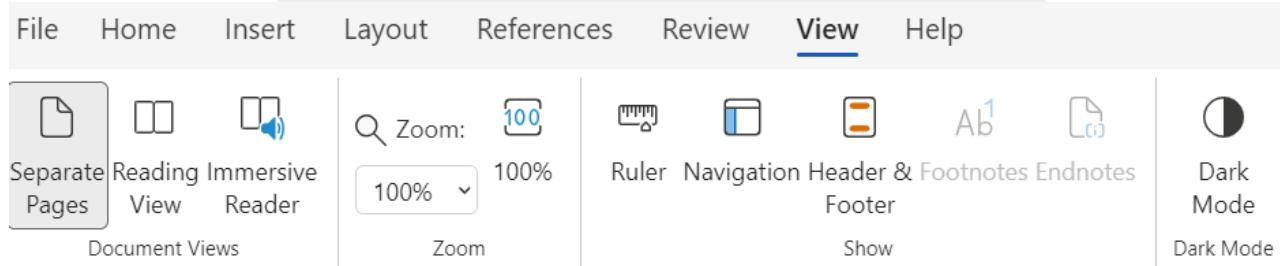


Review and View Toolbars

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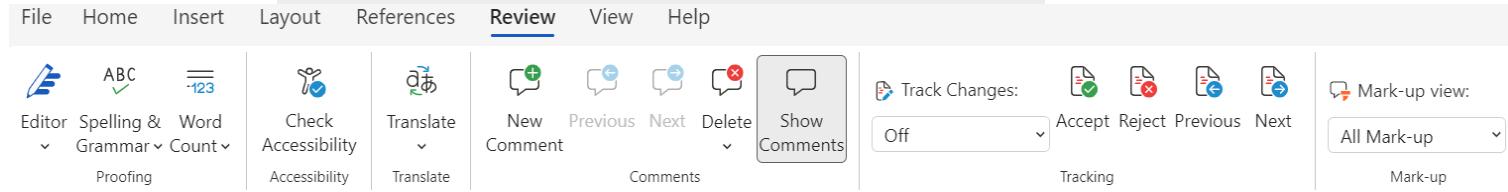
View Toolbar

Provides different document viewing options like print layout, read mode, and full-screen view.



Review Toolbar

Enables tracking changes, adding comments, and reviewing document revisions collaboratively.



Other Features

Feature	Description
Templates	Ready-made document templates for quick document creation.
SmartArt	Graphic design tool for creating visual representations.
Equation Editor	Tool for inserting and editing mathematical equations in documents.
WordArt	Text styling tool with various design options.
Designer	AI made designs and templates.

MODULE 3

Microsoft



Microsoft Excel is a computerized worksheet with the standard features of an electronic spreadsheet that uses cells represented in rows and columns designed to perform arithmetic operations.

It can also organise information like inventory, work schedules, projects, invoices, and address lists.

It is a spreadsheet application program created by Microsoft Corporation

Workbook vs. Worksheet

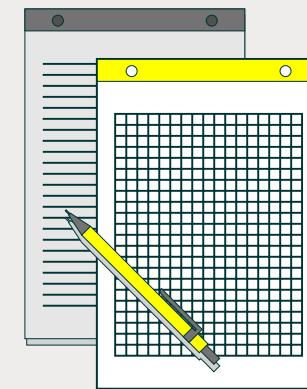
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WORKBOOK

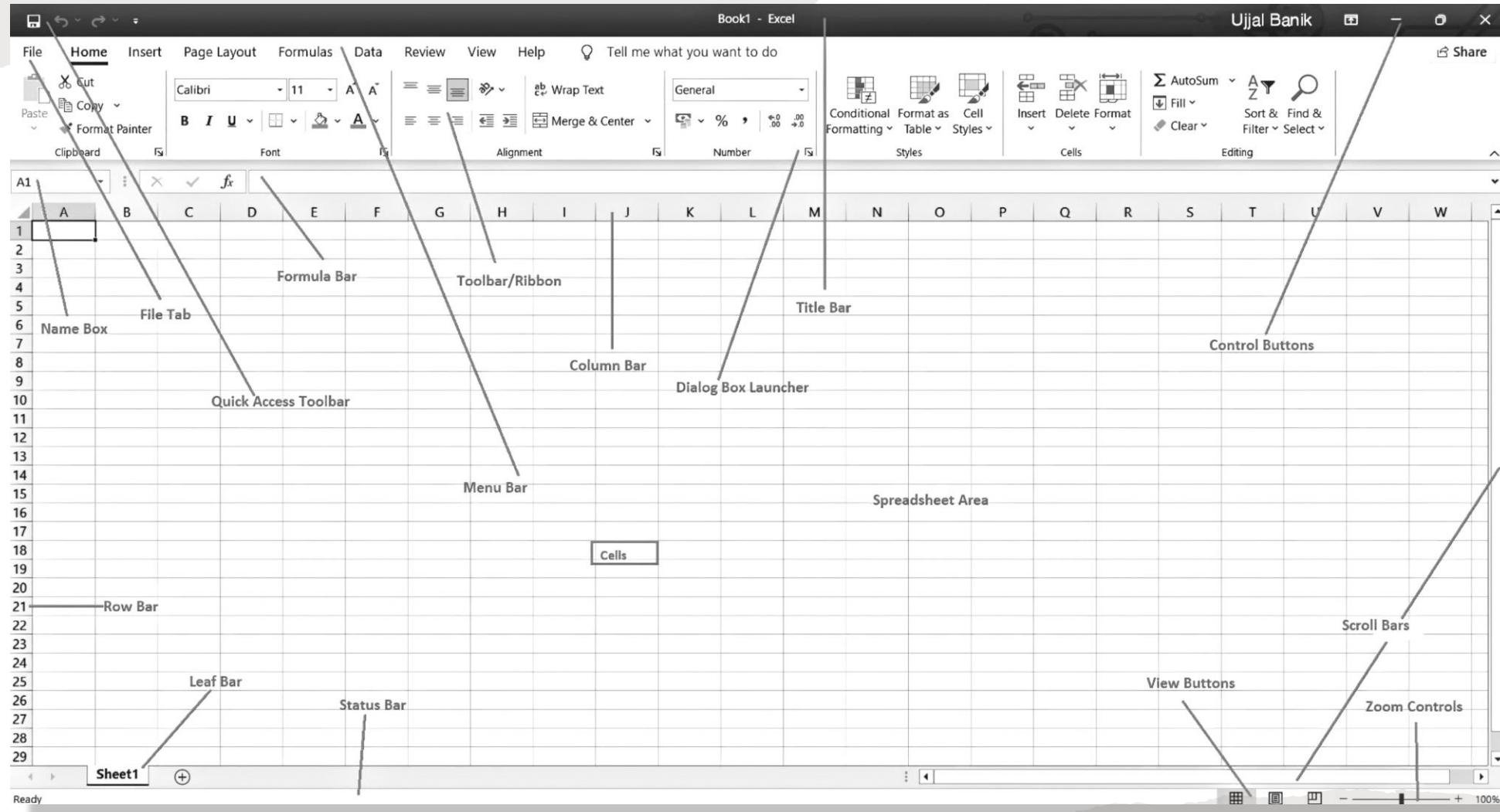
Contains one or more worksheets which are automatically named in the sheet tabs as Sheet1, Sheet2, Sheet3, and so on.

WORKSHEET

An on screen spreadsheet that contains various cells in columns and rows.

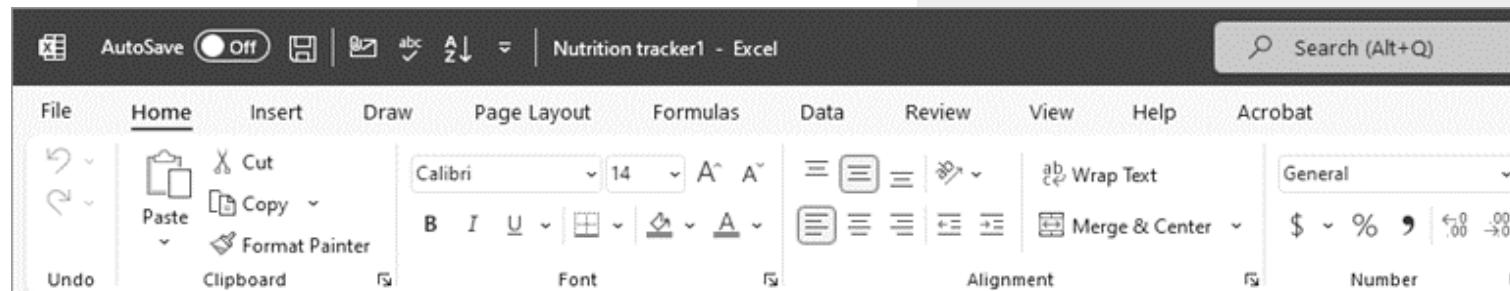
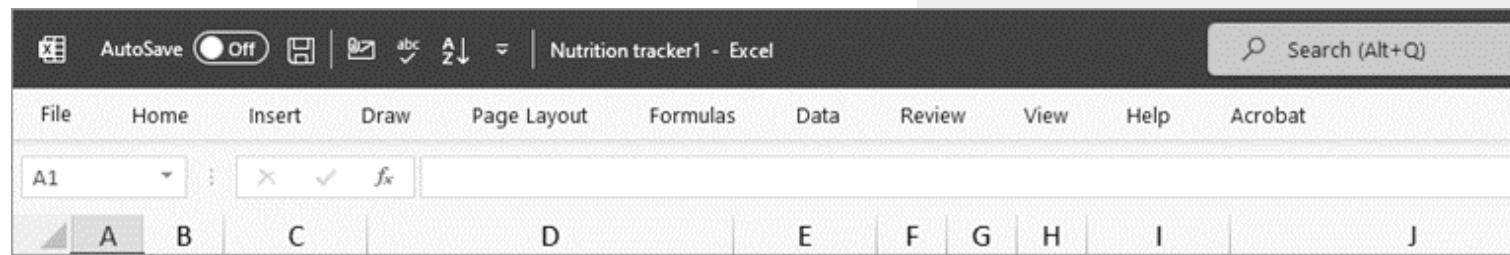


MS Excel Environment Idea



The Ribbon

- It is the panel at the top portion of the document.
- It has nine (9) tabs which are Home, Insert, Draw, Page Layout, Formulas, Data, Review, View, and Acrobat.
- The Ribbon can be hidden or displayed using your keyboard keys Ctrl-F1.



The Home Toolbar (Menu)



Font: Control font style, size, and color for clear and visually appealing presentations.



Alignment: Align text left, right, center, or justify for optimal readability and organization.



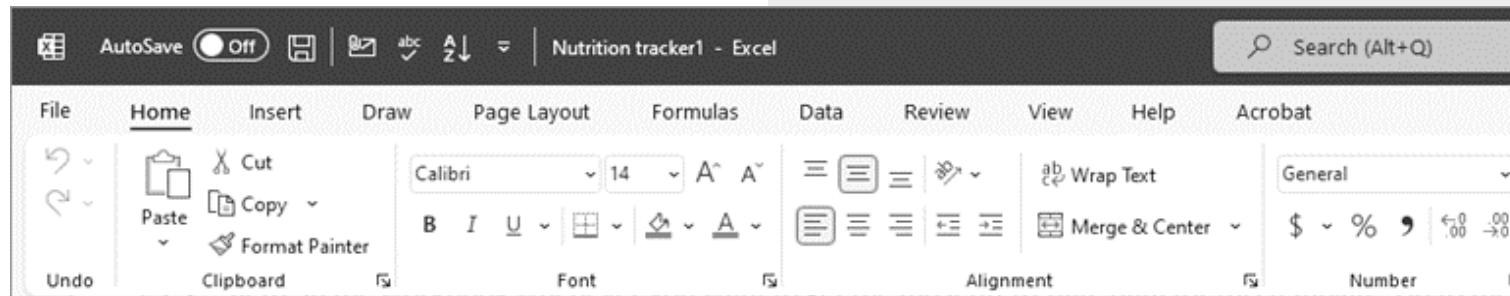
Number Format: Specify how numeric values are displayed (currency, percentages, decimals, etc.)



Styles: Apply pre-designed formatting themes for a cohesive and professional look.



Conditional Formatting: Highlight specific data based on conditions (e.g., exceeding a target value) for easy identification of trends and patterns.



The Insert Toolbar

- **Charts & Graphs:** Visualize data trends and relationships with a variety of chart types like bar charts, pie charts, and line graphs.
- **Tables:** Organize our data into structured tables for easier sorting, filtering, and data analysis.
- **Pictures & Shapes:** Enhance our spreadsheets with visuals like logos, diagrams, and custom shapes.
- **Text Boxes:** Add explanatory text alongside our data for added clarity.
- **Hyperlinks:** Create links to other worksheets, external files, or websites for seamless navigation.

