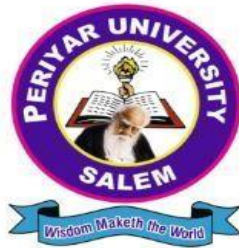


PERIYAR UNIVERSITY

**NAAC 'A++' Grade - State University - NIRF Rank 56 – State Public University Rank 25
SALEM - 636 011, Tamil Nadu, India.**

CENTRE FOR DISTANCE AND ONLINE EDUCATION (CDOE)

BACHELOR OF COMMERCE SEMESTER - IV



SKILL ENHANCEMENT COURSE 4 : TALLY PRACTICAL (Candidates admitted from 2024 onwards)

PERIYAR UNIVERSITY

CENTRE FOR DISTANCE AND ONLINE EDUCATION (CDOE)

B.COM. 2024 admission onwards

SEMESTER IV

SEC 4 : Tally Practical

Prepared by:

Centre for Distance and Online Education - CDOE
Periyar University, Salem - 636 011.

SKILL ENHANCEMENT COURSE 4 – TALLY PRACTICAL

| SYLLABUS | | | |
|-----------------|--|---------------------|--------------------------|
| UNIT | Details | No. of Hours | Course Objectives |
| I | Introduction and Accounting Features of Tally: Introduction to Tally - Salient features of Tally - Accounting features of Tally. | 3 | C1 |
| II | Company Information: Components of Tally – Create a company – Select company – Shut a company – Alter a company – Delete a company – Split company Data – Backup and Restore. | 4 | C2 |
| III | Gateway of Tally – Accounts Info: Introduction to groups – Single and Multiple Group Creation, display and altering. | 6 | C2 |
| IV | Introduction to Ledgers – Creating a ledger – Single and Multiple Ledger Creation, Display and altering. | 7 | C2 |
| V | Accounting Features of Tally: Introduction to voucher type – Creating – Displaying and altering voucher type – Creating accounting voucher – Introduction to invoices – Creating an invoice entry – Reports in the tally: Basic features of displaying reports – Balance Sheet – Profit & Loss Account – Trial Balance – Day book. | 10 | C2 |
| | Total | 30 | |

| TABLE OF CONTENTS | | |
|--------------------------|--|-------------|
| UNIT | TOPICS | PAGE |
| 1 | Introduction & Accounting Features of Tally | |
| 2 | Company Information | |
| 3 | Gateway of Tally – AccountsInfo – Group Creation | |
| 4 | Ledger & Inventory Creation | |
| 5 | Accounting Features of Tally | |

INDEX

| EX. No. | Title | Page No. |
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| 2. | Group Creation | 18 |
| 3. | Ledger Creation | 24 |
| 4. | Inventory Master Creation | 30 |
| 5. | Voucher Type Creation | 40 |
| 6. | Accounting Voucher Creation | 44 |
| 7. | Inventory Voucher Creation | 51 |
| 8. | Godown Creation | 57 |
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| 10. | Day Book | 65 |
| 11. | Accounting Reports | 69 |
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| 13. | Statutory Reports | 75 |
| 14. | Final Accounts | 81 |
| 15. | Final Accounts With Adjustments | 85 |

INTRODUCTION & ACCOUNTING FEATURES OF TALLY

UNIT 1 – Introduction & Accounting Features of Tally

- 1.0 Introduction of Tally**
- 1.1 Features of Tally**
- 1.3 Accounting features of Tally**

| Exercise | Topic | Page No. |
|-----------------|------------------------------|----------|
| UNIT - I | | |
| | Introduction | 7 |
| | Features of Tally | 7-9 |
| | Accounting features of Tally | 9 |

INTRODUCTION & ACCOUNTING FEATURES OF TALLY

1.0 INTRODUCTION

Tally is the simplest and complete business solutions available in the world. It is the world's best fastest and most powerful concurrent multi-lingual business accounting and inventory management software. It was developed by tally solutions private limited in the year 1986. Tally facilitates accurate and up-to-date business information at fingertips anywhere.

1.1 FEATURES OF TALLY 9

1.Simplicity in usage

Tally 9 allows you to enter data in various ways without the restrictive formats of most computer programs. Tally 9 is designed to integrate and automate all your business operation.

2. Speed of navigation

It provides the capability to generate instant and accurate reports, which assist the management to take timely and correct decisions for the overall productivity and growth of the company.

3. Power of information management

It allows the user to maintain multiple companies and with unlimited levels of classification and grouping capabilities. In turn this would help give a better control to the business besides helping in its rapid expansion.

4. Flexibility in adapting to your business

Tally 9 gives the flexibility to work in any form. It adapts all specific business needs, no matter how simple, advanced or complex.

5. Concurrent multi-lingual capability

Tally 9 is technologically so advanced that it can operate in all major Indian language at the same time. It offers us the exclusive capability of maintaining accounts in any Indian language, viewing them in another language and printing them in yet another Indian language.

6. No codes for convenience

It allows accounting with the regular names without any account codes.

7. Real time reporting

As soon as a transaction is accepted, tally updates all the account features and reports. There is no need of specifically update the account, because the accounts are always ready with the last saved transaction.

8. Data reliability

There is no fear of loss of data in tally even if there is a power failure or if the machine is shut down while the system is still functioning.

9. Data security

Tally uses a binary encoding format of storage to prevent grouping information.

10. Tally vault

Tally follows the encryption option called tally vault. The password given by the tally vault cannot be broken by any means.

11. Simple and rapid installation

At the time of the installation, the user can specify the location of the data directory and install the program file on any drive.

12. Internal backup / restore

Tally offers in-built user friendly backup & restore option. The user can take a backup in the local hard disk or any external media.

13. Removal of data into several company

Tally 9 often the user to maintain a company for multiple number of financial years.

14. Import / export of data

Tally allows the users to import data from other user software as well as export data from tally to other software. Any kind of data transaction exported or imported is possible after altering the current structures to accept tally data structure.

15. Graphical analysis of data

Tally also provides the graphical analysis of data. This helps the user in a deeper analysis of data.

16. Ability to publish reports and document on the internet

Allow you to e-mail reports and documents directly from tally.

17. Print preview

Tally allows you to view reports and their layouts, prior to actual printing.

1.2 ACCOUNTING FEATURES OF TALLY

- **Maintain Bill-wise Details:** This option helps to get bill-wise outstanding and overdue interest.
- **Maintain Cost Centre:** It helps to break-up the expenses allocated to each unit of an organization.
- **Use Reversing Journals and Optional Vouchers:** Reversing journals are special journals that are used in interim reporting where the accruals are required to be reported.
- **Use Debit and Credit Notes:** Debit and Credit notes can be also be used for purchase returns and sales returns.
- **Activate Interest Calculation:** Tally provides calculating interest on all outstanding balances whether debit or credit using this option.
- **Income/Expense Statement Instead of P&L Account:** This option helps to maintain accounts for non-profit organization.

COMPANY CREATION

UNIT 2 – Company Creation

1. Create Company
2. Select & Shut Company.
3. Alter & Delete Company
4. Split Company Data
5. Backup & Restore Files

| Exercise | Topic | Page No. |
|------------------|------------------------|----------|
| UNIT - II | | |
| 1 | Create Company | 11 -16 |
| 1 | Select & Shut Company | 11 -16 |
| 1 | Alter & Delete Company | 11 -16 |
| 1 | Split Company Data | 11 -16 |
| 1 | Backup & Restore Files | 11 -16 |

EX. NO - 1

COMPANY CREATION AND ALTER**AIM**

To create a company in Tally for recording transaction and also to Alter it.

PROCEUER**Step 1:**

Double click the Tally icon on desktop or select start→ program →Tally to launch Tally 9

Step 2:

Select Gateway of Tally →Alt + F3 →company info→ create company to open company creation Screen.

Step 3:

In the company creation screen, enter the required details and press enter in the pop-updialogue box. Press Y to accept the details.

Step 4:

The required company is created and is displayed on the Left hand side of Gateway of Tally Screen.

Step 5:

To select a company that is already created, select Gateway of Tally →Alt + F3 →company info→ select company or press Alt + F1 to select the specific company to be opened.

Step 6:

To shut a company that is already opened, select Gateway of Tally→ Alt + F3→company info → shut company to shut the specific company From the list of existing names displayed.

Step 7:

To Alter a company that is already created, select Gateway of Tally→ Alt + F3 → company info→ Alter to select the Alter the details of the specific company.

Step 8:

To delete a company that is already created, select Gateway o Tally →Alt + F3→company info→ Alter →press Alt + D. press yes in the pop-up screen delete? To delete a company.

Step 9:

To split the company data, select Gateway of Tally →Alt + F3→ company info→ split company data → select company. Select the required company and enter the data in the split From Field. press Enter.

Step 10:

To backup Files in Tally, Select Gateway of Tally → Alt + F3→ company info→ backup. In the Destination Field, specify the path to take backup and select the company to be backup. Accept the screen by pressing yes.

Step 11:

To restore Files in Tally, Select Gateway of Tally → Alt + F3→ company info→ restore. Enter The Source and destination Field by giving the path. Select the companies to restore data. Accept the screen by pressing yes.

ILLUSTRATION

Ram started a business named as M/s ram & co. at Salem on 18.10.2018 with its financial year starting From April every year. He wants to maintain both financial books of accounts and inventory. Create a company for the given details in Tally.

SOLUTION

| | | |
|-----------------------|---|-------------------------|
| Name | : | M/S Ram & Co. |
| Mailing Name | : | Ram |
| Statutory Company For | : | India |
| State | : | Tamil Nadu |
| Pin Code | : | 636005 |
| E-Mail | : | ram.co@gmail.com |
| Currency Symbol | : | Rs. |
| Maintain | : | Accounts with Inventory |
| Financial Year From | : | 1-4-2018 |
| Book Beginning From | : | 18-10-2018 |

OUTPUT

Gateway of Tally.....

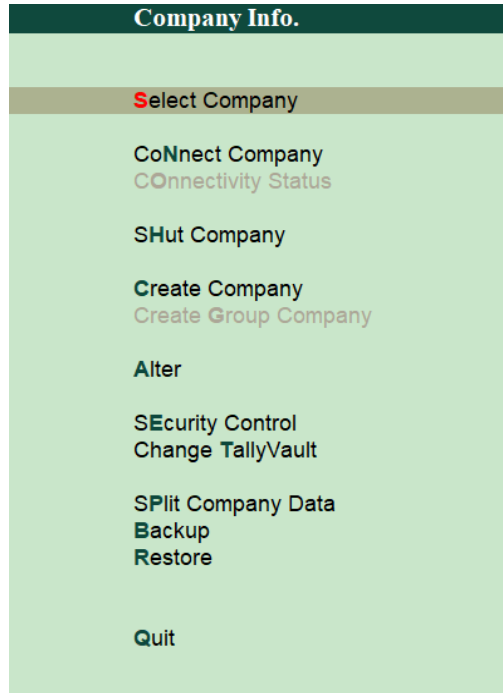


Fig 1: Company Info Menu

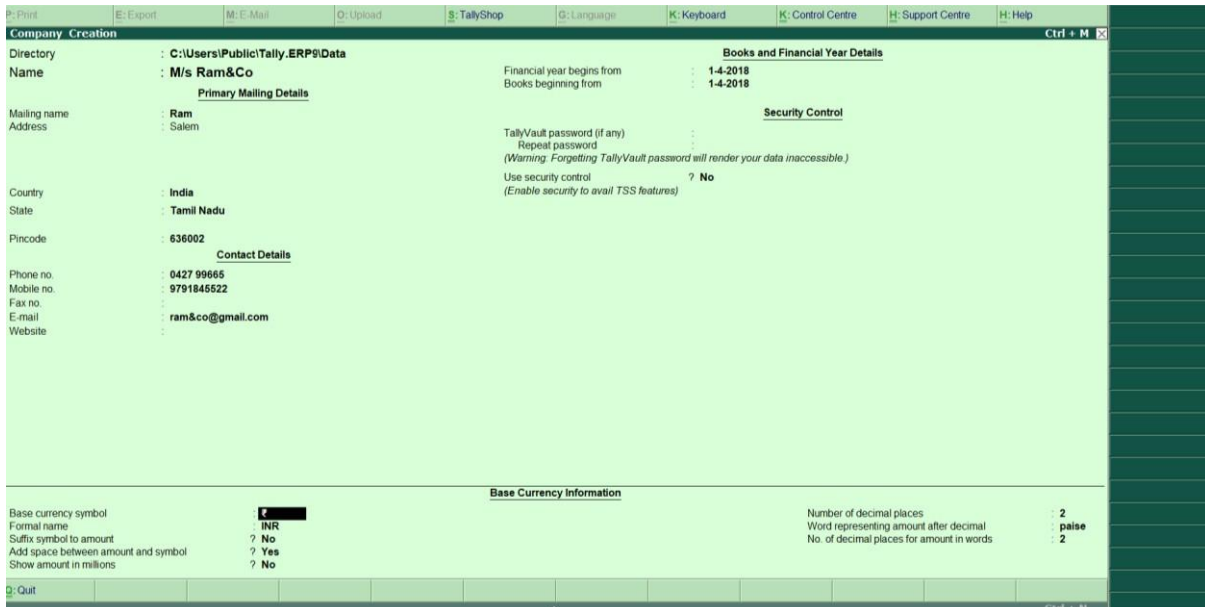


Fig 2: Company Creation Screen

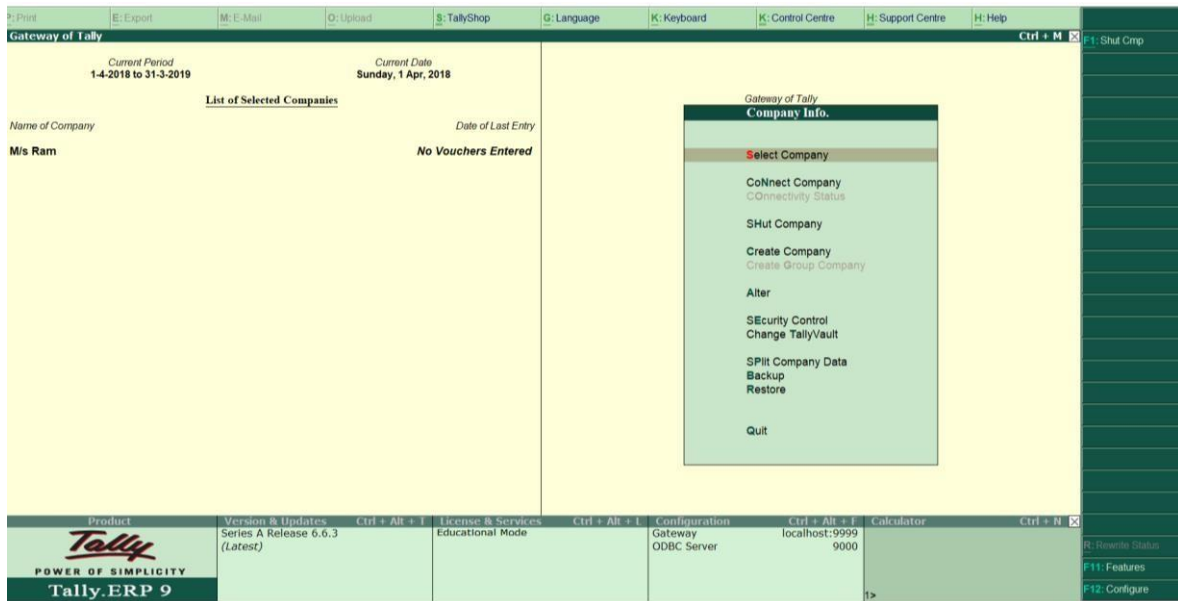
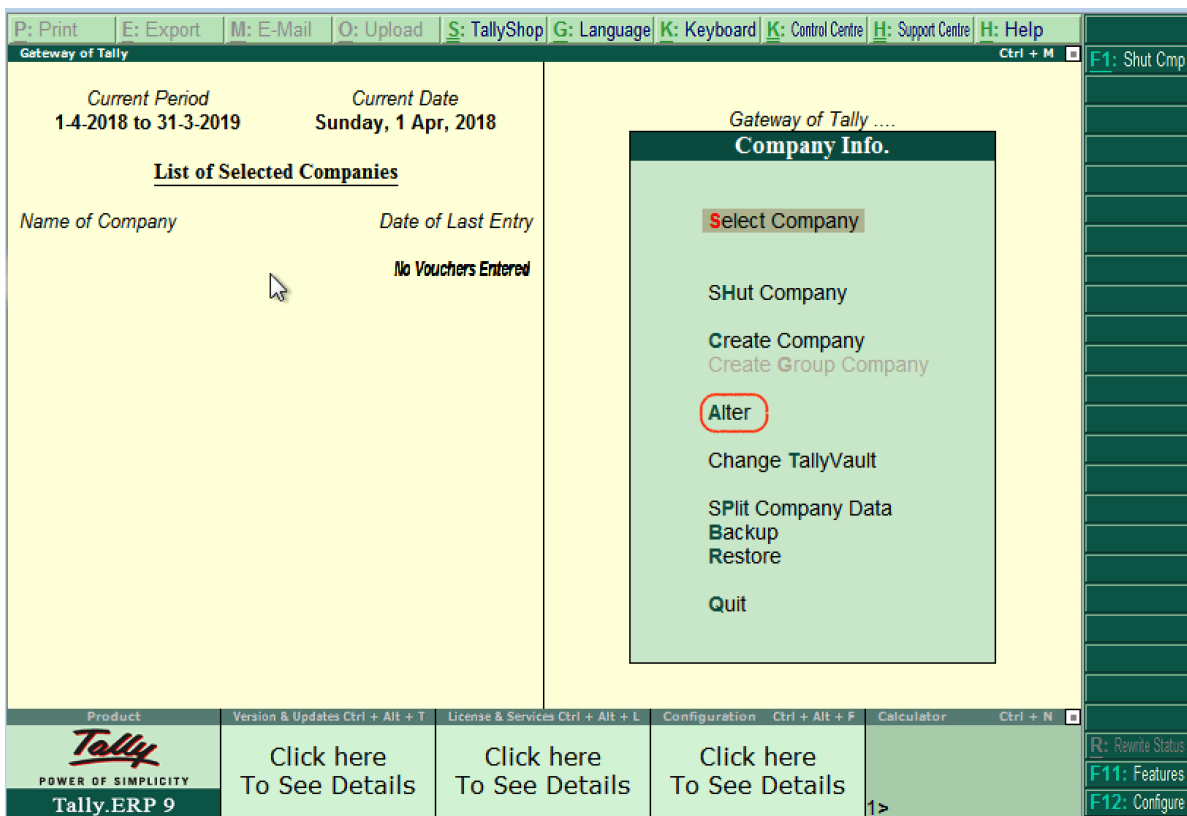
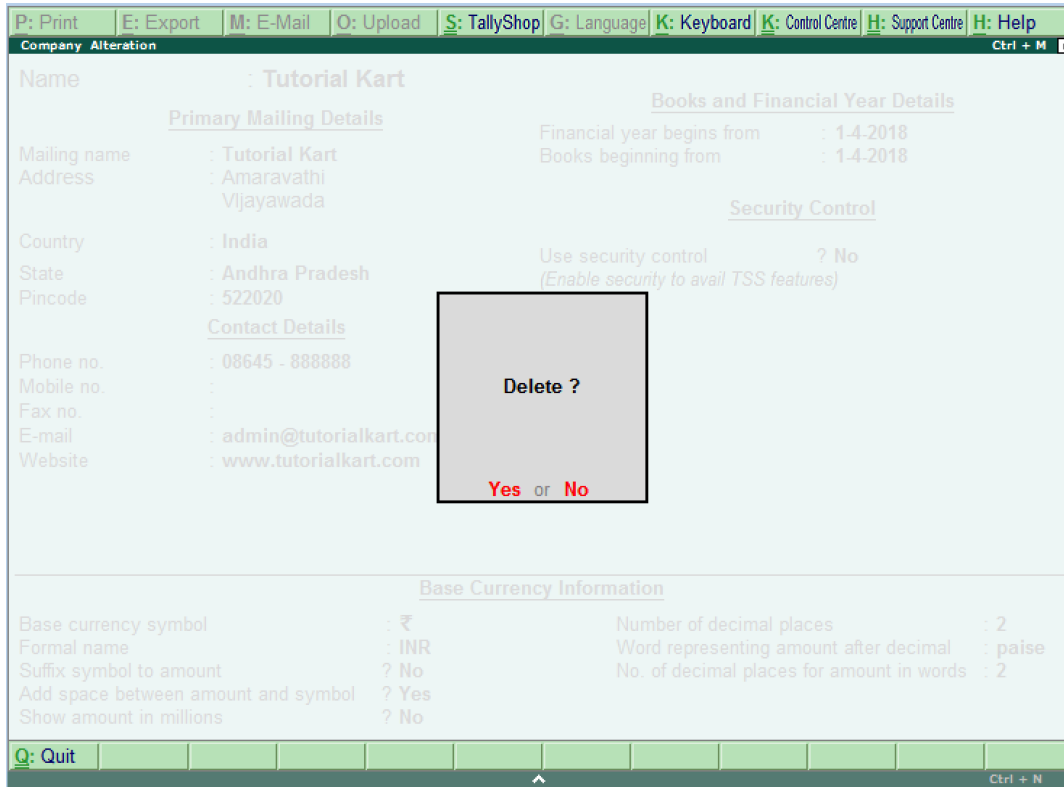


