Tally Notes

Accounting:

The main purpose of accounting is to ascertain profit or loss during a specified period, to show financial condition of the business on a particular date and to have the control over the firm's property. In other words an account is a systematic record of all transaction relating to a person, an asset, a liability, an expense or an income. Account is also called A/C. such accounting records are required to be maintained to measure the income of the business, communicate the information. So that it may be used by manager, owners and other parties.

Double Entry System:

We have seen earlier that every business transaction has two aspects, i.e., when we received something we give. Something else in return. For Example, when we purchased goods for cash, we received goods and give cash in return, similarly in a credit sale of goods, goods are given to the customer and customer becomes debtor for the amount of goods sold to him. This method of writing every transaction in two accounts is known as Double Entry System Of Accounting of the two accounts, one account is given debit while the other account is given credit with an equal amount. Thus, on any date, the total of all debits must be equal to the total of all credit because every debit has a corresponding credit.

Rules of Double Entry System/Golden Rule Of Accounting:

There are separate rules of the double entry system in respect of personal, real, and nominal accounts which are discussed below……

1. Personal account: These accounts record a business's dealing with persons or firms. The person receiving something is given debit and the person giving something is given credit. In other word personal account recording transaction with person or firm.

Personal Account Rule	DEBIT THE RECEIVER
	CREDIT THE GIVER

Tally Notes

2. Real account: These are the accounts of asset entering the business is given debit and assert leaving the business is given credit. In other word real account is that A/C of property or possession E.g. Goods A/c, furniture A/C, etc. For example, when goods are sold for cash, cash account will be giving debit as cash comes in and Goods account will be credited as goods go out. So, the rule …..

Real Account Rule	DEBIT WHAT COMES IN
	CREDIT WHAT GOES OUT

3. Nominal/ Fictitious Account: These account deals with expenses, income, profit and losses. For example, when rent is paid to the land lord, rent account will ne debited as it is an expense and cash account will be credited as it goes out. Other example commission A/C, Advertising A/C, Discount A/c, wages A/C.

Nominal Account Rule	DEBIT ALL EXPENSES & LOSSES
	CREDIT ALL INCOME & GAIN

(Account recording transaction which do not affect particular person but effect business in general are known as IMPERSONAL A/C'S. it may be either Real Or Nominal A/C RULE.)

Few basic terms:

- Business transaction: Any exchange of money or money's worth as goods and service between two parties is called a business transaction. It may relate to purchased and sale of goods, receipt and payment of cash and rending of service by one party to another.
- Debtor: A debtor is a person who owes money. The amount due from him is called debt. The amount due from a person as per the books of account is called a book debt. For example Sold Goods to Rolex Industry in credit. The Rolex Industry is known as Debtor.

Tally Notes

- Creditor: A person to whom money is owing or payable is called a creditor. For example purchased goods from Sam Company in credit basis. The Sam Company is known as Creditors.
- Capital: This is the owner's financial interest or holding in business and is represented by the value of net assets.
- Goods: This including all articles, commodities or merchandise in which the business deals. Thus, cloth would be goods for a dealer in cloth; furniture would be goods for a dealer in furniture and so on.
- Assets: Any physical thing or right owned that has money value is an asset. In other words, an asset is that expenditure which results in acquiring of some property or benefit of a lasting nature.
- Drawings: Any amount or goods withdrawn by the owner of a business for personal use is called drawing.
- Voucher: Any written document in support of a business transaction is called a voucher.

Journal:

Journal is derived from the French word "JOUR" which means a day. Journal therefore means a daily record of business transaction. Journal is a book of original entry because transaction is first written in the journal from which it is posted to the ledger at any convenient time.

Ledger:

We know, journal records all business transaction separately and date wise. The transaction pertaining to a particular person, assets, expense, or income is recorded at different place in the journal as they occur on different dates. Hence, journal fails to bring the similar transaction together at one place. Thus, to have a consolidated view of the similar transaction different accounts are prepare in the ledger. A ledger account may be defined as a summary statement of all the transaction relating to a person, assert, expense or income which have taken place during a given period of time and shows their net effect.

Tally Notes
Trial balance:

The end of the financial year or at any other time, the balance of the all ledger accounts are extracted and are written up in a statement known as trial balance and finally totaled up to see if the total of debit balances is equal to the total of credit balances. A Trial Balance may thus be defined as a statement of debit and credit total or balance extracted from the various A/C in the ledger with a view to test the arithmetical accuracy of the book.

1. To have balances of all the accounts of the ledger.
2. To have proof that the double entry of each transaction has been recorded because of its agreement.
3. To have material accuracy of preparing the profit and loss account and balance sheet of the business.

Balance sheet:

A balance sheet is a statement prepared with a view to measure the financial position of a business on a certain fixes date. The financial position of a concern is indicating by its assets on a given date and its liabilities on that date. Excess of asserts over liabilities represents the capital and is indicative of the financial soundness of the company. A balance sheet is also described as a statement showing the source and application of the capital. It is a statement and not an account and prepared from real and personal A/C. the left hand side of the balance sheet may be viewed as a description of sources from which it currently operated and the right hand side as a description of the firm in which that capital is invested on a specified date.

The balance sheet is a statement, which projects the financial position of a business on a given date. This is one of the backbones of TALLY. At the gateway of Tally, press B to being up the balance sheet.

Tally Notes

Profit and loss A/c:

To display the profit and loss A/c. at gateway of tally press P or select the option profit and loss A/c. on selection of this option profit and loss A/c is display in the horizontal format as at last voucher entered. It displays expenses on the left side and income on the right side.

Assets:

Assets are property and possession of a business. Stock, Land and Buildings, Cash, Bills Receivable, are some examples of assets. The classification of assets depends on their nature the various types of assets are…..

- Fixed Assets- land and building. Machinery (Permanently Nature)
- Current Assets- Cash, Stock, Bills Receivable (Operating Cycle of One Year)
- Tangible Assets -Assets can be seen & touched, like furniture
- Intangible Assets- assets which cannot be seen & touched like Goodwill.

Liabilities:

A liability is an amount which a business is legally bound to pay. It is a claim by an outside on the assets of a business. Liabilities may be classified into following categories.

- Fixed liabilities
- Long term liabilities
- Current liabilities

Tally

Tally is financial accounting software that helps you to computerize your manual accounting system. In other words the tally is accounting software. It is software of keeping all kind of business transaction. It used POST TRANSATION system. It means, that the information that is being fed into TALLY as voucher, has been already executed. E.G. in POST TRANSACTION SYSTEM the payment is first made

Tally Notes

based on your exiting methods (i.e.) against a cash bill, against a voucher, etc.) & that information is fed into the program. In other word POST TANSACTION means after the completion of the transaction. In tally there are two main accounts namely account only and account with inventory. Account only deals with account like sale and purchased of goods where as account with inventory includes sale and purchase of goods and also the quantity of stock item, which help us in maintain complete information of particular transaction.
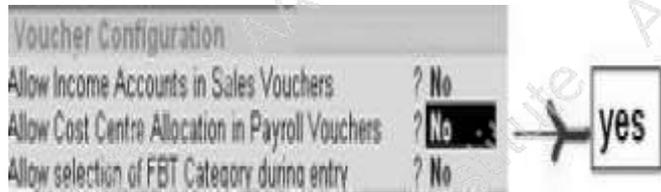
Advantages of Tally

1. Tally has saved all paper works, it means the cost of all paper work = Zero = It means before tally, we had to all work on papers and sometime paper work cost was more than the benefit of information in small business type organization . But after tally using, most benefit is gotten by small scale business organizations.
2. In one tally software, you can keep records of unlimited companies. In manual accounting, it is not possible that a single accountant can keep the record of 20 companies. But, in my contacts, there are many professional accountants of Mumbai and Delhi who are tracking all records of more than 20 companies in tally. Billions Rupees transactions of more than 20 companies and just one tally software. Take idea what is the efficiency and what are the benefits of tally software.
3. After coming tally, it has made simple system of recording and calculation of all tax responsibility. Different tax responsibilities like VAT, FBT, Service tax, Excise Mod VAT, Custom duty, TDS, Advance tax, etc. can easily calculate and record in tally. Now, companies are demanding tally professional in first eligibility because they are keeping all records in tally and without knowledge of tally , A MBA is also fail to enter in Company as Account Manager
4. Tally provides some exceptional reports which are not possible to make in manual accounting. In these exceptional reports, you can find negative stock, negative ledger, overdue receivables, overdue payables, Memorandum vouchers. These reports are very useful, if you

Tally Notes

know its benefit. These reports are also used to find out frauds and check by spot internal auditors. Many accountants did not know that tally can be easy use to track accounting of foreign business. Because in tally's configuration makes suitable tally for providing the information export shipping details, nos. of containers and kinds of packages use in export option. These in formations are very useful for exporters. For activate these options, you have to click configuration, then click invoices, delivery notes and orders. Here you can yes different exporter's options.

5. There are few accountants who know that when we make the voucher entries of payroll, at that time we also create cost allocation by only writing yes in voucher entry configuration in the front of (Allow cost center allocation in payroll vouchers.)

