TITLE OF THE PROJECT

COMPUTARISED ACCOUNTING AND TALLY

SUBMITTED FOR THE DEGREE OF B.COM GENERAL IN ACOUNTING AND FINANCE UNDER UNIVERSITY OF CALCUTTA

SUBMITTED BY

NAME OF THE CANDIDATE :- SUROJIT KUNDU

SUBJECT :- CAS   SECTION :- B.COM (GENERAL)

CU REGISTRATION NO. :- 144-1112—1358-20

CU ROLL NO. :- 201144-22-0254

COLLEGE ROLL NO. :- BO047

SUPERVISED BY

NAME OF THE SUPERVISIOR :-DIPIKA DAS DEBASHIS BISWAS

NAME OF THE COLLEGE :- BANGABASI MORNING COLLEGE

MONTH & YEAR OF SUBMISSION

MAY, 2023

SUPERVISOR'S CERTIFICATE

This is to certify that MR. SUROJIT KUNDU a student of B.com GENERAL in Accounting & Finance of Bangabasi Morning College under University of Calcutta has worked under my supervision and guidance for the title TALLY which he is submitting. Her Genuine and original work to the best of my knowledge.

Place : Kolkata   Signature: _____

Date: Name: Debasis Biswas, Dipika Das

                                         Name of College: Bangabasi   Morning College

<u>STUDENT DECLARATION</u>

I hereby declare that this project TALLY submitted by me for the partial fulfillment of the degree B.Com GENERAL in accounting and finance under University of Calcutta is my original work and has not been submitted earlier under any other University or institution for fulfillment the requirement of other course of study.

I also declared that no chapter of this manuscript or part has been incorporated in this report from any earlier work done by others or by me.

However, extracts of any literature which has been used for this report has been duly acknowledge providing details of search literature in this reference.

Place : Kolkata   **Signature:** _____

DATE :   **NAME:- SUROJIT KUNDU**
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INTRODUCTION

Tally is powerful accounting software, which is driven by a technology called concurrent multi-lingual accelerated technology engine. It is easy to use software and is designed to simply complex day to day activities associated in an enterprise. Tally provides comprehensive solution around accounting principles, inventory and data integrity. Tally also has feature encompassing global business. Tally software comes with easy to use interface thus making it operationally simple.

Tally accounting software provides a solution around inventory management, stock management, invoicing, purchase order management, discounting, stock valuation methodology, etc.

Tally accounting software also comes with drill down options, which can track every detail of transaction. It helps in maintaining simple classification of accounts, general ledger, accounts receivable and payable, bank reconciliation, etc.

The technology employed by tally makes data reliable and secure. Tally software supports all the major types of file transfer protocols. This helps in connecting files across multiple office locations.

Tally accounting software is capable of undertaking financial analysis and financial management. It provides information around receivables turnover, cash flow statement, activity consolidation and even branch accounting. Tally accounting software is east to set up and simple to use. A single connection can support multiple users. It can be easily used in conjunction with the Internet making possible to publish global financial reports.

HISTORY OF TALLY

Tally Solutions was co-founded in 1986 by Shyam Sunder Goenka and his son Bharat Goenka after the family's cotton business was destroyed by fire. It began as Petronius Financial Accountant, an accounting software application. The company
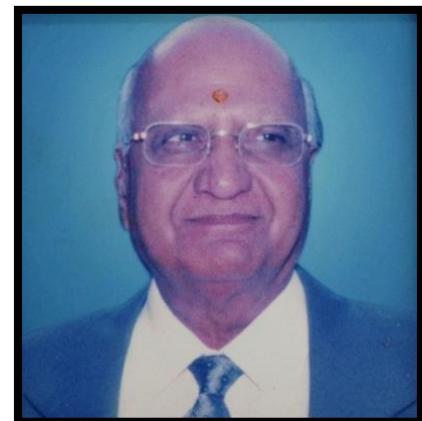
was incorporated in 1991 and was renamed Tally Solutions in 1999.