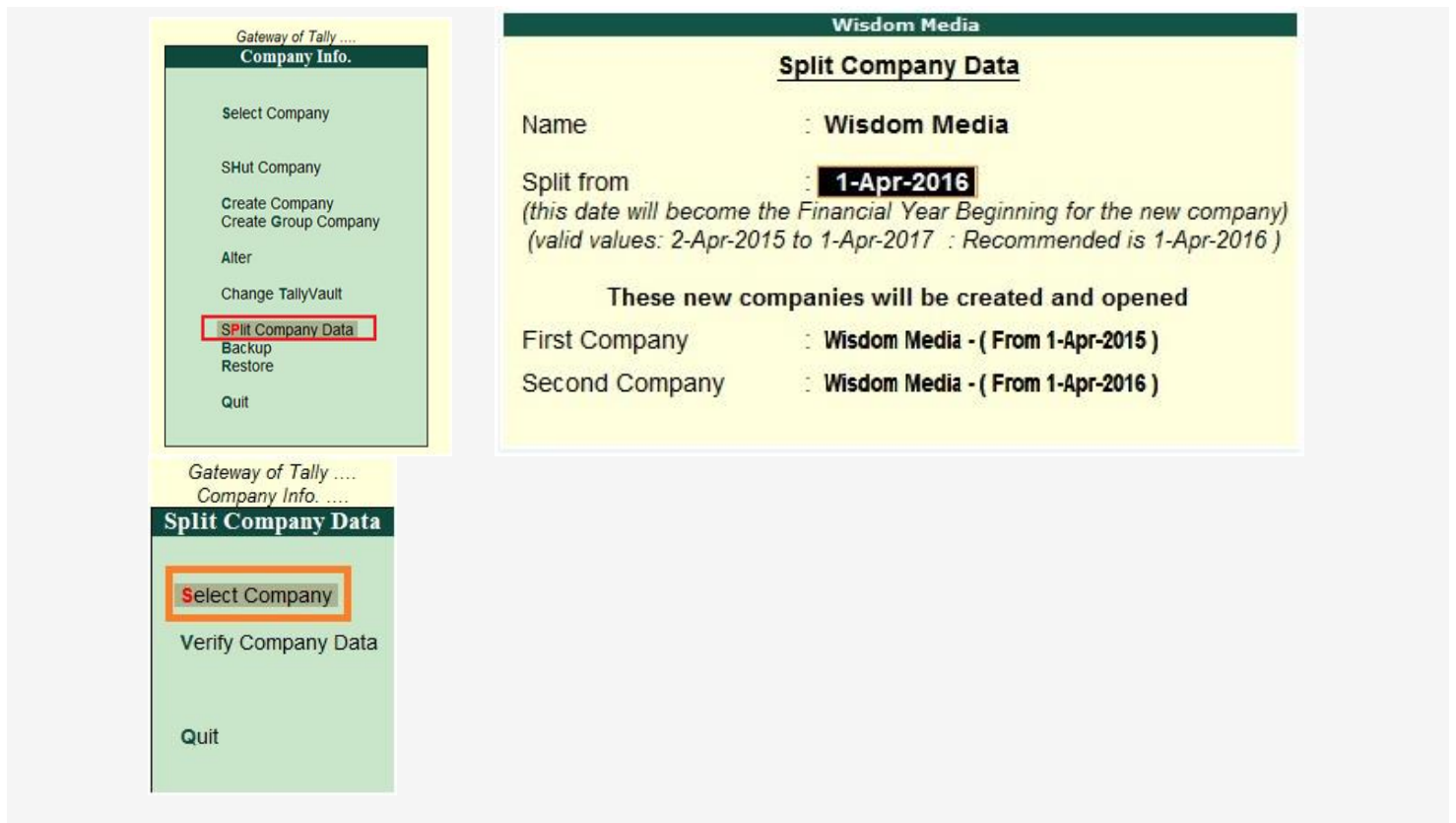
Fig 3: Select Company



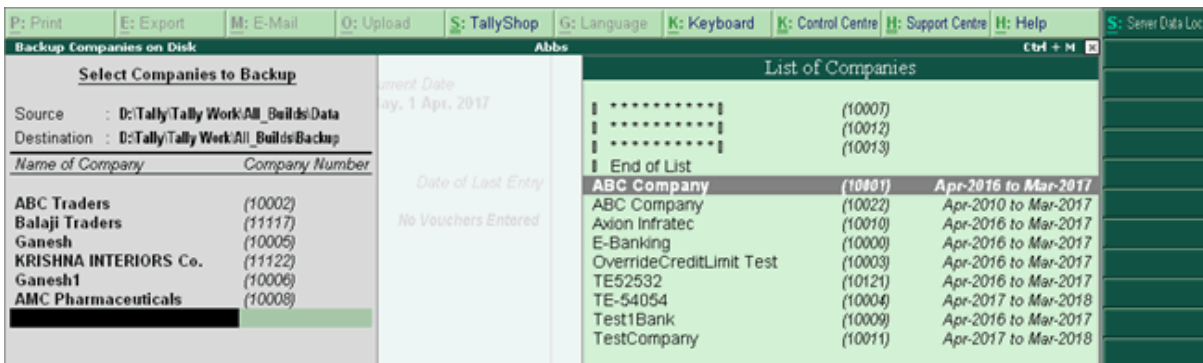
Alter Company



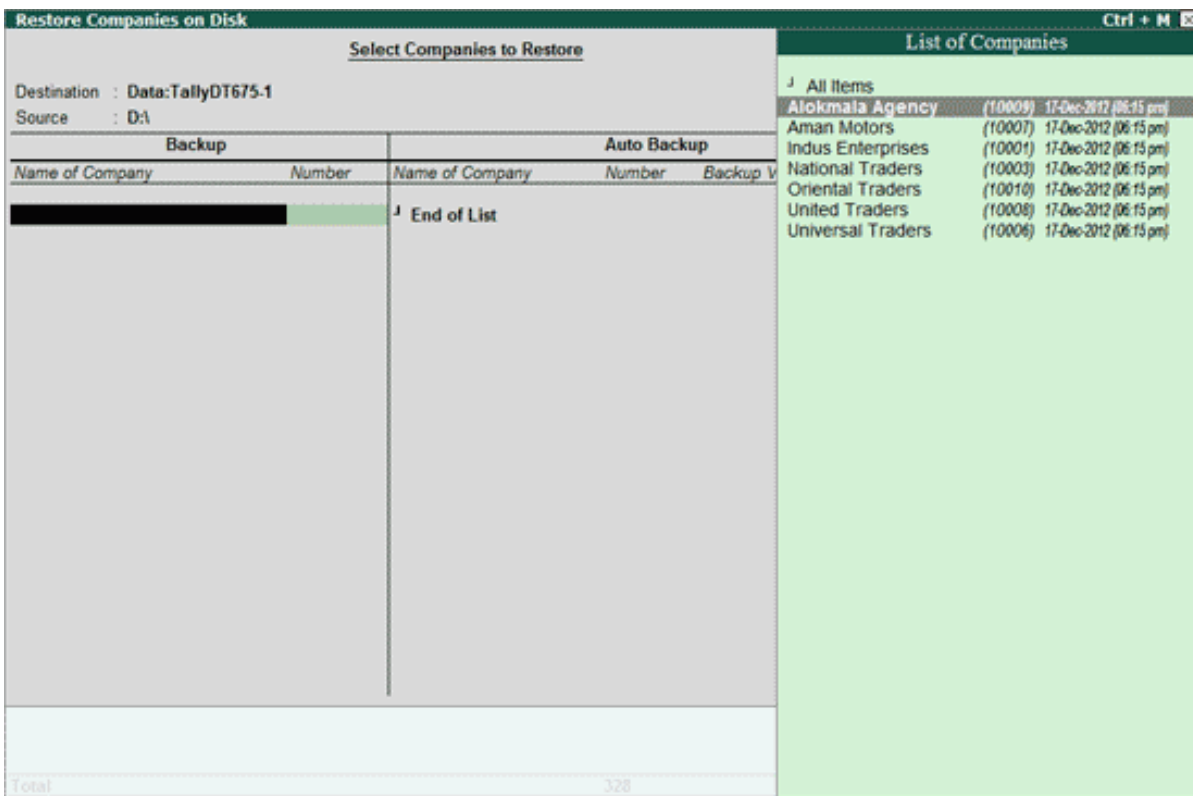
Delete Company



Split Company Data



Backup



Restore

RESULT

Thus, a Company is created and altered in Tally.

ACCOUNTS INFO

| UNIT 3 – Accounts Info |
|---|
| <ol style="list-style-type: none">1. Single Group Creation2. Multiple Group Creation |

| Exercise | Topic | Page No. |
|-------------------|--------------------------------|-----------------|
| UNIT - III | | |
| 2 | Single Group Creation | 18 - 22 |
| 2 | Multiple Group Creation | 18 - 22 |

EX. NO.: 2

GROUP CREATION**AIM**

To Create and use accounting Groups in Tally.

PROCEDURE**Step 1:**

Open Tally and Create a company.

Step 2:

To Create a Group. select Gateway of Tally → Accounts Info→ Groups→ single Group→ Create.

Step 3:

Enter the new Group name to be Created under the required pre-defined Groups and fill inthe Details in Group creation screen.

Step 4:

Accept the Group creation screen and the new Group is Created.

Step 5:

More than one Group can be Created at the same time by selecting Gateway of Tally→ Accounts Info→ Groups→ Multiple Groups→ Create.

Step 6:

To Display a Group. select Gateway of Tally → Accounts Info→ Groups → Single Group→ Multiple Groups→ Display.

Step 7:

To Alter a Group. select Gateway of Tally→ Accounts Info→ Groups →Single Group / Multiple Group→ Alter.

Step 8:

To delete a Group. select Gateway of Tally→ Accounts Info→ Groups→ Single Group/
Multiple Group → Alter→ press Alt + D.

ILLUSTRATION

Create Groups Following the hierarchy shown below.

| | | |
|------------------|---|---------------------------|
| Sundry Debtors | - | Debtors – South |
| | | Debtors – North |
| | | Debtors – East |
| | | Debtors – North East |
| | | Debtors – West |
| | | Debtors – International |
| Sundry Creditors | - | Creditors – South |
| | | Creditors – North |
| | | Creditors – East |
| | | Creditors – North East |
| | | Creditors – West |
| | | Creditors – International |

SOLUTION

| Name of the Group | Under |
|---------------------------|------------------|
| Debtors – South | Sundry Debtors |
| Debtors – North | |
| Debtors – East | |
| Debtors – North East | |
| Debtors – West | |
| Debtors – International | |
| Creditors – South | Sundry Creditors |
| Creditors – North | |
| Creditors – East | |
| Creditors – North East | |
| Creditors – West | |
| Creditors – International | |

OUTPUT

Gateway of Tally.....

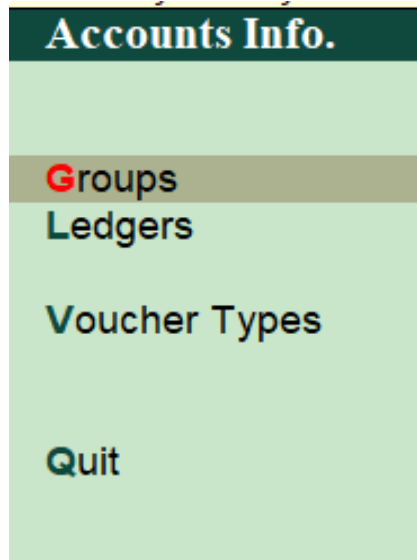


Fig 4: Accounts Info. Menu

Gateway of Tally..... Accounts Info.....

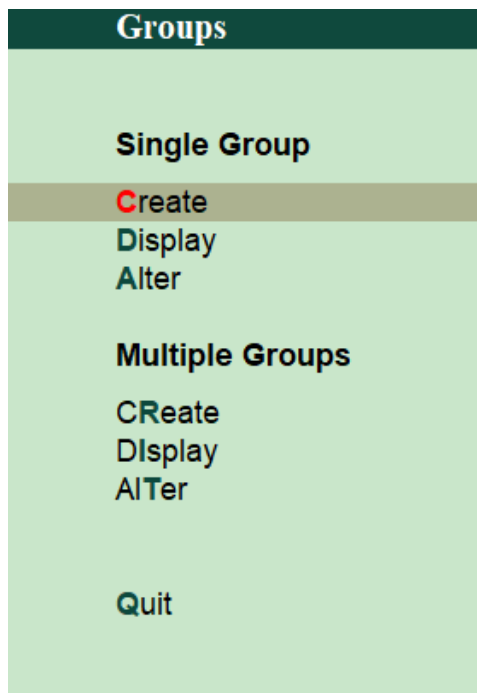


Fig 5: Groups Menu

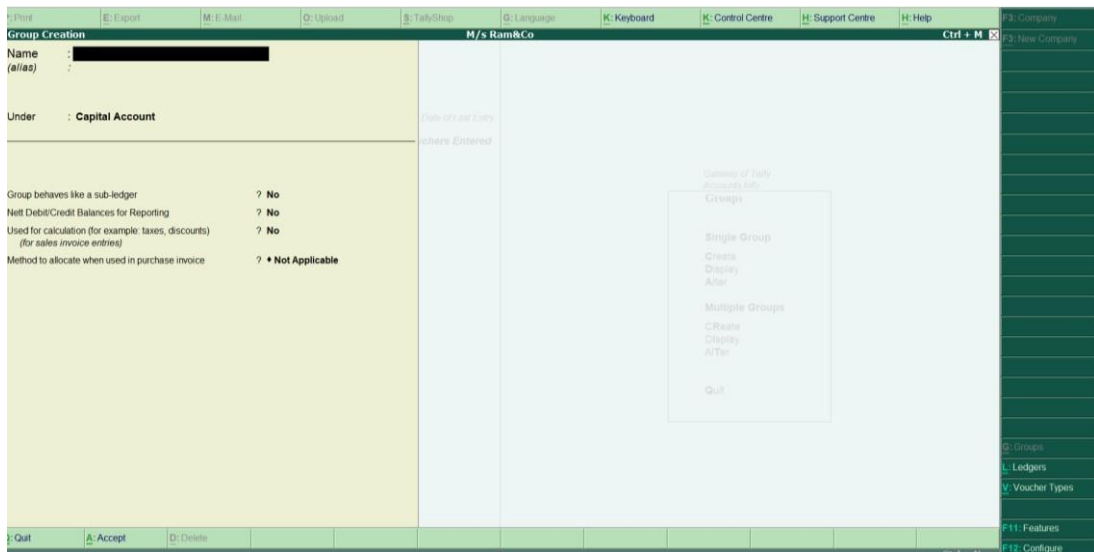


Fig 6: Single Group Creation

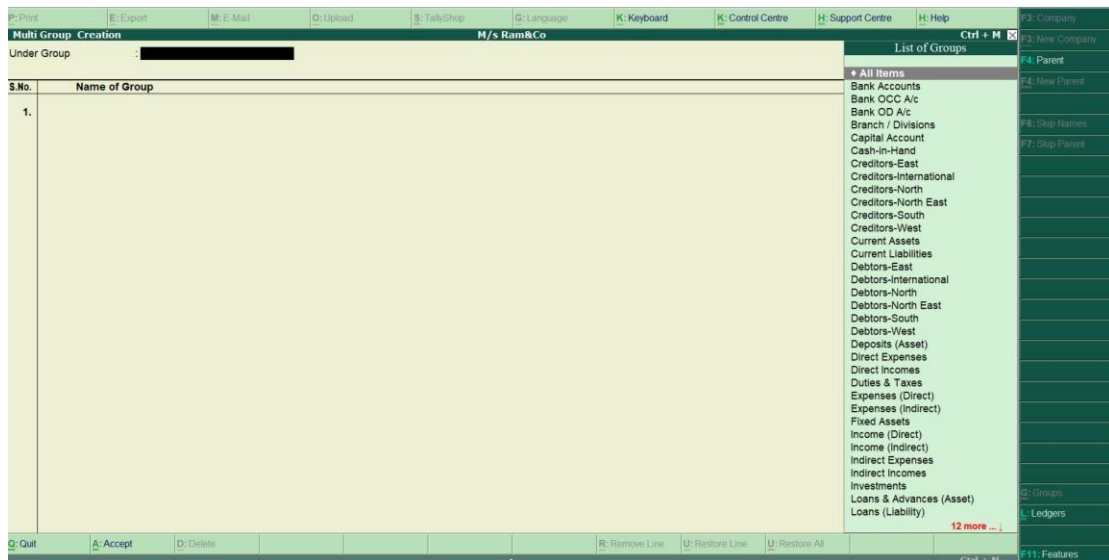


Fig 7: Multiple Group Creation

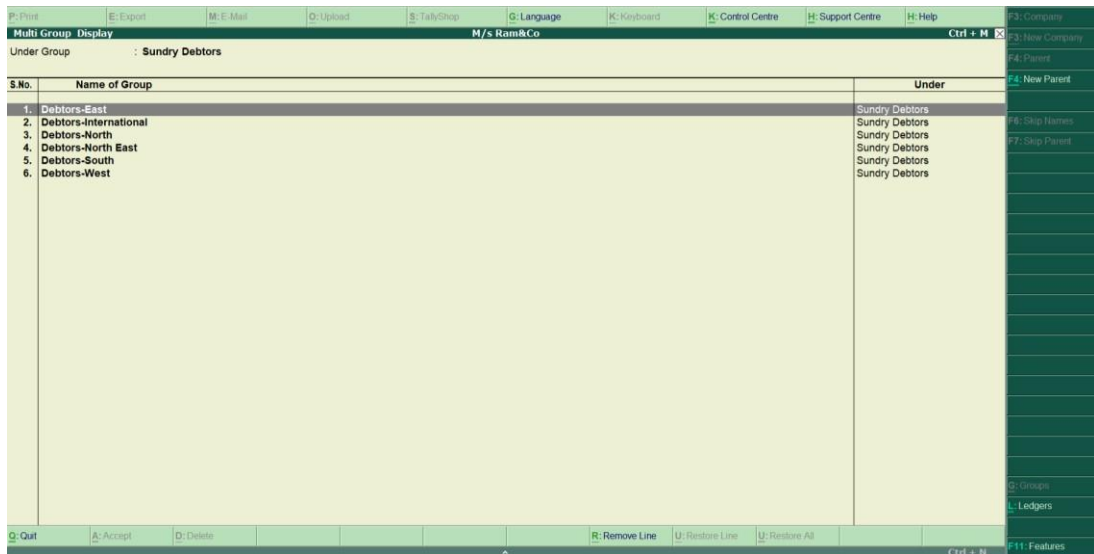


Fig 8: Group Created

RESULT

Thus, the necessary Groups are Created in Tally.

LEDGER & INVENTORY CREATION

UNIT 4 – Accounts Info

1. Single Ledger Creation
2. Multiple Ledger Creation
3. Single & Multiple Stock Group Creation
4. Single & Multiple Stock Category Creation
5. Single & Multiple Stock Creation
6. Units of Measures Creation

| Exercise | Topic | Page No. |
|------------------|---|----------|
| UNIT - IV | | |
| 3 | Single Ledger Creation | 24 - 29 |
| 3 | Multiple Ledger Creation | 24 - 29 |
| 4 | Single & Multiple Stock Group Creation | 30 - 38 |
| 4 | Single & Multiple Stock Category Creation | 30 - 38 |
| 4 | Single & Multiple Stock Creation | 30 - 38 |
| 4 | Units of Measures Creation | 30 - 38 |

| | |
|----------|------------------------|
| EX.NO: 3 | LEDGER CREATION |
|----------|------------------------|

AIM

To Create Accounting Ledger Under Appropriate Groups for a Company in Tally.

PROCEDURE**Step 1:**

Open Tally and Create a company.

Step 2:

To Create a Group. Select Gateway of Tally → Accounts Info → Groups → Single Group → Create. Enter the new Group name to be Create under the required pre-defined Groups Group and Fill in the details in Group creation Screen. Accept the Group creation screen and the new Group is created.

Step 3:

To Create a ledger. select Gateway of Tally → Accounts Info → Ledgers → Single ledger → Create.

Step 4:

In Ledger Creation screen. enter the name of the ledger. In the option Under. enter the name of the appropriate Group.

Step 5:

Enter other details and accept the screen. The required ledgers are created.

Step 6:

More than one Ledger can be created at the same time by selecting Gateway of Tally → Account Info → Ledger → Multiple Ledger → Create.

Step 7:

To display a ledger, select Gateway of Tally → Accounts Info → Ledger → Single ledger/Multiple ledger → Display.

Step 8:

To Alter a ledger. Select Gateway of Tally → Accounts Info → Ledger → Single ledger/ Multiple ledger → Alter.

Step 9:

To delete a ledger, select Gateway of Tally → Account Info → Single ledger/ Multiple ledger → Alter → Press Alt + D.

ILLUSTRATION

Create the Following ledger accounts for a company and place under appropriate Groups.

| Name | Group | Opening Balance (Rs) |
|------------------------|-------------------------|----------------------|
| Lakshmi Handloom House | Debtors – South | 40000 Dr |
| Rathaswamy textiles | Debtors – North | |
| Varma Corporation | Debtors – East | |
| Nandita textiles | Debtors – West | |
| Babu textiles | Debtors -North East | |
| Sakshi Cotton | Debtors – East | |
| Textiles Ltd | Debtors - International | |
| Mumbai textiles Ltd. | Debtors - International | |
| Windstor textiles Ltd. | | |
| Citi Bank | | 200000 Dr |
| Bank OF India | | 55000 Dr |
| Sales – Domestic | | |
| Sales - International | | |
| Purchase | | |
| Motor Car | | 50000 Dr |
| Furniture | | 10000 Dr |

SOLUTION

| Name of the Ledger | Under Group |
|-----------------------|--------------------|
| Citi Bank | Bank Accounts |
| Bank OF India | Bank Accounts |
| Sales – Domestic | Sales Accounts |
| Sales – International | Sales Accounts |
| Purchase | Purchased Accounts |
| Motor Car | Fixed Assets |
| Furniture | Fixed Assets |

OUTPUT

Gateway of Tally.....

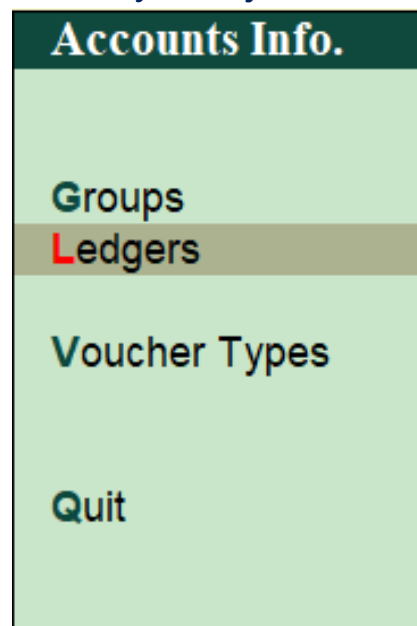


Fig 9: Accounts Info. Menu

Gateway of Tally.....
Accounts Info.....