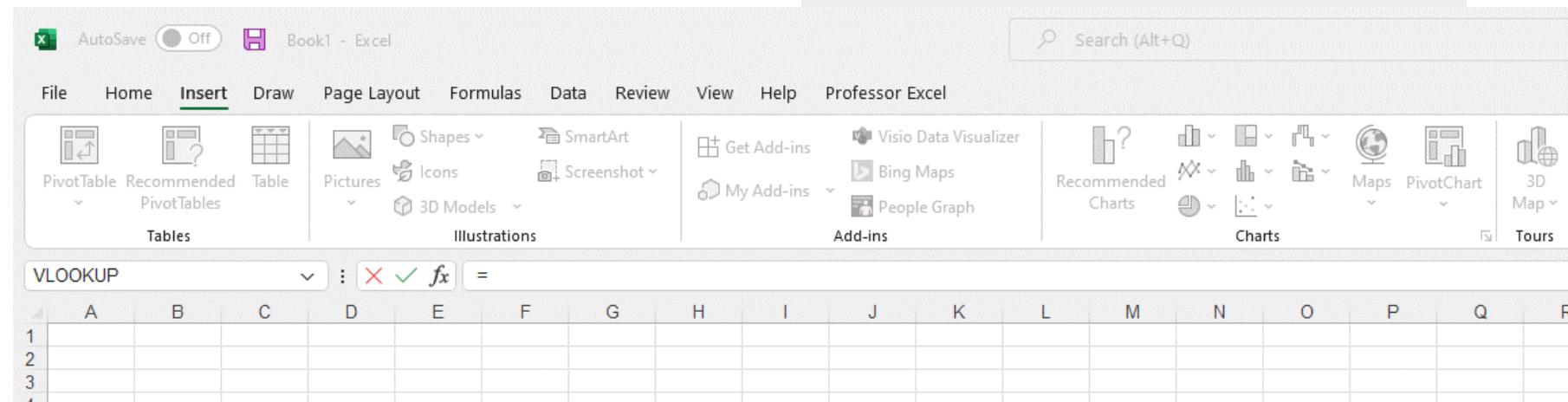


Table Formatting with Formulas

- **Create Tables:** Convert data ranges into tables for easier organization and access to powerful features.
- **AutoSum:** Automate calculations by simply selecting a range and clicking the AutoSum button.
- **Formulas & Functions:** Leverage built-in formulas and functions to perform complex calculations, data analysis, and logical operations.
- **Cell Referencing:** Link cells together using cell references for dynamic calculations that update automatically when the referenced data changes.

The screenshot shows a Microsoft Excel interface with a table of data. The table has columns for Region, State, Product, and Date. The 'Region' column is bolded and colored green. The 'State' column is bolded and colored blue. The 'Product' column is bolded and colored red. The 'Date' column is bolded and colored orange. The 'Region' header cell is also bolded and colored green. The 'State' header cell is also bolded and colored blue. The 'Product' header cell is also bolded and colored red. The 'Date' header cell is also bolded and colored orange. The 'Region' column contains the values Alabama, California, Colorado, and Connecticut. The 'State' column contains the values Florida and Hawaii. The 'Product' column contains the values Product 1 and Product 2. The 'Date' column contains the values 06/01/2014 and 06/01/2014. The 'Region' column is selected. A 'Conditional Formatting' dialog box is open, showing the formula =MOD(COLUMN(),2) and a preview of the alternating colors. The 'Conditional Formatting' dropdown menu is open, showing options like 'Highlight Cells Rules', 'Top/Bottom Rules', 'Data Bars', 'Color Scales', and 'Icon Sets'. The 'New Rule...' option is highlighted.

Region	State	Product	Date
Alabama		Product 1	06/01/2014
California	Florida	Product 1	06/01/2014
Colorado		Product 2	06/01/2014
Connecticut	Hawaii	Product 2	06/01/2014

MS Excel Formulas

Mathematical Operations:

- **SUM:** This function adds values in a range of cells. For example, =SUM(A1:A10) calculates the sum of cells A1 to A10.
- **AVERAGE:** Calculates the average of a range of cells. For example, =AVERAGE(B2:B15) finds the average of cells B2 to B15.
- **MIN & MAX:** Return the minimum and maximum values in a range, respectively. For example, =MIN(C1:C20) finds the smallest value from C1 to C20, and =MAX(D3:D8) gives the largest value in D3 to D8.
- **COUNT:** Counts the number of cells containing numeric entries in a range. For example, =COUNT(E4:E23) returns the number of cells with numbers in E4 to E23.

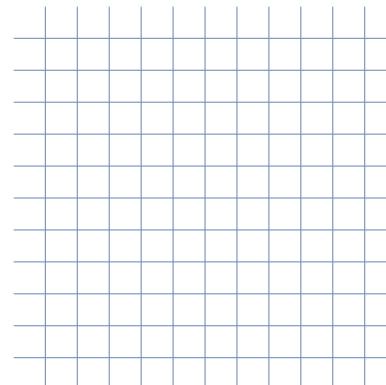
Logical Functions:

- **IF:** Creates a conditional statement. For example, =IF(H3>100,"High","Low") displays "High" if the value in H3 is greater than 100, otherwise "Low" is displayed.

Columns in Excel

Columns are the vertical sections of an Excel spreadsheet labelled with letters (A, B, C, etc.). They hold data points arranged in rows. Here's a breakdown of working with columns:

- **Inserting Columns:** Right-click on the column header to the right of where we want the new column and select "Insert". A new blank column will appear to the left of the selected column.
- **Deleting Columns:** Right-click on the column header we want to remove and select "Delete".
- **Hiding/Unhiding Columns:** Right-click on a column header and select "Hide" to temporarily hide the column. We can unhide it by right-clicking on any visible column header and selecting "Unhide Columns". Choose the hidden column(s) to unhide from the popup window.
- **Rename Columns:** Double-click on the column header and type a new name.



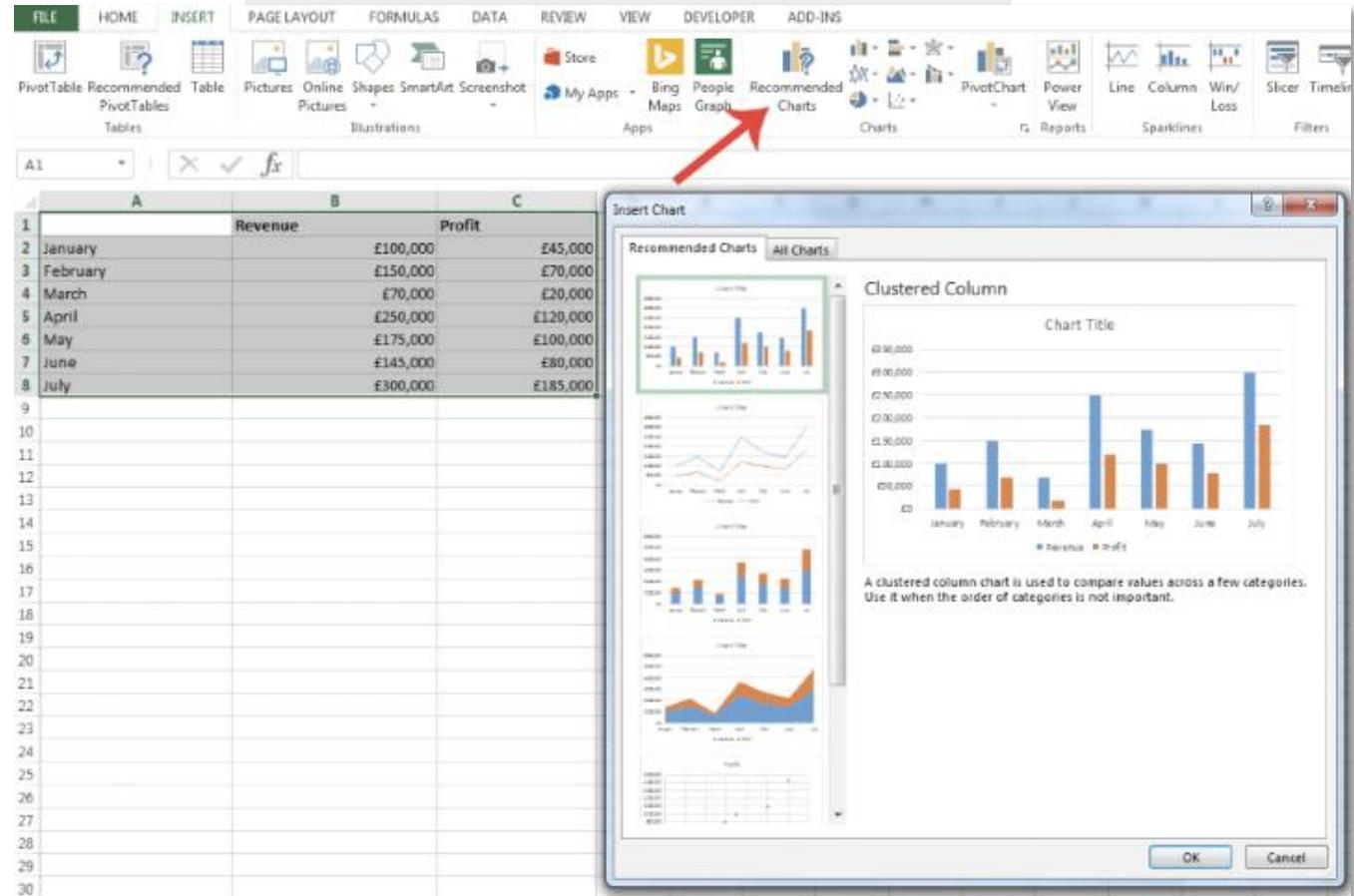
	A	B	C	D
1	Month	Sales	Expense	Profit
2	Jan			268
3	Feb			548
4	Mar			358
5	Apr			319
6	May			321
7	Jun			95
8	Jul			785
9	Aug			835
10	Sep			907
11	Oct			507
12	Nov			363

A screenshot of an Excel spreadsheet showing data for months Jan through Nov. The columns are labeled A (Month), B (Sales), C (Expense), and D (Profit). The 'Month' column contains the names of the months, and the 'Profit' column contains numerical values. A context menu is open over the 'Month' header in row 2, with the 'Insert...' option highlighted with a red box. Other options in the menu include Cut, Copy, Paste Options, Paste Special, Smart Lookup, Delete, and Clear Contents.

Charts in Excel

Charts are visual representations of our data, making it easier to identify trends and patterns. Here's a basic guide to creating charts in Excel:

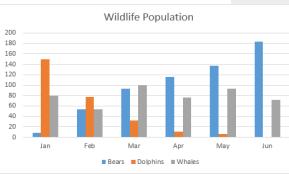
- **Select Data:** Highlight the range of cells containing the data we want to visualize in the chart. This includes the data labels (categories) in the first row or column and the corresponding data points.
- **Insert Chart:** Go to the **Insert** tab and navigate to the **Charts** section. Click the desired chart type (e.g., bar chart, pie chart, line chart) or explore the available options.
- **Customize the Chart:** Once the chart is inserted, we can customize its appearance using the **Chart Design** and **Format** tabs. Change chart elements like colors, fonts, labels, and layout to enhance clarity and visual appeal.
- **Chart Title:** We can add a descriptive title to our chart using the **Chart Title** section on the **Chart Design** tab.



Types of Charts

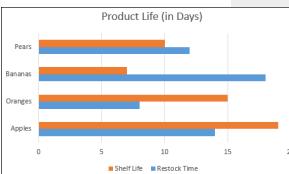
1. Column Charts:

- Display comparisons between categories.
- Useful for showing sales figures by region, product popularity, or inventory levels.
- Can be clustered (bars grouped together) or stacked (bars representing parts of a whole).



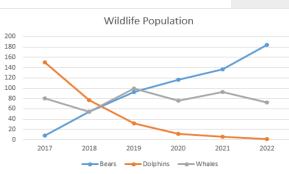
2. Bar Charts:

- Similar to column charts, but bars are horizontal instead of vertical.
- Often used for comparing values across categories when there are many categories or limited space.
- Can also be clustered or stacked.



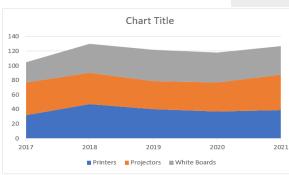
3. Line Charts:

- Ideal for showing trends and changes over time.
- Useful for tracking stock prices, project progress, or temperature variations.
- Can display multiple data series on the same chart to compare trends.



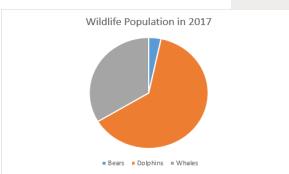
4. Area Charts:

- Emphasize the magnitude of change over time.
- Useful for visualizing the cumulative effect of values over time, like sales growth or revenue trends.
- Can be stacked to show the contribution of different parts to a whole.