Shyam Sundar Goenka was running a company that supplied raw materials and machine parts to plants and textile mills in southern and eastern India. Unable to find software that could manage his books of accounts, he asked his son, Bharat Goenka, 23, a Maths graduate to create a software application that would handle financial accounts for his business. The first version of the accounting software was launched as an MS-DOS application. It had only basic accounting functions, and was named Petronius Financial Accountant.

VERSION OF TALLY

> Tally 4.5 was the first version of Tally. It was released in 1990. This software is based on MS-Dos.
> Tally 5.4 was the second version of Tally. It was released in 1996. It was a graphic interface version.
> Tally 6.3 was the third version of Tally. It was released in 2001. This version was window based. It supports printing and implementing with VAT (Value Added Tax). Tally 7.2 was the next version of Tally. It was released in 2005. It was added with new features of the Statutory complimentary version and VAT rules as par state wise.
> Tally 8.1 was the next version of Tally. It was developed with a new data structure. It was added with new features of Point of Sale (POS) and Payroll.
> The next version was Tally 9. It was released in 2006. This version was released due to bugs and errors. This version has maximum features such as TDS, FBT, Payroll, E-TDS filling, etc.

> The new version of Tally is ERP 9. It was released in 2009. Tally ERP 9 package is offering maximum features for small to large business industries. It also updates with new features of (Goods & Services Tax) GST.
> The latest version of Tally is Tally Prime. It was released in 2020 Prime package is offering maximum features for small to large business industries. It also updates with new features of (goods and service tax) GST.

ADVANTAGE OF TALLY

- Streamlining financial management – Tally is a software that helps to organize and simplify financial tasks, such as invoicing and bookkeeping.
- Enhancing accuracy – Tally's features, such as automatic calculations and error checking, help to reduce mistakes and increase precision in financial record keeping.
- Enhancing security – Tally's password protection and data backup options help to secure financial information and prevent data loss.
- Facilitating collaboration – Tally's ability to be accessed by multiple users simultaneously allows for easier collaboration among team members in financial management.
- Customization – Tally offers customizable options and report templates, allowing users to tailor the software to their specific needs and preferences.

DISADVANTAGE OF TALLY

- Initial cost – Tally is a software that requires an initial purchase or subscription fee, which may not be feasible for all users.
- Limited features – Tally may not offer all the features that some users require for their specific financial management needs.
- Complexity – Tally may have a steep learning curve for some users, requiring time and effort to master its various functions.
- Dependence on technology – Tally requires a computer or other device with an internet connection to function, which may not always be available or reliable.
- Vulnerability to cyber threats – Tally, like all software, is vulnerable to cyber attacks, which could compromise the security of financial information.

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<u>FEATURES OF TALLY</u>

- Accounting. The accounting feature of Tally ERP 9 is one of the most important features of Tally software. ...
- Financial Management. ...
- Tax and Compliance. ...
- Budgeting. ...
- Inventory Management. ...
- Sales and Purchase Management. ...
- Point of Sale (POS) ...
- Payroll Management

ANSWER TO THE QUESTIONS

(1) What is Tally?

Tally is a popular accounting software used in many countries, including India. Tally is a digital accounting format, and the entries are maintained similarly to the manual book of accounts. ERP 9 (release 6.6) is the latest release version, which will be replaced by the new version Tally Prime.

(2) How to open tally software?

Downloading the application setup from the Tally Solutions website is the first step in starting Tally Prime. Once you download Tally Prime setup files, you can install the application on your computer. Installation steps remain the same regardless of the Tally ERP 9 edition you have purchased.

You can install Tally ERP 9 on any computer with 64-bit edition of Microsoft Windows 7 or later. For further details, refer to the topic Recommended System Configuration for Tally Prime.

1. Download the setup files.

a.   Go to: https://tallysolutions.com/download/.

b.   Click **Download**.
The exe will get downloaded in the **Downloads** folder.
     You can copy and paste it to any folder, if needed.