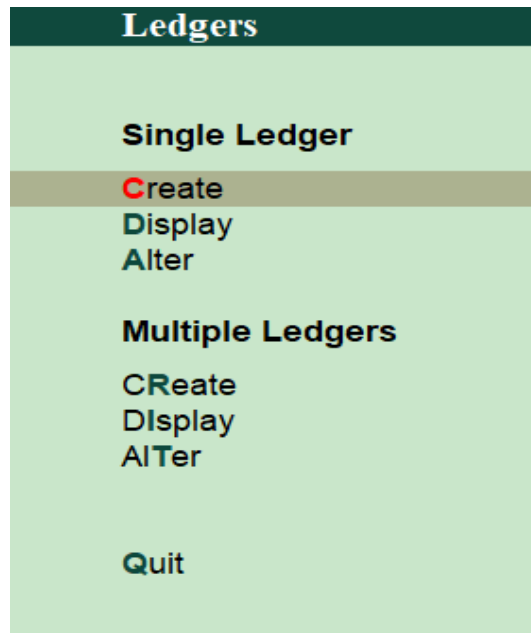


Fig 10: Ledgers Menu

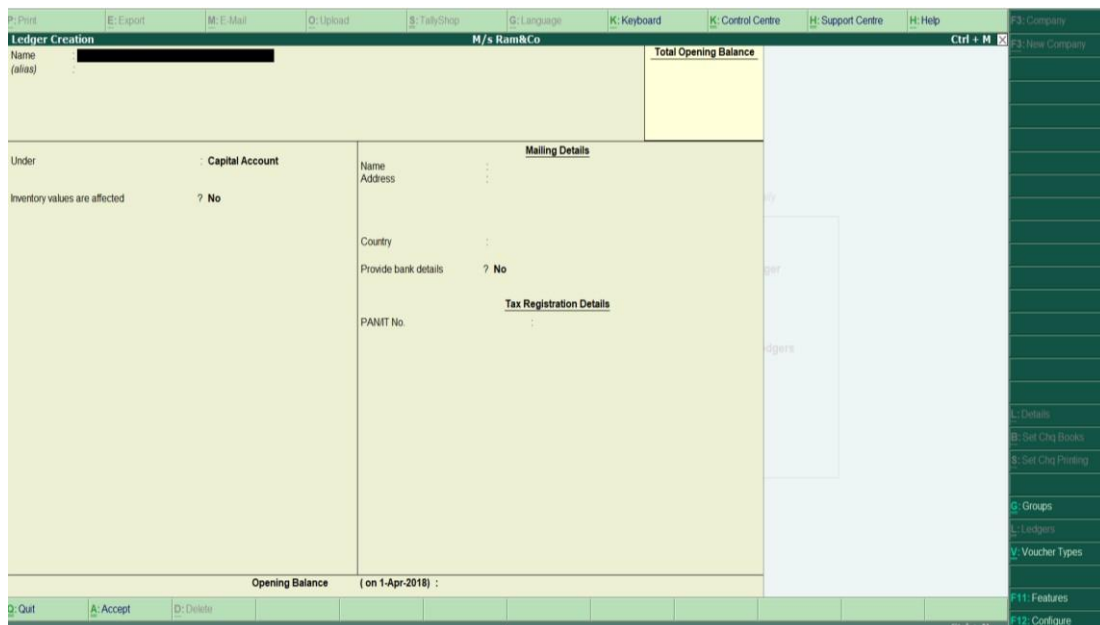


Fig 11: single ledger creation

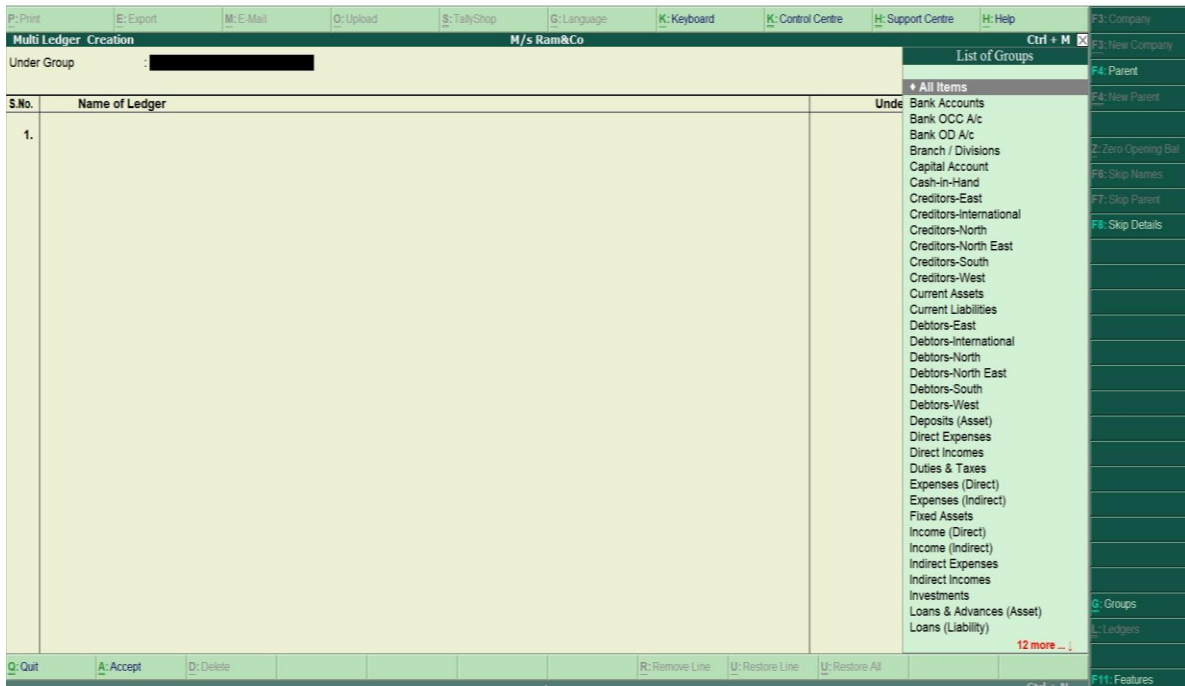


Fig 12: Multiple Ledger Creation

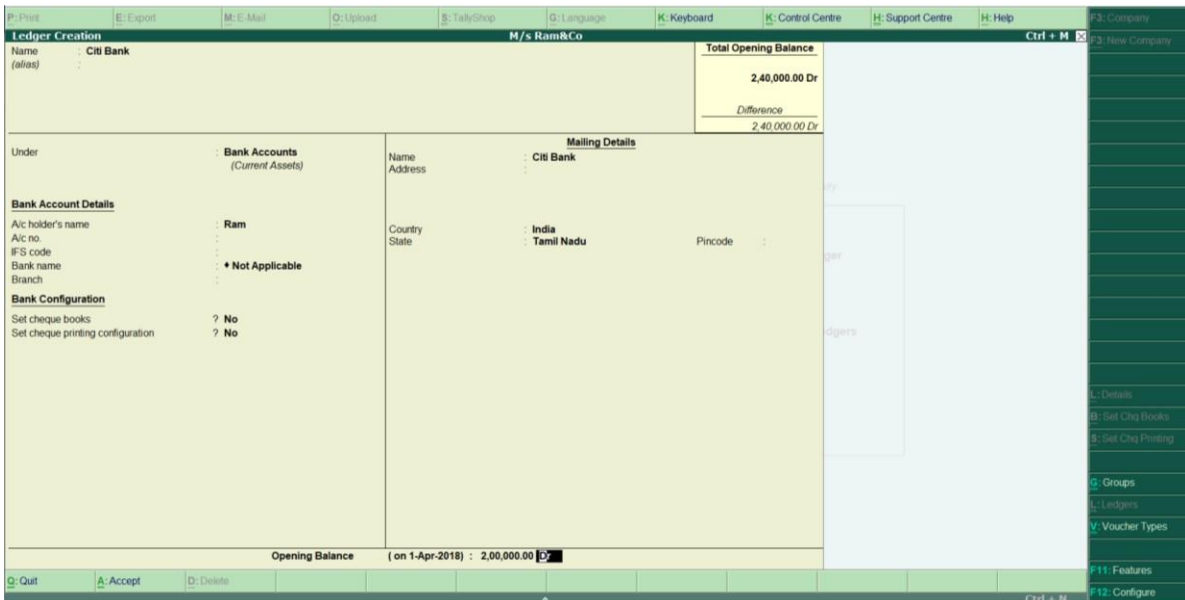


Fig 13: single ledger Created

| S.No. | Name of Ledger | Under | Opening Balance | Dr/Cr |
|-------|------------------------|-----------------------|-----------------|-------|
| 1. | Bank of India | Bank Accounts | 55,000.00 | Dr |
| 2. | Basu Textiles | Debtors-North East | | |
| 3. | Cash | Cash-in-Hand | | |
| 4. | Citi Bank | Bank Accounts | 2,00,000.00 | Dr |
| 5. | Furniture | Fixed Assets | 10,000.00 | Dr |
| 6. | Lakshmi Handloom House | Debtors-South | 40,000.00 | Dr |
| 7. | Motor Car | Fixed Assets | 50,000.00 | Dr |
| 8. | Mumbai Textile Ltd | Debtors-International | | |
| 9. | Nadita Textiles | Debtors-West | | |
| 10. | Profit & Loss A/c | Primary | | |
| 11. | Purchases | Purchase Accounts | | |
| 12. | Rathaswamy Textiles | Debtors-North | | |
| 13. | Sakshi Cotton | Debtors-East | | |
| 14. | Sales - Domestic | Sales Accounts | | |
| 15. | Sales - International | Sales Accounts | | |
| 16. | Textiles Ltd | Debtors-International | | |
| 17. | Varma Corporation | Debtors-East | | |
| 18. | Windstor Textile Ltd | Debtors-International | | |

Fig 14: Multiple Ledger Created

List of Accounts

M/s Ram&Co For 1-Apr-2018

40 Group(s) and 18 Ledger(s)

- Capital Account
- Reserves & Surplus (Retained Earnings)
- Current Assets
 - Bank Accounts
 - Bank of India
 - Citi Bank
 - Cash-in-Hand
 - Cash
 - Deposits (Asset)
 - Loans & Advances (Asset)
 - Stock-in-Hand
 - Sundry Debtors
 - Debtors-East
 - Sakshi Cotton
 - Varma Corporation
 - Debtors-International
 - Mumbai Textile Ltd
 - Textiles Ltd
 - Windstor Textile Ltd
 - Debtors-North
 - Rathaswamy Textiles
 - Debtors-North East
 - Basu Textiles
 - Debtors-South
 - Lakshmi Handloom House
 - Debtors-West
 - Nadita Textiles
- Current Liabilities
 - Duties & Taxes
 - Provisions
 - Sundry Creditors
 - Creditors-East
 - Creditors-International
 - Creditors-North
 - Creditors-North East
- Godowns

Fig 15: List of Accounts

RESULT

Thus, the necessary ledgers are Created in Tally.

EX. NO.: 4

INVENTORY MASTER CREATION**AIM**

To create units of measure, stock items, stock categories and stock groups in Tally.

PROCEDURE**Step 1:**

Open Tally and create a company

Step 2:

To create Units of Measure, select Gateway of Tally→ Inventory Info→ Units of Measures→ Create. Enter the type of unit as Simple or Compound, Symbol and formal name. Accept the Unit Creation Screen and the units of measure are created.

To display units of measures, select Gateway of Tally→ Inventory Info→ Units of measure → Display. To alter a Unit of measures, select Gateway of Tally→ Inventory Info→ Units of measures→ Alter. To Delete Units of Measures, Select Gateway of Tally→ Inventory Info→ Units of Measures→ Alter→ Press Alt + D.

Step 3:

To Create a single Stock Group, Select Gateway of Tally→ Inventory Info →Stock Groups→ Single→ Create. To Create Multiple Stock Group, Select Gateway of Tally→ Inventory Info→ Stock Group→ Multiple→ Create. In Stock Group Creation Screen, Enter the Group Name and Accept the Screen. The Stock Groups Are Created.

To Display a Stock Group, Select Gateway of Tally→ Inventory Info→ Stock Groups→ Single Stock Group / Multiple Stock Group→ Display. To Alter a Stock Group, Select Gateway of Tally→ Inventory Info→ Stock Group→ Single Stock Group / Multiple Stock Group→ Alter. To Delete a Stock Group, Select Gateway of Tally→ Inventory Info→ Stock Groups/ Single Stock Group / Multiple Stock Group→ Alter→ Press Alt + D.

Step 4:

Activate Stock Categories Through Maintain Stock Categories In F11: Company Features →F2: Inventory. To Create Single Stock Categories. Select Gateway of Tally→ Inventory

Info→ Stock Category→ Single → Create. To Create Multiple Stock Categories, Select Gateway of Tally →Inventory Info →Stock Category →Multiple→ Create. In Stock Category Creation Screen, Enter the Name of The Stock Category Under the Appropriate Stock Group and Accept the Screen. The Stock Categories Are Created.

To Display a Stock Category. Select Gateway of Tally → Inventory Info→ Stock Categories→ Single Stock Category / Multiple Stock Categories →Display. To Alter a Stock Category, Select Gateway of Tally →Inventory Info→ Stock Category→ Multiple Create. In Stock Category Creation Screen, Enter the Name of The Stock Category Under the Appropriate Stock Group and Accept the Screen. The Stock Categories Are Created.

Step 5:

To Create Single Stock Item, Select Gateway of Tally→ Inventory Info→ Stock Item→ Single→ Create. To Create Multiple Stock Item, Select Gateway of Tally→ Inventory Info→ Stock Item→ Multiple→ Create. Enter The Required Details and Accept the Screen. The Stock Items Are Created.

To Display a Stock Item. select Gateway of Tally→ Inventory Info→ Stock Item→ Single Stock Item/ Multiple Stock Item→ Display. To Alter a Stock Item, Select Gateway of Tally→ Inventory Info→ Stock Items→ Single Stock Item/ Multiple Stock Item→ Alter. To Delete a Stock Item, Select Gateway of Tally→ Inventory Info→ Stock Groups→ Single Stock Item/ Multiple Stock Item→ Alter→ Press Alt +D.

Step 6:

The Created Stock Groups, Stock Categories, Stock Items and Units of Measure can be viewed under Gateway of Tally→ Inventory Info.

ILLUSTRATION

Create the following in Tally

| | | | | |
|------------------|---|------------------------|---|-----------------------------|
| Stock Group | - | Group A | - | Televisions |
| | | Group B | - | Music System |
| Stock Categories | - | Television | - | 21 Inches and 25 Inches |
| | | Music | - | Tape Recorder and CD Player |
| Stock Item | | System | | |
| | | 21" - A11 - Panasonic | | 25" - A12 – Panasonic |
| | | A21 - Onida | | A22 – Onida |
| | | A31 -Sony | | A32 – Sony |
| | | Music System | | |
| | | Tape – B11 – Panasonic | | CD – B12 – Panasonic |
| | | B21 – Sony | | B22 – Sony |

Create numbers (Nos) in units of measures.

SOLUTION

| Stock Item | Stock Category | Stock Group |
|----------------|----------------|--------------|
| A11- Panasonic | 21 Inches | Television |
| A21- Onida | 21 Inches | Television |
| A31- Sony | 21 Inches | Television |
| A12- Panasonic | 25 Inches | Television |
| A22-Onida | 25 Inches | Television |
| A32- Sony | 25 Inches | Television |
| B11- Panasonic | Tape Recorder | Music System |
| B21- Sony | Tape Recorder | Music System |
| B12- Panasonic | CD Player | Music System |
| B22- Sony | CD Player | Music System |

OUTPUT

Gateway of Tally.....

Gateway of Tally.....

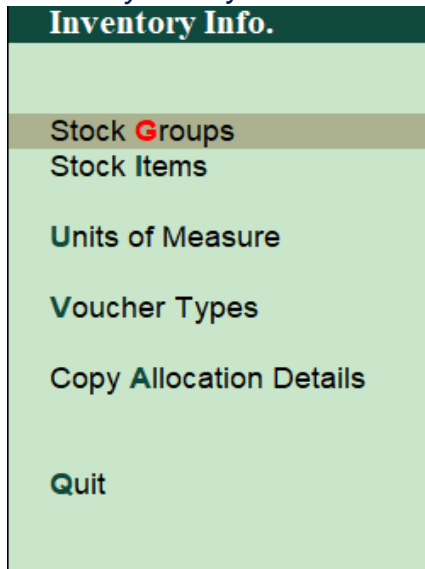


Fig 16: Inventory Info. Menu

Inventory Info.....

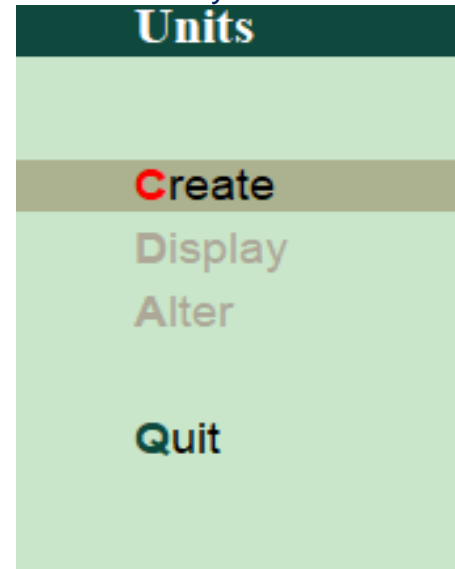


Fig 17: Units Menu

Gateway of Tally.....

Inventory Info.....

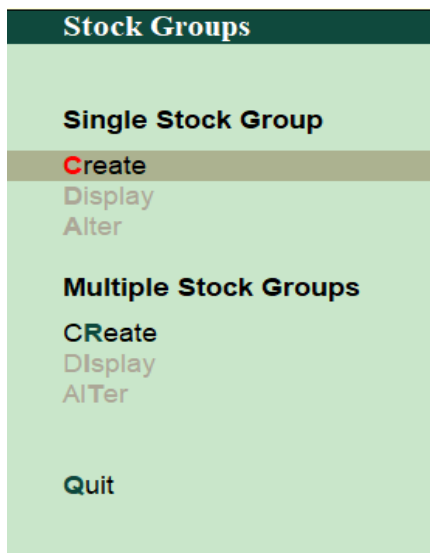


Fig 18: Stock Groups Menu

Gateway of Tally.....

Inventory Info.....

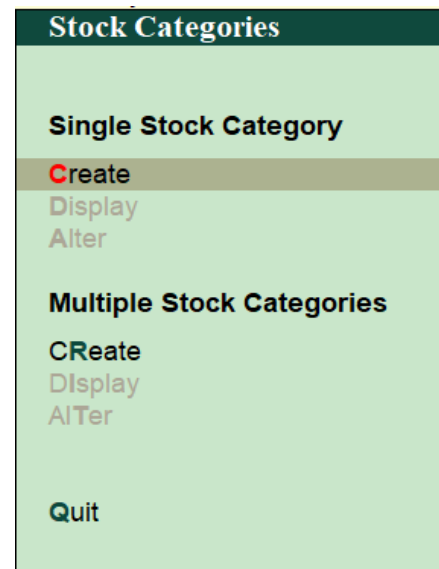


Fig 19: Stock Categories Menu

Gateway of Tally.....
Inventory Info.....