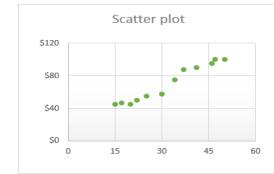
5. Pie Charts:

- Represent proportions of a whole.
- Best suited for displaying categorical data where you want to show the percentage contribution of each category (e.g., market share, budget breakdown).
- Limited to a few data points (typically 4-5) for optimal readability.



6. Scatter Charts (XY Charts):

- Show relationships between two numeric variables.
- Useful for identifying correlations or patterns between different data sets.
- Can be used to explore potential cause-and-effect relationships.



7. Stock Charts:

- Specifically designed for visualizing stock market data.
- Include elements like high, low, and closing prices over time.
- Helpful for technical analysis and identifying trading opportunities.



Module 3

Microsoft



Microsoft PowerPoint is a presentation software application that allows us to create visually appealing and informative slide shows. It's a staple in various fields, from education and business to marketing and entertainment. PowerPoint presentations can incorporate text, images, charts, graphs, tables, videos, and even audio to enhance our message and keep our audience engaged.

What can PowerPoint be used for?



Business Meetings & Pitches



Educational Lectures & Training Sessions



Project Proposals & Reports



Marketing & Sales Presentations

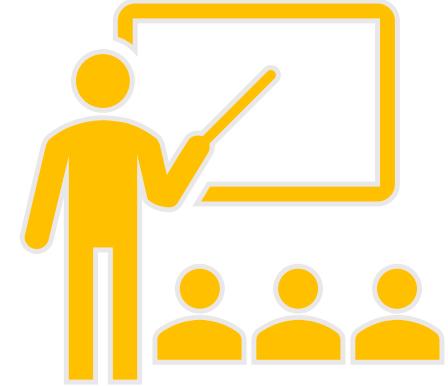


Webinars & Online Courses

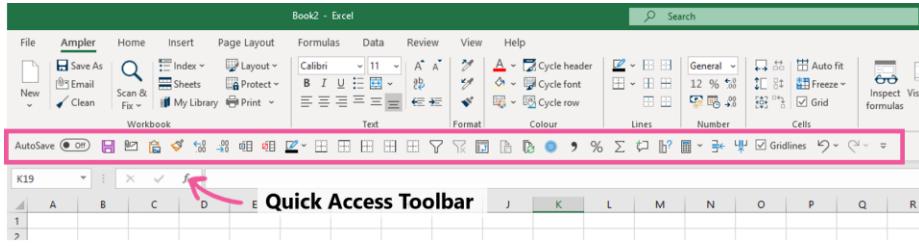
Functions & Features of PowerPoint

Key Functions & Features

Slide transitions, animations, master slides, collaboration features. PowerPoint provides a wide array of functions like animations to enhance slide transitions, master slides for consistent formatting, and collaborative tools for team projects.



Home Screen Layout

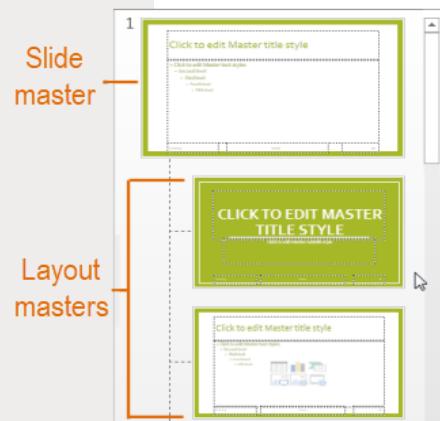


Quick Access Tools

Quick access toolbar, formatting options. We can easily access tools like the quick access toolbar and formatting options from the home screen for efficient slide creation and editing.

Design & Layout Options

Slide thumbnails, design templates, slide layout options. The home screen in PowerPoint displays various design and layout options, including slide thumbnails for easy navigation, design templates for quick customization, and slide layout choices.



PowerPoint Terminology Explained

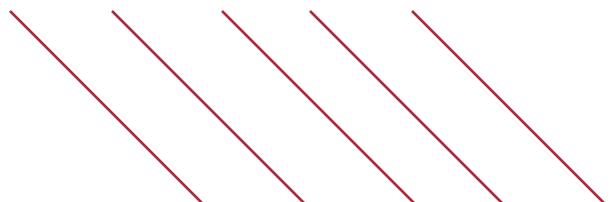
- **Fonts:** These are the styles of text used in our presentation. Different fonts convey different moods or styles.
- **Slides:** Individual pages of our presentation. They are the building blocks of our presentation.
- **Illustrations:** Visual representations of concepts or ideas, often used to enhance understanding. This includes drawings, diagrams, and charts.
- **Graphics:** A broader term encompassing images, illustrations, and other visual elements.
- **Transition:** The visual effect used when moving from one slide to another. They can be subtle or dramatic.
- **Animation:** The movement of text, objects, or images within a slide. It can be used to emphasize points or create interest.
- **Theme:** A pre-designed set of colors, fonts, and effects that can be applied to our entire presentation for a cohesive look.
- **Layout:** The arrangement of elements (text, images, etc.) on a slide. PowerPoint offers various pre-designed layouts.
- **Master Slide:** A template for all slides in our presentation. Changes made to the master slide affect all slides.
- **Notes Page:** A view that allows us to add speaker notes to each slide.

Examples of PowerPoint Creations



Module 3

Microsoft



MS Access is a database management system (DBMS) developed by Microsoft. A DBMS is a software application that allows us to store, organize, retrieve, and manipulate data in a structured and efficient way. MS Access is a relational DBMS, which means it stores data in separate tables that can be linked together based on relationships. This allows for efficient data organization and minimizes redundancy.

Uses of MS Access & it's Component's

Uses of MS Access

Organize and manage data effectively:

- Store large amounts of information in a structured way
- Easily search, sort, and filter data

Improve data accuracy and consistency:

- Enforce data integrity with validation rules
- Prevent duplicate data entry

Create informative reports:

- Generate customized reports based on our data

Share data with others:

- Export data to other formats (Excel, Word, etc.)

Basic Components

- **Tables:** Store data in rows and columns
- **Queries:** Extract specific information from tables
- **Forms:** Provide a user-friendly interface for data entry and display
- **Reports:** Present data in a formatted and professional manner

What is Database?

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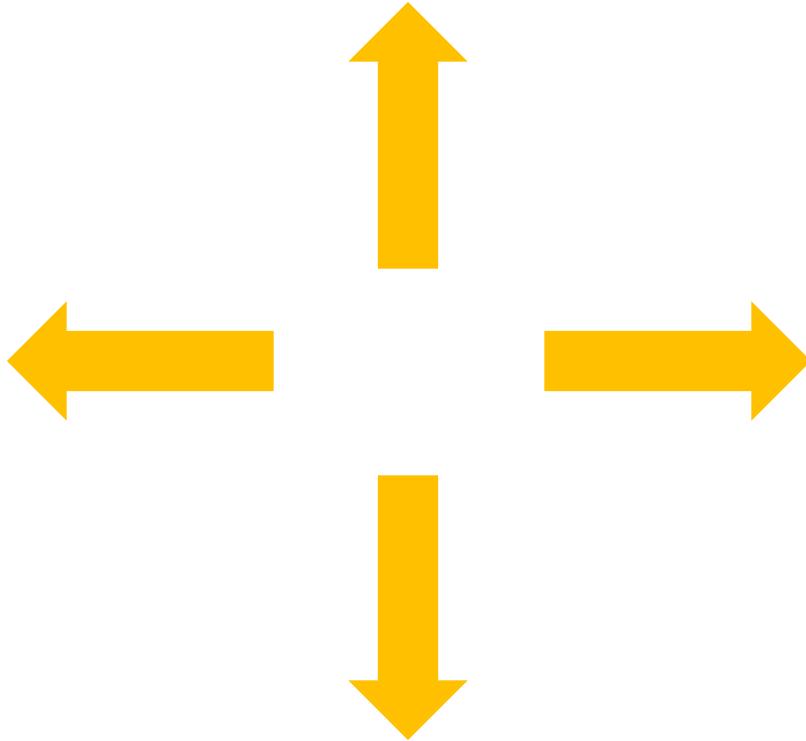
A database is a collection of information that is related. Access allows us to manage your information in one database file. Within access there are four major objects: Tables, Queries, Forms and Reports.

- Tables store our data in your database.
- Queries ask questions about information stored in our tables.
- Forms allow us to view data stored in our tables.
- Reports allow us to print data based on queries/tables that we have created.



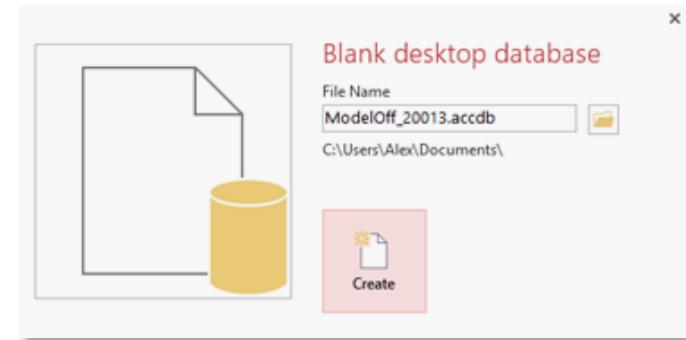
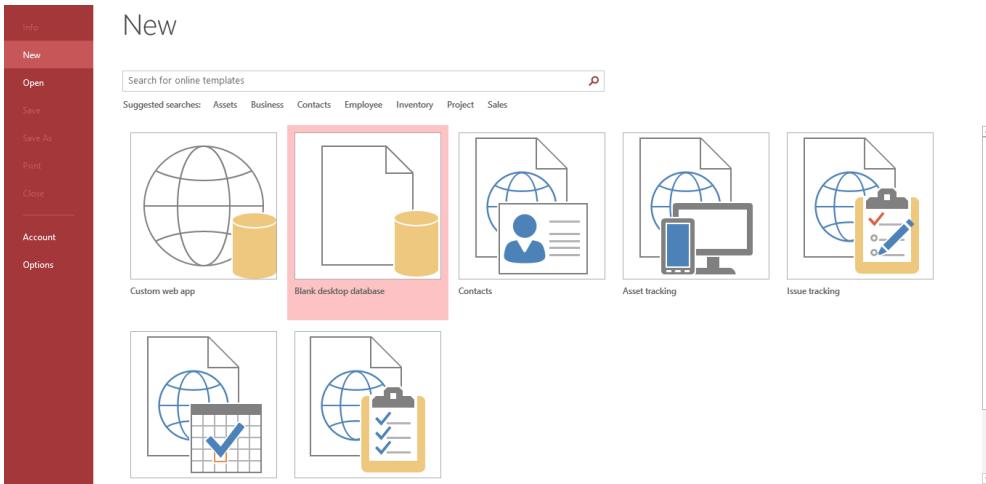
The Navigation Pane

The Navigation Pane is a list containing every object in our database. For easier viewing, the objects are organized into groups by type. We can open, rename, and delete objects using the Navigation Pane.



Creating a Database

- Start Access
- Click on Blank desktop database Access Recent
- Under File Name type a name for the database
- To change the location of where to store the database, click the folder icon and select a Location.
- Click Create



Module

4

Advance



{ ✖️ + - ÷ = }

Advanced Excel refers to a deeper level of proficiency in Microsoft Excel, going beyond basic functions like addition, subtraction, and simple data entry. It involves utilizing the software's full potential for complex data manipulation, analysis, and visualization.

Formulas vs Functions

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A [Formula](#) is an equation designed by a user in Excel, while a [Function](#) is a predefined calculation in the spreadsheet application.

Excel enables users to perform simple calculations, such as finding totals for a row or column of numbers. Formulas and functions can be useful in more complex situations, including calculating mortgage payments, solving engineering or math problems, and creating financial models.