2.   Install Tally Prime.

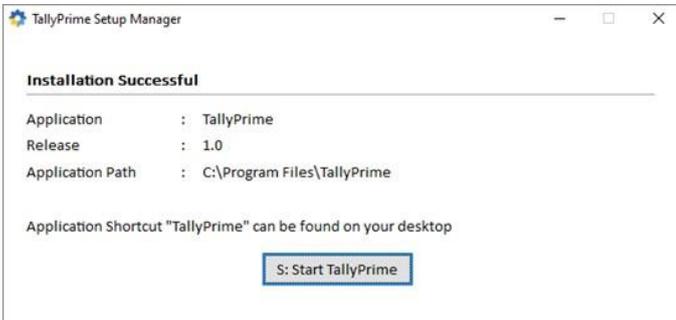a. Double-click **setup.exe**.

b. Double-click **Install New**.

c. Configure **Application Path**, if needed. By default, the application will be installed at **C:Program Files Tally ERP 9**.

• Click Configure.
• Double-click Application Path.

     Click … and change the path as needed.

•

• Close the List of Configurations window. d.   Click Install.

The application gets installed, and the following window opens.

e.   Click **Start Tally ERP 9** to launch Tally ERP 9.

You can activate the license, and thereafter, you can start using Tally ERP 9.

(3) How to create a company?

Below are the steps to create a company in Tally Prime.

- To being with, press "Enter" on "Create Company"
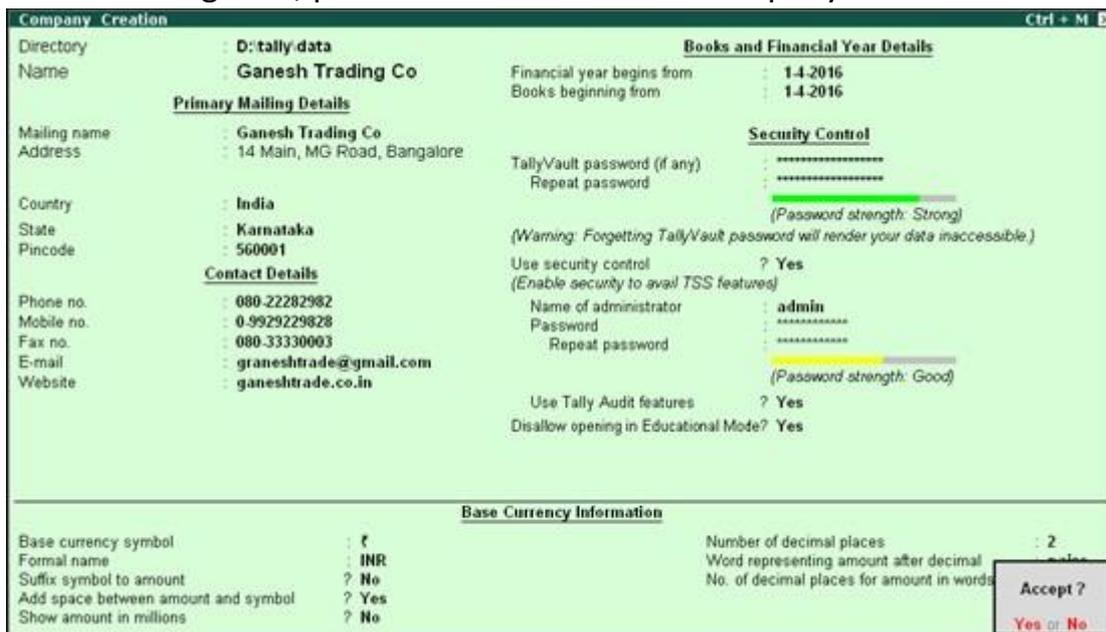
- Type the name of your company. For example, "Max Electronics"
- Type your address and select your state or province
- Country will be selected automatically
- Type your Pin code
- Mention the contact details of your company
- Next, specify the financial year from which you want to maintain your books in Tally ERP 9

Company Name	: Max Electronics	Financial year beginning from	: 1-Apr-21
		Books beginning from	: 1-Apr-21
Mailing Name	: Max Electronics		
Address	: A 204,Shivaji Nagar, Bengaluru		