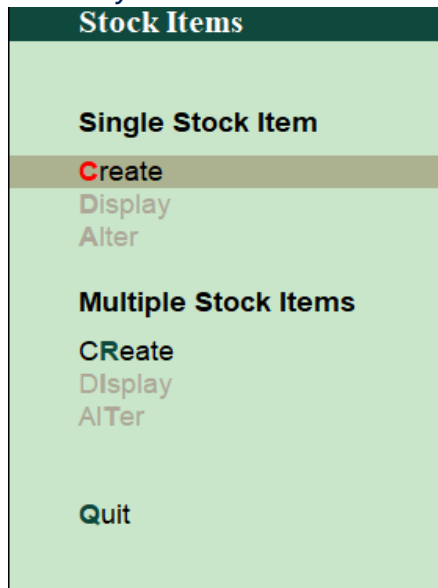


Fig 20: Stock Item Menu

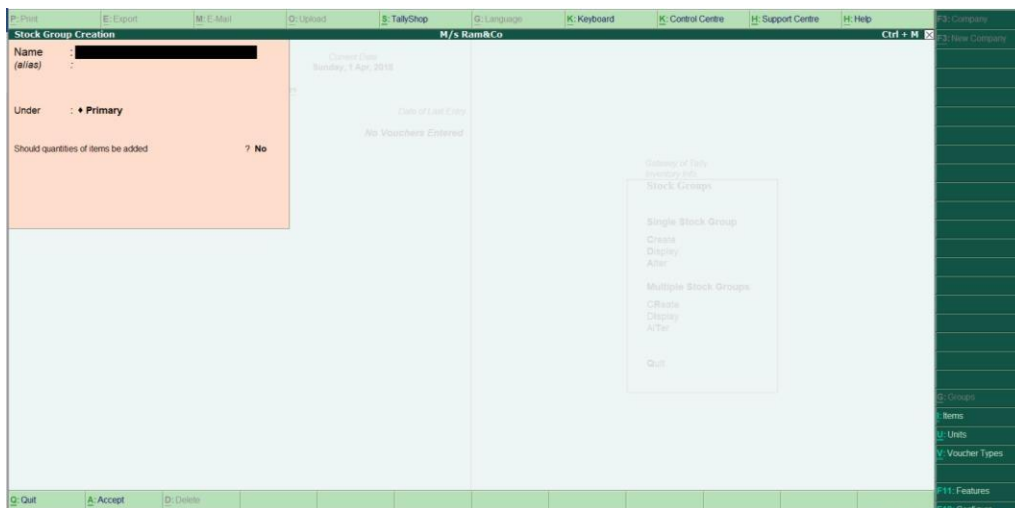


Fig 21: Single Stock Group Creation

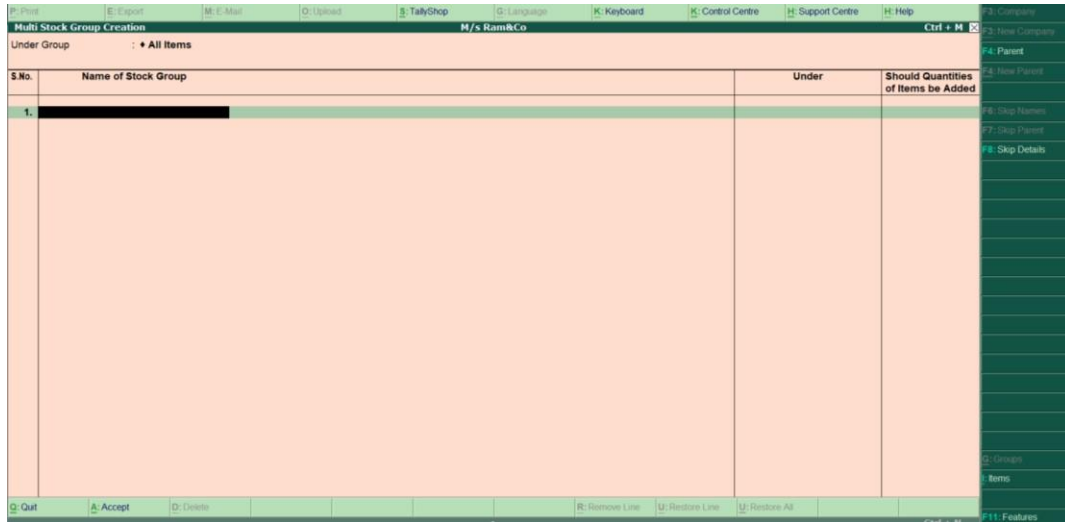


Fig 22: Multiple Stock Group Creation

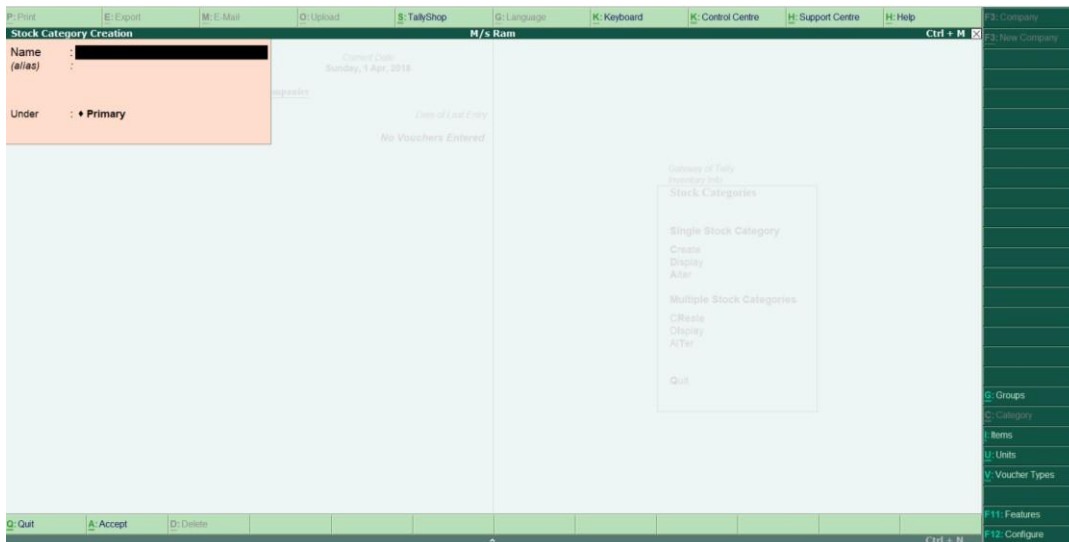


Fig 23: Single Stock Category Creation

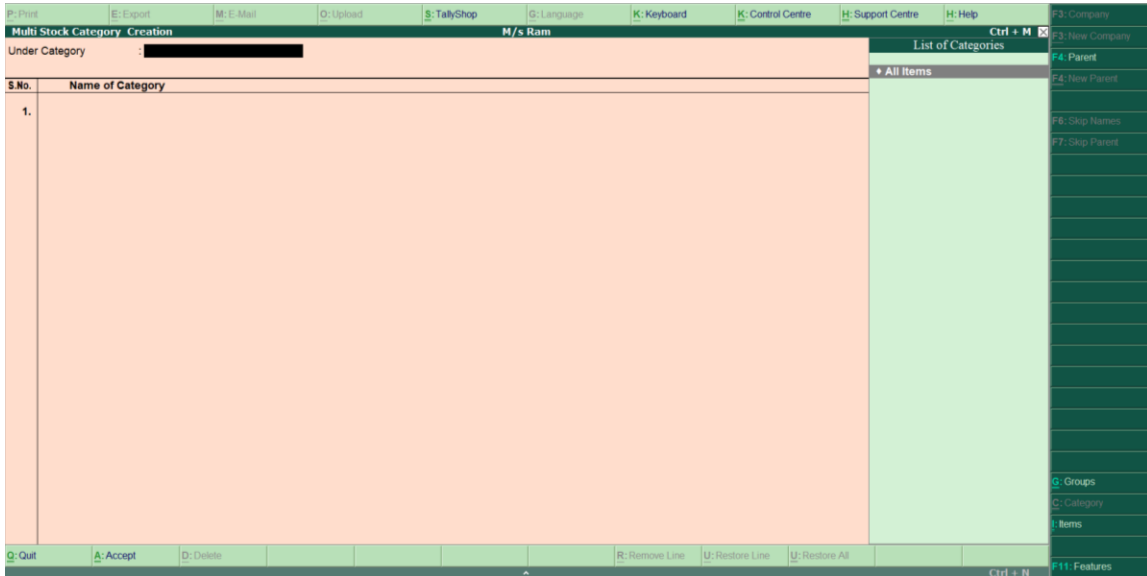


Fig 24: Multiple Stock Category Creation

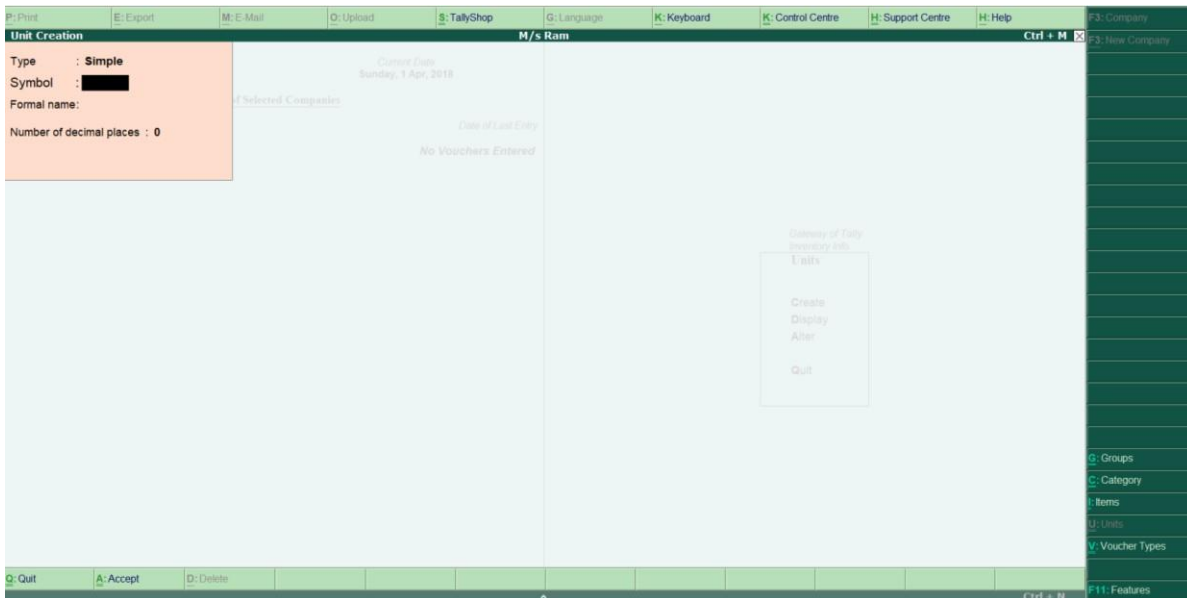


Fig 25: unit creation

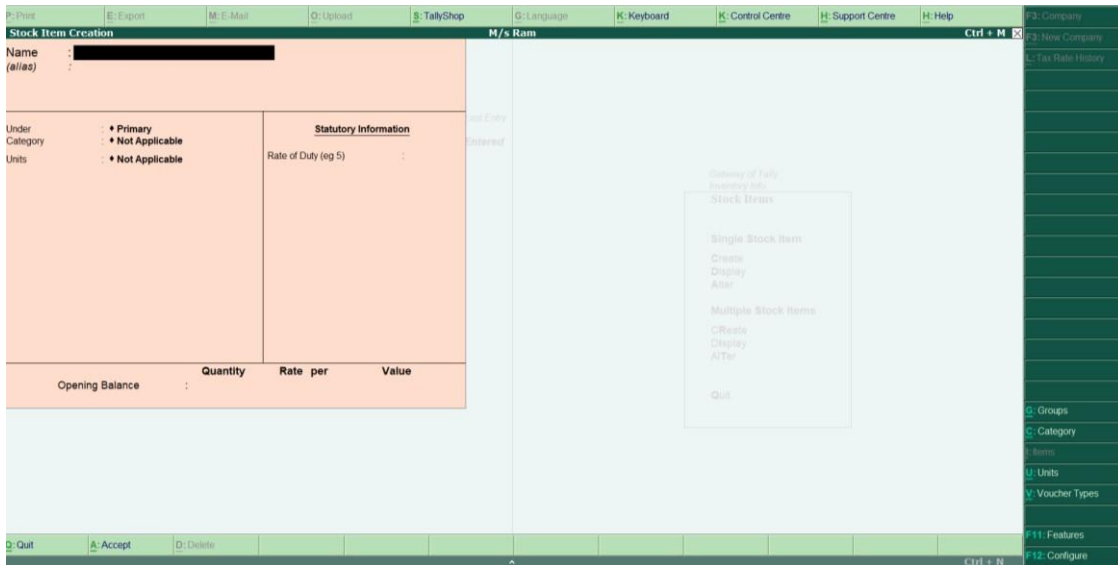


Fig 26: Single Stock Item Creation

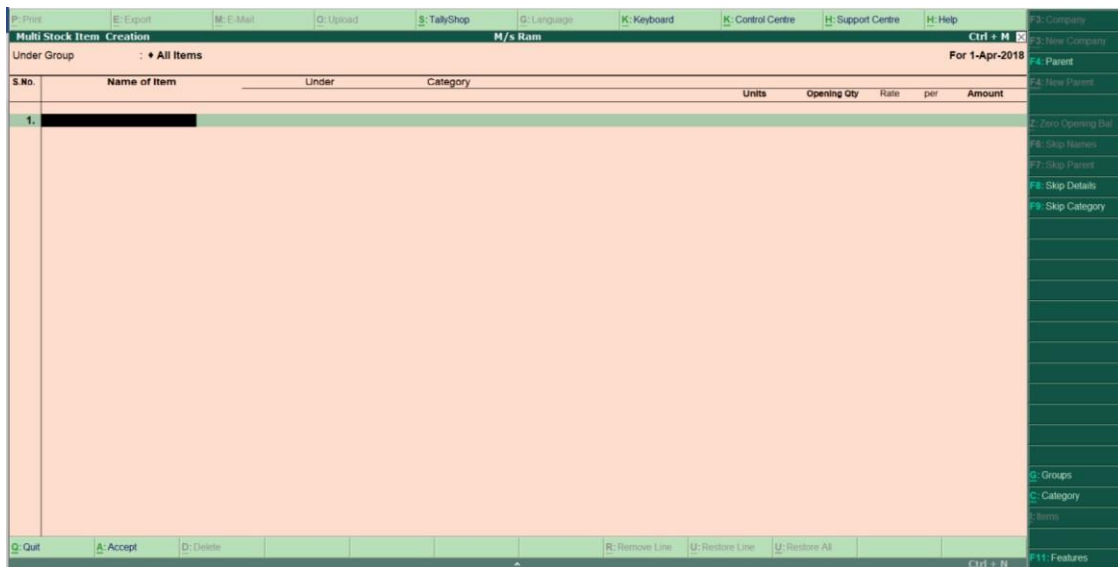


Fig 27: Multiple Stock Item Creation

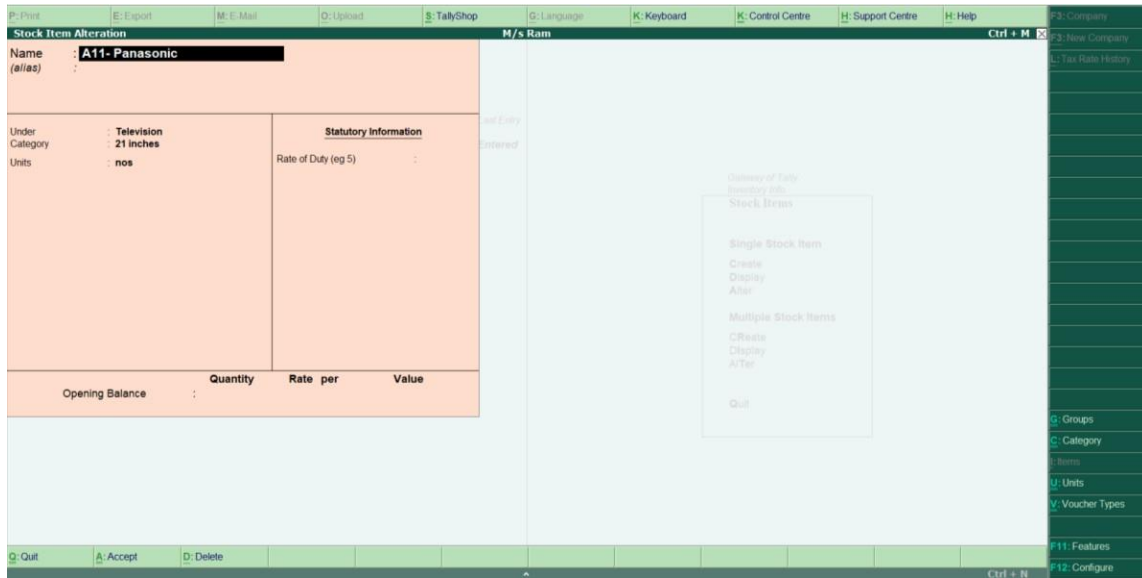


Fig 28: Stock Item Creation

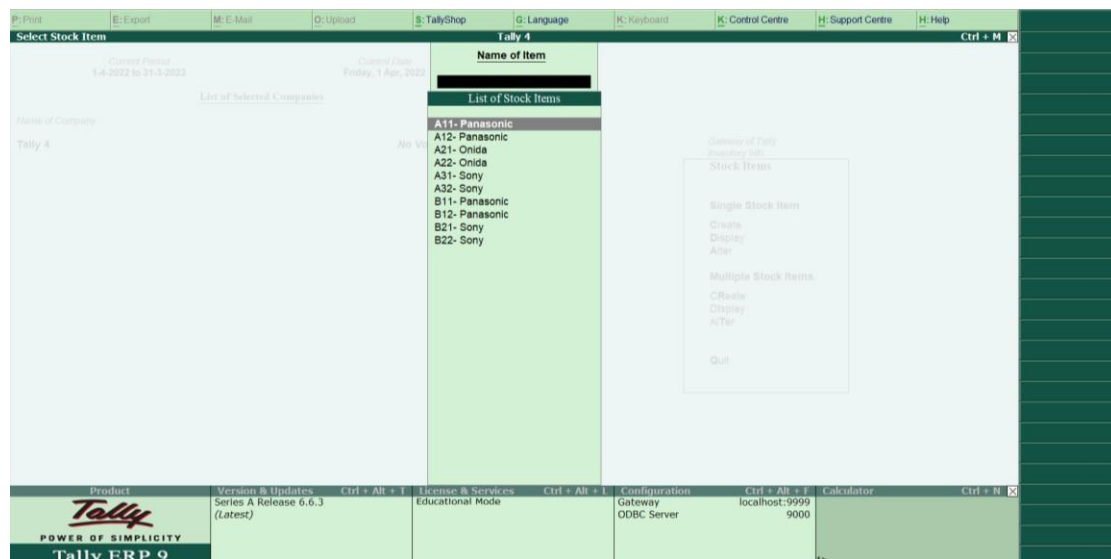


Fig 29: Stock Item

RESULT

Thus, the required units of measures, stock item, stock categories and stock Groups are Created in Tally

ACCOUNTING FEATURES OF TALLY

| UNIT 5 - Accounting Features of Tally |
|---|
| <ol style="list-style-type: none"> 1. Voucher Type Creation 2. Accounting & Inventory voucher Creation 3. Godown Creation 4. Trial Balance 5. Day Book 6. Reports 7. Final Accounts |

| Exercise | Topic | Page No. |
|------------------|---------------------------------|-----------------|
| UNIT - IV | | |
| 5 | Voucher Type Creation | 40 - 43 |
| 6 | Accounting Voucher Creation | 44 - 50 |
| 7 | Inventory Voucher Creation | 51 - 56 |
| 8 | Godown Creation | 57 - 60 |
| 9 | Trial Balance | 61 - 64 |
| 10 | Day Book | 65 - 68 |
| 11 | Accounting Reports | 69 - 71 |
| 12 | Inventory Reports | 72 - 74 |
| 13 | Statutory Reports | 75 - 80 |
| 14 & 15 | Final Accounts With Adjustments | 81 - 84 |
| | | 85 - 90 |

EX. NO.: 5

VOUCHER TYPE CREATION**AIM**

To create voucher type and use inventory masters of Tally in Point of Sale.

PROCEDURE**Step 1:**

Open Tally and create company.

Step 2:

Create ledgers using Gateway of Tally → Accounts Info → Ledgers → Single ledgers → Create under appropriate groups.

Step 3:

Select Gateway of Tally → Accounts Info → Voucher type → Create. In voucher type creation screen, enter the name as Point of Sales Invoice under sales. Set voucher numbering as Automatic. Set yes for Common narration. Set Yes for Use for POS invoicing? Accept the screen after setting the Print message 1 and 2.

Step 4:

Go to Gateway of Tally → Accounting vouchers. Press F8 From the popup dialogue box, select point of Sale invoice. Press Ctrl + P to toggle between Multi Payment mode. Enter the pointof sale transaction and accept the voucher.

ILLUSTRATION

Sindhu went to a supermarket to purchase eatables for her stall. The Following items wererepurchased

| | | |
|------------|------------|-----------|
| Biscuits | 20 packets | @Rs15/pkt |
| Ice creams | 10 box | @Rs80/box |
| Wafers | 12packets | @Rs20/pkt |
| Chocolates | 15 pieces | @Rs120/pc |
| Pen | 200 pieces | @Rs3/pc |
| Pencil | 200 pieces | @Rs2/pc |
| Candies | 200 pieces | @Rs2/pc |

She paid Rs.3000 in cash remaining by cheque. Prepare Point of Sale invoice.

SOLUTION

| Name of the Ledger | Under Group |
|--------------------|----------------|
| Bank | Bank Accounts |
| Sindhu | Sundry Debtors |
| Sales | Sales Accounts |

| Stock Items | Under | Nos | Price | Amount |
|-------------|--------------|--------------------------|-------|--------|
| Biscuits | Eatables | 20 | 15 | 300 |
| Ice Creams | Eatables | 10 | 80 | 800 |
| Wafers | Eatables | 12 | 20 | 240 |
| Chocolates | Eatables | 15 | 120 | 800 |
| Candies | Eatables | 200 | 2 | 400 |
| Pen | Stationeries | 200 | 3 | 600 |
| Pencil | Stationeries | 200 | 2 | 400 |
| | | Cash-3000 Cheque-1540 | | 4540 |

OUTPUT

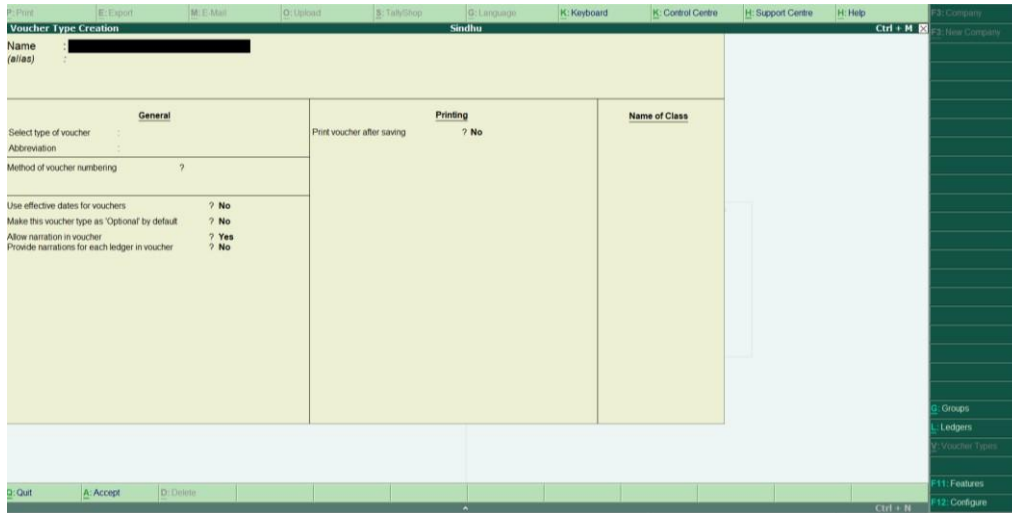


Fig 30: Voucher Type Creation

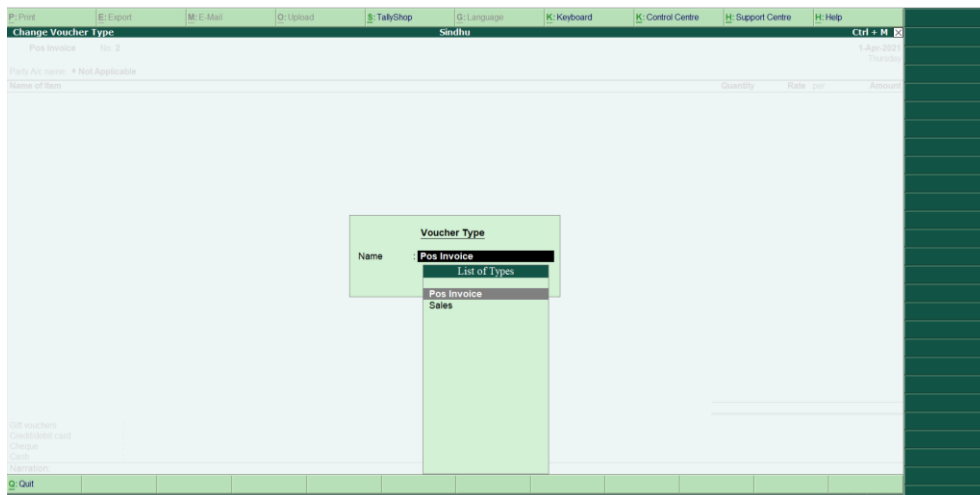


Fig 31: Change Voucher Type

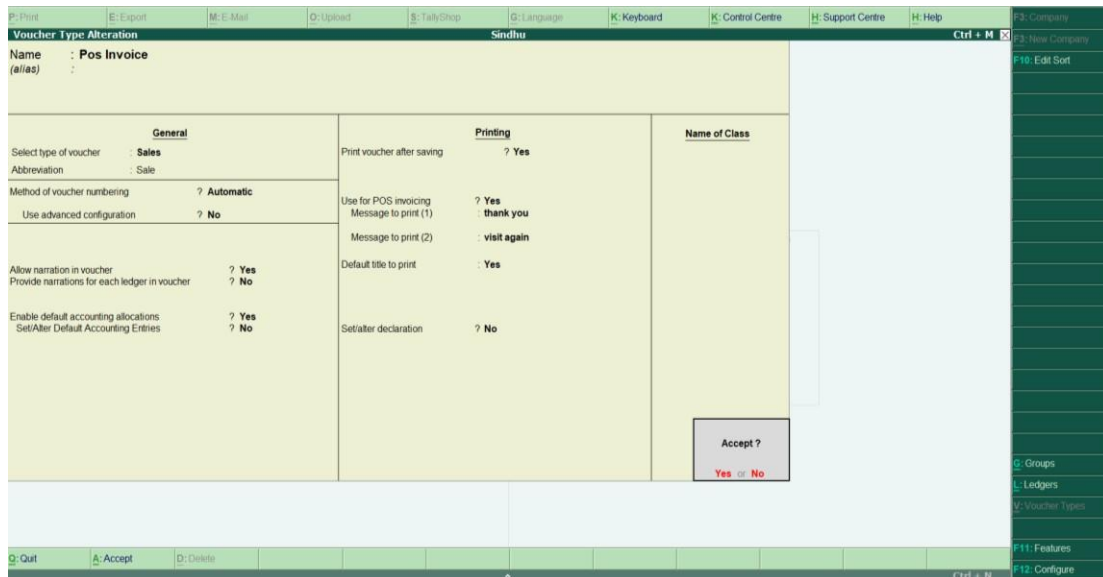


Fig 32: Voucher Type Created



Fig 33: PoS Invoice

RESULT

Thus, voucher type is Created and inventory masters are used in Tally.