6. One of the best advantages of tally that in tally we can see any report by filtering rang option. If you know to use excel, you can better understand what is filtering and what is rang. But, here I am telling you that it is just option. Suppose if you see cash flow statement greater than Rs. 100000 on all items then you can check cash inflow and cash outflow more than Rs. 100000 each items.
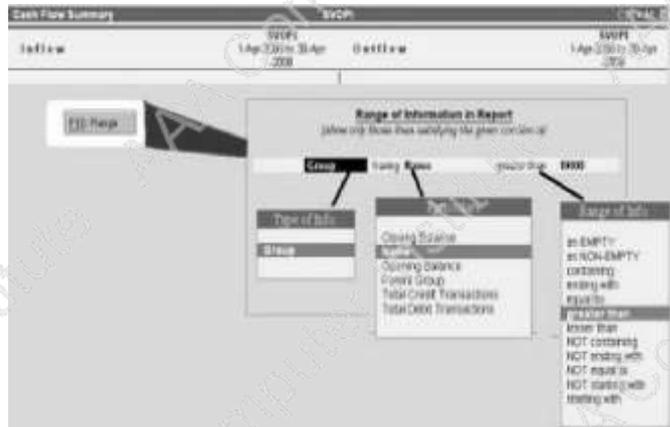
7. With tally accounting software we can synchronize data over multiple locations. Data synchronize is simple, cost effective and just few minutes we can apply it . With synchronizing option of tally, we can easy share or collaborates all accounting information more than one branch of company.

Tally Notes
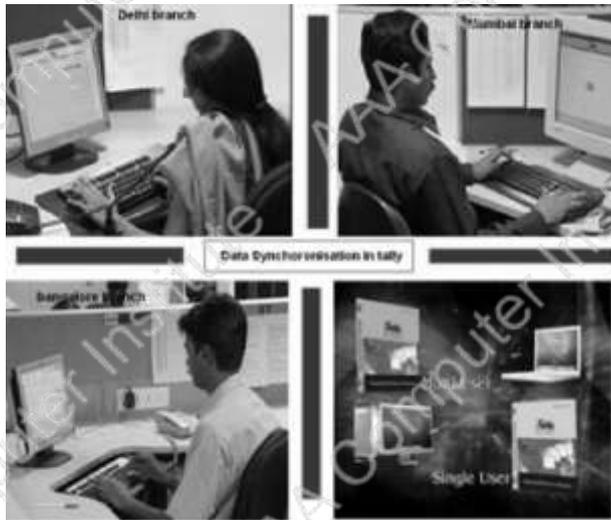
8. With the help of tally, accountants can generate all type of VAT through e-return files.

9. Tally can be operated in 13 languages, if you are businessman and prefer to use tally in your local language, tally is providing support to record your transactions in your own language .You can also print and view reports another languages also.

   Life time benefits = Speed + Advance + Safe + Universal Accounting software

Disadvantages

1. I have used tally for many years and I feel that it is not as easy as excel or ms word of Microsoft Company. Because, excel and ms word can learn by himself. But even senior accountants, if they do not know how to operate, they can also mistake in maintaining of accounts in tally.

2. There is no improvement in old version of tally. Tally Company is launching new version one by one from tally 4.5 to tally erp9. It is one of most disadvantage of tally that the expert in old version of tally cannot get improvement in same version. Suppose I am expert in tally 7.2 and tally launch new version tally 8.1, 9 and tally 9erp. But tally Co. is not care for improving tally 7.2. But now after migration facility from tally 7.2 to tally erp9 is good step of Tally Company for removing this advantage.

Tally Notes

3. Tally making and maintain system of budgeting is no so advance. There is no provision of capital budgeting in tally 9 with different methods of capital budgeting.

4. Tally does not provide one button of default setting of this software. I explain this demerit as suppose a new customer purchased tally for maintaining accounts on it and he has changed some setting of features and configuration after this , if his accountant found something wrong in tally , there is no one button to correct it because without deleting ledger and voucher , you can return to default setting of feature menu .

5. Tally support system is no so effective. There is still need to improve to the support system of tally. So that training of this software becomes simple.

How to open Tally?

Double click on Tally icon on Desktop or Click on start then programs then tally and again tally.

When you open tally it may display gateway of tally screen or company info screen. But you are required company info screen to create company at the beginning. You can move to company info screen from other screen by pressing ALT + F3 key.

How to create company?

- Open Tally
- Go to Company Info Screen (by pressing Alt + F3 Key if other screen appear)
- Choose Create
- Fill the given Form

You Need to fill following:

- Company Name
- Address
- Email
- Currency Symbol
- Maintain (Accounts only or Accounts with inventory)
- Financial Year beginning date.
- Book Beginning date

Tally Notes

- Tally Vault Password
- Security control Password
- And other details.
  Press Enter to accept data or to save data when tally gives option save data yes/no.

➤ Select company:

This command is use to select company which is already created.. It is required when you are maintaining more than one company's account in the same computer.

- Go to company info (press ALT + F3)
- Choose Select company and press Enter
- Choose your company from the appeared list and press Enter.

➤ Shut Company :

This option is use to close the company you are working.

- Go to Company info
- Choose Shut Company and Press Enter
- Choose the company you want to Shut then Press Enter.

Tally Notes

➢ Alter Company:

This option is use to modify the company which is already created.

- Go to Company Info Screen
- Choose Alter Company
- Select the company you want to modify then Press Enter
- Modify the required information
- Press Enter until you accept data.

Gateway of tally:

The gateway of Tally Screen control center of tally. Gateway of tally is that menu which actually deals with the accounting of transactions, creating ledger, generating statement like balance sheet and profit and loss account, displaying ledgers, vouchers etc. after selecting the required company 'gateway of tally' menu is displayed on the screen,

Current status

Horizontal button bar

Vertical button bar

Active company

Tally main menu

Product info

Tally calculator
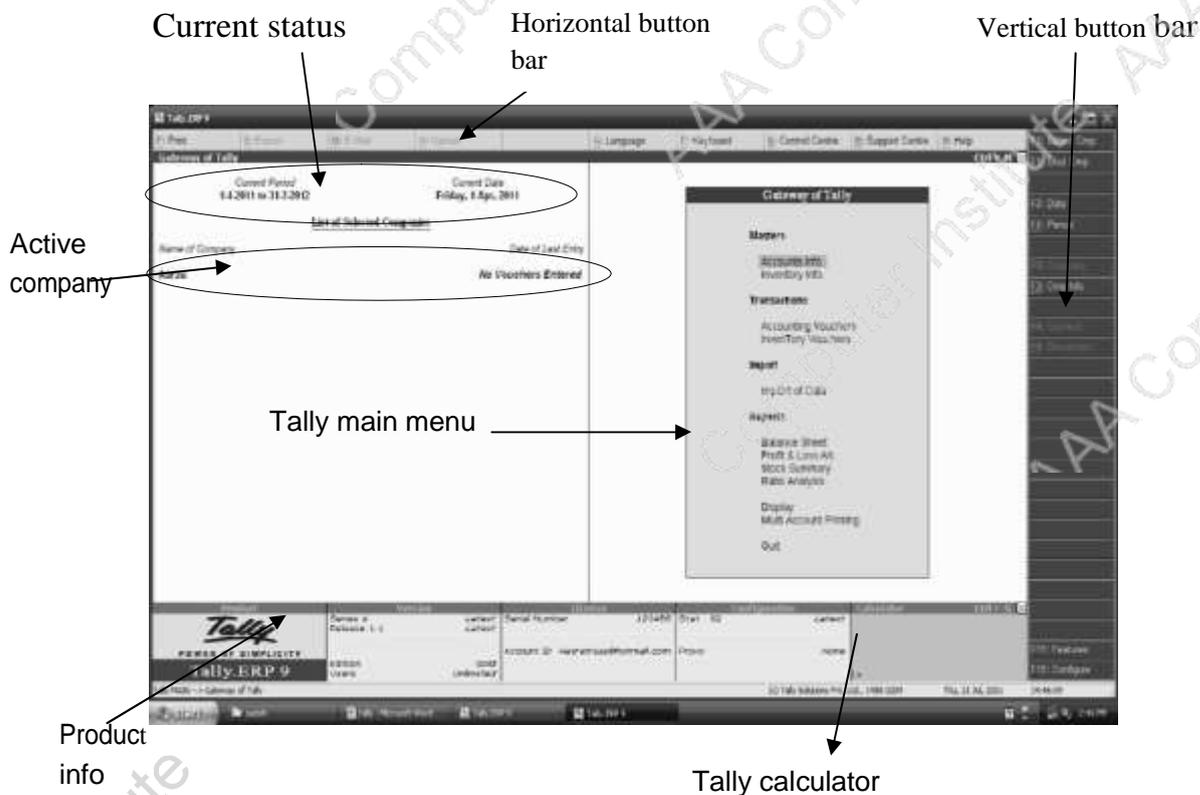
Tally Notes

How to create Ledger?

Ledger accounts represent the assorted, summarized and balanced transaction of similar nature. For example: the ledger account conveyance represents the set of transactions related to conveyance expenses and their summarized net figure. All accounting transactions are linked to ledger account.