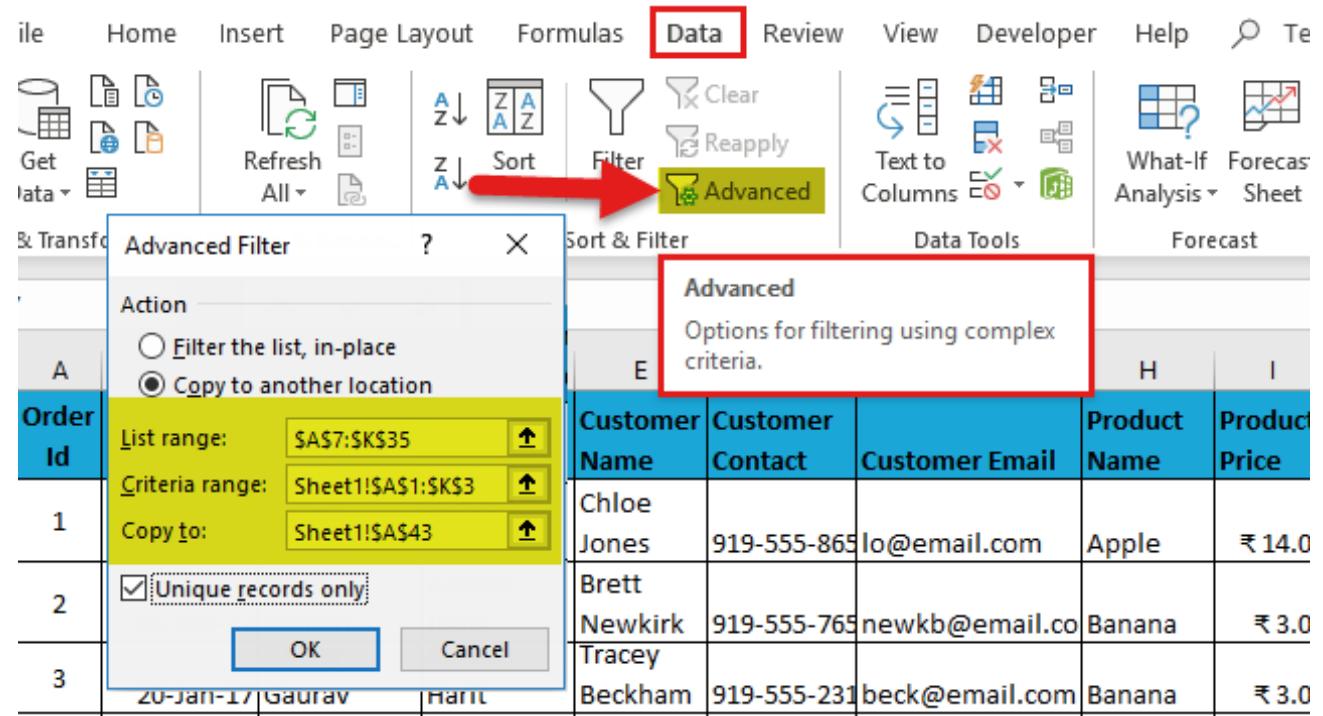
Formula
 $= 4+3$

vs

Function
`= sum()`

Advance Filter in Excel

- Excel's Advanced Filter tool can help us filter data based on complex criteria, such as extracting matches and differences between columns, filtering rows that match items in another list, and finding exact matches. We can access the Advanced Filter features from the Data tab, in the Sort & Filter group, by clicking the Advanced icon.



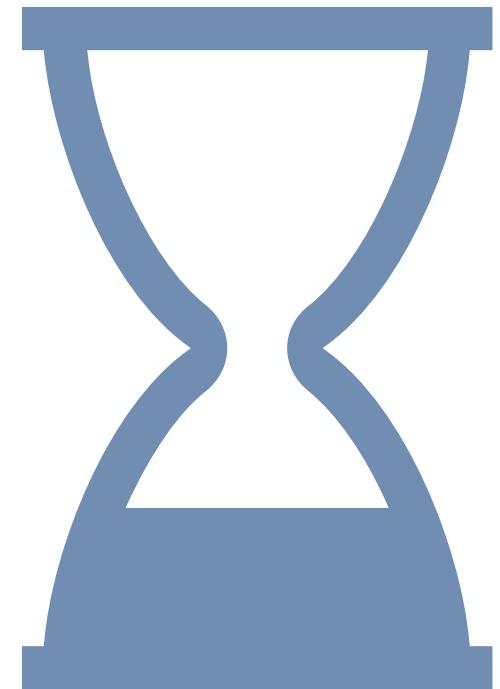
Types of Filtration

Text

- Begins with
- Ends with
- Contains
- Equals
- Does not Equal
- Does not begin with
- Does not end with

Number

- Is greater than
- Is less than
- Equals\Does not Equal
- Between
- Above average
- Below average



Sorting in MS Excel

Sorting data in MS Excel re-arranges the rows based on the contents of a particular column.

- For numerical data, Sorting could be done in ascending order or descending order.
- For text data, sorting could be done in alphabetical ascending (A-Z) order or descending order (Z-A).

The diagram illustrates three stages of data sorting:

- Stage 1:** Initial data (9 rows) with columns labeled col 1, 2, 3. Rows are colored blue (A: 10, 20; B: 15, 12) and light blue (A: H, L). An arrow points to the second stage with the text "Sort by Col1 Descending".
- Stage 2:** Data after sorting by Col1 (Descending). Rows are now sorted by value in Col1: B (15, 12), A (20, 10). An arrow points to the third stage with the text "Sort by Col1,Col2, Col3 Descending".
- Stage 3:** Final sorted data. The data is first sorted by Col1 (Ascending: A, B) and then by Col2, Col3 (Descending: L, H). The final order is: A (20, 10), B (15, 12), A (10, 20), B (10, 20), A (10, 10), B (12, 15), A (12, 15), B (15, 12), A (15, 10).

col 1	col 2	col 3
A	10	H
A	10	L
A	20	H
A	20	L
B	15	H
B	15	L
B	12	H
B	12	L

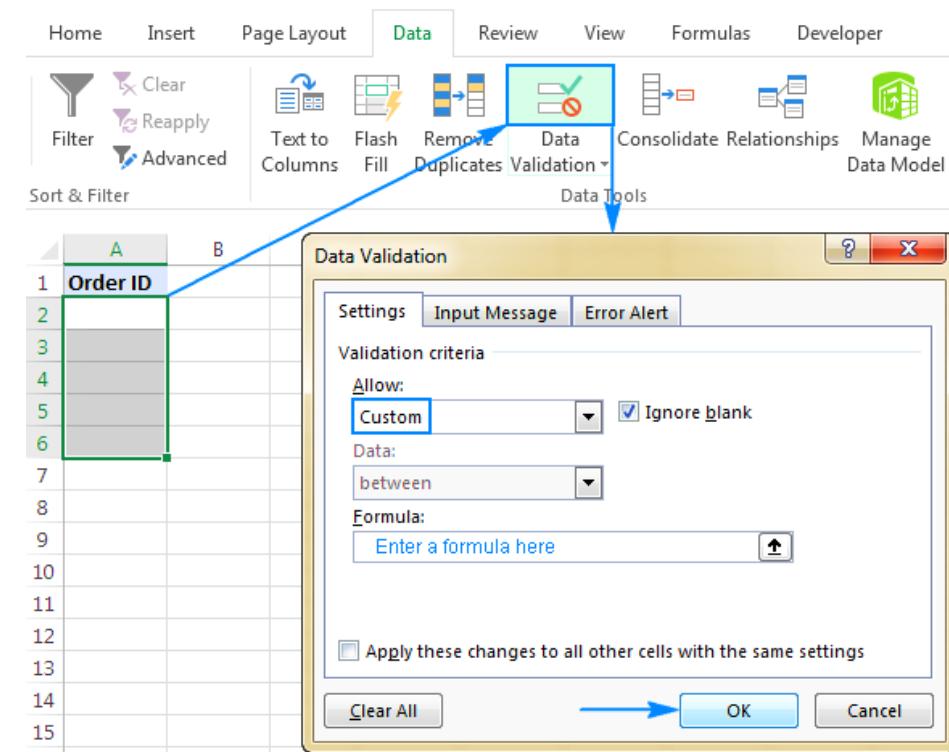
col 1	col 2	col 3
B	15	H
B	15	L
B	12	H
B	12	L

col 1	col 2	col 3
B	15	H
B	15	L
B	12	H
B	12	L
A	10	H
A	10	L
A	20	H
A	20	L

col 1	col 2	col 3
A	20	L
A	20	H
A	10	L
A	10	H
B	15	L
B	15	H
B	12	L
B	12	H

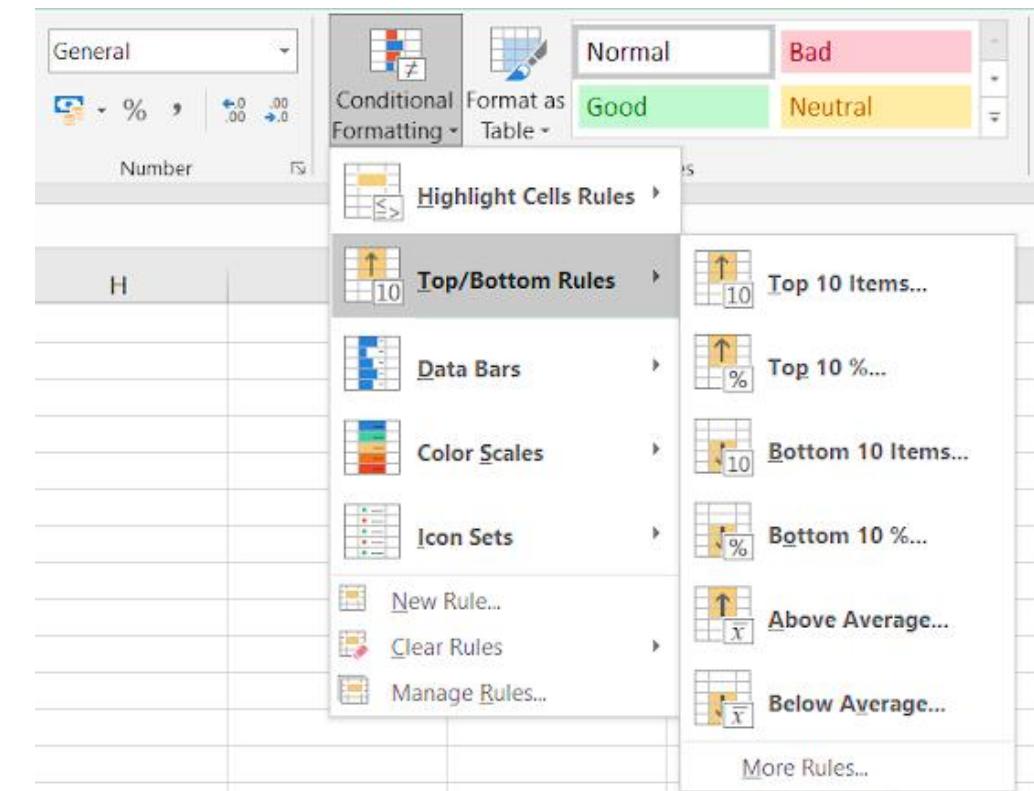
Data Validation

Data validation in Excel is a feature that limits the type of data or values that users can enter into a cell. It allows us to create rules to control what we can enter, such as accepting numbers in an age cell or text with limited characters in a name column.



Conditional Formatting

- Conditional Formatting is the tool that is used to format the cell or a range in the specific condition. We can use this option on the value of the cell or value of formula, it means if we have formula in cell then we can specify the value in “Conditional Formatting” or if we have value in the range then we can use Conditional Formatting by describing the formula to highlight the values.
- There are a lot of ways to use “Conditional Formatting” in our data. We can use it to show the numbers in increasing and decreasing order, to specific Value, to specific numbers, to specific date etc. Also we can highlight the cells by filling the color in cell, by change the font color, by using the data bars, color scales, icon sets.



VLOOKUP Vs HLOOKUP

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What Is VLOOKUP?

The **VLOOKUP** function is used when we have a set of vertical data. It allows us to search a range of data references with columns, and retrieves the right information we are looking for.

```
=VLOOKUP(
```

```
VLOOKUP(lookup_value, table_array, col_index_num, [range_lookup])
```

VLOOKUP Formula

The syntax of the **VLOOKUP formula** is,

The arguments of the **VLOOKUP formula** are,

- ***lookup_value***: The value for which we are trying to retrieve the result from the ***table_array*** (2nd argument). It is a mandatory argument.
- ***table_array***: It will be either range or ***table_array*** where we search for the ***lookup_value***. It is a mandatory argument.
- ***col_index_num***: In a given ***table_array***, it is the column we are looking for the result. It is a mandatory argument.
- ***[range_lookup]***: In this optional argument, we need to specify the kind of match we need:
 - **0 or FALSE** – It will search for the exact match of the ***lookup_value*** in the ***table_array***. If nothing is specified, 1 or TRUE will be the default mode.
 - **1 or TRUE** – It will search for the approximate match of the ***lookup_value*** in the ***table_array***.

What Is HLOOKUP?

The **HLOOKUP** function is used when we have a set of horizontal data. It allows us to search a range of data references with rows, and retrieves the right information we are looking for.