EX. NO.: 6

ACCOUNTING VOUCHER CREATION**AIM**

To create accounting vouchers in Tally.

PROCEDURE**Step 1:**

Open Tally and create company.

Step 2:

Create ledgers using Gateway of Tally → Accounts Info → Ledger → Single ledgers → Create under appropriate groups.

Step 3:

To enable Memo and Optical vouchers, select Gateway of Tally → F11: Features → F1: Accounting Features. Set yes to use Reversing Journals & optical vouchers?

Step 4:

Select Gateway of Tally → accounting vouchers to pass the accounting vouchers. Select the necessary voucher through

F4: Contra voucher

F5: Payment

voucher F6: Receipt

voucher F7: Journal

voucher F8: Sales

voucher F9:

Purchase voucher

Ctrl + F10: Memos

Ctrl + L: Optional

Step 5:

Enter the other details and accept the screen. The required vouchers are Created.

Step 6:

View the entire recorded journal in Gateway of Tally → Display → Day Book

ILLUSTRATION

The Following Information has been extracted From Mr. Siva's book. Journalise the Following transactions.

| April 2018 | Particulars | Rs. |
|------------|-----------------------------|--------|
| 1 | Received cash From Kumar | 10,000 |
| 2 | Purchased goods For Cash | 3,000 |
| 3 | Sold goods to Gopal | 2,400 |
| 4 | Paid Krishnaram | 800 |
| 5 | Received From Gopal | 200 |
| 6 | Bought Furniture From Kumar | 400 |
| 7 | Paid into bank | 800 |
| 8 | Paid Rent | 560 |
| 9 | Paid Salary | 1,000 |

SOLUTION

| Name of the Ledger | Journal | Amount | Under | Voucher |
|----------------------------|----------------------------------|--------|---------------------------------|----------|
| Cash a/c Kumar a/c | Cash a/c Dr To Kumar a/c | 10000 | - Sundry Debtors | Receipt |
| Purchase a/c Cash a/c | Purchase a/c Dr To Cash a/c | 30000 | Purchase Account - | Purchase |
| Gopal a/c Sales a/c | Gopal a/c Dr To Sales a/c | 2400 | Sundry Debtors Sales Account | Sales |
| Krishna a/c Cash a/c | Krishnaram a/c Dr To Cash a/c | 800 | Sundry Creditors - | Payment |
| Cash a/c Gopala/c | Cash a/c Dr To Gopal a/c | 200 | - Sundry Debtors | Receipt |
| Furniture a/c Kumar a/c | Furniture a/c Dr To Kumar a/c | 400 | Fixed Asset Sundry Debtors | Journal |
| Bank a/c Cash a/c | Bank a/c Dr To Cash a/c | 800 | Bank Accounts - | Contra |
| Rent a/c Cash a/c | Rent a/c Dr To Cash a/c | 560 | Indirect Exp - | Payment |
| Salary a/c Cash a/c | Salary a/c Dr To Cash a/c | 1000 | Indirect Exp - | Payment |

OUTPUT

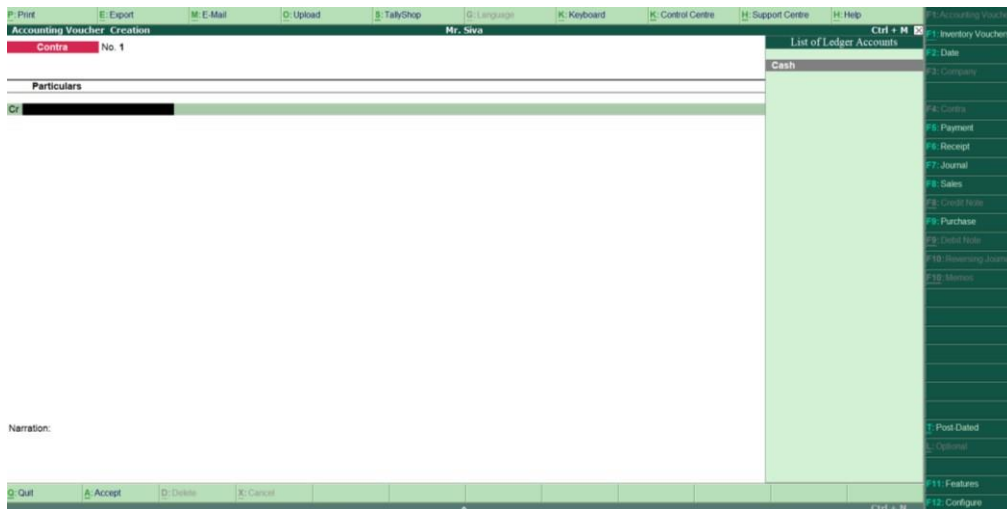


Fig 34: Contra Voucher

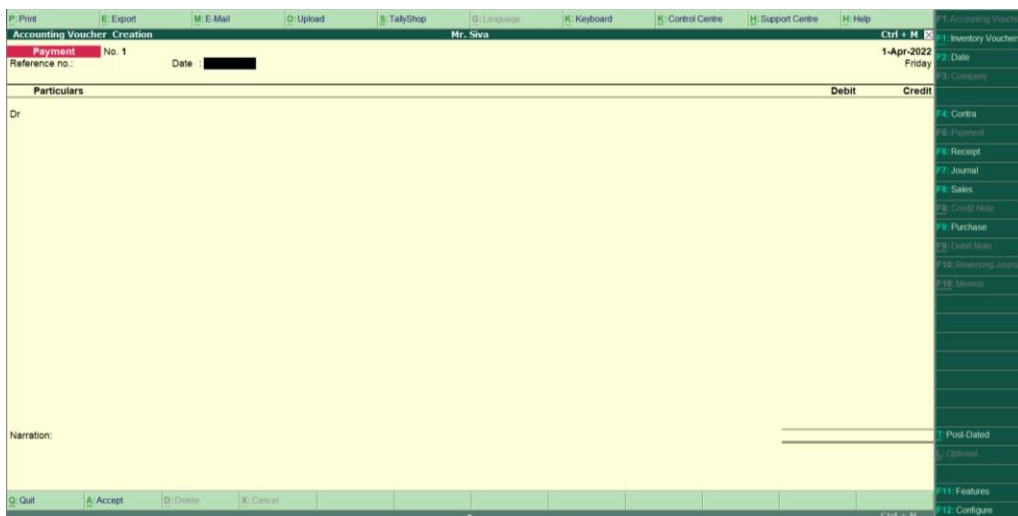


Fig 35: Payment Voucher

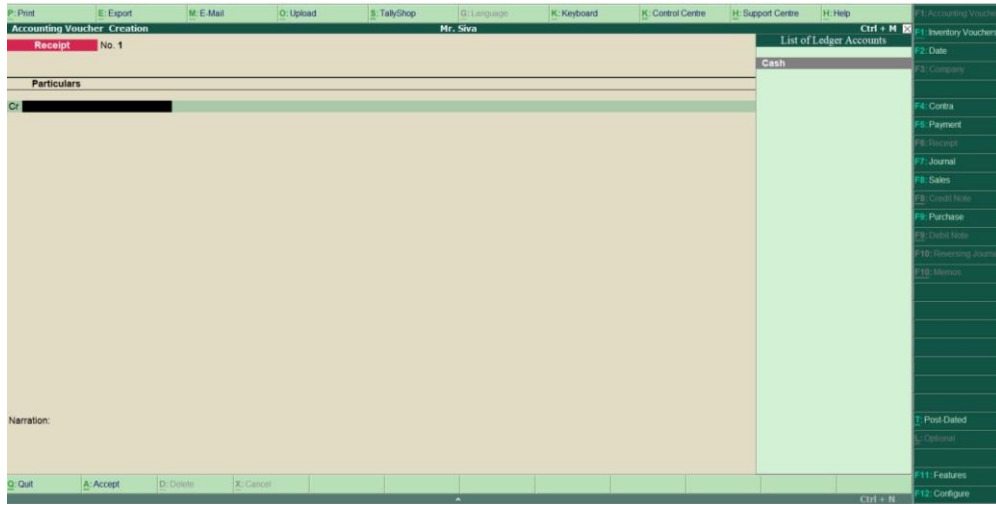


Fig 36: Receipt Voucher

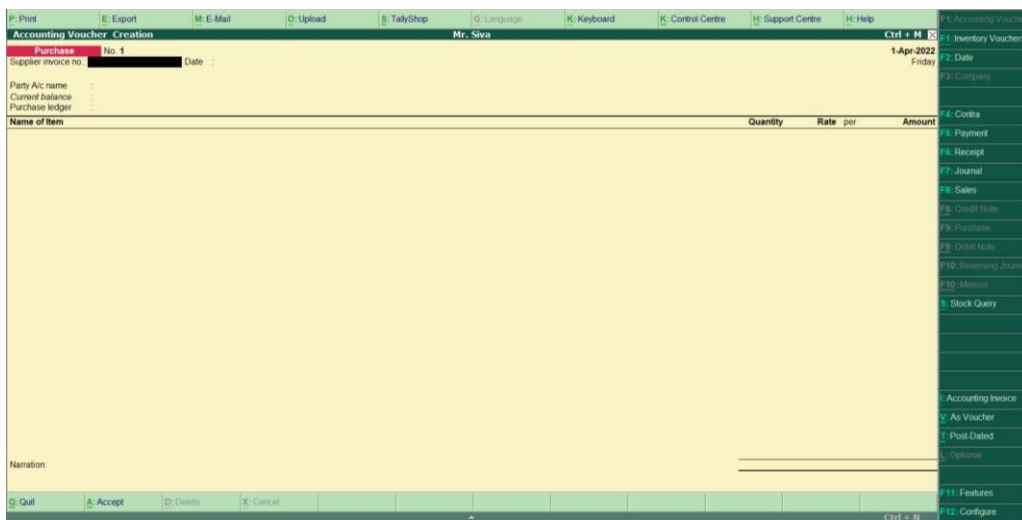


Fig 37: Purchases Voucher

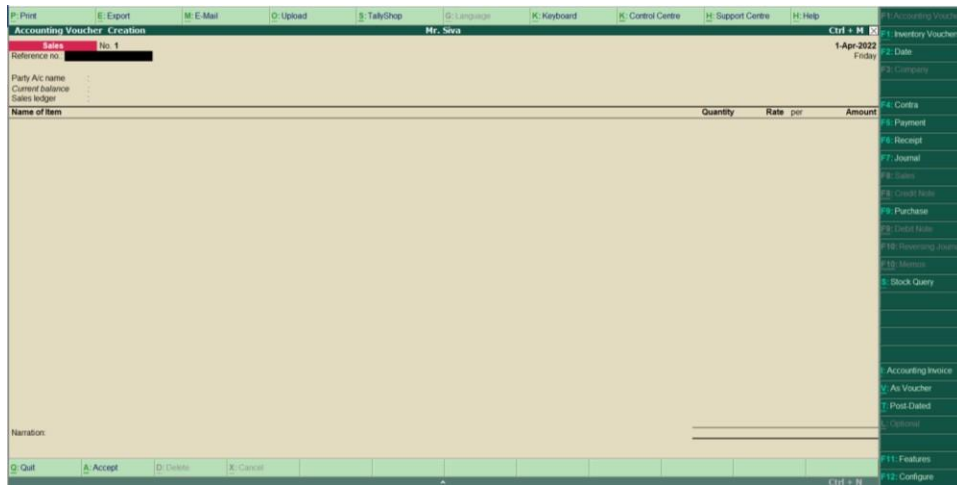


Fig 38: Sales Voucher

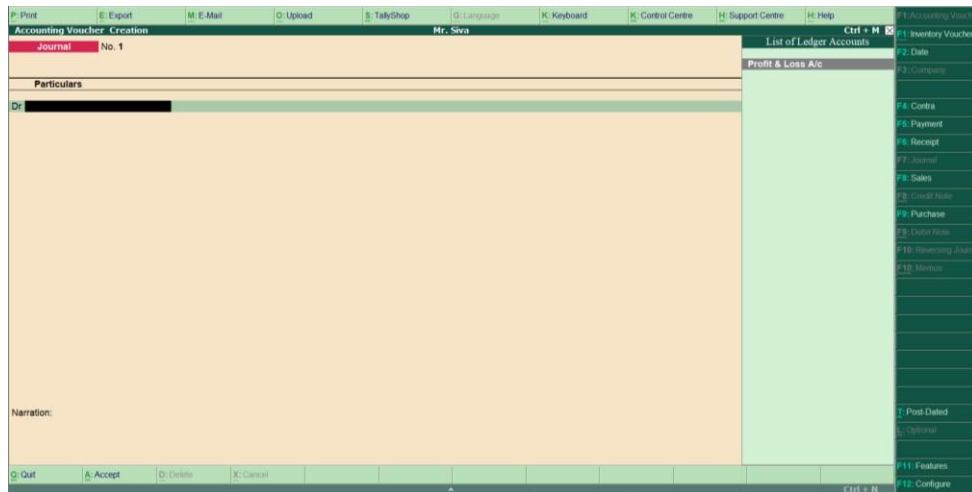


Fig 39: Journal Voucher

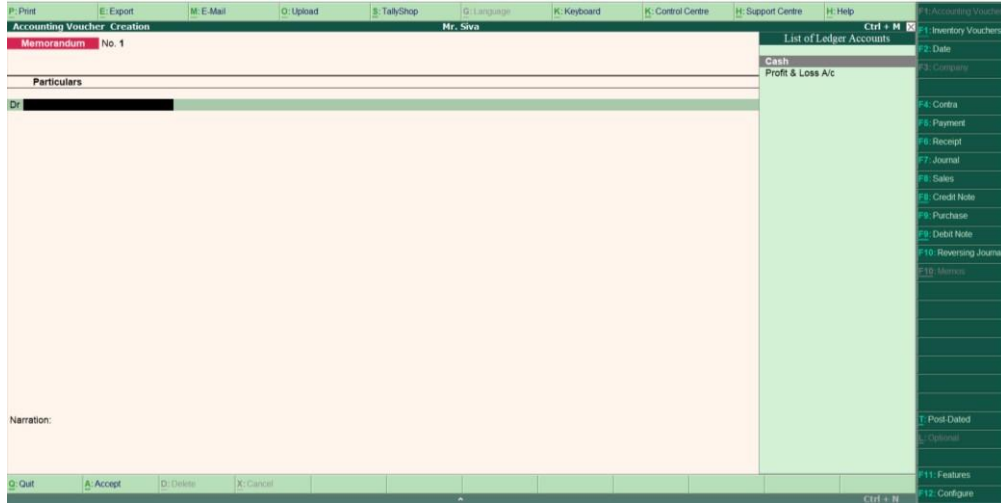


Fig 40: Memo Voucher

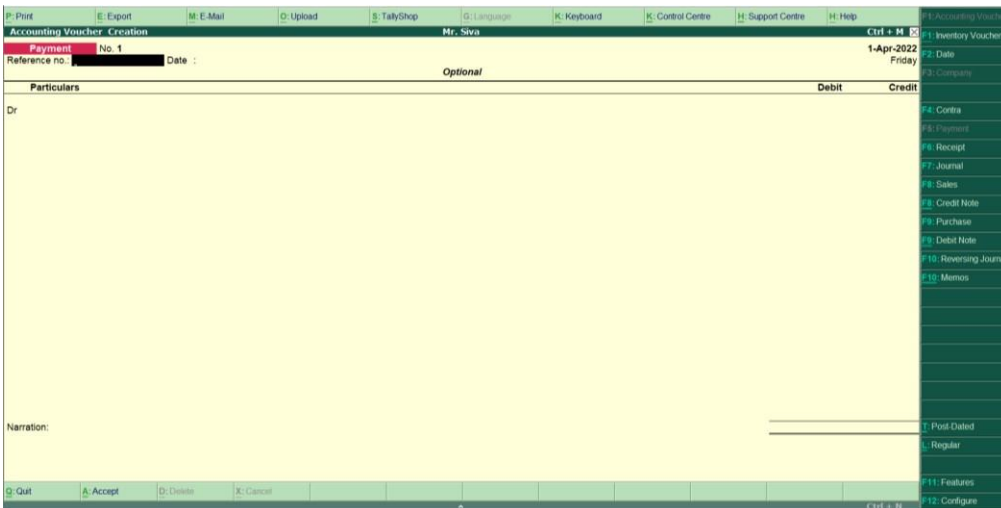


Fig 41: Optional Voucher

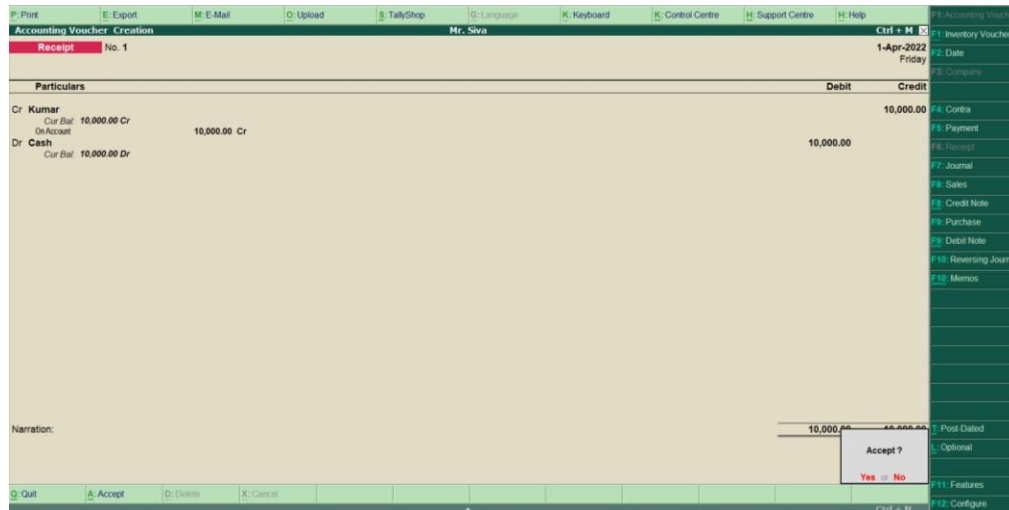


Fig 42: Voucher Created

RESULT

Thus, the accounting vouchers are Created in Tally.

EX. NO.: 7

INVENTORY VOUCHER CREATION**AIM**

To Create Inventory vouchers in Tally

PROCEDURE**Step :1**

Open Tally and Create a company.

Step :2

In F11: Features → F2: Inventory, activate the options Allow purchases order processing? and Allow sales order processing?

Step 3

Activate Allow invoicing? In F11: Features and enable the option Inventory values are affected while creating ledgers to Yes.

Step 4

Create the necessary accounting and Inventory ledgers

Step 5

Select Gateway of Tally → Inventory vouchers. Select Alt+F4 For purchase order and select Alt +F5 For sales order. Fill the required details and accept the voucher.

Step 6

To view order position, select Gateway of Tally → Stock Summary. Press Alt+F7: order → Net Stock to view the stock.

ILLUSTRATION

From the Following Information of M/s Kumar & Co, prepare the necessary orders and

| | | |
|----------|--------------|---|
| invoices | September 2 | purchased from Latha stores 100 bags of 100 kgs each wheat @ Rs. 50/bags. |
| | September 4 | sold to Jamal & co 60 bags of wheat @ Rs. 65/bag. |
| | September 7 | purchased from Sulabh stores 25tins of oil @Rs.75/tin. 5 tins of Vanaspathi @60/tin. |
| | September 12 | sold to Jamal & co 5tins of oil @ Rs.85/ tin. 2tin of Vanaspathi @Rs. 75/tin. Tradediscount 3% |

SOLUTION

| Name of the Ledger | Under Group |
|---------------------------|--------------------|
| Latha Stores | Sundry Creditors |
| Sulabh Stores | Sundry Creditors |
| Jamal and Co. | Sundry Debtors |
| Purchase | Purchase Accounts |
| Sales | Sales Accounts |
| Discount Allowed | Indirect Expenses |

Purchase Order and Invoice

1. Latha Stores

| Item | Number | Price | Amount |
|-------|----------|-------|--------|
| Wheat | 100 Bags | 50 | 5000 |
| Total | | | 5000 |

2. Sulabh Stores

| Item | Number | Price | Amount |
|------------|--------|-------|--------|
| Oil | 25tins | 75 | 1875 |
| Vanaspathi | 5tins | 60 | 300 |
| Total | | | 2175 |

Sales Order and Invoice

1. Jamal &Co

| Item | Number | Price | Amount |
|------------------|---------|-------|--------|
| Wheat | 60 Bags | 65 | 3900 |
| Oil | 5tins | 85 | 425 |
| Vanaspathi | 2tins | 75 | 150 |
| | | Total | 4475 |
| Trade Discount3% | | | 134.25 |