> Create Ledger
> - Go to account info from Gateway of Tally
> - Choose Ledger
> - Choose Create from Single Ledger.
>   1. Type Ledger Name
>   2. Choose Account Type on under option.
>   3. Set other details if required.
>   4. Set Opening balance if any.
> - Accept Data

> Alter Ledger:

- When you need to change or correct the ledger you have created we use Alter.
- Go to Account Info.
- Go to Ledger
- Select Alter from Single Ledger
- Choose the Ledger you want to modify
- Change the required information of the Ledger
- Accept Data.

❖ Display Ledger :

- Using Display Ledger you can view the list of ledgers you have created.
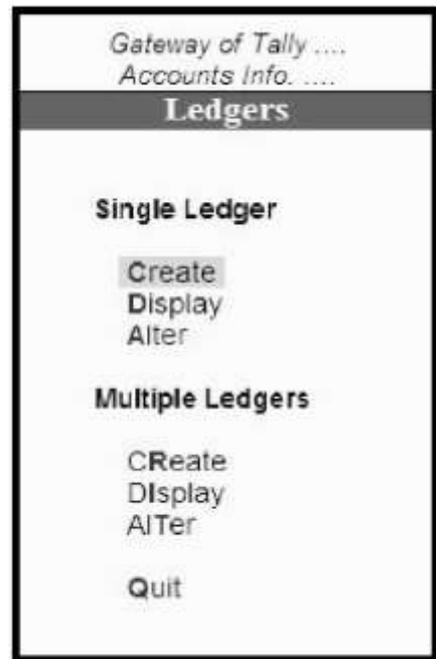
Tally Notes

❖ Single ledger:

- Step1: To create single ledger, select create under single ledger and press enter.
- Step2: In ledger creation dialogue box, type Hasan's capital in the Name field and press enter key twice to skip the field Alias and go to the next field.
- Step3: In the field under, type the alphabet 'C' and select capital account from the list of groups displayed on the right side of the screen.
- Step4: Fill other information as par the condition and if you want.

❖ Multiple ledgers:

- Step1: In ledgers menu, to create multiple ledgers press R.
- Step2: In multi ledger creation dialogue box, in this the field under group, type the alphabet 'C' and select current liabilities from the list of groups displayed on the right side of the screen.
- Step3: In the field name of ledger, type the account name 'drawing'. And press enter key.
  Note: the group name current liabilities appears in the filed under.

Ledger	Group
Purchase	Purchase account
Purchase return	Purchase account
Fright charges	Direct expenses
Carriage inwards	Direct expenses
Octroi	Direct expenses
wages	Direct expenses
Sales	Sales account
Paid	
Salary	Indirect expenses
Postage and telegrams	Indirect expenses
Telephone charges	Indirect expenses
Rent paid	Indirect expenses
Rates and taxes	Indirect expenses
Insurance	Indirect expenses
Audit fees	Indirect expenses
Interest on loans paid	Indirect expenses
Printing and stationery	Indirect expenses
General expenses	Indirect expenses

Tally Notes

Discount allowed	Indirect expenses
Carriage outwards or sales	Indirect expenses
Traveling expenses	Indirect expenses
Advertisement	Indirect expenses
Bad debts	Indirect expenses
Received	
Interest on investment received	Indirect income
Interest on deposit received	Indirect income
Interest on loans received	Indirect income
Commission received	Indirect income
Discount received	Indirect income
Rent received	Indirect income
Dividend received	Indirect income
Loan from others	Loan Liabilities
Bank loan	Loan Liabilities
Bank overdraft	Bank OD
Bills payable	Current Liabilities
Sundry creditors	Sundry creditors
Income received in advance	Current Liabilities
Other liabilities	Current Liabilities
Capital	Capital account
Drawings	Capital account
Cash in hand	Cash in hand
Cash at bank	Bank account
Fixed deposit at bank	Deposit
Investments	Investments
Bills receivable	Current asset
Sundry debtors	Sundry debtors
Furniture	Fixed asset
Motor vehicles	Fixed asset
Plant and machinery	Fixed asset
Land and building	Fixed asset
Patents	Fixed asset
Goodwill	Fixed asset

Main Differences between Group and ledger in tally 9

Tally Notes

- Tally provides us 34 automatic groups for ledger creation. But tally provides only 2 ledger account in tally software and its names are cash are profit and loss account.

- Group is head category or it is base of ledger creation. We can simply take an example from you day to day field. Suppose you have taken commerce subject and it can also divide into management theory, accounts, business maths and economics. So, Main group is commerce and all other are called ledger accounts but under this commerce group. Same will apply in accounting in tally, We can create several groups under single ledger .

- We generally neither create extra groups nor change them which is provided by tally software but we must create different ledger according to the need of recording of different vouchers in tally

- If we have changed group from one category to another, all ledger will automatically change by this. So be serious for making any change in group.

- Group is most helpful to make final account according the nature of organization, but ledger creation is not helpful for any redesigning of final account in tally 9. Let me explain more about it. In the previous article tally, I need insurance company account not in sundry debtor account but in sundry insurance account so, I made sundry insurance account in group for making redesigning my final account .

Inventory Info.

❖ How to create Stock Group?

- Go to Inventory info from Gateway of Tally.
- Choose Stock Group.
- Choose Create

  1. Type Stock Group Name
  2. Choose Primary on Under option
  3. Accept data to save Stock Group.

Tally Notes

❖ How to create Unit of Measure?

Stock items are purchased or sold on the basis of quantity. The quantity is measured by units. Hence it is necessary to create units of measure. You can have simple units such as number meters, kilograms and pieces or compound units like box of 10 pieces (1 box=10 pieces).

- Go to Inventory info from Gateway of Tally.
- Go to Unit of Measure.
- Choose create

1. Type Symbol of Unit
2. Type Formal Name of Unit
3. Accept data to save.

❖ How To create Stock Item?

The item, for which you maintain quantitative details of materials IN & Out in your tally system for materials accounting, is known as a stock item.

- Go to inventory info from Gateway of Tally.
- Choose stock Item
- Choose create
  - o Type Name of Stock Item
  - o Choose Stock Group on Under option.
  - o Choose Unit of measure on Unit option
  - o Set opening balance stock if any

Accept data to save stock item.

Inventory Info.

How to create Stock Group?

- Go to Inventory info from Gateway of Tally.
- Choose Stock Group.
- Choose Create
  - o Type Stock Group Name

Tally Notes

- o Choose Primary on Under option
- o Accept data to save Stock Group.

How to create Unit of Measure?

- Go to Inventory info from Gateway of Tally.
- Go to Unit of Measure.
- Choose create
  - o Type Symbol of Unit
  - o Type Formal Name of Unit
  - o Accept data to save.
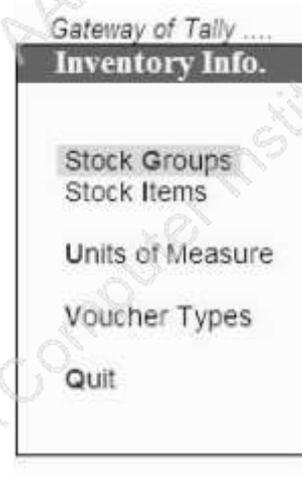
How To create Stock Item?

- Go to inventory info from Gateway of Tally.
- Choose stock Item
- Choose create
  - o Type Name of Stock Item
  - o Choose Stock Group on under option.
  - o Choose Unit of measure on Unit option
  - o Set opening balance stock if any

Accept data to save stock item.

Practice :

Stock Group	Stock Item	Unit of Measure
Noodles	Wai Wai	Ctn.
	Mayos	Ctn.
	RumPum	Ctn.
	Ruchi	Ctn.
Syrup	Mapro	Box
	Kisan	Btl.
Soap	Liril	Box
	Lux	Pcs.

Gateway of Tally ....
Inventory Info.

Stock Groups
Stock Items

Units of Measure

Voucher Types

Quit

Tally Notes

Voucher Entry

1. *Types of accounts*

	Dr	Cr
Personal Account	The Receiver	The Giver
Real Account	What comes in	What goes out
Nominal Account	All expenses and losses	All income or gains.

- Associated ledgers and their Dr./cr. Side.
- Voucher date
- Dr. /Cr. Amounts should be equal.
- Types of voucher (i.e. Receipt, payment, contra, sales, purchase , journal etc)
- ✓ Settings for Voucher Entry

  - Press f12 after entering Accounting Voucher
  - Set "Use Single entry mode for Pymt/Rcpt/contra". -- No.
  - Set "Use Cr. /Dr. instead of To/By during entry". – Yes
  - Press Enter continuously until you accept data.
  - Now processed for voucher entry.

Account voucher entry:

You record a transaction through a voucher entry. To enter accounting voucher.

step1: In gateway of tally main screen from transaction menu press V to select accounting voucher.

At the button bar in the voucher entry screen you get button for each of the voucher type show in the given figure. Click the appropriate button or press the respective function key to get the respective type of voucher entry screen.

Voucher alteration and deletion:

Tally Notes

After pressing all entries if you want to check all passed entries for correction or deletion of voucher you may perform these in voucher alteration mode, in following 2 ways

- From voucher screen

To get any voucher of current date in Alteration mode

- Press page up key to get previous voucher.
- Press page down key to get next voucher.