HLOOKUP Formula

```
=HLOOKUP(  
    HLOOKUP(lookup_value, table_array, row_index_num, [range_lookup])
```

The arguments of the **HLOOKUP formula** are,

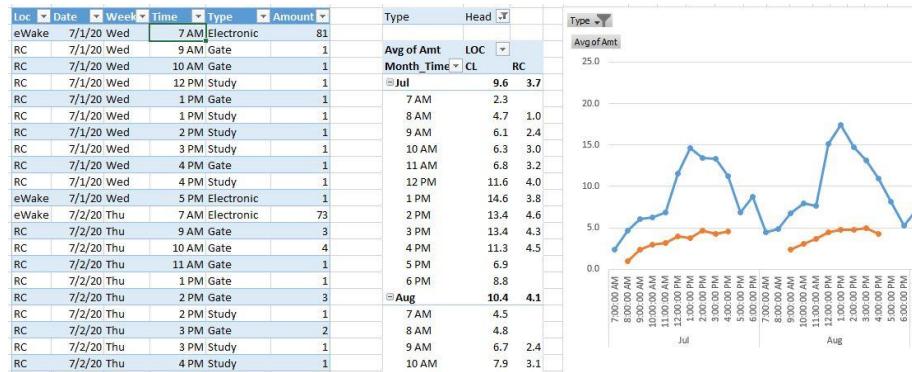
- ***lookup_value***: The value for which we are trying to retrieve the result from the ***table_array*** (2nd argument). It is a mandatory argument.
- ***table_array***: It will be either range or ***table_array*** where we search for the ***lookup_value***. It is a mandatory argument.
- ***row_index_num***: In a given ***table_array***, it is the row we are looking for the result. It is a mandatory argument.
- ***[range_lookup]***: In this optional argument, we need to specify the kind of match we need:
 - **0 or FALSE** – It will search for the exact match of the ***lookup_value*** in the ***table_array***. If nothing is specified, 1 or TRUE will be the default mode.
 - **1 or TRUE** – It will search for the approximate match of the ***lookup_value*** in the ***table_array***.

Pivot Tables and Charts

Pivot Table

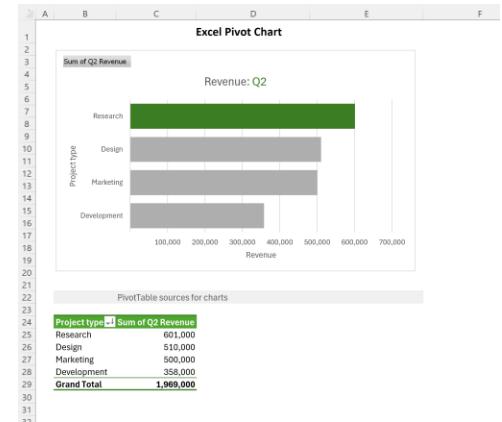
Excel Pivot Tables are powerful data analysis tools. They enable us to easily summarize and analyse datasets. They allow us to rearrange and manipulate data. This provides a dynamic way to extract valuable insights. These are some benefits that Pivot Tables bring to data analysis:

- **Making Data Analysis Easier:** Pivot Tables are like superheroes for easy data analysis. They help organize information. This makes it easy to spot trends and important details in our data.
- **Creating Interactive Reports:** Pivot Tables are also awesome for creating reports that change with our data. We can get real-time insights, helping us to make smart decisions quickly.
- **Efficient Summarization:** Another cool thing about Pivot Tables is they can quickly summarize lots of data. Whether it's sales numbers, survey answers, or anything else, Pivot Tables make big sets of information easy to understand.
- **User-Friendly Data Exploration:** With Pivot Tables, exploring and understanding data is like a fun adventure. We can drag and drop things around to see different angles of our information, helping us to get what's going on underneath.

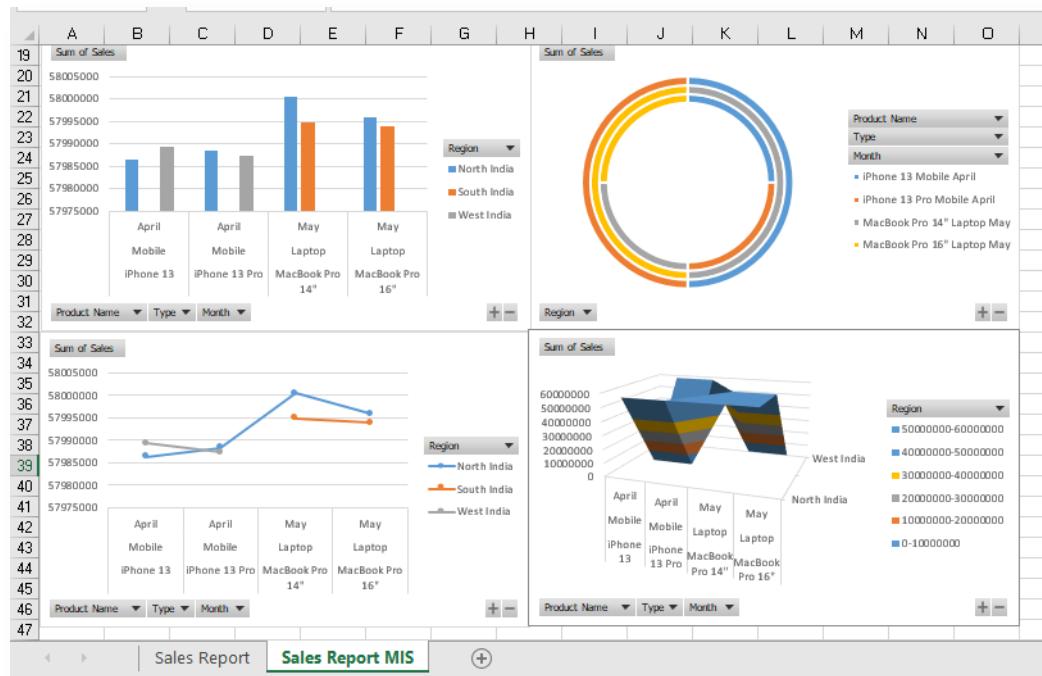


Pivot Chart

Pivot charts represent pivot table data, making trends and patterns more accessible. This visual element is especially useful for presenting data to stakeholders. It also facilitates making data-driven decisions.



Excel MIS Report



- Excel MIS Report is an Act of Information Management System use-case where Excel is employed as the data storage and management system. Data/Business Analysts and Business Head/Managers coordinate with each other and generate interactive reports.
- These reports are sent to the higher authorities or decision-making board to take action against the reports obtained and ensure they rectify the issues faced, and achieve improvement.
- Now, that was a generalized briefing of the Excel MIS Report generation and implementation. In the next segment, we will understand the types of Reports.

Types of Excel MIS Reports

Excel MIS Reports are categorized into the following types.

- Real-time Reports
- Ad-Hoc Reports
- Batch-Processed/ Scheduled Reports

Module 5

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1
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9
7
8
2
4
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4
7
6
8



POWER OF SIMPLICITY



What is Accounting?

Accounting is the process of recording, analysing, and reporting financial transactions for a business. The information is summarized and shared with oversight agencies, regulators, and tax collection entities.

TYPES OF ACCOUNTS

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Real account



Personal account



Nominal account



Real accounts

- It is relating to properties and assets owned by the business concern.
- It include tangible and intangible accounts.
- Land, building, goodwill, purchases, cash.

Personal account

- It is relating to a person
- Suppliers, lenders, customers

Nominal account

- it is related to income and expenses
- salary, dividend, sales,

Golden Rules

REAL ACCOUNTS

DEBIT

WHAT COMES
IN

CREDIT

WHAT
GOES OUT

PERSONAL ACCOUNTS

THE RECEIVER

THE GIVER

NOMINAL ACCOUNTS

ALL EXPENSES AND
LOSSES

ALL INCOMES AND GAIN

Start Up Screen of Tally

Title bar:

- Displays the version number of Tally.ERP 9
- Horizontal button bar:
- Selection of Language key, Keyboard Language and Tally. ERP 9 Help

Close button:

- Performs the standard Windows Operating Systems function (Windows 95 onwards),
- Allowing us to Close / Quit Tally. ERP 9 and work on other applications.
- To restore Tally. ERP 9, click the Tally. ERP 9 icon on the task bar

Gateway of Tally:

- Displays menus, screens, reports and accepts the choices and options which we select to view data as required

Buttons toolbar:

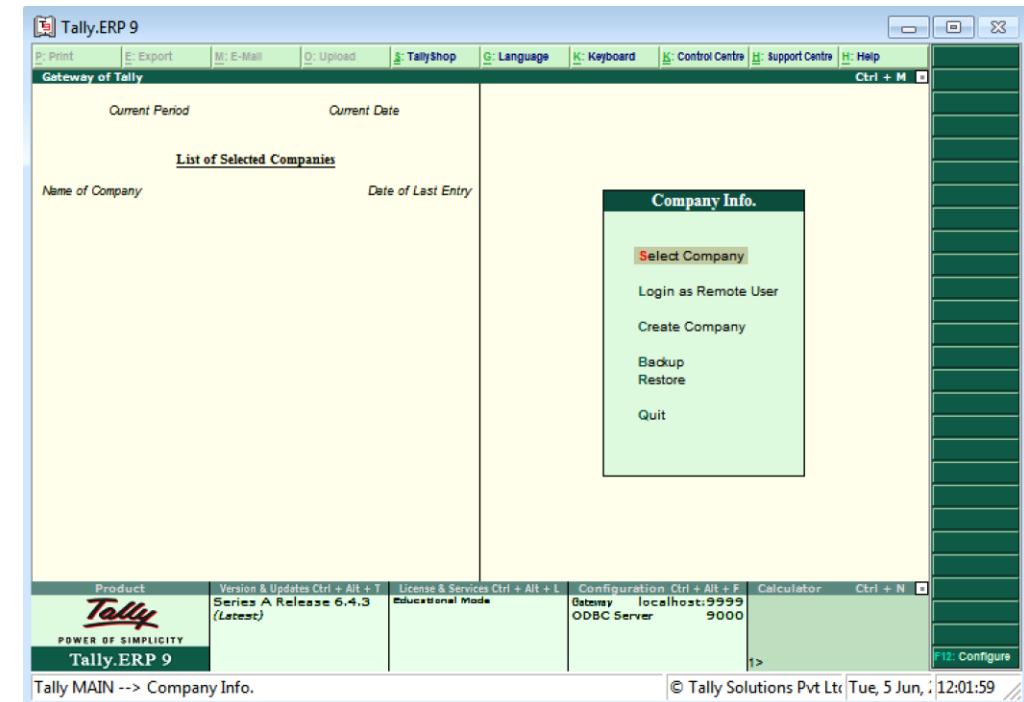
- Displays buttons which provide quick interaction with Tally. ERP 9. Only buttons relevant to the current task are visible.

Calculator Area:

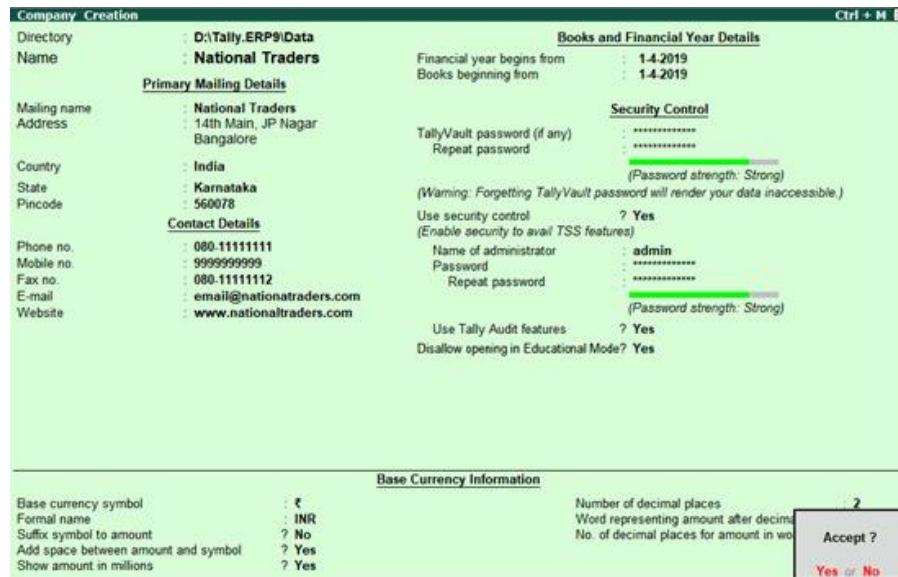
- Used for calculator functions.

Info Panel:

- Displays Version number, License details, Configuration details



Company Creation in Tally ERP 9



1. Open Tally ERP 9

2. Select "Create Company" from the "Company Info" menu

3. Fill in the details asked for on the "Company Creation Screen"

The details required on the "Company Creation Screen" are as follows:

• Directory

Here, all the data we enter will be stored. In Tally ERP 9, all the data entered will be held in the installation folder by default.

• Name

Here, we must enter the company's name.

• Primary Mailing Details

Here, we must enter the mailing name or the company name, address, country, state, and pin code in the respective fields.

• Contact Details

Here, we must enter the company's phone number, mobile number, fax, email, and website.

• Books and Financial Details

Here, we must enter the financial year in which we want to create a company. For example, if we're going to create a company on 8 December, 2018, we will enter the financial year as 01-04-2018.

• Security Control

We can set up security control for Tally ERP 9 using a Tally Vault Password that encrypts company data and prevents unauthorized access.