OUTPUT

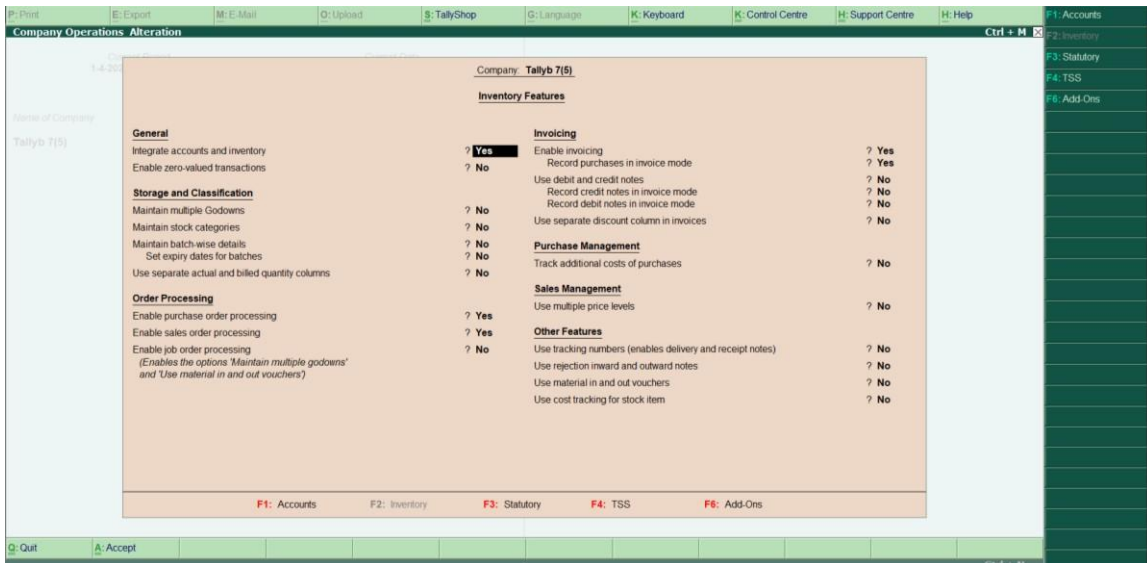


Fig 43: Inventory Feature

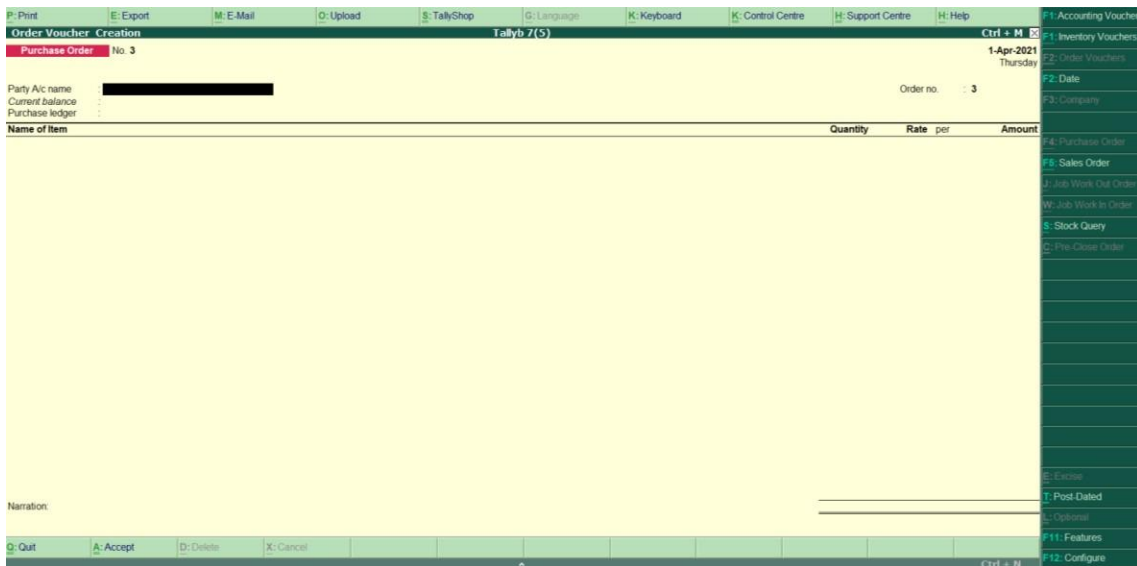


Fig 44: Purchases Order Creation

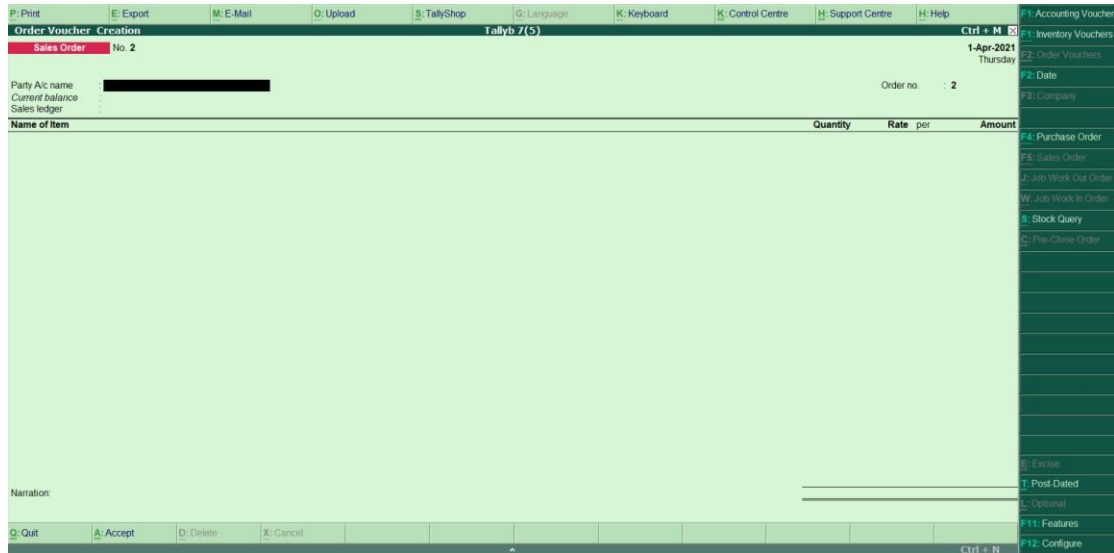


Fig 45: Sales Order Creation

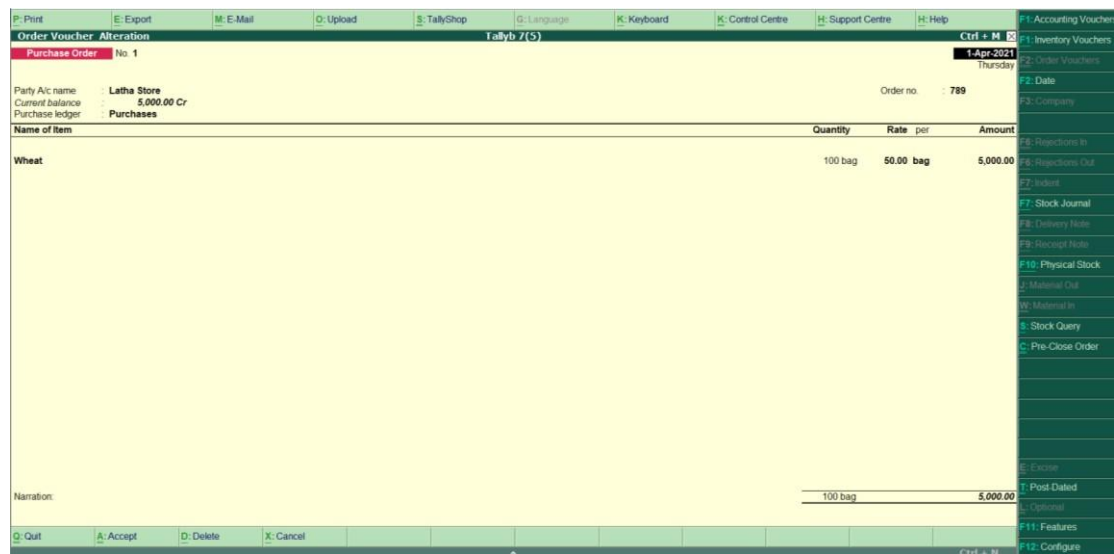


Fig.46:PurchaseOrderCreated

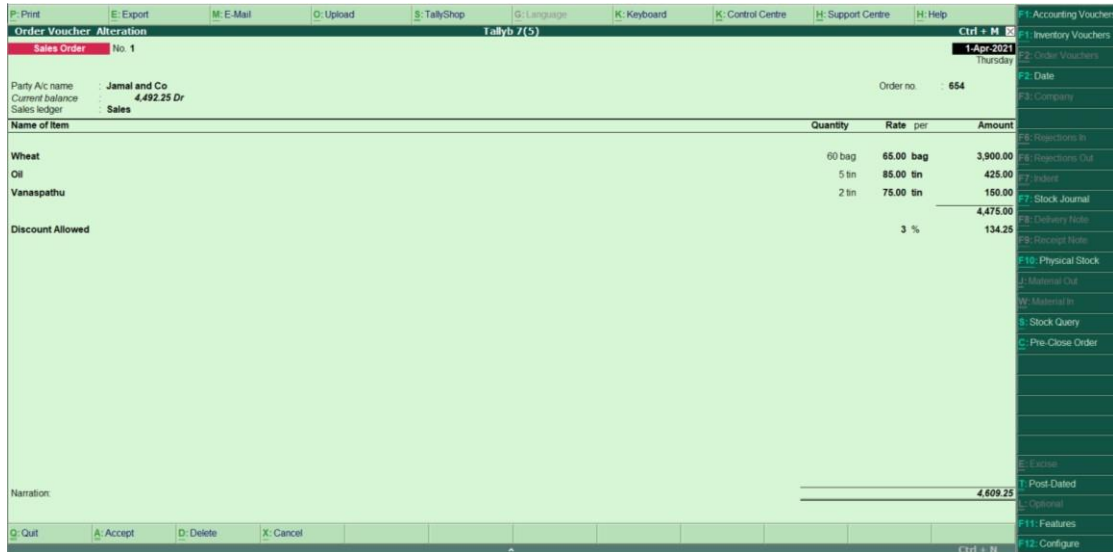


Fig 47: Sales Order Created

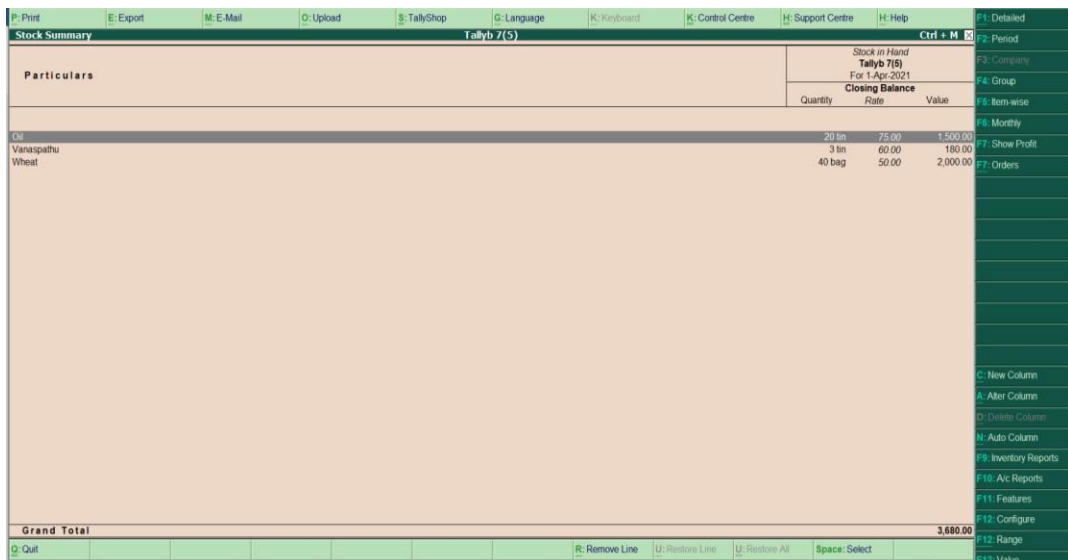


Fig 48: Stock Summary

RESULT

Thus, inventory vouchers are Created in Tally

EX. NO.: 8

GODOWN CREATION**AIM**

To Create and use Godown in Tally

PROCEDURE**Step 1:**

Open Tally and Create a company.

Step 2:

Activate Godowns through Maintain Multiple Godowns in F11: Company Features → F2 Inventory. To Create a Godown, select Gateway of Tally → Inventory Info → Godowns → single Godown → create

Step 3:

In the Godown Creation screen, specify the name of the godown to be Created and the address. Specify the Location/Godown Under Which the Location/Godown is to be categorised. Set Allow Storage of Materials to Yes. If the godown has to appear in the Godown list during Voucher entry.

Step 4:

Accept the Godown Creation screen and the new godown is Created.

Step 5:

More than one godown can be Created at the same time by selecting Gateway of Tally → Inventory Info → Godown → Multiple godown → Create.

Step 6:

To display a godown, select Gateway of Tally → Inventory Info → Godown → Single Godown/ Multiple Godown → Display.

Step 7:

To Alter a godown, select Gateway of Tally → Inventory Info → Godown → Single Godown/ Multiple Godown → Alter

Step 8:

To delete a godown, select Gateway of Tally → Inventory Info → Godown → Single Godown/ Multiple Godown → Alter → Press Alt + D.

ILLUSTRATION

Create godown Following the hierarchy of ABC Ltd. shown below.

| | | |
|-------------|---|--------------|
| Chennai | - | Egmore |
| | | Velachery |
| Coimbatore | - | Gandhipuram |
| | | Singanallur |
| Madurai | - | Goripalayam |
| | | Simmakal |
| Tirunelveli | - | Pudur |
| | | Abishegapatt |
| | | i |

SOLUTIONS

| Name of the Godown | Under |
|--------------------|-------------|
| Chennai | Primary |
| Coimbatore | Primary |
| Madurai | Primary |
| Tirunelveli | Primary |
| Egmore | Chennai |
| Velachery | Chennai |
| Gandhipuram | Coimbatore |
| Singanallur | Coimbatore |
| Goripalayam | Madurai |
| Simmakal | Madurai |
| Pudur | Tirunelveli |
| Abishegapatti | Tirunelveli |

OUTPUT

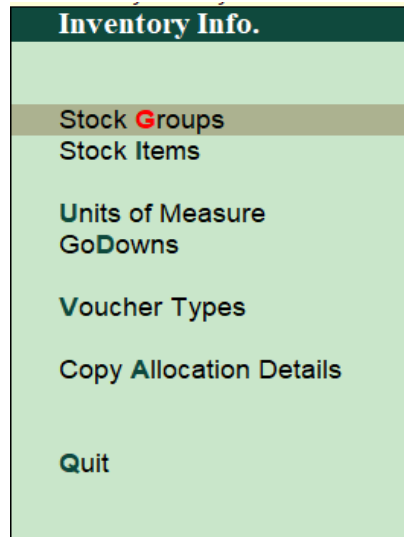
Gateway of Tally.....

Fig 49: Inventory Info. Menu

Gateway of Tally.....Inventory Info.....

Fig 50: Godowns Menu

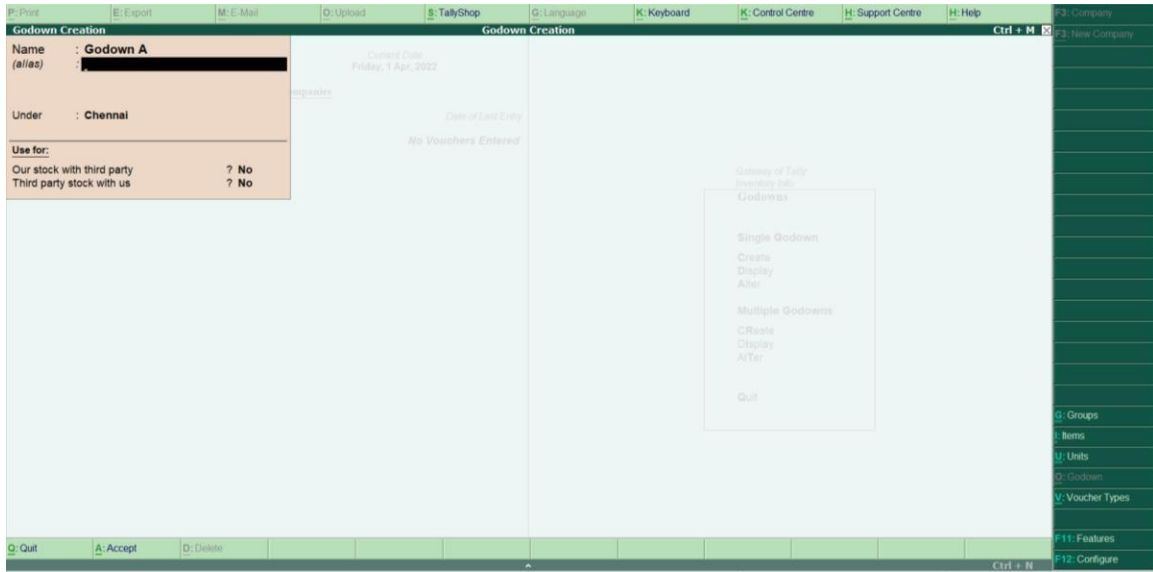


Fig 51: Single Godown Creation

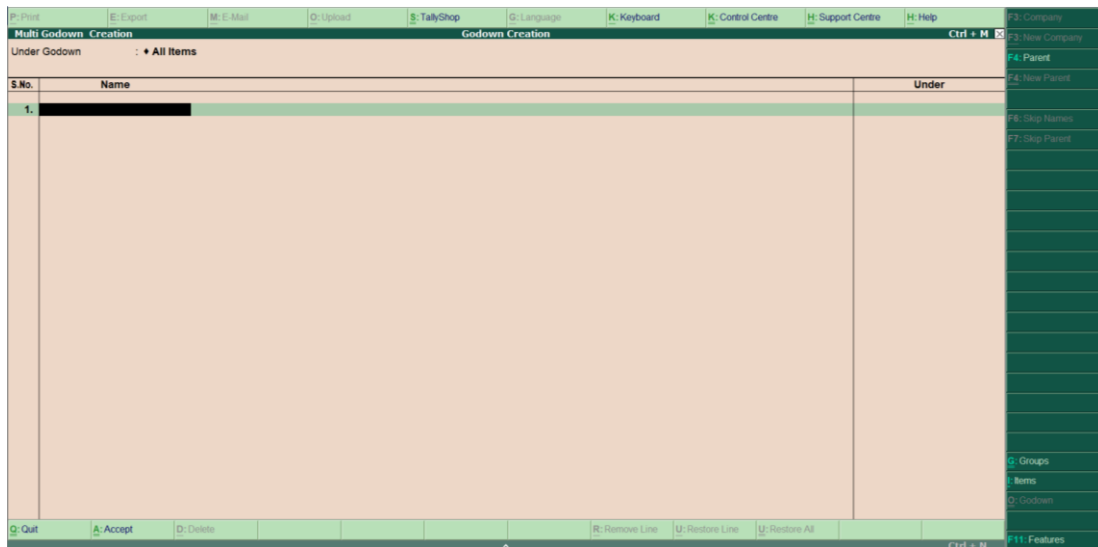


Fig 52: Multiple Godown Creation

RESULT

Thus, the necessary Godowns are created in Tally.

| | |
|------------|----------------------|
| EX. NO.: 9 | TRIAL BALANCE |
|------------|----------------------|

AIM:

To Create trial balance from given transactions.

PROCEDURE:**Step 1:**

Open Tally and create a company.

Step 2:

To Create a ledger, select Gateway of Tally → Accounts Info → Ledger → Single ledger → Create. Give the required balances and accept the ledger creation screen.

Step 3:

Select Gateway of Tally → Accounting Voucher to pass the accounting vouchers. Press appropriate voucher Key and make necessary entries and accept the vouchers.

Step 4:

Select Gateway of Tally → Display → Trial balance to view the trial balance. Press Alt+F1 For the detailed view.

ILLUSTRATION

The Following were extracted from the ledger of Mr. Ram as on 31.3.2017. You are required to prepare trial balance as on the date.

| PARTICULAR | Rs. |
|------------------|----------|
| Drawings | 60,000 |
| Capital | 2,40,000 |
| Sundry Creditors | 4,30,000 |
| Bills Payable | 40,000 |
| Sundry Debtors | 5,00,000 |
| Bill Receivable | 52,000 |
| Opening Stock | 3,70,000 |
| Cash-In-Hand | 9,000 |

| | |
|-------------------|-----------|
| Cash-at-Bank | 25,000 |
| Salaries | 95,000 |
| Sales Returns | 10,000 |
| Plant & machinery | 45,000 |
| Purchase Returns | 11,000 |
| Commission Paid | 1000 |
| Trading Expenses | 25,000 |
| Discount Earned | 5,000 |
| Rent | 20,000 |
| Bank Overdraft | 60,000 |
| Purchase | 7,08,000 |
| Sales | 11,80,000 |

SOLUTION

| Name of the ledger | Under | Balance | Amount |
|--------------------|---------------------|---------|-----------|
| Drawings | Capital account | Dr | 60,000 |
| capital | Capital account | Cr | 2,40,000 |
| Sundry creditors | Sundry creditors | Cr | 4,30,000 |
| B/P | Current liabilities | Cr | 40,000 |
| Sundry debtors | Sundry debtors | Dr | 5,00,000 |
| B/R | Current asset | Dr | 52,000 |
| Plant & machinery | Fixed asset | Dr | 45,000 |
| Opening stock | Stock in hand | Dr | 3,70,000 |
| Cash-in-hand | Cash-in-hand | Dr | 9,000 |
| Cash-at-bank | Bank account | Dr | 25,000 |
| Salaries | Indirect expenses | Dr | 95,000 |
| Sales returns | Sales account | Dr | 10,000 |
| Commission paid | Indirect expenses | Dr | 1000 |
| Purchase paid | Purchase account | Cr | 11,000 |
| Trading expenses | Direct expenses | Dr | 25,000 |
| Discount earned | Indirect income | Cr | 5,000 |
| Rent | Indirect expenses | Dr | 20,000 |
| Sales | Sales account | Cr | 11,80,000 |
| Bank O/D | Bank OD | Cr | 60,000 |
| Purchases | Purchases account | Dr | 7,08,000 |
| Suspense | Suspense account | Dr | 46,000 |

OUTPUT

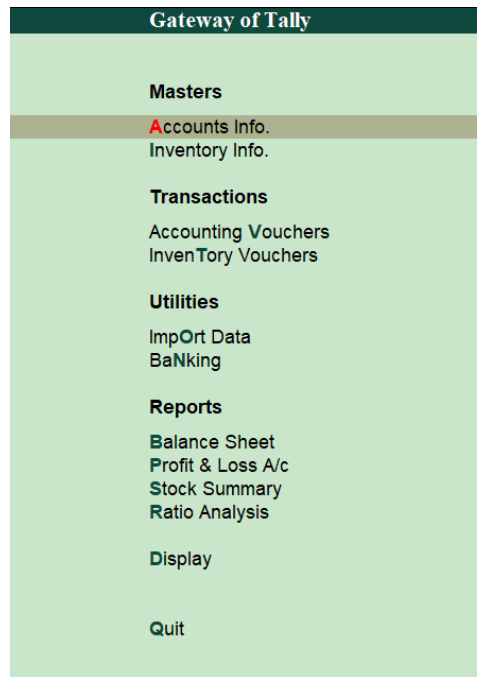


Fig 53: Gateway of Tally Menu

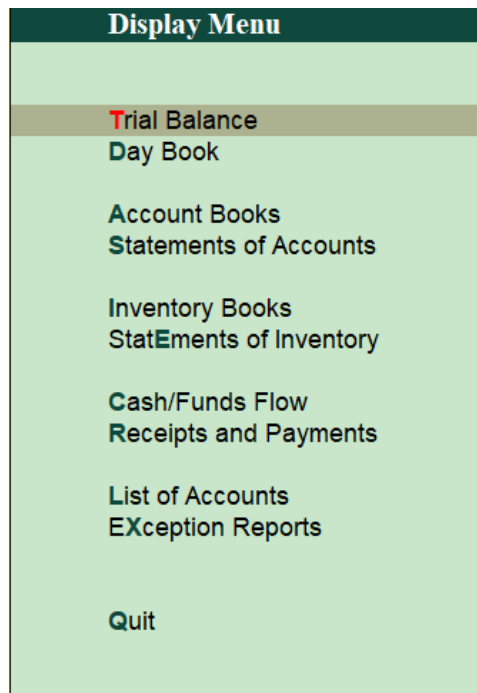
Gateway of Tally.....