To get a voucher of any other date

Step1: in gateway of tally press D for display menu.
Step2: in display menu press day book or statement of accounts.
Step3: in statement of account press S for statistics.
Step4: for alteration mode press enter key till you get alteration screen, then make a desire changes in it. Press Ctrl+A to SAVE changes you made or ctrl+Q for quit from the screen without any changes.
Step5: for deletion of voucher at alteration mode, press Alt+D, at DELETE? Press YES or NO to confirm deletion.

Types of voucher

➤ Receipt (f6)
This voucher is made when we receipt cash from any person, company or parties. Cash received on sales of fixed assets and scrap items are also entered through this voucher.
Cash received on sales of Business goods/trading items are not entered through this voucher. They are entered via sales voucher.
This voucher is entered by pressing f6 key.

Dr.	Cr.
Cash/ Bank a/c	• Capital account • Fixed assets • Sundry debtors(creditors)

Tally Notes

	• Loans received • Interest/commission received etc.

➢ Payment   (F5)

This voucher is made when we pay cash or cheque to any person, company or parties. Fixed assets purchased on cash also entered through this voucher but purchase of Business goods are not entered through this voucher. They are entered via purchase voucher.

Dr.	Cr.
• All Creditors • Fixed assets. • Payment of Interest/salary/commission/bills payable etc.	Cash/ Bank

➢ Contra (F4)

This voucher is made when we deposit cash into bank or withdraw cash from bank or transfer cash from one bank to another bank.

	Dr. (+)	Cr. (-)
Deposit	Bank	Cash
Withdraw	Cash	Bank
Transfer	Bank 1(to where cash deposited)	Bank 2 (From where cash Transferred)

Practice :

1. Mr. Aryan Shre started a business with capital Rs. 10,00,000/-
2. Deposited Rs. 7, 00,000/- to the Dena Bank.
3. Purchased 4 table @ Rs 3,000/- each and 8 chair @ 1,200/- each.
4. Paid to Mr. Hariom Rs. 25,000/-
5. Received Rs. 50,000/- From Mr. Laxmi Das.
6. Sold 2 table @ Rs. 2,700 each and 2 chair @ 1,100/- each as second hand.

Tally Notes

7. Withdraw Rs. 2, 00,000/- from Dena Bank.
8. Salary Rs 20,000/- and House rend Rs. 7,000/- paid.
9. Interest received from bank Rs. 1,500/-
10. Interest Paid to Bank Rs. 2,500/-
11. Commission Received Rs. 3,000/-
12. Cash Deposited Rs. 3,00,000/- into SBI Bank.
13. Rs. 2,00,000/- Transferred into SBI Bank from Dena Bank..
14. Rs. 1,00,000/- Paid Mr. Ranjan kumar from the Cheque of SBI Bank.
15. Cheque of Rs. 50,000/-received from Mr. Manoj Karna.

➢ Purchase (F9)
Purchase voucher is made when we purchase business goods or trading items on cash or credit.
Purchase of fixed assets and official goods are not entered through this voucher.
When you entered this voucher you also need to mention Stock Item name, Qty. of Stock item and Rate of the item.

Dr	Cr.
Purchase a/c	Cash/Bank Sundry creditors or suppliers.

- Purchased goods from Hasan on credit basis RS.8000/-
  Purchased A/C .... Dr
     To Hasan A/C

➢ Sales a/c (F8)
This voucher is made when we sale business goods or trading items on cash or credit. Sale of fixed assets or scrap items are not entered through this voucher.

Dr.	Cr.
Cash/Bank Sundry Debtors or Customers	Sales a/c (mention Name of Item, Qty and Rate.)

- Goods sale to Ahmed on credit Rs. 5000/-
  Ahmed A/C........................... Dr
     To sale A/C

Tally Notes

➢ Journal (F7)

This voucher is made to adjust two accounts. I. E. Depreciation calculation, Fixed assets sale or purchase on credit etc.

- Depreciation on furniture
  Depreciation A/C ....Dr
         To furniture A/C
- Outstanding salary
  Outstanding salary A/C… ....Dr
         To salary A/C

Practice:

1. Set opening balance of Cash Rs. 5,00,000 /-
2. purchase of following items on cash:

a. wai wai	50 ctn	@ 350 /-	A
b. mayos	40 ctn	@ 320 /-	A
c. mapro	50 box	@ 1,600 /-	B
d. Liril Soap	60 box	@ 1,200 / -	C

3. Purchase of following items on credit from Aryan s tore:

a. Rumpum	100 ctn	@ 300 / -	A
b. Ruchi	75 ctn	@ 280 / -	B
c. kisan	40 box	@ 1,800 / -	B
d. LUX	80 box	@ 4,000/-	C

4. Sold following items on cash :

a. wai wai	30 ctn	@ 380 /-
b. mayos	20 ctn	@ 370 /-
c. mapro	25 box	@ 1,900 /-
d. Liril Soap	40 box	@ 1,400/-

5. Sold following items on credit to Mr. Ratna Das.

a. Rumpum	60 ctn	@ 320 /-
b. Ruchi	35 ctn	@ 300 / -
c. kisan	20box	@ 2,100 / -
d. LUX	45 box	@ 4,500 /-

Tally Notes

6. Purchase of 2 computer @ 30,000/- for office use from Narayani Computers on credit.
7. Received cash Rs. 1,25,000/- from Mr. Ratna Das
8. Purchase 3 tables @ 5,000/- each for office use From AFF Furniture on credit.
9. Paid cash to Aryan store rs. 1,00,000/-
10. Paid to Narayani computer Rs. 60,000/- and AFF Furniture rs 15,000/-

✓ Settings for the Dr. Note and Cr. Note.

1. Press F11 Key for setting
2. Choose Accounting Features
3. Set Yes on "Use Debit/Credit Notes"
4. Press Enter until you accept data.

➢ Debit Note (Ctrl+F9):

This voucher is made when we return purchased goods or trading items to the suppliers or creditors.

Dr.	Cr.
Cash/Bank. Creditors/Suppliers	Purchase Return A/c (made under Purchase a/c) Apply Returned stock item name, qty and rate

➢ Credit Note(Ctrl+F8):

This voucher is made when our customer returns sold goods /trading items to us.

Dr.	Cr.
Sales Return A/c Under sales a/c Apply Returned stock item name, qty and rate	Cash/ Bank Customers /Debtors a/c

Tally Notes
 Practice

Sales returns (Credit Note.)

1. Sales Return of following items on cash :
    1. wai wai   10 ctn
    2. mayos   5 ctn
    3. mapro   10 box
    4. Liril Soap   5 box
2. Sales Retrun of following items From Mr. Ratna Das.
    1. Rumpum   15 ctn
    2. Ruchi   10 ctn
    3. kisan   3 box
    4. LUX   20 box

Purchase Returns (Debit Note)

1. Purchase Return of following items on cash:
    1. wai wai   10 ctn
    2. mayos   15 ctn
    3. mapro   20 box
    4. Liril Soap   10 box
2. Purchase Return of following items to Aryan store:
    1. Rumpum   25 ctn
    2. Ruchi   15 ctn
    3. kisan   5 box
    4. LUX   30 box

 Mulitiple Godown:

Godown means a store for keeping the goods safe and secure. It may be warehouse, rack, shelf or bin etc. It also includes principal's stock on consignment basis.

✓ Settings of Multiple Godown

1. Press F11 from (From Gateway of tally or from Inventory Info Screen or from Any screen)

Tally Notes

2. Choose Inventory features.
3. Set Yes on "Maintain Multiple Godowns"--- 'yes'
4. Press Enter until you accept data.

This option enables the Godowns option in Inventory info Screen.

❖ How to Create godown?

1. Go to Inventory info
2. Choose Godown
3. Choose Create and press Enter.
    1. Type Godown Name
    2. Choose "primary" on Under option(Choose other godown if you are creating sub-godowns on under option)
    3. Accept data.

Now Godowns are created.
Now when you purchase or sale the stock items tally asked you the godown name.

❖ How to Check Stock Items Godown wise?

   o Go to Display from Gateway of tally.
   o Choose Statements of Inventory
   o Choose Godowns
   o Choose Godown Name and see details of the stock items.

practice

Stock Item	Godown	Purchase	Sales	Sales Return	Purchase Return
Waiwai	A	50	30	10	10
Mayos	A	40	20	5	15
Mapro	B	50	25	10	20
Liril	C	60	40	5	10
Rumpum	A	100	60	15	25
Ruchi	B	75	35	10	15
Kisan	B	40	20	3	5
LUX	C	80	45	20	30

Tally Notes

Stock Journal
This vouchers is use to transfer Stock Items from one Godown to another Godown.
This voucher is entered by ALT + F7 on Inventory Voucher.

Source	Destination
Name of Item Godown Qty Rate Amount	Name of Item Godown Qty Rate Amount
- Choose the Item name which you want to transfer - Choose Godown from where you want to transfer - Choose Quantity of Stock Item to be transferred - Give Rate of the stock Item - Press Enter until Cursor moves Destination column.	- Choose the Item name which you want to Store. - Choose Godown where you want to Store - Choose Quantity of Stock Item to be Stored - Give Rate of the stock Item Press Enter until Accept Data.