• Base Currency Information

We also need to enter the base currency information, such as the base currency symbol, formal name, and more.

Once the process is completed, Tally ERP will create a company and redirect us to the Menu Gateway. In the Menu Gateway, we can create a master record of the details we just entered and saved, and start entering the transactions.

Module 6

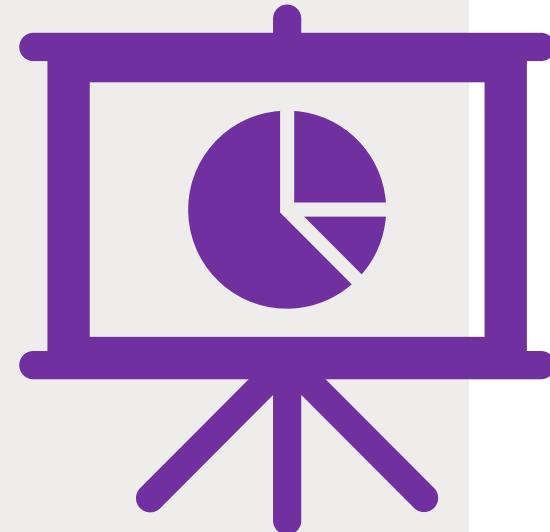
ADVANCE TALLY

With GST



What is Accounting Software?

It is a system that automatically carries out "Mechanical Activities" in accounting process. Accounting being the backbone of any business, accounting software becomes the most important part of office automation activities.



Accounting Process includes following seven activities:



Understanding the transaction (Details of transaction)



Balancing of Ledger Accounts (DR & CR Balances in the accounts)



Journal / Voucher Entry (Debiting and Crediting of Accounts)



Trial Balance (List of DR & CR Balances for checking arithmetical accuracy & cursory glance)



Ledger Posting (Posting entries into individual ledgers)



Profit & Loss Account (Income reduced by Expenses)



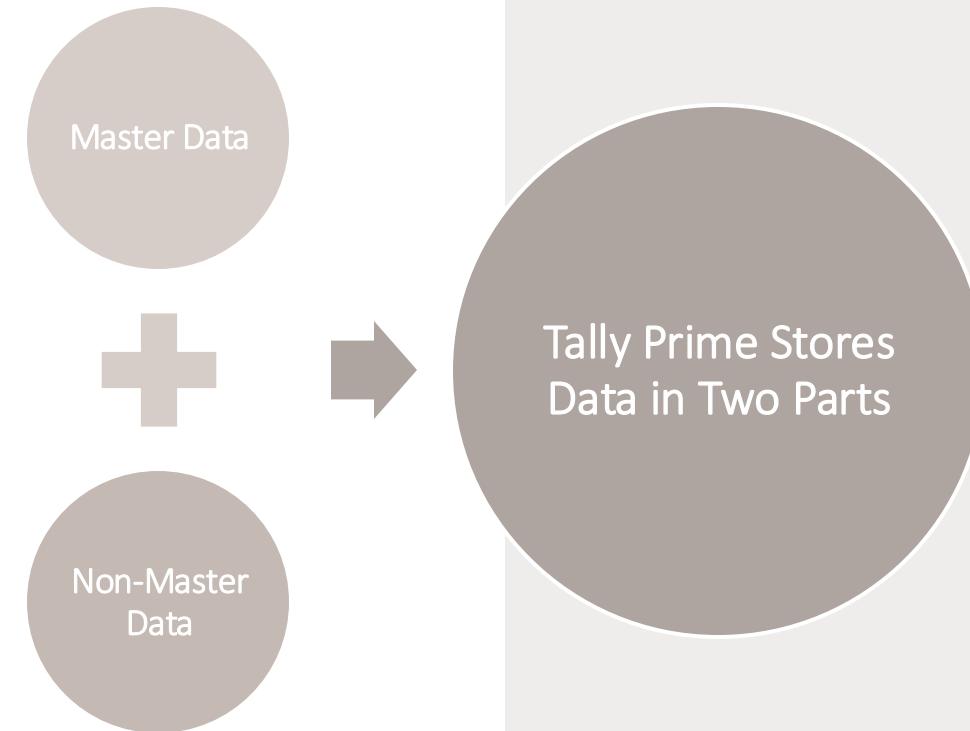
Balance Sheet (Statement of Assets and Liabilities)

Introduction of Tally Prime

- Tally Prime is a complete business management software for small and medium business. Tally Prime helps us manage accounting, inventory, banking, taxation, banking, payroll and much more to get rid of complexities, and in turn, focus on business growth.



Data Storage in Tally Prime



Voucher Entry Configuration

We can customize the voucher entries in Tally.ERP 9, both the accounting and inventory vouchers, by enabling required options in the **Voucher Configuration** screen.

1. Go to **Gateway of Tally > F12: Configure > Voucher Entry**. The **Voucher Configuration** screen appears as shown below:



2. Enable the required options.
3. Press **Ctrl+A** to accept.

Ledger Creation

Once the company is created, we can create ledgers to account for the expenses, incomes, assets and liabilities of our business. In TallyPrime, you can create ledgers one at a time or create ledgers in one go.

1. Press **Alt+G** (Go To) > **Create Master** > type or select **Ledger** and press **Enter**.

Alternatively, **Gateway of Tally** > **Create** > type or select **Ledger** and press **Enter**.

2. Name: Enter the name of the ledger account we want to create.
We cannot create two ledger accounts with the same name.

3. Alias: Enter the alias of the ledger account, if required. We can access the ledgers using the original name or the alias name.

Alias is the alternate name for the ledger accounts. We can create Alias at the time of creation or also can modify the respective ledger later. While selecting the ledger, we can choose the Alias name and the same ledger account gets selected.

4. Under: Enter the group from the **List of Groups** under which the ledger is created.
All the ledgers must be grouped correctly to record the transaction under the proper heads. For example: If we are creating a ledger for Office Expenses, then we need to create the ledger under the Indirect Expenses group.

Note: To create a new group from this field, press **Alt+C**. We can alter a ledger account to change its group classification at any time.

5. Fill in the other necessary details such as Mailing Details, Banking Details and Tax Registration Details.

6. Opening Balance: Enter the carry forward balance from the previous year as the opening balance.
Opening Balance is applicable when the ledger is an asset or a liability, and also if it has a closing balance in the account at the end of the period.

7. As always, press **Ctrl+A** to save.

Now that we have created ledgers one at a time, similarly, we can create any other ledgers by selecting the correct group under which the ledger is created. We can also create multiple ledgers in one go.

Ledger Creation		National Enterprises	
Name (alias)	Capital Account	Total Opening Balance	
		875,000.00 Cr	
		Difference	875,000.00 Cr

Under	Capital Account	Mailing Details	Capital Account
		Name Address	
		State Country Pincode	Karnataka India

Banking Details		Tax Registration Details
Provide bank details	No	PAN/IT No.

Opening Balance (on 1-Apr-22)	
875,000.00	Cr

Inventory Vouchers

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Inventory Vouchers record all types of inventory transactions within the system. It records the purchase, sale, receipt, issue, and transfer of goods. These inventory vouchers help maintain inventory movements, such as receipt records, movement of goods, and stock transfers. The complete details of inventory transactions can be calculated using inventory vouchers in Tally ERP 9.

Types of Inventory Voucher in Tally

Inventory vouchers in Tally are divided into several distinct categories, including:

- **Physical Stock Verification Vouchers**

Organizations often use these vouchers to track inventory and ensure accurate calculation of physical stock verification. This system lets companies determine the types and quantities of commodities in each godown quickly.

The voucher includes details like item name, quantity, rates, batch/lot number, expiration date, production date, and more. Ultimately, this system helps managers make decisions and keeps numbers accurately aligned between physical inventories and accounting records.

- **Material In and Out Vouchers**

Businesses use these vouchers to keep a track of how long products were with employees or when they were delivered. Additionally, it is also essential to comply with GST regulations.

- **Delivery Note Vouchers**

This voucher is also known as a delivery challan. It is used for keeping a track of products sent out. It further allows customers to add the number of dispatch documents, vehicle number, and bill of lading number for easy reference. In addition, all other relevant information can also be included in this document.

- **Receipt Note Vouchers**

This voucher serves as an official record of product receipt from the vendor. It allows users to document additional data like truck registration numbers, lading number bills, dispatch numbers, etc.



Cost Centre and Cost Category

Cost Centre

A cost centre is any unit of an organisation to which transactions (generally, revenue) can be allocated. When only costs or expenses are allocated to these units, they are referred to as Cost Centres.

Transactions are allocated to cost centres. This enables accounting all transactions for that particular cost centre. We can view the cost centre break up of each transaction as well as the details of transactions for each Cost Centre.

Some examples of Cost Centres are:

Examples of cost centres:

1. Departments of an Organisation, e.g., Finance, Manufacturing, Marketing, etc.
2. Products of a company, e.g., Tally ess 4.5, Tally eis 5.4, Tally 6.3, Tally ies 7.2, Tally 9.0, TallyPrime etc.
3. Even individuals like, Salesman A, Salesman B, etc.

We can classify cost centres, just as we classify Group/Ledger accounts. We can have Primary Cost Centres and several levels of Cost Centres under each Primary Cost Centre.

Consider the following example.

- Primary Cost Centres - Finance, Manufacturing, Marketing.
- Under Marketing, classify the company's sales executives (Salesman A, Salesman B, Salesman C) as Cost Centres.

This will help us track a sales executive's performance, in terms of cost and revenue generated.

Allocate expenditure incurred on sales by the salesmen, as well as the sales generated by them, directly to their Cost Centres. The allocation is done at the time of voucher entry.

Cost Category

Cost categories are useful for organisations that require allocation of revenue and non-revenue items to parallel sets of cost centres means a transaction to more than one set of cost centres. For example,

- > Cost Centres such as Marketing, Finance and Manufacturing can now belong to a category - Departments.
- > The Salesmen A, B, and C can be Cost Centres under a Category - Executives.



Bill – wise Detail's in Tally

In TallyPrime, we can enable bill-wise details feature for the company, and enable the bill-wise tracking for the required party ledgers. We can then record transactions with bill-wise details and track the payable and receivable amounts. Enable bill-wise details in party ledger.

Bill-wise Details for : SuperFoods Upto: ₹ 2,07,000.00 Dr					
Type of Ref	Name	Due Date, or Credit Days (wef: 1-Jan-21)	Amount	Dr/	Cr
New Ref	57	35 Days (5-Feb-21)	50,000.00	Dr	
New Ref	58	45 Days (15-Feb-21)	1,00,000.00	Dr	
New Ref	59	60 Days (2-Mar-21)	57,000.00	Dr	

Interest Calculation

Interest Parameters	
Calculate Interest Transaction-by-Transaction	: Yes
Override Parameters for each Transaction	: Yes
Override advanced parameters	: Yes
Include transaction date for interest calculation:	
For amounts added	: Yes
For amounts deducted	: Yes
Rate : 15 % per 365-Day Year	on Credit Balances Only
Applicability : Past Due Date by 30 days	Calculate From : Due Date of Invoice/Ref
Rounding : Normal Rounding	Limit : 0.50

In TallyPrime, we do not have to manually calculate the interest we need to pay or receive. It is available just with a click of a button. All we need to do is select the ledger which is enabled with Interest calculation and we can see the total interest accumulated. If we want to see the interest for each transaction then we can select the invoices. While recording the Interest Payable and Receivable, TallyPrime filters and displays only those ledgers for which the Interest calculation option is enabled.

To start calculating interest on loans given or taken or on delayed payments we need to first enable the Interest Calculation feature in TallyPrime.

- Press **F11(Features)** > set **Enable Interest Calculation** to **Yes**.
If you do not see this option:
 - Set **Show more features** to **Yes**.
 - Set **Show all features** to **Yes**.
- Accept the screen. As always, press **Ctrl+A** to save the Company Features Alteration screen.

Taxes Calculation

TDS

TDS or Tax Deducted at Source is an income tax that is collected from certain payments like rent, salary, commission, interest, professional fees, etc. The person paying the amount should deduct TDS from such a payment.

TDS Amount = Payment Amount ×
TDS Rate.

Here's an example: Let's say we need to pay a contractor ₹10,000 for services, and the TDS rate for this kind of service is 10%. So, we would deduct ₹1,000 as TDS from the payment and give the contractor ₹9,000.15 Sept 2023

GST

In simple words, Goods and Service Tax (GST) is an indirect tax levied on the supply of goods and services. This law has replaced many indirect tax laws that previously existed in India.

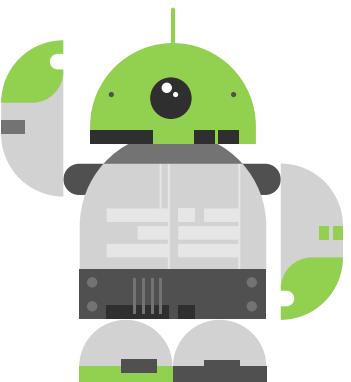
GST Amount = (Selling Price x GST Rate) / 100.