State	: Kerala
Country	: India
Pincode	: 56001
Telephone	:
Mobile	: 9810123456
Fax	:
E-mail	: Max@guruelectronics.com
Website	: www.maxelectronics.com
Base Currency symbol	: ₹
Formal name	: INR

- If you wish to add more details, press F12 for configure and enable options as required. You can enable "Use User Access Control" to set password for company data as well as to manage user roles & logins. Press "Enter" to accept the configurations
- Move to the last field on the screen. You will get a message asking whether you would like to accept the settings. Press "Y" to accept and "N" to continue editing the screen

Base Currency symbol	: ₹
Formal name	: INR

Accept ?

Yes or No

- Done! Your company is created

(4) How to select a existing company from list of a company?

Just keep the mouse pointer over a Company name, with which you want to work on and press the Left Mouse Button. If you want to load a company which is not there, hold the Alt Key and select the F3 Key using the Keyboard.

(5) How to delete a exiting company?

If you no longer need the group company, you can easily delete it without affecting the data of the member companies.

- Press Alt+K (Company) > Alter, and select the group company.

-

- In the Group Company Alteration screen, press Alt+D to delete the company.
  Press Enter to confirm the deletion.
- After you delete the group company, you can continue to use the member companies without any difficulties.

(6) How to alter exiting company?

If your company address, phone number, or any other contact information was not provided earlier or has changed, you can update such details in Tally Prime. Any changes made to these details will be reflected accordingly in your reports and printed invoices.

1. Press **Alt+K** (Company) > **Alter**.
2. In the **Company Alteration** screen, make the necessary changes.

3. Accept the screen. As always, you can press **Ctrl+A** to save.

If you do not need the company anymore, you can delete the company as well.

1. Press **Alt+K** (Company) > **Alter**.

2. In the **Company Alteration** screen, press **Alt+D**. The company will be deleted permanently.

If you want to access the business transactions recorded in the company at a later time, you can take a backup of the company before you delete it. Note that once you delete the company, you cannot retrieve it, and therefore keeping a back up of the company data is recommended.

(7) How to display the list of companies already created?

From menu choose select company option then you will find the list of companies, which are created using the create company option under the company info.
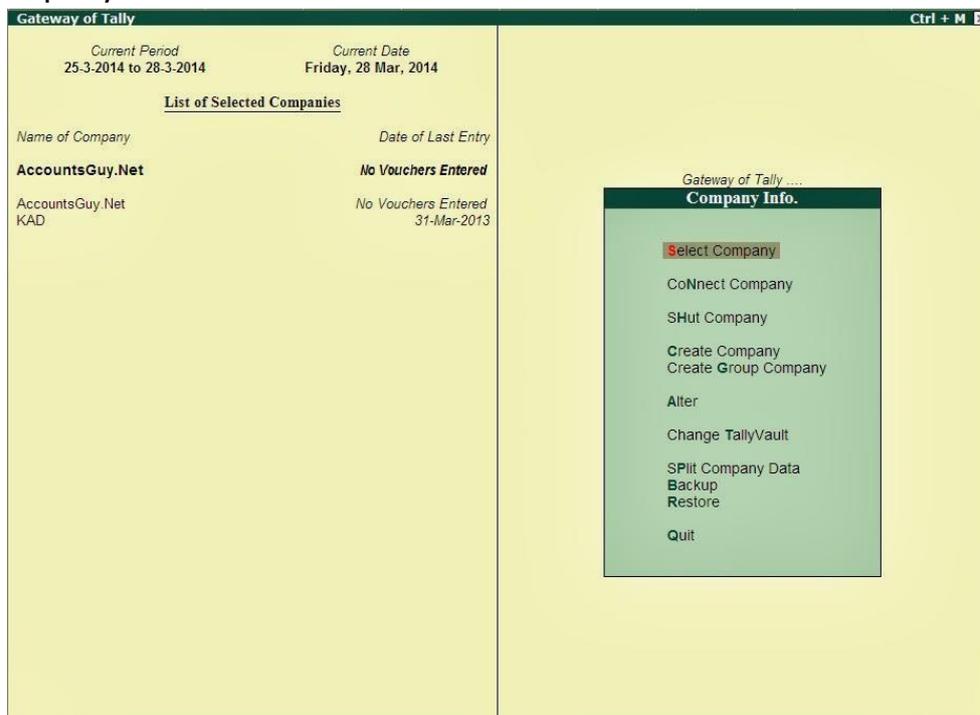
Menu from the list choose any one of the companies.