Physical Stock.
This voucher is used to closing the stock on the last of month or last of year, it known as stock adjustment. On the physical counting, you find that the book stock and stock found on physical verification may not match; a discrepancy may between the actual stock and the computer stock figure. When the time is comes to close the stock at that time count the physical stock and enter in physical stock voucher respectively.

This voucher is entered by pressing ALT + F10 Key.

Memo Voucher:

This voucher is entered to remember any transaction. Any voucher entered through Memo Voucher doesn't effect in other accounts like P/L a/c, B/L A/c or other books.

Purchase and sales order processing.

Tally Notes

Settings for enabling purchase order and Sales order.

- Go to inventory accounting from Gateway of tally.
- Press F11
- Set "Allow Purchase order processing" ---Yes.
- Set "Allow Sales order processing" ------Yes.
- Press Enter until you accept data.

Purchase order:

We make this voucher when we send order to suppliers to send us some goods/stock items.
It's an inventory voucher.

- Go to Inventory Voucher
- Press ALT + F4 key
- Choose Party's A/c Name: *Cash or supplier a/c*
- Set Order Number:
- Choose Purchase Ledger: *Purchase a/c*
- Choose Stock Item name
- Set Due Date
- Set Qty and Rate.
- Press Enter until you accept Data.

Sales Order
We make this voucher when we receive an order from our customer to send goods or stock items.
It's also Inventory Voucher

- Go to Inventory Voucher
- Press ALT + F5 Key
- Choose Party's A/c Name: *Cash or Customer a/c*
- Set Order Number:
- Choose Sales Ledger: *Sales a/c*
- Choose Stock Item name
- Set Due Date
- Set Qty and Rate.

Press Enter until you accept Data.

Tally Notes

Purchase following items to produce computer

S. No.	Name of Item	Qty	Rate	Godown	From
1.)	Hard Disk	25 pcs	4000	NGH	Cash
2.)	Motherboard	30 pcs	2800	BHP	Rabi suppliers
3.)	CPU	40 pcs	3500	GKT	Nepal Computer
4.)	RAM	50 pcs	1200	NGH	Cash
5.)	Mouse	100pcs	200	BHP	Cash
6.)	Keyboard	75 pcs	300	GKT	Nepal Computer
8.)	CD ROM	30 Pcs	1200	NGH	Rabi Suppliers
9.)	DVD	40 pcs	1800	BHP	Cash
10.)	Monitor	50 pcs	6500	NGH	Nepal Computer
			21500		

- o   Produce 20 computers using one item of each.
- o   Sale 5 computer on cash @ Rs. 25000/- each.
- o   Sale 5 computer to Devine Organization @ Rs 26500/- each.
- o   Sale 5 computer to AGPS, Samakhusi @ Rs 24000/- each.

<u>VAT (value added tax):</u>

VAT is a system of indirect taxation, which has been introduced in lieu of sale tax. It is the tax paid by the producers, manufactures, retailers or any other dealer who add value to the goods and that is ultimately passed on to the consumer. VAT has been introduced in India to ensure a fair and uniform system of taxation. It is an efficient, transparent revenue-neutral, globally acceptable and easy to administer taxation system. It benefits the common man (consumer), businessman and Government.

The cascading effect is brought about by the existing structure of taxation where inputs are taxed before a commodity is produced and the output is taxed after is produced. This causes an unfair double-taxation. However, is VAT, a set off is given for input tax (tax paid on purchased).This result in the overall tax burden being rationalized and a fall in price of goods.

Tally Notes

VAT PAYABLE= OUTPUT TAX- INPUT TAX

Advantage of VAT:

- Uniform tax rates across the country.
- Simplify producers to help lower prices by eliminating the effects of taxation.
- Reduce total tax expenses and improve cash flows.
- It will also increase transparency in the way we do business.

Enabling VAT Returns

Go to Gateway of Tally> Accounts Info. > F11: Features > F3: Statutory & Taxation

1. Set Enable Value Added Tax (VAT) to Yes

2. Select Type of Dealer as Regular

3. Enter the VAT Registration number

4. Enter VAT Applicable from date

5. Enter the Line of Business

6. Enter RDO Code given by the Philippines Customs and Excise Department

```
                    Company:  ABC Company
                    Statutory & Taxation

Enable VAT                        ? Yes
Type of Dealer                    ? Regular
                    Tax Information

VAT Regn. No.          : 123789524624
VAT Applicable from    : 1 Apr 2009
Line of Business       : Hardware
RDO Code               : 741




                                              Accept ?

    F1: Accounts      F2: Inventory    F3: S   Yes  or  No
```

7.   Accept to save the changes.

Practice:

Purchase of Taxable Goods

Item Description	Quantity(in Nos)	Rate	Amount	VAT
Gold Jewellery	9	20,000	1,80,000	1%
GI Pipes	160	150	24,000	20%
Insulators	150	320	48,000	4%
Silk Fabrics	10	5,000	50,000	4%
Vacuum Cleaner	8	15,000	1,20,000	12.5%

Sale of Taxable Goods

Item Description	Quantity (in Nos)	Rate	Amount	VAT
Gold Jewellery	4	22,500	90,000	1%
GI Pipes	70	400	28,000	20%
Insulators	65	500	32,500	4%
Vacuum Cleaner	5	17,500	1,40,000	12.5%

TDS (Tax Deducted at source)

Tax deducted at source is one of the modes of collecting income tax from the taxpayers as per the rates mentioned under IT Act and Rules. The deductor of the Tax (TDS) deducts the tax form the deductee, on payment of specified incomes and deposits the same to the credit of central government within the specified period along with the challan in prescribed format.

 TDS Features
1. Simple and user-friendly
2. Quick and easy to set up and use
3. Create single Expenses Ledger for Multiple Nature of Payment
4. Create single TDS Duty Ledger for Multiple Nature of Payment
5. Book & Deduct TDS in the same voucher
6. Single TDS deduction for multiple vouchers
7. Single TDS deduction for Multiple Nature of Payments

Tally Notes

8. TDS deduction on partial applicable value
9. Retrospective Surcharge Deduction
10. Party wise configuration for Lower / Zero rate
11. Party wise configuration to Ignore IT / Surcharge exemption Limit
12. Deduction of TDS on advance payments
13. TDS deduction on Non-Resident payments
14. Reversal of TDS

To enable TDS Feature

- Go to Gateway of Tally > F11: Features > F3: Statutory & Taxation
- Set > Enable Tax deducted at Source to Yes
- Enable>Set/Alter TDS Details to Yes
- The Statutory & Taxation features screen appears as shown.

Practice

1. On 1st April, 2009 Universal InfoTech received a Bill (vide No. 001) from Phoenix Agencies for Rs. 50000 towards the Advertisement services rendered.
2. On April 8, 2009, payment of Rs. 49000 is made towards bill no. Bill-001 to Phoenix Agencies for the purchase of Advertisement services, vide cheque no. 254781
3. On May 6, 2009, Universal InfoTech, paid TDS of Rs. 1000 towards Advertisement Expenses, vide cheque no. 056330 for the month of April, 2009.

Tally Notes

Shortcut keys:

F2	Change The Current Date
Alt+F2	Change The Current Period
F3	Select Company
Alt+F3	Company Info
F4	Contra Voucher
F5	Payment Voucher
F6	Receipt Voucher
F7	Journal Voucher
F8	Sale Voucher
F9	Purchased Voucher
Ctrl+F8	Credit Note
Ctrl+F9	Debit Note
F11	Features
F12	Configuration
Page up	Display Previous Voucher
Page down	Display Next Voucher
Esc	Come Out Of Screen
Alt+P	To Print The Report
Ctrl+Q	Quit
Alt+C	Secondary window

Tally Notes
Practical Starts From Here

Account with inventory

Assignmen t 1:

Company name: **Ta t a Company** . (Year -1-4-2009 to 31-3-2010)

Ledger creation:

LEDGER	OPENING BALANCE
Cash in hand	RS. 50000
ICICI bank	Rs. 4000
HDFC bank	Rs. 6000
Sam company	Creditors
Avon company	Creditors
Moon industry	Creditors
Rolex industry	Debtors
Max touch industry	Debtors
DTDC company	Debtors
Furniture	Rs. 10000

1) Bike (stock group)

Stock items	Qty	Rate(each)
Karizma	4	70000
Yamaha	8	30000
CBZ	3	55000

2) Car (stock group)

Stock items	Qty	Rate(each)
Maruti swift	4	120000
Honda city	1	600000
Innova	3	300000

Tally Notes

Purchased/ sale:

1-5-2009	2 Yamaha sold to Max touch industry of Rs. 40000 each/-(ref-1111)
1-6-2009	3 Innova sold to DTDC company of Rs.400000/- (ref-2035)
1-7-2009	purchased 3 CBZ from Sam and Company of Rs. 60000/- (ref-4501)
1-8-2009	purchased 1 Maruti Swift from Moon industry of Rs. 3, 50,000/-(ref-4502)

Contra voucher:

1-6-2009	Cash Of Rs 3000/-Deposit Into HDFC Bank.
1-7-2009	Cash Of Rs. 4500/- Deposit Into ICICI Bank.
1-7-2009	Cheque (ICICI) Deposit Into HDFC Bank Of Rs. 1500/-
1-8-2009	Cash Of Rs.2000/- Withdrawn From ICICI Bank.
1-9-2009	Cheque (HDFC) Deposit Into ICICI Bank Of Rs. 1000/-
1-10-2009	Cash Withdrawn From HDFC Bank Of Rs. 5000/-
1-12-2009	Cash Withdrawn From ICICI Bank Of Rs. 1500/-
1-1-2010	Cheque Deposit Into HDFC Of Rs.2500/- From ICICI Bank.
1-2-2010	Cash Withdrawn From HDFC Bank Of Rs. 1500/-.
1-3-2010	Cash Withdrawn From HDFC Bank Of Rs. 500/-.