Fig 54: Display Menu

| Trial Balance 09 | | Closing Balance | |
|---------------------|-------------|---------------------|---------------------|
| | | Debit | Credit |
| Capital Account | 60,000.00 | | 2,40,000.00 |
| Loans (Liability) | | | 60,000.00 |
| Current Liabilities | | | 4,70,000.00 |
| Fixed Assets | 45,000.00 | | |
| Current Assets | 9,56,000.00 | | |
| Suspense A/c | 46,000.00 | | |
| Sales Accounts | 10,000.00 | | 11,80,000.00 |
| Purchase Accounts | 7,08,000.00 | | 11,000.00 |
| Indirect Incomes | | | 5,000.00 |
| Indirect Expenses | 1,41,000.00 | | |
| Grand Total | | 19,66,000.00 | 19,66,000.00 |

Fig 55: Trial Balance

| Trial Balance 09 | | Closing Balance | |
|---------------------|-------------|---------------------|---------------------|
| | | Debit | Credit |
| Capital Account | 60,000.00 | | 2,40,000.00 |
| Capital | | | 2,40,000.00 |
| Drawings | 60,000.00 | | |
| Loans (Liability) | | | 60,000.00 |
| Bank OD A/c | | | 60,000.00 |
| Current Liabilities | | | 4,70,000.00 |
| Sundry Creditors | | | 4,30,000.00 |
| Bill Payables | | | 40,000.00 |
| Fixed Assets | 45,000.00 | | |
| Plant & Machinery | 45,000.00 | | |
| Current Assets | 9,56,000.00 | | |
| Sundry Debtors | 5,00,000.00 | | |
| Cash-in-Hand | 9,000.00 | | |
| Bank Accounts | 25,000.00 | | |
| Bill Receivable | 52,000.00 | | |
| Opening Stock | 3,70,000.00 | | |
| Suspense A/c | 46,000.00 | | |
| Suspense | 46,000.00 | | |
| Sales Accounts | 10,000.00 | | 11,80,000.00 |
| Sales | | | 11,80,000.00 |
| Sales Return | 10,000.00 | | |
| Purchase Accounts | 7,08,000.00 | | 11,000.00 |
| Purchase | | | 11,000.00 |
| Purchase Return | 7,08,000.00 | | |
| Indirect Incomes | | | 5,000.00 |
| Discount Earned | | | 5,000.00 |
| Indirect Expenses | 1,41,000.00 | | |
| Commission Paid | 1,000.00 | | |
| Grand Total | | 19,66,000.00 | 19,66,000.00 |

56: Trial Balance (Detailed View)

RESULT

Thus, the Trial balance is prepared in Tally.

EX. NO.: 10

DAY BOOK**AIM:**

To view day book for the given transactions.

PROCEDURE:**Step 1:**

Open Tally and create a company.

Step 2:

To create a ledger, select Gateway of Tally → Accounts Info → Ledger → single ledger → Create. Give the required balances and accept the ledger creation screen.

Step 3:

Select Gateway of Tally → Accounting Vouchers to pass the accounting vouchers. Press appropriate voucher key and make necessary entries and accept the vouchers.

Step 4:

Select Gateway of Tally → Display → Day Book to view the Day Book with the list of vouchers entered. Press Alt + F1 For the detailed view. This report shows the record of day to day business transactions of the company.

ILLUSTRATION

The Following Information has been extracted From Mr. Ramesh's Book. Journalise the Following transactions.

| Jan 2019 | Particular | Rs. |
|----------|-----------------------------|----------|
| 1 | Started Business with Cash | 1,00,000 |
| 2 | Purchased Machinery | 15,000 |
| 3 | Purchased Computer from Ram | 7,000 |
| 4 | Cash Purchased | 5,000 |
| 5 | Settled Ram by Bank | 7,000 |
| 6 | Sold Goods to Siva | 1,000 |
| 7 | Cash Deposited at Bank | 800 |
| 8 | Rent Received | 560 |
| 9 | Salary Paid | 1,000 |
| 10 | Cash Sales | 3,000 |

SOLUTION

| Name of the ledger | Journal | Amount | Under | Voucher |
|-------------------------------|-------------------------------------|----------|----------------------------------|-----------|
| Cash a/c Capital a/c | Cash a/c Dr To Capital a/c | 1,00,000 | - Capital accounts | Receipt |
| Machinery a/c Cash a/c | Machinery a/c Dr To Cash a/c | 15,000 | Fixed asset - | Payment |
| Computer a/c Ram a/c | Computer a/c Dr To Ram a/c | 7,000 | Fixed asset Sundry creditors | Journal |
| Purchase a/c Cash a/c | Purchase a/c Dr To Cash a/c | 5,000 | Purchase account - | Purchases |
| Ram a/c Bank a/c | Ram a/c Dr To Bank a/c | 7,000 | Sundry creditors Bank Account | Journal |
| Siva a/c Sales a/c | Siva a/c Dr To sales a/c | 1,000 | Sundry debtors Sales Account | Sales |
| Bank a/c Cash a/c | Bank a/c Dr To cash a/c | 800 | Bank Account - | Contra |
| Cash a/c Rent received a/c | Cash a/c Dr To rent received a/c | 560 | - Indirect income | Receipt |
| Salary a/c Cash a/c | Salary a/c Dr To cash a/c | 1,000 | Indirect expenses - | Payment |
| Cash a/c Sales a/c | Cash a/c Dr To sales a/c | 3,000 | - Sales Account | sales |

OUTPUT

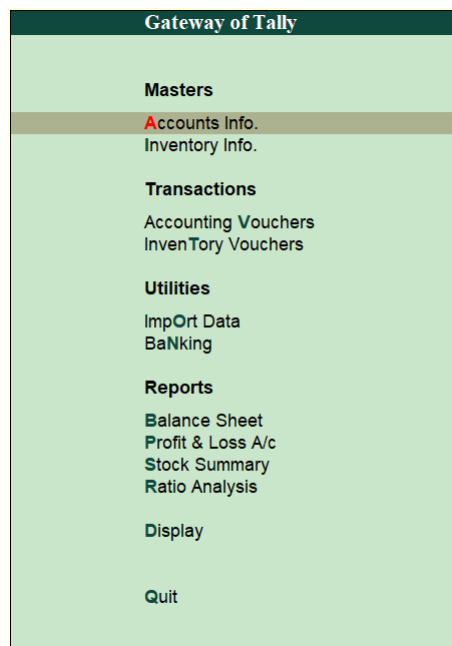


Fig 57: Gateway of Tally Menu

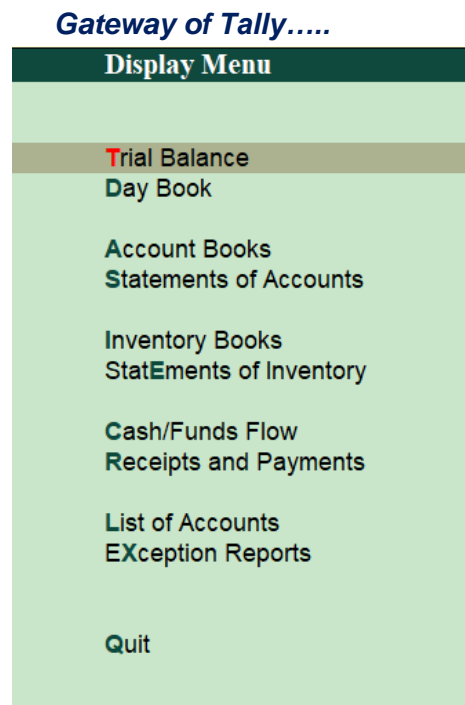


Fig 58: Display Menu

| Date | Particulars | Vch Type | Vch No. | Debit Amount Inwards Qty | Credit Amount Outwards Qty |
|----------|---------------|----------|---------|-----------------------------|-------------------------------|
| 1-4-2022 | Cash | Contra | 1 | | 800.00 |
| 1-4-2022 | Machinery | Payment | 1 | 15,000.00 | |
| 1-4-2022 | Ram | Payment | 2 | 7,000.00 | |
| 1-4-2022 | Salary | Payment | 3 | 1,000.00 | |
| 1-4-2022 | Capital | Receipt | 1 | | 1,00,000.00 |
| 1-4-2022 | Rent Received | Receipt | 2 | | 560.00 |
| 1-4-2022 | Computer | Journal | 1 | 7,000.00 | |
| 1-4-2022 | Siva | Sales | 1 | 1,000.00 | |
| 1-4-2022 | Cash | Sales | 2 | 3,000.00 | |
| 1-4-2022 | Cash | Purchase | 1 | | 5,000.00 |

Fig 59: Day Book

RESULT

Thus, the Day book is completed and viewed in Tally.

EX. NO.: 11

ACCOUNTING REPORTS**AIM**

To view the accounting reports in Tally.

PROCEDURE**Step 1:**

Open Tally and Create a company.

Step 2:

To Create a ledger, select Gateway of Tally →Accounts Info → Ledgers →Single ledger→ create. Give the required balances and accept the ledger creation screen.

Step 3:

Select Gateway of Tally → Accounting vouchers to Pass the accounting vouchers. press appropriate voucher key and make necessary entries and accept the vouchers.

Step 4:

Select Gateway of Tally→ Display→ Account books to view the Account Books which are used for daily accounting purpose. The Following Account books are available in Tally and each of them can be viewed by selecting the same.

Cash/bank

Books(s)Ledger

Group summary

Group vouchers

Sales Register

Purchase

Register Journal

Register

Step 5:

Select Gateway of Tally → Display → Statement of Accounts to view the outstanding such as Receivables and Payables and the statistics of all data. Statement of Accounts are derived from the transactions recorded in the books of Accounts. They are mainly generated for cost centers and outstanding accounts.

Step 6:

The cash Flow and Funds Flow display is not grouped under statements of Accounts Select Gateway Tally→ Display→ cash/Funds Flow to view the Cash Flow and Fund Flow statement in Tally.

OUTPUT

Gateway of Tally.....

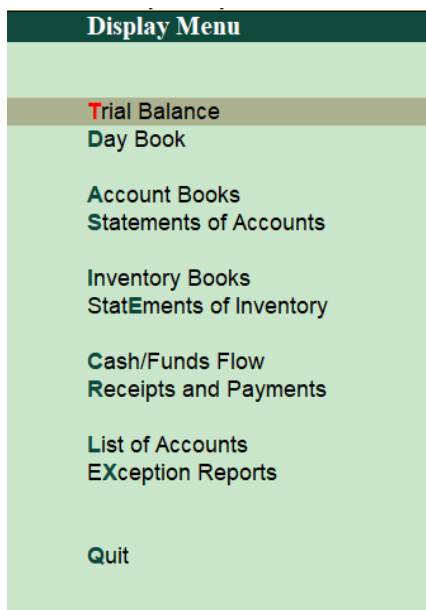


Fig 60: Display Menu

*Gateway of Tally....
Display Menu...*

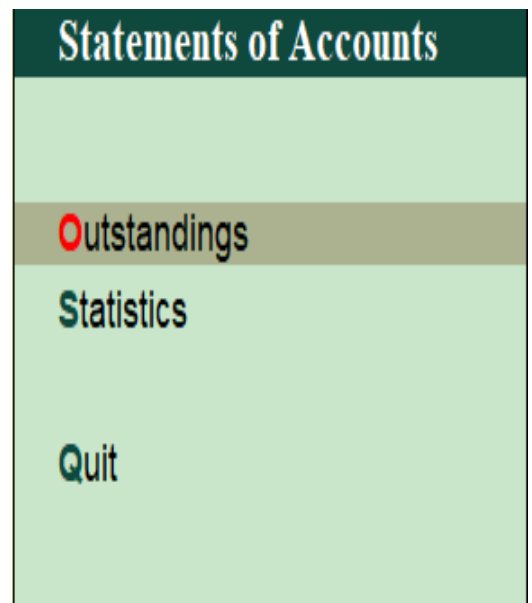


Fig 62: Statement of Accounts Menu

*Gateway of Tally.....
Display menu.....*



Fig 61: Account Books Menu

*Gateway of Tally.....
Display menu.....*

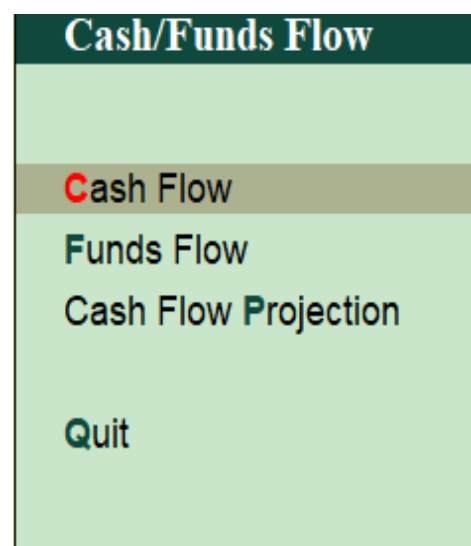


Fig63:Cash/FundsFlowMenu

| Cash/Bank Summary | | Day Book | | Ctrl + M | |
|--------------------|--|----------------|------------------|-----------------|--|
| Particulars | | Bank Accounts | | Day Book | |
| | | For 1-Apr-2022 | | Closing Balance | |
| | | Debit | | Credit | |
| Cash-in-Hand | | | 80,000.00 | | |
| Cash | | | 80,000.00 | | |
| Bank Accounts | | | | 7,000.00 | |
| Bank | | | | 7,000.00 | |
| Grand Total | | | 80,000.00 | 7,000.00 | |

Fig 64: Cash/Bank Book(s)

RESULT

Thus, the Accounting Reports are viewed in Tally.

EX. NO.: 12

INVENTORY REPORTS**AIM**

To view the inventory reports in Tally.

PROCEDURE**Step 1:**

Open Tally and create a company.

Step 2:

To create a Ledger, select Gateway of Tally → Accounts Info → Ledgers → Single Ledger → Create. Give the required balances and accept the ledger creation screen.

Step 3:

Select Gateway of Tally → Accounting Vouchers to pass the accounting vouchers. Press appropriate voucher key and make necessary entries and accept the vouchers.

Step 4:

Select Gateway of Tally → Display → Inventory Books to view the Inventory books which are immediately posted to the respective ledgers, books and registers to facilitate instant reporting and faster decision making. The Following Inventory books are available in Tally and each of them can be viewed by selecting the same.

| | |
|----------------|----------|
| Stock | Item |
| Group Summary | |
| Stock Transfer | |
| Physical | Stock |
| Register | Movement |
| Analysis | Ageing |

Step 5:

Analysis

Select Gateway of Tally → Display → Statement of Inventory to view the Stock Query, Cost Estimation and the Statistics of all data. Statements of Inventory are very useful to check the physical stock with inventory reports.

OUTPUT

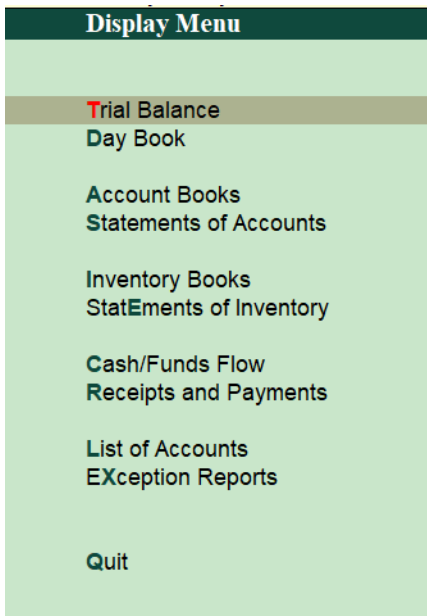
Gateway of Tally.....

Fig 65: Display Menu

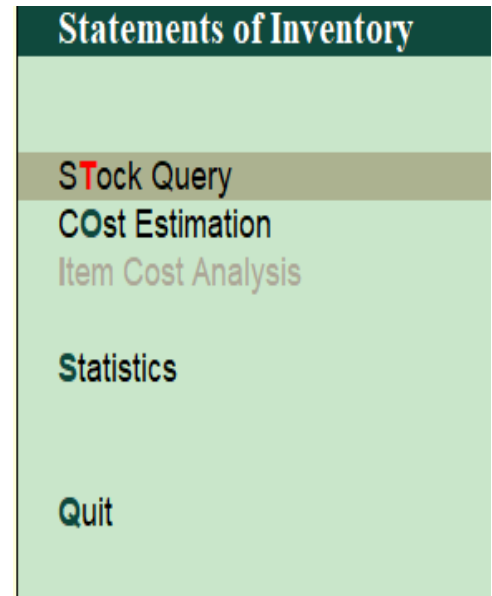
Gateway of Tally.....**Display Menu.....**

Fig 67: Statement of Inventory Menu

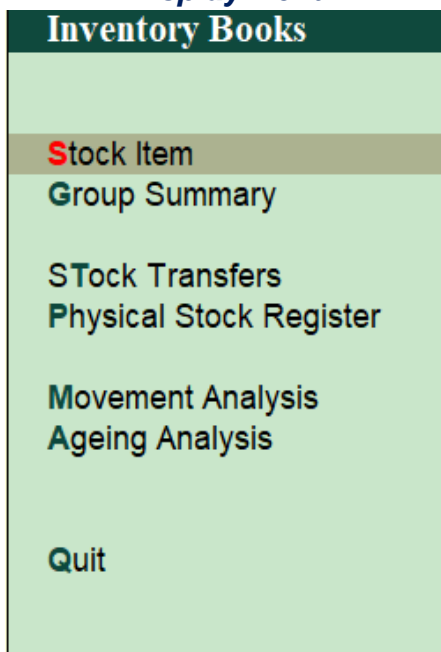
Gateway of Tally.....**Display Menu.....**

Fig 66: Inventory Books Menu

| Particulars | Total | < 45 days | | 45 to 90 days | | 90 to 180 days | | > 180 days | | Negative Stock |
|-------------|----------|-----------|-------|---------------|-------|----------------|-------|------------|-------|----------------|
| | Quantity | Quantity | Value | Quantity | Value | Quantity | Value | Quantity | Value | Quantity |
| | | | | | | | | | | |
| Grand Total | | | | | | | | | | |

Fig 68: Stock Ageing Analysis

RESULT

Thus, the Inventory Reports are viewed in Tally.

EX. NO.: 13

STATUTORY REPORTS**AIM**

To view the statutory reports in Tally.

PROCEDURE**STEP 1:**

Open Tally and Create a company. Enable the required statutory Feature such as VAT, Service Tax, TCS, TDS or FBT through F11: Company Features → F3: Statutory. Enter the necessary tax details and save the screen.

STEP 2:

To Create a ledger, select Gateway of Tally → Accounts Info → Ledgers → single ledger → create. Give the required balances and accept the ledger creation screen.

STEP 3:

Select Gateway of Tally → Accounting vouchers to pass the accounting vouchers. Press appropriate voucher key and make necessary entries and accept the vouchers.

STEP 4:

Select Gateway of Tally → Display → Statutory Info to view all the Information relating to tax and select Gateway of Tally → Display → Statutory Reports to view all the official reports related to the corresponding taxes in Tally.

ILLUSTRATION

From the Following transactions of Ratan Steel, prepare the statutory reports.

1. Purchased From Tata Steel 100 tons of steel of Rs. 10,000/ton with an Input VAT of 5%
2. Purchased From TMT Irons 500 tons of steel at Rs 9,000/ton with an Input VAT of 5%
3. Sold to Raja Ltd., 50 tons of steel at Rs. 15,000/ton with an Output VAT of 5%

SOLUTION

| Name of the ledger | Under group |
|--------------------|-------------------|
| Tata Steel | Sundry Creditors |
| TMT Irons | Sundry Creditors |
| Raja Ltd., | Sundry Debtors |
| Purchases@4% | Purchase Accounts |
| Sales@4% | Sales Accounts |
| Input VAT@4% | Duties and Taxes |
| Output VAT@4% | Duties and Taxes |

Purchase Voucher

1. Tata Steel

| Item | Numbers | Price | Amount |
|---------------|----------|--------|-----------|
| Steel | 100 tons | 10,000 | 10,00,000 |
| Input VAT @4% | | | 40,000 |
| Total | | | 10,40,000 |

2. TMT Iron

| Item | Numbers | Price | Amount |
|---------------|----------|-------|-----------|
| Steel | 500 tons | 9,000 | 45,00,000 |
| Input VAT @4% | | | 1,80,000 |
| Total | | | 46,80,000 |

Sales Voucher

1. Raja Ltd.,

| Item | Numbers | Price | Amount |
|----------------|---------|--------|----------|
| Steel | 50 tons | 15,000 | 7,50,000 |
| Output VAT @4% | | | 30,000 |
| Total | | | 7,80,000 |