(8) How to create a ledger account?

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

2. Enter the **Name** of the ledger account. Duplicate names are not allowed.

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

4. Select a group category from the **List of Groups**.
   Note: To create a new group from this field, press **Alt+C**. You can alter a ledger account to change its group classification at any time.

5. Enter the **Opening Balance**.
   The opening balance is applicable when the ledger is an asset or a liability, and also if it has a balance in the account as on the books beginning date.

6. Press Ctrl+A to save, as always.
   Note: For an existing company, debit balances for assets and credit balances for liabilities are applicable. You can enter balances for accounts that have obverse balances such as revenue accounts. For example, you may have transferred your books to Tally Prime in the middle of the year and may not have closed them in your earlier system. Hence, you must specify debit or credit for the balance.

(9) How to enter vouchers entries in tally?

1. Go to **Gateway of Tally** > **Accounts Info.** or **Inventory Info.** > **Voucher Type** > **Create** .

2. Enter the **Name** of the voucher.

3. Select the type of voucher as **Sales** .

4. Enter the abbreviation in the **Abbreviation** field, if required.

5. Select the **Method of voucher numbering** from the **Methods of Numbering** list, which appears as shown below:
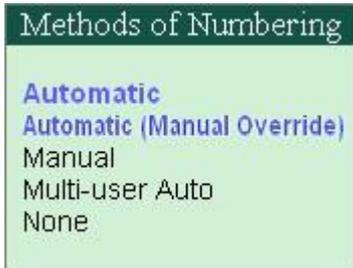
7. Enable **Use effective dates for vouchers** to enter effective dates for vouchers.

   Note: Select this option if you have a transaction under consideration for overdue/ageing analysis recorded currently but will come into another effect on date. If the effective date is entered, the overdue/ageing will be considered from the **effective date** and not from voucher date.

8. Enable **Make this voucher type 'Optional' by default** to set your voucher to optional voucher by default.

   Note: For **Memorandum** and **Reversing Journal** voucher the option **Make this voucher type 'Optional' by default** is not available.

9. Enable **Allow narration in voucher** to give a common narration for voucher. A common narration screen for voucher appears as shown below:

10. Enable **Provide narration for each ledger in voucher?** If you want to give a separate narration for each entry of a voucher. This would be

applicable for a multiple entry voucher where you want separate details for each entry. The narrations for each entry appears as shown below:

For Delivery Note, Receipt Note, Sales order, Purchase order, Physical Stock, Stock Journal, Rejection In and Rejection Out, the option **Provide narration for each ledger in voucher?** Is not available.

11. Enable **Print voucher after saving** to print every voucher after entering it.

    Note: Depending on the **Type of Voucher** selected to create or alter, different printing features appear in this field. For example, if you select **Receipt** as **Type of Voucher**, the option **Print Formal Receipt after saving** will be displayed.

12. Set **Use for POS invoicing** to **Yes** to use the sales invoice as POS invoice.

13. Set the **Default title to print on invoice** to print the same title for POS invoice.

Note: Default print Title option will appear only in Sales Voucher Type.

14. Select the bank in **Default bank** option to print the default bank ledger when the option **Print Bank Details** is enabled in a Sales voucher.

15. Enter the **Default jurisdiction** to be printed on the invoice, if required.

16. Create a voucher class in the **Name of Class** field, if required.

    The completed **Voucher Type Creation** screen appears as shown below:

17. Press **Enter** to save

(10) How to create secondary ledger from voucher entries page?