Receipt and payment voucher:

2-6-2009	Cash receive of Rs.30000/- from Max Touch industry
3-7-2009	Cheque (ICICI) receive by DTDC company of Rs.200000/-
5-8-2009	Cash paid to Sam & company of Rs.25000/-
5-9-2009	Paid cheque (ICICI) to Moon industry of Rs.125000/-
7-7-2009	Cash received from DTDC company Rs.80000/-
8-8-2009	Cheque (HDFC) received from DTDC company of Rs.100000/-
10-10-2009	Paid cheque (HDFC) to Moon industry of Rs.75000/-
11-11-2009	Paid cash to Sam & company of Rs25000/-
12-12-2009	Cash received from DTDC company of Rs.15000/-
5-1-2010	Paid cash to Sam & company of Rs.10000/-
6-6-2009	Paid for salary of Rs.500/-
9-7-2009	Paid cheque (ICICI) of Rs.900/- for electricity bill
15-7-2009	Paid Telephone bill of Rs.450/-
16-8-2009	Paid cheque (HDFC) for Rent of Rs. 2500/-
3-9-2009	Paid wages of Rs. 600/- by cash
10-8-2009	Paid cheque(ICICI) of Rs.1000/- for stationery
12-10-2009	Cash receive of Rs. 45000/- from Max touch industry with discount of Rs. 5000/-
17-11-2009	Cash paid to Sam & company of Rs.56000/- with discount of Rs. 4000/-

Journal voucher:

12-2-2010	Bad debts of Rs.250/- from DTDC company
31-3-2010	Depreciation Rs.100/- on furniture

Tally Notes

Debit and credit note voucher:

7-8-2009   1 CBZ returned to Sam & company
15-8-2009   2 Innova returned from DTDC company

Assignmen t 2:

Company name: **me t a l Company** (year 2011-2012)

Ledger	Opening Bal
HDFC	80000
DCB	10000
Cash	35000
Furniture	25000
Land	70000

Purchased voucher:

Date	Bill no.	Party name	Stock item	Unit	price	Godowns
1.4.2011	101	Raj	T.V	5	20000	Nagpada
12.5.2011	102	Salman	Computer	4	35000	Powai
6.7.2011	103	Rehan	Nokia Mobile	6	16000	Nagpada
9.9.2011	104	Hasan	Computer	3	25000	Nagpada
9.10.2011	105	Salman	I Pad	8	4000	Nagpada

Sale voucher:

Date	Bill no.	Party name	Stock item	Unit	price	Godwan
5.4.2011	301	Ahmed	I Pad	5	9000	Powai
25.5.2011	302	Gaus	Computer	2	33000	Nagpada
9.7.2011	303	Jay	Computer	2	42000	Powai
15.9.2011	304	Ismail	T.V	4	28000	Powai
15.10.2011	305	Ajay	Nokia Mobile	5	23000	Powai

Receipt voucher:

Date	Party name	amount	Cash discount
12.4.2011	Ahmed	45000	5%

Tally Notes

2.6.2011	Gaus	66000	6%
15.7.2011	Jay	84000	4%
23.9.2011	Ismail	112000	4%
30.10.2011	Ajay	115000	3%

Payment voucher

Date	Party name	amount	Cash discount
10.4.2011	Raj	100000	5%
20.5.2011	Salman	140000	8%
15.7.2011	Rehan	96000	9%
25.9.2011	Hasan	75000	5%
30.10.2011	salman	32000	4%

Journal voucher:

31.3.2012	Depreciation (land)	5%
31.3.2012	Depreciation (Furniture)	6%

Assignmen t 3:

Company name: Re l i ance Company (year 2010-2011)

Ledger	Opening Bal
HDFC	50000
DCB	80000
Cash	15000
Furniture	20000

Item name	Group	Qty	Rate(each)
Nokia	Mobile	3	4500
Washing machine	Electronic	5	8000
MP3	Electronic	2	2500
Long book	Stationery	20	20
LG Mobile	Mobile	8	4000
TATA Indicom	Mobile	15	2000
T.V	Electronic	5	7000

Tally Notes

DVD	Electronic	6	4000
Parker pen	Stationery	30	2500
Register	Stationery	50	40
Reliance	Mobile	20	1500
Computer	Electronic	7	20000
Campos box	Stationery	50	30
Camera	Electronic	15	12000
Pencil	Stationery	80	10
Sony Ericson	Mobile	10	8000
Files	Stationery	30	20
Vodafone	Mobile	15	7500
MP4	Electronic	10	3000
I-pod	Electronic	15	1500

Purchased voucher:

Date	Ref	Party name	Item	Transaction	Qty	Rate	Amt
1-4-10	101	Shiny brother	I pod	Credit	3	2000	6000
1-5-10	209	Anchor	Washing-M	Credit	2	9000	18000
1-6-10	708	Hi-tech	Reliance	Cash	4	3500	14000
1-7-10	590	Start electronic	TV	HDFC	3	8000	16000
1-8-10	360	Tips	Computer	Credit	2	22000	44000
1-9-10	856	Navneet	Files	Cash	12	40	480
1-10-10	1456	Start electronic	Vodafone	DCB	5	6000	30000
1-11-10	789	Hi-tech	MP4	Cash	4	4000	16000
1-12-10	456	Navneet	Parker	Cash	15	400	6000
1-1-10	985	Tips	Camera	Credit	2	15000	30000
1-2-10	869	Start electronic	Nokia	credit	10	4500	45000

Sale voucher:

Date	Ref	Party name	Items	Transaction	Qty	rate	Amt
5-4-2010	5201	Avon brother	Washing-m	Credit	2	10000	20000
5-5-10	5202	Sony & sons	TV	Credit	5	9500	47500
5-6-10	5203	Max touch	I-pod	Cash	2	3500	7000
5-7-10	5204	Sony & sons	DVD	Credit	3	4500	13500
5-8-10	5205	Zebron	Nokia	Cash	10	5000	50000
15-8-10	5206	Max touch	LG	HDFC	3	4000	12000
5-9-10	5207	Avon brother	Camera	Credit	4	16000	64000
20-9-10	5208	Max touch	I-pod	DCB	3	4000	12000
5-10-10	5209	Venus	Parker pen	Cash	5	450	2250

Tally Notes

25-10-10	5210	Zebron	MP3	HDFC	2	3500	7000
5-11-10	5211	Mike corporate	Computer	Credit	3	25000	75000
5-12-10	5212	Hi-tech	Register	Cash	25	45	1125
5-1-11	5213	Swift corporation	TATA–Indi	DCB	4	6500	26000
5-2-11	5214	Mike corporation	DVD	Cash	3	5000	15000
5-3-11	5215	Hi-tech	Parker pen	Credit	10	550	5500

Payment voucher:

Date	Angst bill	Party name/expense	Transaction	Amount
5-5-2010	101	Shiny brother	HDFC	4000
25-5-2010		Salary	cash	2500
6-6-2010		commission	cash	2000
8-7-2010	209	Anchor	cash	18000
3-9-2010	360	Tips	HDFC	44000
12-2-2011	869	Start electronic	DCB	30000
30-2-2011	985	Tips	HDFC	30000
5-3-2011		Rent	cash	3000

Receipt voucher

Date	Angst bill	Party name/income	Transaction	Amount
17-5-2010	5201	Avon brother	HDFC	20000
25-6-2010		Commission	Cash	5000
30-7-2010	5202	Sony & sons	DCB	47000
30-7-2010		rent	Cash	1200
12-9-2010	5204	Sony & sons	DCB	13500
20-9-2010		debenture	HDFC	500
5-10-10	5207	Avon brother	HDFC	64000
25-3-2011	5215	Hi-tech	DCB	5500
28-3-2011	5211	Mike corporate	HDFC	50000

Debit and credit note:

Date	Angst bill no	Party name	Items	Qty	Rate
5-10-2010	101	Shiny brother	I pod	1	2000
15-2-2011	5211	Mike corporate	Computer	1	25000
3-3-2011	869	Start electronic	Nokia	2	4500

Tally Notes

Journal voucher

Date	Angst bill no	Particular	Amt
13-8-2010	5202	Bad debts(Sony & sons)	500
31-3-2011		Depreciation(furniture)	5%

Assignmen t 4:

Company name: **Koda k** (1-4-2010 to 31-3-2011)