OUTPUT

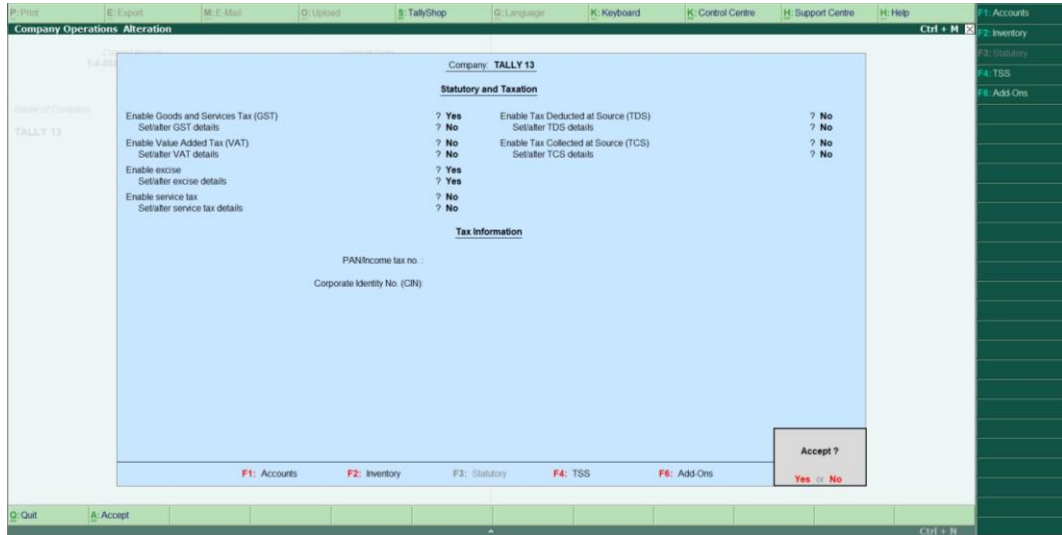


Fig 69: Statutory Feature

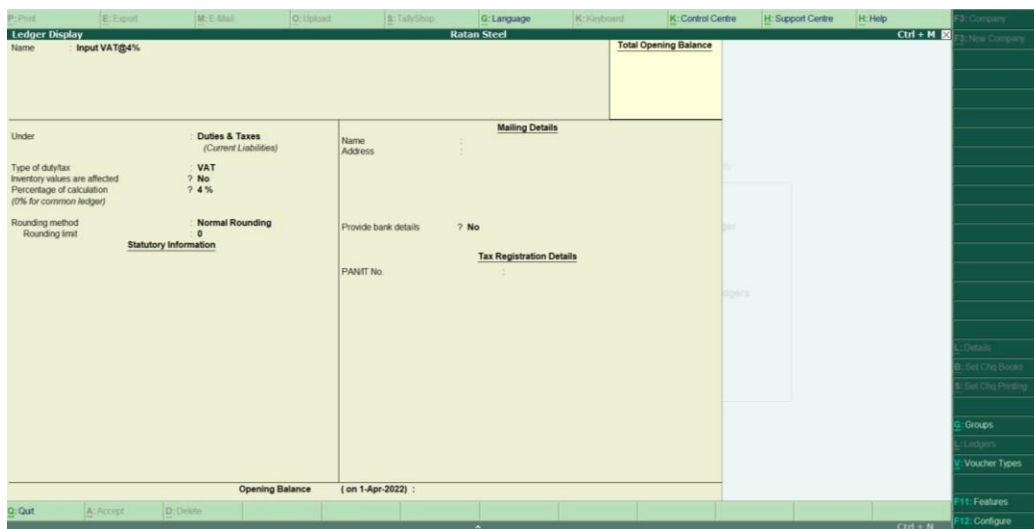


Fig 70 Input VAT Ledger

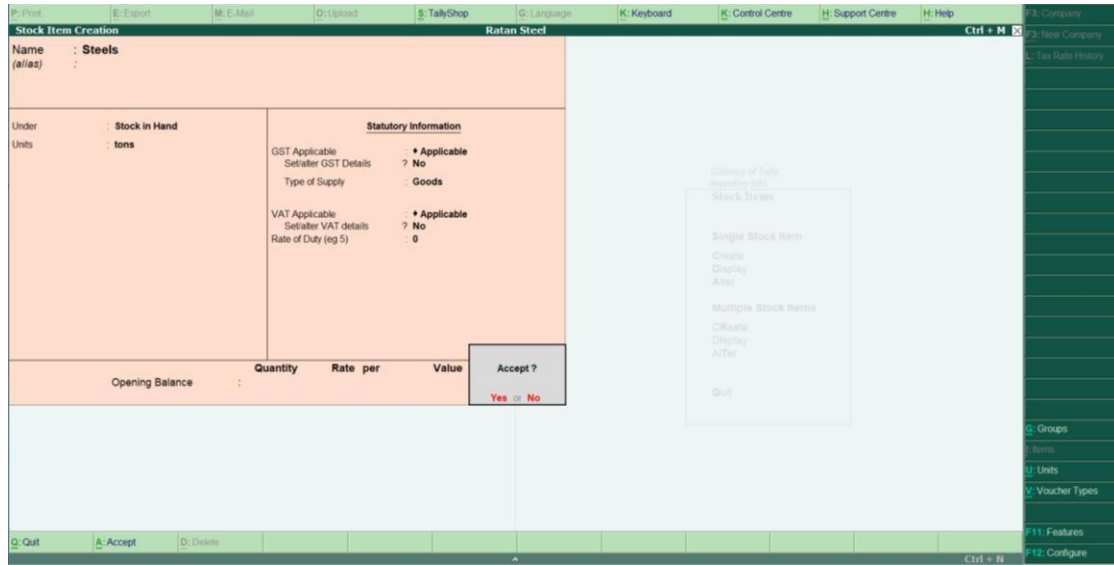


Fig 71: Stock Item Creation

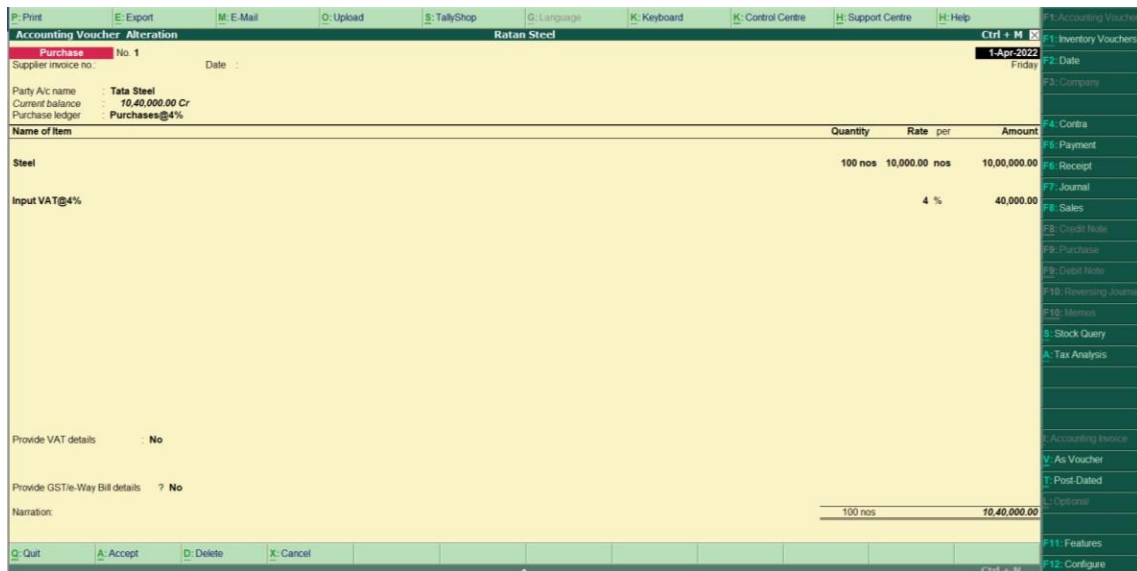


Fig 72: Inventory Info. Menu

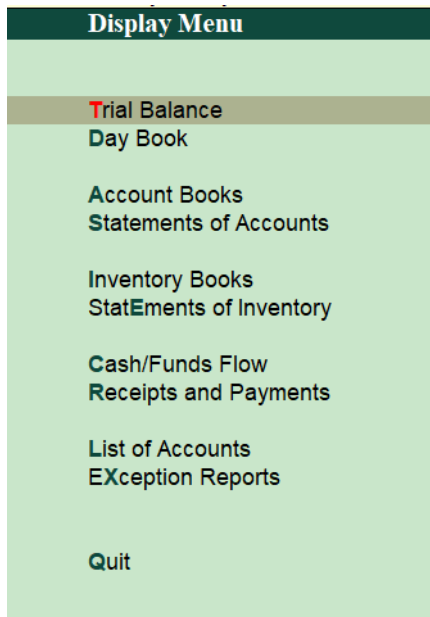
Gateway OF Tally....

Fig 73: Display Menu

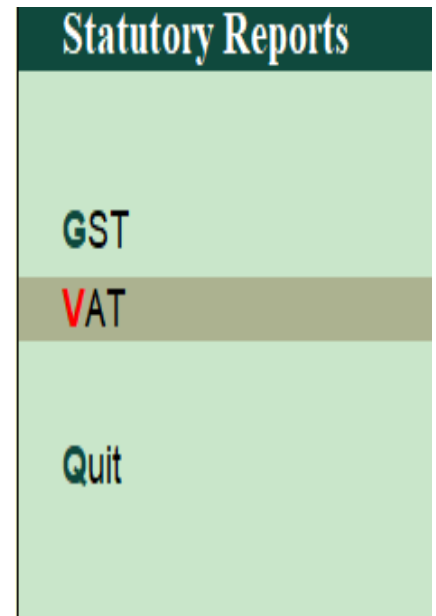
**Gateway of Tally.....
Display of Menu....**

Fig 75: Statutory Reports Menu

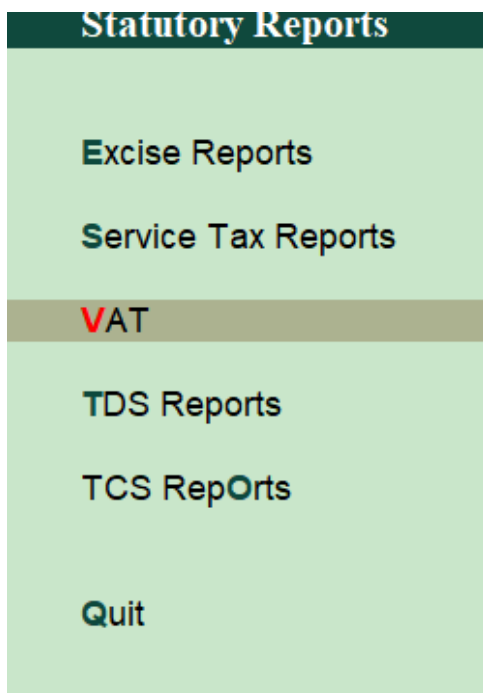
**Gateway of Tally.....
Display of Menu....**

Fig 74: Statutory Info. Menu

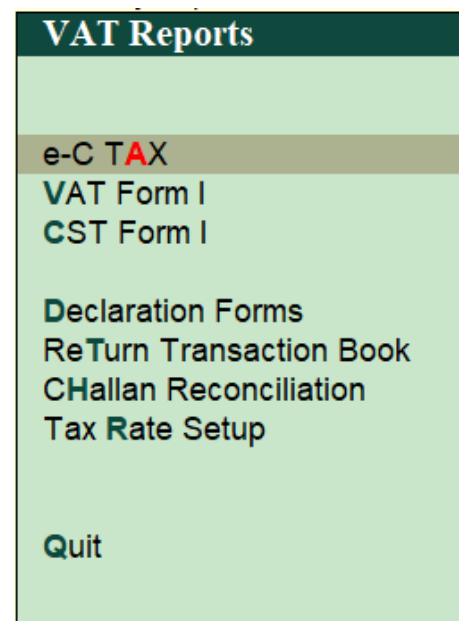
**Gateway of Tally.....
Display of Menu....
StatutoryReports....**

Fig 76: VAT Reports Menu

| Particulars | Assessable Value | Tax Amount |
|-----------------------|------------------|-------------|
| Sales : | | |
| Local sales | | |
| Taxable | 7,50,000.00 | 30,000.00 |
| Total | 7,50,000.00 | 30,000.00 |
| Purchases : | | |
| Local purchases | | |
| Taxable | 55,00,000.00 | 2,20,000.00 |
| Total | 55,00,000.00 | 2,20,000.00 |
| VAT Refundable | | 1,90,000.00 |

Fig 77: VAT Computation

Fig 78: VAT Form Printing

RESULT

Thus, the Statutory Reports are viewed in Tally.

EX. NO.: 14

FINAL ACCOUNTS**AIM**

To prepare the statement of Final Accounts including Trading, Profit and Loss A/c and Balance Sheet in Tally.

PROCEDURE**Step 1:**

Open Tally and Create a Company.

Step 2:

To Create a Ledger, select Gateway of Tally → Accounts Info → Ledgers → Single Ledger → Create. Accept the ledger creation screen after Filling the details.

Step 3:

Select Gateway of Tally → Accounting vouchers to pass the Accounting Vouchers. Press appropriate voucher key and make necessary entries and accept the Vouchers.

Step 4:

Select Gateway of Tally → Display → Trial Balance to view the trial balance. Press Alt + F1 For the detailed view.

Step 5:

To view the Final accounts, select Gateway of Tally → Profit and Loss A/c and Gateway of Tally → Balance sheet.

ILLUSTRATION

The Following particulars have been extracted From Mr. Rajaram's books. You are required to enter the Following transactions:

- 1.3.1995 Contributed capital Rs.90,000
 Paid For Furniture Rs.3,500
 Paid into bank Rs.34,000
- 2.3.1995 Bought goods Rs.15,000
 Bought goods From Gwalior mills Rs.10,000
- 3.3.1995 Bought goods From Premier mills, Bombay Rs.5,000
- 4.3.1995 Sold to M/s Vellore silk house Rs.15,000
- 5.3.1995 Sold goods to Mr. Mariappan Rs.7,000
- 7.3.1995 Paid For advertisement Rs.1,000
- 9.3.1995 Bought Stationery Rs.300
- 10.3.1995 Paid For printing Rs.200
- 12.3.1995 Bought from Binny mills, Bangalore Rs.5,000
 Paid For Freight and carriage Rs.200
- 14.3.1995 Paid Gwalior Mills by cheque Rs. 9,800 and discount received Rs.200
- 16.3.1995 Paid Premier Mills by Cheque in Full settlement of their account Rs. 4,900
- 18.3.1995 Cash sales Rs.2000
- 20.3.1995 Received from Mr. Mariappan in Full settlement of his account Rs. 6,850
- 21.3.1995 Withdrew cash for personal use Rs.1,000
- 25.3.1995 Paid commission Rs.500
- 27.3.1995 Paid Rent by Cheque Rs.700
- 31.3.1995 Paid Salaries to Manager by Cheque Rs.3,000
 Paid Salaries Rs.12,000

SOLUTION

| Date | Journal | Amount | Groups | Voucher |
|-----------|---|------------------------|--------------------------------------|----------|
| 1.3.1995 | Cash a/c Dr To Capital a/c | 90,000 | Cash- in- hand Capital | Receipt |
| 1.3.1995 | Furniture a/c Dr To Cash a/c | 3,500 | Fixed assets | Payment |
| 1.3.1995 | Bank a/c Dr To Cash a/c | 34,000 | Bank | Contra |
| 2.3.1995 | Purchase a/c Dr To cash a/c | 15,000 | Purchase | Purchase |
| 3.3.1995 | Purchase a/c Dr To Premier Mills a/c | 5,000 | Sundry Creditors | Purchase |
| 4.3.1995 | Vellore Silk house a/c Dr To Sales a/c | 15,000 | Sundry Debtors Sales | Sales |
| 5.3.1995 | Mariappan a/c Dr To Sales a/c | 7,000 | Sundry Debtors | Sales |
| 7.3.1995 | Advertisement a/c Dr To Cash a/c | 1,000 | Indirect expenses | Payment |
| 12.3.1995 | Freight & Carriage a/c Dr To Cash a/c | 200 | Indirect expenses | Payment |
| 12.3.1995 | Purchase a/c Dr To Binny Mills a/c | 5,000 | Sundry Creditors | Purchase |
| 14.3.1995 | Gwalior Mills a/c Dr To Cash a/c To Discount Received a/c | 10,000 9,800 200 | Sundry Creditors Indirect Incomes | Payment |
| 16.3.1995 | Premier Mills a/c Dr To Cash a/c To Discount received a/c | 5,000 4,900 100 | Indirect incomes | Payment |
| 18.3.1995 | Cash a/c Dr To Sales a/c | 2,000 | | Sales |
| 20.3.1995 | Cash a/c Dr Discount allowed a/c Dr To Mariappan a/c | 6,850 150 7,000 | Indirect expenses | Receipt |
| 21.3.1995 | Drawings a/c Dr To cash a/c | 1,000 | Capital accounts | Payment |
| 25.3.1995 | Commission a/c Dr To Cash a/c | 500 | Indirect expenses | Payment |

| | | | | | |
|-----------|---------------------------|----|--------|-------------------|---------|
| 27.3.1995 | Rent a/c To Cash a/c | Dr | 700 | Indirect expenses | Payment |
| 31.3.1995 | Salary a/c To Cash a/c | Dr | 12,000 | Indirect expenses | Payment |

OUTPUT

| Rajaram | | Rajaram | |
|-------------------|------------------|------------------|------------------|
| For 1-Apr-2022 | | For 1-Apr-2022 | |
| Purchase Accounts | 40,000.00 | Sales Accounts | 39,000.00 |
| | | Gross Loss c/o | 1,000.00 |
| | 40,000.00 | | 40,000.00 |
| Gross Loss b/f | 1,000.00 | Indirect Incomes | 400.00 |
| Indirect Expenses | 29,100.00 | Net Loss | 29,700.00 |
| Total | 30,100.00 | Total | 30,100.00 |

Fig 79: Profit and Loss A/c

| Rajaram | | Rajaram | |
|--------------------------------|--------------------|-------------------|--------------------|
| as at 1-Apr-2022 | | as at 1-Apr-2022 | |
| Liabilities | | Assets | |
| Capital Account | 1,78,000.00 | Fixed Assets | 7,000.00 |
| Loans (Liability) | 15,000.00 | Current Assets | 2,11,250.00 |
| Current Liabilities | 54,950.00 | Profit & Loss A/c | 29,700.00 |
| Difference in opening balances | | Opening Balance | |
| | | Current Period | 29,700.00 |
| Total | 2,47,950.00 | Total | 2,47,950.00 |

Fig 80: Balance Sheet

RESULT

Thus, the statement of Final accounts are prepared in Tally.

| | |
|-------------|---------------------------------------|
| EX. NO.: 15 | FINAL ACCOUNTS WITH ADJUSTMENT |
|-------------|---------------------------------------|

AIM

To prepare statement of Final Accounts with Adjustments in Tally.

PROCEDURE**Step 1:**

Open Tally and Create a company

Step 2:

To Create a ledger, select Gateway of Tally → Accounts Info → Ledgers → Single ledger → Create. Give the required balances and accept the ledger creation Screen.

Step 3:

Select Gateway of Tally → Accounting Vouchers to pass the accounting vouchers. Press appropriate voucher key and make necessary entries and accept the vouchers. Pass the necessary adjustment entries in F7: Journal voucher.

Step 4:

Select Gateway of Tally → Display → Trial balance to view the trial balance. Press Alt + F1 For the detailed view.

Step 5:

To view the Final accounts, Select Gateway of Tally → Profit and Loss A/c and Gateway of Tally → Balance sheet.

ILLUSTRATION

Mr. Senthil's book shows the Following balances. Prepare his Trading and Profit and Loss a/c for the year ended 31st March 2005 and Balance sheet as on that date.

| Particulars | Debit (Rs.) | Credit (Rs.) |
|-------------------------|-------------|--------------|
| Stock on 1.4.2004 | 1,50,000 | - |
| Purchases | 1,30,000 | - |
| Sales | - | 3,00,000 |
| Carriage inwards | 2,000 | - |
| Salaries | 50,000 | - |
| Printing and Stationary | 8,000 | - |
| Drawings | 17,000 | - |
| Sundry Creditors | - | 88,500 |
| Furniture | 10,000 | - |
| Capital | - | 4,50,000 |
| Postage and Telephone | 7,500 | - |
| Interest paid | 4,000 | - |
| Machinery | 4,11,500 | - |
| Loan account | - | 1,25,000 |
| Suspense a/c | - | 5,000 |

Adjustments

1. Closing stock Rs.1,20,000
2. Provide 5% For bad and doubtful debts on debtors
3. Depreciate Machinery and Furniture by 5%
4. Allow Interest on capital at 5%
5. Prepaid Printing charges Rs.2,000

SOLUTION

| Name of the Ledger | Under | Balance | Amount |
|--------------------------------------|-------------------|---------|----------|
| Stock (opening balance) | Stock -in- hand | Dr | 1,50,000 |
| Purchases | Purchases | Dr | 1,20,000 |
| Sales | Sales | Cr | 3,00,000 |
| Carriage inwards | Direct Expenses | Dr | 2,000 |
| Salaries | Indirect Expenses | Dr | 50,000 |
| Printing and stationary | Indirect Expenses | Dr | 8,000 |
| Drawings | Capital Account | Dr | 17,000 |
| Sundry creditors | Sundry Creditors | Cr | 88,500 |
| Sundry debtors | Sundry Debtors | Dr | 1,80,000 |
| Furniture | Fixed Assets | Dr | 10,000 |
| Capital | Capital Account | Cr | 4,50,000 |
| Postage and telephone | Indirect Expenses | Dr | 4,000 |
| Interest paid | Indirect Expenses | Dr | 4,000 |
| Machinery | Fixed Assets | Dr | 4,11,500 |
| Loan a/c | Loan Accounts | Cr | 1,25,000 |
| Suspense a/c | Suspense Account | Cr | 5,000 |
| Provision For bad and doubtful debts | Indirect Expenses | Dr | - |
| Depreciation on machinery | Indirect Expenses | Dr | - |
| Depreciation on Furniture | Indirect Expenses | Dr | - |
| Interest on capital | Indirect Expenses | Dr | - |
| Prepaid printing charges | Current Assets | Dr | - |

OUTPUT

| Final Account 15 | | Final Account 15 For 1-Apr-2022 | |
|----------------------------|--|------------------------------------|--------------|
| Particulars | | Closing Balance | |
| | | Debit | Credit |
| Capital Account | | 17,000.00 | 4,72,500.00 |
| Capital | | | 4,72,500.00 |
| Drawings | | 17,000.00 | |
| Loans (Liability) | | | 1,25,000.00 |
| Loan | | | 1,25,000.00 |
| Current Liabilities | | | 88,500.00 |
| Sundry Creditors | | | 88,500.00 |
| Fixed Assets | | 4,00,425.00 | |
| Furniture | | 9,500.00 | |
| Machinery | | 3,90,925.00 | |
| Current Assets | | 4,71,500.00 | |
| Sundry Debtors | | 1,71,000.00 | |
| Cash-in-Hand | | 1,48,500.00 | |
| Prepaid Printing Charges | | 2,000.00 | |
| Stock | | 1,50,000.00 | |
| Suspense A/c | | | 5,000.00 |
| Suspense | | | 5,000.00 |
| Sales Accounts | | | 6,00,000.00 |
| Sales | | | 6,00,000.00 |
| Purchase Accounts | | 2,50,000.00 | |
| Purchase | | 2,50,000.00 | |
| Direct Expenses | | 4,000.00 | |
| Carriage Inwards | | 4,000.00 | |
| Indirect Expenses | | 1,36,075.00 | |
| Depreciation | | 21,075.00 | |
| Interest on Capital | | 22,500.00 | |
| Interest Paid | | 8,000.00 | |
| Postage & Telephone | | 11,500.00 | |
| Grand Total | | 12,91,000.00 | 12,91,000.00 |

Fig 81: Trial Balance

| Final Account 15 | | Final Account 15 For 1-Apr-2022 | |
|--------------------------|-------------|------------------------------------|-------------|
| Particulars | | Particulars | |
| Purchase Accounts | 2,50,000.00 | Sales Accounts | 6,00,000.00 |
| Direct Expenses | 4,000.00 | | |
| Gross Profit c/o | 3,46,000.00 | | |
| | 6,00,000.00 | | 6,00,000.00 |
| Indirect Expenses | 1,36,075.00 | Gross Profit b/f | 3,46,000.00 |
| Net Profit | 2,09,925.00 | | |
| Total | 3,46,000.00 | Total | 3,46,000.00 |

Fig 82: Profit and Loss A/c

| Final Account 15 | | Final Account 16 | |
|--------------------------------|--------------------|------------------|--------------------|
| as at 1-Apr-2022 | | as at 1-Apr-2022 | |
| Liabilities | | Assets | |
| Capital Account | 4,55,500.00 | Fixed Assets | 4,00,425.00 |
| Loans (Liability) | 1,25,000.00 | Current Assets | 4,71,500.00 |
| Current Liabilities | 88,500.00 | | |
| Suspense A/c | 5,000.00 | | |
| Profit & Loss A/c | 1,28,925.00 | | |
| Opening Balance | | | |
| Current Period | 1,28,925.00 | | |
| Difference in opening balances | 69,000.00 | | |
| Total | 8,71,925.00 | Total | 8,71,925.00 |

Fig 83: Balance Sheet

RESULT

Thus, the statement of Final accounts with adjustments is prepared in Tally.