You can create ledger during voucher creation from all the voucher types available in Tally Prime.

1. From **Voucher Creation/Alteration** screen, press **Alt**+**C** from ledger field. The **Ledger Creation** screen appears.

2. Create the ledger.

(11) How to create groups?

In Tally Prime, apart from the given predefined groups, you can create groups as per your business need. You can create a group one at a time or multiple groups in one go. You can create groups under an existing group or create a group under Primary and then select the Nature of Group. The below procedure shows how to create account groups one by one under an existing group.

1. Press **Alt+G** (Go To) > **Create Master** > type or select **Group** and press **Enter**.
   Alternatively, **Gateway of Tally** > **Create** > type or select **Group** and press **Enter**.

2. Enter the **Name** of the group.

3. Enter the **Alias** name, if required. If it is not entered separately then it shows the **Name** of the Group.

4. In the field **Under**, from the **List of Groups** displayed, select the parent group under which the group has to be classified; for example, **Indirect Expenses**.

Note: Groups can be created under the group **Primary**, if required. After selecting Primary, you can select the Nature of Group.

The **Group Creation** screen appears.

5. Accept the screen. As always, press **Ctrl+A** to save the Group Creation screen.

Note: A new group created under primary will not be reflected in reports until you pass masters/transactions for that group.
Similarly, you can create multiple groups in one go from the **Chart of Accounts** using the **Multi Create** option.

You can also create Group under Primary and select the Nature of Group.

1. In the **Group Creation** screen, enter the name of the Group.

2. In the field Under, select **Primary**.

3. In **Nature of Group**, select from the list depending on the nature of the group created.

4. Fill in the other details and press **Ctrl+A** to save.

Once you have created the Groups, you can start creating ledgers under the predefined or newly created Groups.

(12) How to alter group?

You can view the groups created by you or even the predefined groups one by
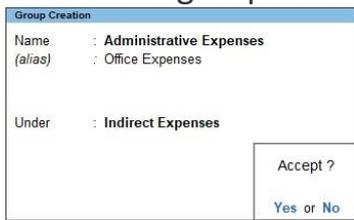
one.

1. Press **Alt**+**G** (Go To) > type or select **Chart of Accounts** > **Group** > and press **Enter**.
    Alternatively, **Gateway of Tally** > **Chart of Accounts** > **Group** > and press **Enter**.

2. Select the name of the group required from the **List of Groups** displayed.
    The **Group Alteration (Secondary)** screen appears.
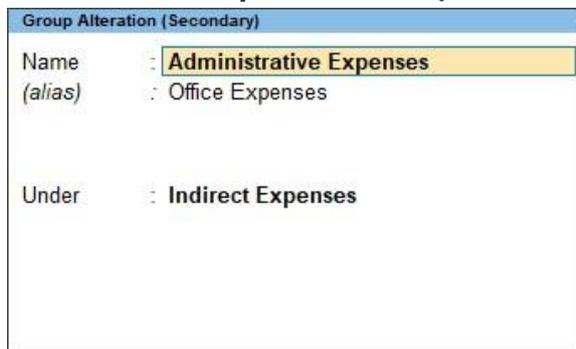
You can view the groups and if required you can alter the details as well.

If you want to alter the details entered in a group, you can do that in the **Group Alteration (Secondary)**.

1. In the **Group Alteration** screen, in the **Under Group** field, select the name of the group required from the **List of Groups** displayed.
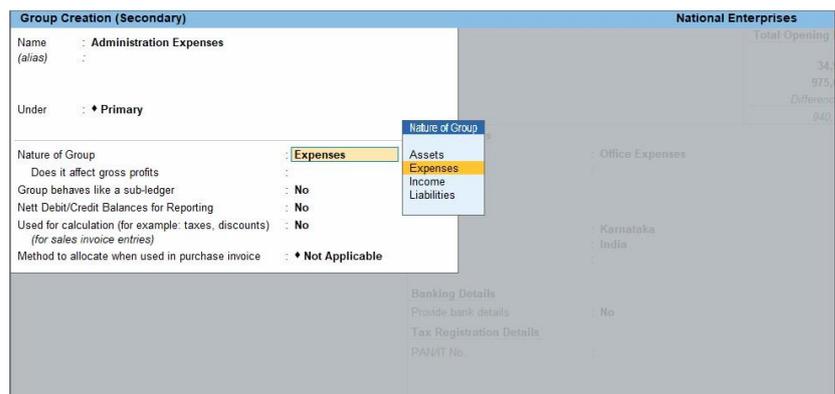
2. Make the necessary changes in the **Group Alteration** screen.