Ledger	Opening bal
SBI bank	Rs.20000
DCB Bank	Rs.30000
Cash	Rs.100000
Naaz pvt ltd	Debtors
Singh industry	Debtors
Rafi & company	Debtors
Bashir industry	Creditors
Sayyed pvt ltd	Creditors
Disooza & company	Creditors
Machinery	Rs.50000
Land	Rs.100000
Furniture	Rs.30000

Group	Items	Qty	Rate (Rs)
Shirt	Apple	5	500
	Spykar	10	1000
	Lee cooper	5	1400
T- Shirt	Reebok	7	800

Tally Notes

	Addidas	4	1200
	Cottons	6	1100

Date	Particulars
5-4-2010	5 Spykar shirt sold to sing industry of Rs. 1500/- each.(ref.S100)
7-4-2010	Purchased 5 Reebok T-shirt from Bashir industry worth Rs. 1400/- each. (ref.P2356)
1-5-2010	4 Apple shirt sold to Rafi & company of Rs. 800/- each.(ref.S101)
1-6-2010	Purchased 10 Lee Cooper Shirt From Disoza & company worth Rs. 1600/- each(ref.P6456)
1-7-2010	Purchased 2 cottons T-shirt from Sayyed pvt ltd. Worth Rs. 1300/- each. (ref.P563)
1-8-2010	2 Reebok T-shirt sold to Naaz pvt Ltd. Worth Rs. 1000/- each. (ref.S102)
1-9-2010	Purchased 3 Addidas T-Shirt from Bashir industry worth Rs. 1500/- .(ref.P2357)
1-10-2010	2 Lee cooper sold to Rafi & company worth Rs. 1600/-.(ref.S103)
1-11-2010	Purchased 1 Spykar Shirt from Bashir industry worth Rs. 1200/- .(ref.P2358)
1-12-2010	Purchased 4 Apple Shirt from Disoza & company worth Rs.700/- (ref P2001)
1-1-2011	Sold 5 Lee cooper Shirt to Rafi & company Worth Rs.1800/- (ref S2359)
25-4-2010	Paid convenes charge of Rs. 150/-
13-5-2010	Paid wages of Rs. 1500/-
9-6-2010	Salary paid of Rs. 1000/-
15-7-2010	Office stationery paid by cheque(SBI) of Rs. 3500/-
25-8-2010	Bad debts of Rs. 500/- on Singh industry.(agnst ref.100)
9-9-2010	Paid wages through cheque(DCB) of Rs.1000/-
4-10-2010	Deprecation of Rs.2000/- charge on machine.
8-11-2010	Cheque(SBI) paid for telephone bill of Rs. 540/-
27-12-2010	Cheque(DCB) paid for electricity bill of Rs. 350/-
6-4-2010	Cash of Rs. 10000/- deposit into SBI bank.
8-5-2010	Cash of Rs. 7000/- Deposit into DCB bank.
3-6-2010	Cheque (DCB) deposit into SBI bank of Rs. 1500/-
7-7-2010	Cash of Rs.5000/- withdraw from SBI Bank.
15-8-2010	Cheque (SBI) deposit into DCB bank of Rs. 3500/-
25-9-2010	Cash withdraw from DCB bank of Rs.7000/-
6-10-2010	Cash withdraw from DCB bank of Rs.3000/-
28-10-2010	Cheque deposit into DCB bank of Rs. 12000/- from SBI bank
6-11-2010	Cash withdraw DCB Bank of Rs.4500/-
3-12-2010	Cash withdraw SBI bank of Rs.2000/-

Tally Notes

5-5-2010	Cash receive of Rs.4000/- from Singh industry. (agnst ref.S100)
15-10-2010	Cheque (DCB) receive by Rafi & company worth Rs.3200/-.(agnst ref.S101)
25-5-2010	Paid cash to bashir industry of Rs.5000/-(agnst ref.P2356)
13-6-2010	Paid cheque (SBI) to Disoza & company worth Rs.12000/-(agnst ref.P6456)
15-9-2010	Cash received from Naaz Pvt Ltd. Of Rs.2000/-(agnst ref.S102)
30-6-2010	Cheque (DCB) receive from Singh industry Rs.2000/-.(agnst ref.S100)
12-12-2010	Paid cheque(DCB) to Bashir industry worth Rs.5700/-(agnst ref.P2357 & P2358)
5-1-2011	Paid cash to Disooza company of Rs. 4100/-(agnst ref.P6456 & 2001)
10-1-2011	Cash received from Singh industry ofRs.1000/-(agnst ref.S100)
25-1-2011	Paid cash to Bashir industry of Rs.2000/-(agnst ref.P2356)
9-12-2010	2 Apple shirt return to Disoza & company worth Rs. 700/- (ref 2001)
15-1-2011	1 Lee cooper shirt return from Rafi & company of Rs. 1800/-(ref 2359)

Assignmen t 5:

Company name: Sony (1-1-2010 to 31-12-2010)

LEDGERS	OPENING BAL
Mehta industry	Debtors
Avon steel company	Debtors
Jakti trader	Debtors
Soft tech company	Debtors
Max traders	Creditors
Kane & son	Creditors
Toni brothers	Creditors
Iron & steel company	Creditors
Wages	Rs.500
Salary	Rs.200
Machinery	Rs.50000
building	Rs.100000
Furniture	Rs.25000
Cash	Rs.30000
Mercantile bank	Rs.20000
Bank of Baroda	Rs.15000
Loan liabilities	Rs.75000

Tally Notes

Capital A/c	Rs.100000

Stock group	Item	Qty	Rate(Rs.)
Electronic	Washing machine	7	6000
	fridge	5	7000
	MP3	10	12000
	TV	6	7000
	AC	5	6800
Computer	Monitor	5	4500
	Hard disk	10	2400
	RAM	20	900
	CPU	7	4000
	Mother board	9	3500
	Key board	12	200
	mouse	20	400

Date	Ref No	Descriptions
1-1-2009	001	Sold 4 CPU Of Rs.4500/- To Soft-Tech Company.
1-2-2009	002	Sold 3 Mother Board Of Rs.4000/- To Soft-Tech Company.
1-1-2009	111	Purchased 4 TV Of Rs.7000/-From Kane & Sons.
1-2-2009	222	Purchased 8 AC Of Rs. 6000/- From Max Traders.
1-3-2009	003	Sold 10 RAM Of Rs.1000/ To Mehta Industry .
1-4-2009	004	Sold 5 Hard Disk Of Rs.2500/- To Mehta Industry.
5-4-2009	005	Sold 4 Washing Machines Of Rs.7000/- To Jakti Trader.
4-4-2009	333	Purchased 5 MP3 Of Rs.5000/- From Toni Brothers.
5-4-2009	006	Sold 1 TV Of Rs.7000/- To Avon Steel Company.
13-2-2009		Receive Cash Of Rs.12000/-From Soft-Tech Company Against Bill No 002.
25-3-2009		Received Cheque(Bank Of Baroda) Of Rs.4000/- From Mehta Industry Against Ref No. 003.
3-4-2009		Received Cash Of Rs. 1000/- From Mehta Industry Against Ref No. 003.
15-4-2009		Received Cheque (Mercantile Bank) Of Rs. 12500/- From Mehta Industry. Against Ref No. 004.
14-2-2009		Paid Cheque (Mercantile Bank) Of Rs.24000/- To Max Trader Against Ref No. 222.
28-2-2009		Paid Cash Of Rs. 4000/- Against Bill No. 222.
15-3-2009		Paid Cheque (Bank Of Baroda) To Max Trader Of Rs. 10000/- Against Ref No.222.
		Paid Cash To Toni Brothers Of Rs.10000 Against Ref No.333.

Tally Notes

		Paid Cash Of Rs. 8000/- To Max Traders Against Bill No. 222.
17-3-2009		Paid Cheque (Bank Of Baroda) Of Rs.2000/-To Max Traders Against Ref No. 222.
18-1-2009		Purchased Return 2 TV Of Rs.7000/- To Kane & Sons Against Ref No. 111.
7-3-2009		Sales Return 4 RAM Of Rs. 1000/- From Mehta Industry Against Ref. No. 003.
27-3-2009		Purchased Return 3 MP3 Of Rs. 5000/- From Toni Brother Against Ref No. 333.
19-4-2009		Sales Return To 2 Washing Machines Of Rs. 7000/- From Jakti Trader Against Ref No. 005.
20-5-2009		Sales Return 3 CPU Of Rs. 4500/- From Soft-Tech Company Against Ref. No.001.
25-5-2009		Office Expenses Paid By Cheque (Mercantile Bank) Of Rs. 300/-
12-6-2009		Received Cash From Jakti Trader Rs.14000/- Against Ref No.005.
23-6-2009		Paid Cash Of Rs. 1000/- To Mehta Industry. Against Ref No 003.
30-6-2009		Received (Bank Of Baroda) Of Rs. 4500/- From Soft-Tech Company.
3-7-2009		Bad Debts Of Rs.1500/- On Avon Steel Company Against Ref No 006.
10-7-2009		Depreciation Of Rs. 2000/- On Machinery And Rs.3000/- On Furniture.
14-7-2009		Rs 5000/- Withdraw For Personal Use (Mercantile Bank).
26-7-2009		Paid Cash Salary Of Rs. 2000/-.
5-8-2009		Paid Wages By Cheque (Mercantile Bank) Of Rs.1000/-.
14-8-2009		Receive Cheque (BOB) To Avon Steel Company Of Rs. 5500/- Against Ref. No. 006.
23-8-2009		Cash Deposit In BOB Into Mercantile Of Rs 3000/-.
27-8-2009		Cash Withdraw From Mercantile Bank Of Rs.2000/-.
30-8-2009		Paid Cash Of Rs.14000/- To Kane & Sons Against Ref No.111.