Here, the Selling Price is determined by adding the Cost Price and Profit Amount. The calculator factors in the Selling Price, representing the total value of goods or services subject to GST, and the GST rate, which fluctuates based on the nature of the goods or services.

Order Processing

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- Order processing refers to placing orders with suppliers for purchasing from them or receiving orders from customers for selling. Order processing is linked to inventory. Using this we can track the order position of a stock item. Know that the goods order have arrived.



Order Voucher Creation		Order Process		
Purchase Order No. 1		1-Apr-20 Wednesday		
Party A/c name : m/s . COMPAQ SYSTEM LTD		Order no. : CS82		
Current balance :				
Purchase ledger : Purchase				
Current balance :				
Name of Item		Quantity	Rate per	Amount
70GB Ram		700 nos	2,000.00 nos	14,00,000.00
50GB Hard Disk Drive		500 nos	3,000.00 nos	15,00,000.00
CPU		100 nos	5,000.00 nos	5,00,000.00
♦ End of List				34,00,000.00
Narration:		1,300 nos		
		Accept ? Yes or No		



Module 7: Business Accounting

The Language of Business

Introduction to Business Accounting

Accounting: The Language of Business

Accounting is the process of identifying, measuring, recording, and communicating financial information about an entity to interested users. It involves collecting, analysing, and interpreting financial data to provide a clear picture of a business's financial health.

Importance of Accounting

Businesses:

- Makes informed decisions about operations, investments, and financing.
- Evaluates performance and identifies areas for improvement.
- Complies with tax regulations and financial reporting standards.

Investors:

- Assess profitability, solvency, and investment potential.
- Make informed investment decisions.

Creditors:

- Evaluate creditworthiness and risk.
- Determine the likelihood of loan repayment.

Government:

- Collects taxes and regulates businesses.
- Tracks economic activity and formulates policies.

Types of Accounting

- **Financial Accounting:** Provides financial information to external users (investors, creditors, government).
- **Management Accounting:** Provides financial information to internal users (managers) for decision-making.
- **Cost Accounting:** Focuses on determining the cost of products or services.



Fundamental Accounting Concepts

Core Accounting Principles

Accounting is guided by several fundamental principles:

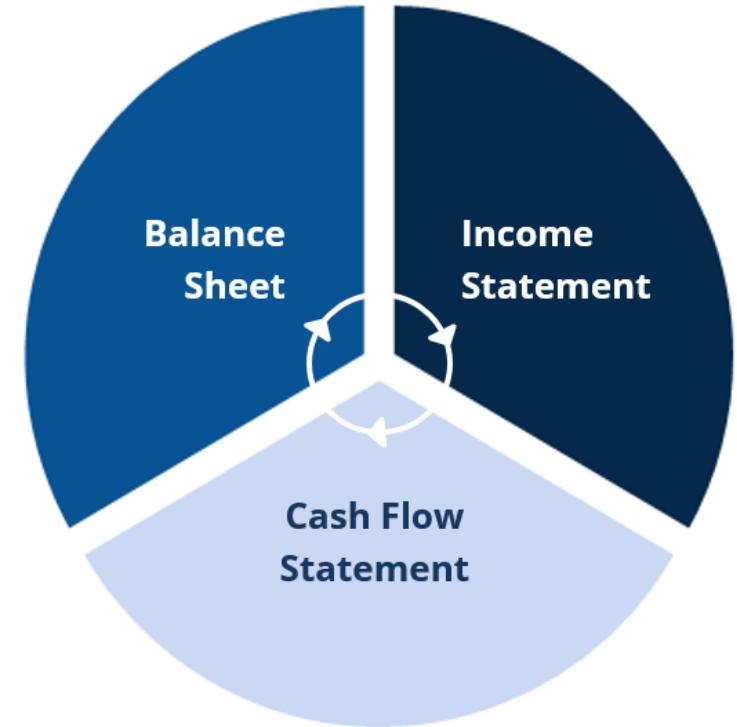
- **Business Entity Concept:** A business is separate from its owners. Personal transactions are distinct from business transactions.
Example: A proprietor's personal car purchase is not recorded in the business's accounts.
- **Monetary Unit Concept:** Transactions are measured and recorded in a specific currency (e.g., USD, EUR).
Example: Sales revenue is recorded in dollars, regardless of fluctuations in its purchasing power.
- **Going Concern Concept:** A business is assumed to continue operations indefinitely. This justifies the use of depreciation and amortization.
Example: A company records depreciation on its equipment, assuming it will be used for several years.
- **Matching Principle:** Expenses should be matched with the revenue they generate in the same accounting period.
Example: Cost of goods sold is matched with sales revenue to determine gross profit.
- **Revenue Recognition Principle:** Revenue is recognized when earned, regardless of when cash is received.
Example: A sale on credit is recorded as revenue when the goods are delivered, not when payment is made.
- **Accrual Accounting vs. Cash Accounting:**
 - **Accrual Accounting:** Records transactions when they occur, regardless of cash flow.
 - **Cash Accounting:** Records transactions only when cash is received or paid.
Example: Accrual accounting records a sale on credit as revenue, while cash accounting records it only when payment is received.

Financial Statements

The Financial Story

Financial statements provide a snapshot of a company's financial health.

- **Income Statement:**
 - Shows a company's profitability over a specific period (e.g., quarterly, annually).
 - Includes revenues, expenses, and net income.
 - **Purpose:** Evaluates a company's operating performance.
- **Balance Sheet:**
 - Presents a company's financial position at a specific point in time.
 - Lists assets, liabilities, and shareholders' equity.
 - **Purpose:** Shows a company's solvency and financial structure.
- **Cash Flow Statement:**
 - Reports a company's cash inflows and outflows from operating, investing, and financing activities.
 - **Purpose:** Reveals a company's liquidity and ability to generate cash.



Interconnectedness:

- **Net income** from the income statement flows into **retained earnings** on the balance sheet.
- **Changes in assets and liabilities** on the balance sheet affect the **cash flow statement**.
- **Cash provided by operating activities** on the cash flow statement helps explain changes in **current assets and liabilities** on the balance sheet.

Accounting Cycle

The Accounting Process

The accounting cycle is a systematic process to record and summarize financial transactions.

- **Identifying Transactions:** Recognize economic events that impact the business.
- **Journalizing Transactions:** Record transactions in chronological order using debits and credits.
- **Posting to Ledger:** Transfer journal entries to the general ledger accounts.
- **Preparing Trial Balance:** Verify the equality of debits and credits.
- **Adjusting Entries:** Account for transactions that occurred but haven't been recorded.
- **Preparing Financial Statements:** Create the income statement, balance sheet, and cash flow statement.
- **Closing Entries:** Transfer temporary account balances to retained earnings.

Accuracy and Timeliness:

Maintaining accurate and up-to-date accounting records is crucial for reliable financial information. Errors can lead to incorrect decision-making. Timely reporting ensures relevant information for stakeholders.



Accounting Software

What is Accounting Software?

- Specialized software designed to automate accounting tasks and provide financial insights.
- Handles tasks like invoicing, expense tracking, payroll, inventory management, and financial reporting.

Benefits of Accounting Software:

- **Efficiency:** Automates repetitive tasks, saving time and resources.
- **Accuracy:** Reduces errors through automation and data validation.
- **Real-time Insights:** Provides up-to-date financial information for informed decision-making.
- **Collaboration:** Enables multiple users to access and update data simultaneously.
- **Scalability:** Grows with your business, accommodating increased complexity.
- **Compliance:** Helps with tax preparation and regulatory adherence.
- **Cost-effective:** Often more affordable than hiring full-time accounting staff.



Examples of Accounting Software:

- QuickBooks
- Xero
- Sage
- Zoho Books

By leveraging accounting software, businesses can streamline their financial operations, improve decision-making, and achieve greater efficiency.



Module 8: E-Commerce

The modern day business world.

Introduction to E-Commerce

Definition of E-Commerce

E-commerce, short for electronic commerce, involves the buying and selling of goods and services over the internet. Transactions are conducted electronically, allowing businesses and consumers to engage in online trade.

Types of E-Commerce

There are various types of e-commerce models, including Business-to-Business (B2B), Business-to-Consumer (B2C), Consumer-to-Consumer (C2C), and Business-to-Employee (B2E). Each type serves different market segments and has unique transactional dynamics.

Key E-Commerce Models

B2B involves transactions between businesses, B2C refers to transactions between businesses and consumers, C2C involves consumers selling to other consumers, and B2E focuses on transactions between a business and its employees.



Overview of Internet Banking

Convenience of Internet Banking

With internet banking, customers can conveniently perform financial activities at any time and from anywhere with internet access. This flexibility enhances the overall banking experience for users.

Definition of Internet Banking

Internet banking, also known as online banking, enables customers to conduct financial transactions over the internet. It provides a convenient way for individuals to manage their finances remotely.

Key Features of Internet Banking

Internet banking allows users to access their account information 24/7, transfer funds, pay bills, and manage investments online. It offers security features like encryption and two-factor authentication to protect user data.

Benefits of Internet Banking in E-Commerce

Convenience

Internet banking provides customers with the convenience of conducting transactions anytime and anywhere, eliminating the need for physical visits to a bank branch. This accessibility enhances the overall e-commerce experience for users.

Speed of Transactions

Compared to traditional banking methods, internet banking processes transactions much faster. This speed is crucial in e-commerce, where quick payment processing and order fulfillment are essential for customer satisfaction.

Cost-Effectiveness

Online payments through internet banking often have lower transaction fees compared to physical banking services. This cost-effectiveness benefits both businesses and consumers engaged in e-commerce transactions.



Security Measures in Internet Banking

Encryption

Internet banking platforms use encryption technology to secure sensitive data during transactions. This encryption ensures that data transmitted online remains confidential and protected from unauthorized access.

Regular Monitoring

Banks continuously monitor internet banking accounts for any suspicious activity, such as unauthorized transactions or login attempts. Regular monitoring helps to detect and prevent potential security breaches before significant damage occurs.

Two-Factor Authentication

To enhance security, internet banking often employs two-factor authentication, requiring users to provide additional verification beyond just a password. This additional layer of security helps prevent unauthorized access to accounts.





Module 9: Taxation and E-Filing

The hardest thing in the world to understand is the income tax. (Albert Einstein)

Definition and Types of Taxes

Indirect Taxes

Indirect taxes are levied on goods and services, such as GST. These taxes are not directly paid by the consumer to the government but are passed on through the supply chain.

Direct Taxes

A direct tax is a tax that is imposed directly on individuals and entities based on their income or wealth

Capital Gains Tax

This is a direct tax levied on the profits realized from the sale of capital assets like stocks, real estate, etc. It is considered a direct tax because it is levied on the income/gains of the taxpayer.



Introduction to E-Filing

Instant acknowledgement

When we e-file, you receive an instant acknowledgment that your return has been successfully submitted and received by the tax authorities. This acknowledgment serves as proof that we have filed your return on time.



Accessibility

E-filing enables taxpayers to file returns from anywhere at any time, with 24/7 availability, enhancing efficiency and accuracy in tax reporting.



Reduced Paperwork

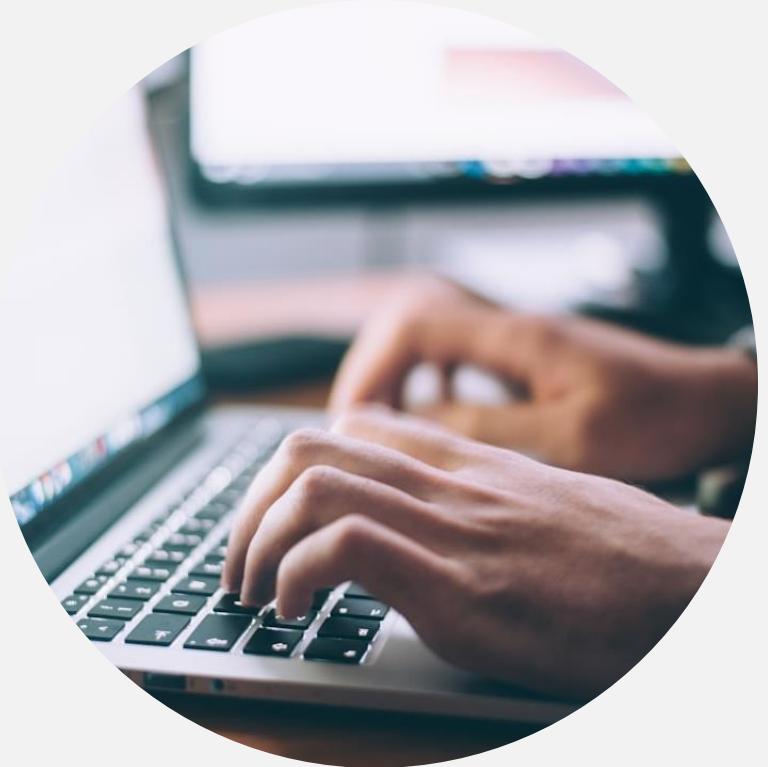
E-filing significantly reduces the amount of paperwork involved in tax filing. We only need to submit our return electronically, without the need to print, sign, and mail physical documents.