Tally Notes

Assignmen t 6:

Info-mart Pvt ltd

Balance sheet as on 31st March 2011

Liabilities	Amount	Amount	Assets	Amount	Amount
Share capital		545000	Deposit for premises		200000
Loan from directors		317000	Investment in debenture		100000
Provision for depreciation		50000	Motor car		300000
Loan from IDBI against motor car		200000	Bank of India		283000
Outstanding expenses			Cash in hand		59000
• Electricity	5000		Closing stock		180000
• Telephone	5000	10000			
		1122000			1122000

Stock statement as on 31st March 2011

GROUP	CATERGORIES	ITEMS
CPU	HCL	486
		386
	IBM	P1
		P2
Monitor	View Sonic	15" Color monitor
		21" Color monitor
	Micro-Teck	15" Mono monitor
		21" Mono monitor

Tally Notes

Stock as per schedule on 31st March 2011

Sr. No.	Items	Purchased Price	Sale Price	Units	Godown
1	486	7000	10000	6	Andheri
2	386	5000	8000	4	Andheri
3	P1	10000	13000	4	Andheri
4	P2	12000	15000	4	Andheri
5	15" Color monitor	5000	7500	5	Kural
6	21" Color monitor	5500	8000	6	Kural
7	15" Mono monitor	3000	5000	4	Kural
8	21" Mono monitor	3500	7500	4	Kural

PURCHASE VOUCHER

(ASSUME IN CREDIT)

DATE	BILL NO	Party name	Name of items	Godown	quantity	Per Unit (price)	Amount
5-4-11	HS4	Hyundai	486 386	Andheri	3 2	7000 5000	31000
5-6-11	W50	Wipro	P1	Andheri	3	10000	30000
15-8-11	W55	Wipro	P1 P2	Andheri	5 5	10000 12000	110000
19-10-11	DM5	Delta	15" Color 21"Color	kurla	5 5	5000 5500	52500
25-12-11	BK15	Boot-Mark	15" Mono 21" Mono	kurla	3 3	3000 3500	19500
5-1-12	RL25	Rolta	P2 P1 15" Color 21"Color	Andheri Andheri Kurla kurla	5 5 5 5	12000 10000 5000 5500	162500

Tally Notes

SALE VOUCHER

(ASSUME IN CREDIT)

DATE	BILL NO	Party name	Name of items	Godown	quantity	Per Unit (price)	Amount
2-5-11	PS1	S R enterprises	486 386	Andheri	2 2	10000 8000	36000
8-7-11	PS2	A S Trading	P2	Andheri	2	15000	30000
15-9-11	PS3	Ramon line	P1 P2 15" Color 21"Color	Andheri Andheri Kurla Kurla	6 6 6 6	15000 13000 15000 8000	261000
19-11-11	PS4	K.T. computers	15" Mono 21" Mono	Kurla	5 5	5000 7500	62500
25-1-12	PS5	Videocon Ltd	P1 P2	Andheri	6 5	25000 24500	272500
23-3-12	PS6	Baron InfoTech	486	Andheri	3	9000	27000

RECEIPT VOUCHER

(1-4-2011 to 31-3-2012)

Date	Bill No.	Party Name	Mode of Payment	Cheque No	Amount
3-6-11	PS1	S R Enterprises	Cash	------	36000
8-8-11	PS2	A S Trading	Cheque	85988	30000
1-10-11		Interest on investment	Cheque	1252	7500
15-10-11	PS3	Ramon line	Cheque Cash	85989 -------	190000 10000
20-10-11	PS3	Ramon line	Cheque	8939	61000
21-12-11	PS4	K.T. computers	Cheque	7132	62500
27-2-12	PS5	Videocon	Cheque	7555	272500
1-3-12		Commission	Cheque	1238	5000
31-3-12		Interest on investment	Cheque	20251	7500

Tally Notes

PAYMENT VOUCHER

(1-4-2011 to 31-3-2012)

Date	Bill No.	Party Name	Mode of Payment	Cheque No	Amount
6-5-11	PT5	Purchase of furniture	Cheque	75161	50000
6-6-11	HS4	Hyundai	Cheque	75162	24000
13-8-11	W50	Wipro	Cheque	75163	30000
14-10-11	W55	Wipro	Cheque Cash	75164 --------	100000 10000
20-12-11	DM5	Delta	Cheque	75165	52500
27-12-11	BK15	Boot Mark	Cash	--------	16500
31-1-12		Salary	Cheque	75166	3000
5-2-12		Rent	Cash	-------	2000

Other information

1   On 10th April, one 486 CPU returned to Hyundai against bill no HS4.(Andheri Godown)

2   On 26th December, one 15" Mono Monitor found defective and returned to Boot mark against bill no. BK15(kurla Godown)

3   On 25th march 486 CPU received from Baron Info Tech as defective against bill NO. PS6 and kept in Andheri Godown

4   On 4th June cash deposit in bank   Rs.36000/-

5   On 16th October cash deposit in bank   RS.10000/-

6   On 29th April cash withdrawn from bank   Rs.30000

7   On 30th May cash withdrawn from bank   Rs.45000/-

8   On 29th June cash withdrawn from bank Rs.47000/-

9   On 13th October cash withdrawn from bank   Rs.15000/-

10   Provide depreciation on Fixed assets @20%

Assignmen t 7 : (VAT)

Company name: Cen t e r one shopping cen t e r . (1.4.2011 to 31.3.2012)

ledger	Opening balance

Tally Notes

SBI bank	50000
Dena Bank	45000
Furniture	38000
Computer	50000
Land & building	100000
Cash in hand	50000

Purchased Entry

Date	Bill No.	Party Name	Item	Qty	Rate	Vat
1.4.2011	P865	Jilani	Gold Ring	1	20000(no)	1%
5.4.2011	P789	Hussain	Wrist Watch	3	6000(no)	12.5%
6.4.2011	P698	Akbar	Pepsi	8	60(btl)	20%
8.4.2011	P3577	Bilal	Bicycles	2	3500(no)	4%
9.4.2011	P685	Jilani	Silver Earring	1	6500(no)	1%
15.4.2011	P235	Saad	Green Tea Leaf	4	800(box)	4%
19.4.2011	P028	Anas	Glucose-D	5	150(box)	4%
20.4.2011	P608	Akbar	7-Up	3	72(btl)	20%
22.4.2011	P963	Akbar	Mangola	5	75(btl)	20%
24.4.2011	P758	Junaid	Video Game	2	8000(pcs)	12.5%
28.4.2011	P693	Akbar	Tums Up	9	50(btl)	20%

Sale Entry

Date	Bill No.	Party Name	Item	Qty	Rate	Vat
1.5.2011	S125	Abdul Qadir	Glucose-D	3	400	4%
5.5.2011	S126	Shoeb	Gold Ring	1	35000	1%
6.5.2011	S127	Ubaid	Green Tea Leaf	3	1300	4%
7.5.2011	S128	Zaid	Wrist Watch	1	10000	12.5%
10.5.2011	S129	Umaar	Bicycles	1	7000	4%
12.5.2011	S130	Aman	Silver Earring	1	9800	1%
16.5.2011	S131	Hasan	Tums Up	5	90	20%
18.5.2011	S132	Ahmed	Video Game	1	11000	12.5%
20.5.2011	S133	Salim	Pepsi	7	110	20%

Tally Notes

21.5.2011	S134	Jamil	Bicycles	1	6000	4%
23.5.2011	S135	Ibrahim	Mangola	4	95	20%
25.5.2011	S136	Anwar	Wrist Watch	2	9500	12.5%
27.5.2011	S137	Ismail	Tums Up	3	95	20%
29.5.2011	S138	Ali	7-Up	2	92	20%

Other Information:

Date	Particular
6.4.2011	Cash Deposited Into The Bank Of SBI Bank Rs.15000/-.
3.6.2011	Cheque Paid To Against Bill No.P789, P698, P3577, P235, P028, P963, P693, And P608 In Full Settlement.
9.7.2011	Full Cash Received From Ali, Ismail, Ibrahim, Anwar, and Salim.
25.7.2011	Cheque Received From Jamil & Ahmed With 1% Discount Against Bill No.S134, S132.
3.8.2011	Commission Received Rs.5000/-.
13.8.2011	Cheque Paid To Mr. Jilani With 2% Discount Against Bill No. P865, P685.
20.9.2011	Cash Withdraw From SBI Rs.5000/-.
15.9.2011	Cash Paid To Junaid With 3% Discount Against Bill No. P758.
25.9.2011	Cheque Received From Against Bill No. S125, S126, S127, S128, S129, S130, S131 In Full Settlement.
1.10.2011	Salary Paid Rs.15000/-.
31.3.2012	Depreciation Charge 5% On Furniture And Land & Building.