Overview of www.incometax.gov.in

Taxpayer Convenience

With enhanced features and faster processing times, the portal offers convenience, reliability, and transparency in tax-related transactions for individuals and businesses.



Faster Processing of Returns

The new portal allows for immediate processing of income tax returns (ITRs), which means that taxpayers receive an acknowledgment of their return submission almost instantly. This reduces the time taken for processing returns compared to traditional paper filing methods.

Payment Convenience

The portal offers multiple options for tax payments, including net banking, UPI, credit card, and RTGS/NEFT. This allows taxpayers to pay their taxes from any account in any bank, making the process more convenient and accessible.

Individuals, HUF, and Income Heads

Income Heads Classification

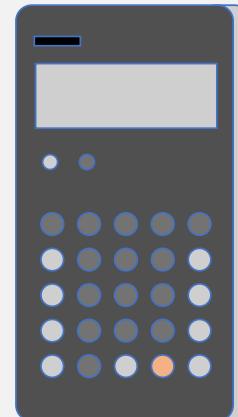
Income heads such as salary, house property, business income, capital gains, and other sources categorize different revenue streams. Proper classification of income heads is essential for accurate tax computation and reporting.

Individuals

An individual's total taxable income is the sum of income from these five heads income from salaries, capital gains, house property, other sources, after claiming eligible deductions and exemptions. The tax liability is then calculated based on the applicable income tax slabs and rates.

Hindu Undivided Family (HUF)

A HUF is a family that is considered a separate entity for tax purposes. It is a type of family business where the family members are the owners and beneficiaries. HUFs are taxed separately from individual family members. They file their own income tax returns and are subject to the same tax rates as individuals.



Tax Payments

Online Payment through the Income Tax Portal

- **Availability:** This method is available on the new income tax portal www.incometax.gov.in.
- **Options:** Taxpayers can pay their taxes using multiple options such as net banking, UPI, credit card, and RTGS/NEFT.
- **Convenience:** This method allows taxpayers to pay their taxes from any account in any bank, making it more convenient and accessible.
- **Integration:** The portal is integrated with immediate ITR processing, leading to quick refunds to taxpayers, which was previously a 30-45 day process

Challan Payment at Banks

- **Availability:** This method involves paying taxes at any bank branch.
- **Options:** Taxpayers can use a challan to pay their taxes at any bank branch.
- **Convenience:** This method is useful for those who prefer physical transactions or do not have access to online payment methods.
- **Integration:** The challan payment system is integrated with the tax department's records, ensuring that payments are accurately recorded and processed

Importance of Adhering to Payment Deadlines

- **Penalties:** Filing income tax returns (ITRs) after the due date attracts interest and fees under Sections 234A and 234F of the Income-Tax Act, 1961.
- **Interest:** A penalty of up to 1% per month or part thereof is charged on the tax due until the return is filed.
- **Fee:** An additional fee of up to Rs. 10,000 is levied under Section 234F, depending on the total income and date of furnishing the return.
- **Refunds:** If a refund is due, filing the return after the due date may delay the refund process, and taxpayers may not be entitled to interest on the refund amount



Return Filing

Ujjal Banik

Steps to File Income Tax Returns

- Login to the Income Tax e-Filing Portal: Use our PAN and login credentials to access the portal.
- Select the Assessment Year: Choose the relevant assessment year for which we are filing the return.
- Select the Filing Status: Choose whether we are an individual, HUF, or other entity.
- Select the ITR Form: Choose the appropriate ITR form based on our income sources and other specific conditions.
- Fill Out the ITR Form: Carefully fill out the ITR form, ensuring all applicable and mandatory fields are completed.
- E-Verify the Return: Verify the return using any of the available methods, such as EVC or OTP.
- Upload the Return: Upload the verified return to the portal.
- View the Uploaded Return: Verify that the return has been successfully uploaded and can be viewed under the 'My Account' section.

Importance of Accurate Reporting

- Compliance: Accurate reporting ensures compliance with tax laws, avoiding penalties and interest.
- Refunds: Accurate reporting helps in processing refunds quickly and efficiently.
- Loan and Visa Applications: ITRs serve as proof of income, facilitating faster processing of loans and visa applications.

Due Dates: Key Deadlines for Filing Returns

- Original Due Date: The original due date for filing income tax returns is typically July 31st of the assessment year.
- Belated Filing: If the return is filed after the due date, it is considered a belated return and attracts penalties and interest.
- Late Filing Penalties:
 - Section 234A: Interest at 1% per month or part thereof on the tax due until the return is filed.
 - Section 234F: A fee of up to Rs. 10,000, depending on the total income and date of furnishing the return.

Return Forms

Types of ITR Forms

ITR-1 (Sahaj)

- Applicable for individuals with total income up to Rs. 50 lakh from salary, one house property, and other sources (except winnings from lottery and horse races).
- Can be filed by resident individuals, but not by non-resident individuals.

ITR-2

- Applicable for individuals and HUFs with income from salary, house property, capital gains, and other sources.
- Can be filed by individuals and HUFs with foreign assets or foreign income.

ITR-3

- Applicable for individuals and HUFs with income from a business or profession.
- Can be filed by individuals and HUFs with income from a partnership firm.

ITR-4 (Sugam)

- Applicable for individuals, HUFs, and firms (other than LLPs) with total income up to Rs. 50 lakh from a presumptive business or profession.
- Can be filed by resident individuals, HUFs, and firms (other than LLPs) with income from business under sections 44AD, 44ADA, or 44AE.

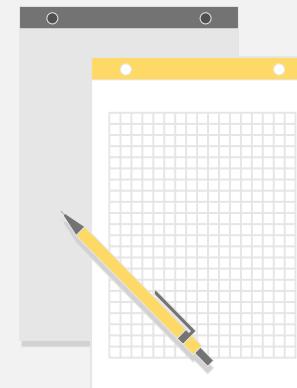
ITR-5 and ITR-6

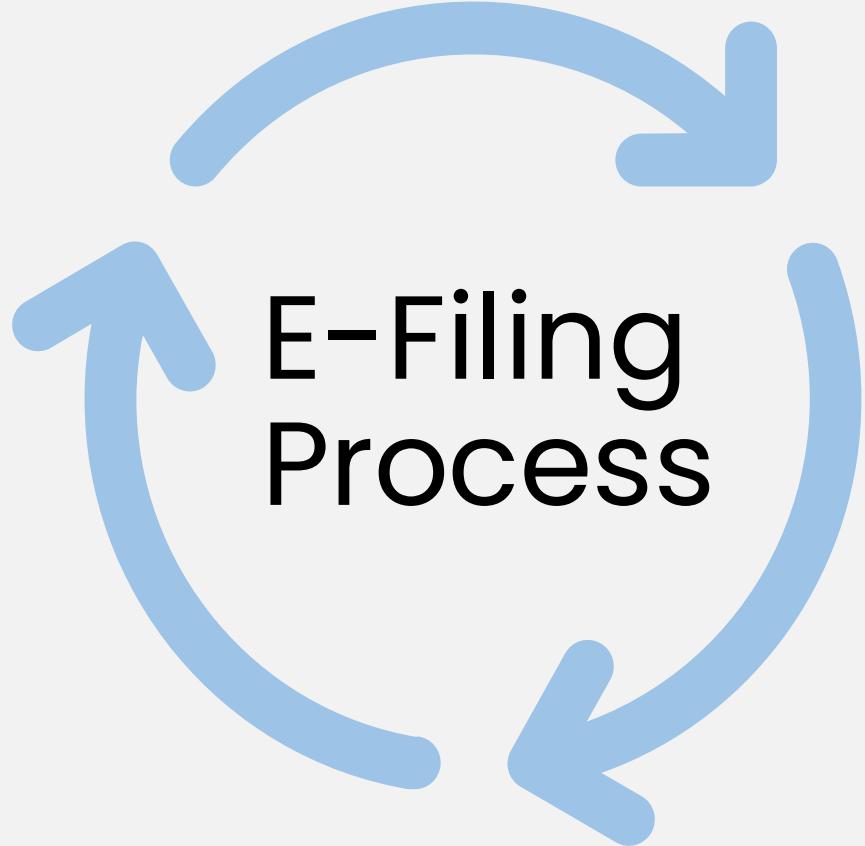
- ITR-5 is applicable for LLPs, AOP, BOI, artificial juridical persons, and firms other than LLPs.
- ITR-6 is applicable for companies other than those filing under ITR-7.

Choosing the Right Form

- Select the ITR form based on our total income, nature of income, and residential status.
- If we have income from multiple sources, choose the ITR form that covers all our income heads.
- If our income exceeds Rs. 50 lakh, you cannot file ITR-1 or ITR-4.
- Non-residents cannot file ITR-1.
- Firms and companies should file ITR-5, ITR-6, or ITR-7 based on their legal status and income sources.

Choosing the right ITR form is crucial for accurate tax filing and avoiding any issues with the Income Tax Department. It's always recommended to consult with a tax professional or refer to the official website of the tax authority for personalized advice.





Steps for E-Filing

- . Register on the Income Tax Portal
 - Visit the official income tax e-filing portal www.incometax.gov.in.
 - Click on the 'Login' button and select 'Register Yourself'.
 - Fill out the registration form with our PAN, name, date of birth, and other required details.
 - Verify our email and mobile number.
 - Create a login password and security questions.
2. Fill Out the Applicable ITR Form
 - Log in to the income tax portal using your PAN and password.
 - Select the assessment year for which we are filing the return.
 - Choose the applicable ITR form based on our income sources and other specific conditions.
 - Fill out the ITR form carefully, ensuring all applicable and mandatory fields are completed.
 - Review the form to ensure accuracy before submitting.
3. Submit and Verify the Return
 - Once we have filled out the ITR form, submit it by clicking on the 'Submit' button.
 - The portal will generate an acknowledgement number, which we should note down.
 - Verify the return by one of the following methods:
 - Digital Signature Certificate (DSC): Use your DSC to electronically sign the return.
 - ITR-V: Print and sign the ITR-V form, which will be generated after submission. Send it to the Income Tax Department's CPC (Centralized Processing Center) at Bengaluru.

Verification Methods

- DSC: A digital signature certificate is a secure method of verifying the return. It ensures that the return has not been tampered with during transmission.
- ITR-V: The ITR-V form is a physical verification method. After submitting the return, we must print and sign the ITR-V form, and send it to the CPC at Bengaluru.

By following these steps, you can ensure that our income tax return is accurately filed and verified, reducing the risk of errors and ensuring compliance with tax laws.

GST Filing

Overview of GST

Goods and Services Tax (GST) is an indirect tax levied on the supply of goods and services in India. It was implemented on July 1, 2017, and replaced multiple indirect taxes such as excise duty, service tax, and value-added tax (VAT). GST is designed to streamline the tax structure by creating a unified tax system across the country, making it easier for businesses and consumers.

- Nature of GST: GST is a multi-stage, destination-based tax that is applied at each point of sale. It is charged on the value addition at every stage of the supply chain, from production to the final sale to the consumer. This structure helps eliminate the cascading effect of taxes, where tax is levied on tax.
- Types of GST:
 - Central GST (CGST): Collected by the central government on intra-state sales.
 - State GST (SGST): Collected by state governments on intra-state sales.
 - Integrated GST (IGST): Collected by the central government on inter-state sales, which is then shared with the respective states.

Filing Process

Monthly/Quarterly Filing of GST Returns:

- Frequency of Filing: GST returns can be filed monthly or quarterly, depending on the taxpayer's turnover and the type of GST scheme they are registered under.
- Types of Returns:
 - GSTR-1: Details of outward supplies (sales).
 - GSTR-3B: Summary of inward and outward supplies and tax liability.
 - GSTR-9: Annual return for regular taxpayers.
- Due Dates: Monthly returns are typically due by the 20th of the following month, while quarterly returns are due by the 22nd or 24th, depending on the category of taxpayer.

Importance of Compliance with GST Regulations

- Avoiding Penalties: Non-compliance with GST regulations can lead to penalties, interest on late payments, and legal consequences. Timely filing of returns is crucial to avoid these issues.
- Input Tax Credit (ITC): Proper compliance ensures that businesses can avail themselves of input tax credits, reducing their overall tax liability.
- Transparency and Efficiency: Compliance with GST regulations promotes transparency in transactions and enhances the efficiency of the tax system, benefiting both businesses and consumers.
- Business Reputation: Adhering to GST regulations helps maintain a good reputation for businesses, fostering trust with customers and stakeholders.

Thank you!

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