3. Accept the screen. As always, press **Ctrl+A** to save the Group Alteration screen.

Similarly, you can alter multiple groups in one go from the **Chart of Accounts** using the **Multi Alter** option.

Multi Group Alteration		National Enterprises		x
Under Group	: **Sundry Creditors**			
S.No.	**Name of Group**			**Under**
1.	Consumables - Creditors			Sundry Creditors
2.	Raw Materials - Creditors			Sundry Creditors

(13) How to delete group?

Groups can be deleted from the alteration screen. You cannot delete groups from the Multiple group Alteration mode.

1. Go to **Gateway of Tally** > **Accounts Info.** > **Groups** > **Alter** (under **Single Group**).

2. Select the group from the **List of Groups** .

3. Click **D : Delete** .

4. Click **Yes** to confirm deletion.

(14) How to create multiple ledger?

Press **Alt+G** (Go To) > **Chart of Accounts** > **Ledgers** > press **Enter**. Alternatively, **Gateway of Tally** > **Chart of Accounts** > **Ledgers** and press **Enter**.

Press **Alt+H** (Multi-Masters) > **Multi Create** and press **Enter**.

In the **Multi Ledger Creation** screen, provide the required ledger details.

a. **Under Group**: Press **Backspace** to change the parent group, if needed. By default, the primary group for ledger creation is set as **All Items.** You can also press **Alt+H** (Change Parent Group) to alter the group.

b. **Name of Ledger**: Enter the ledger name.

c. **Under**: Select the parent group for that ledger from the **List of Groups**.
Note: If you have selected a specific parent group in **Under Group**, the **Under** field gets prefilled in each row without you having to select the group again. Press **Alt+C** to create a parent group if needed.

d. Enter the **Opening Balance**

4. To provide other details based on the ledger you have created, press **Ctrl+I** (More Details).

    a. If you are creating a Bank ledger, under More Details, select **Bank A/c Details** or **Bank Configurations**.

    b. If you are creating a Party Ledger, you can similarly select **Mailing Details** or **Contact Details**. The details will be added to the selected ledger.

5. Once you have provided the details for all the ledgers, as always, press **Ctrl+A** to save.

(15) How to display multiple ledgers?

In tally application after ledger are created, we can check multiple ledger by choosing the display option.

 Gateway of Tally > **Accounts Info** > **Ledgers > Multiple Ledger > Display** and press **Enter**.

Under the list of groups, choose the group's name.

Now the multiple ledger screen will be displayed.

(16) How to print a sales invoice?

You can print your sales invoices recorded in Tally.ERP 9 by clicking **Alt+P** in the sales invoice. On the sales invoice, you can customise your print configuration by pressing **F12** .

1. Go to **Gateway of Tally** > **Accounting Vouchers** > **F8: Sales** .
2. In the sales invoice, press **Alt+P** to print the invoice.
3. Press **F12** to configure the printing of your sales invoice.

● **Print complete mailing details** : This will print the buyers' s contact details such as contact person, contact and e-mail.

● **Print Address in a continuous line** : This will print the address in a continuous line, even when multiple lines of address is mentioned in the ledger master.

Note: The buyer's and consignee's address will be printed in a continuous line when the option **Print Address in a continuous line** is set to **Yes / No** when: ♦ **Allow separate buyer and consignee name** is enabled in the invoice and

♦ **Print complete mailing details** is enabled in the print configuration screen.

● **Print terms of payment and delivery** : This will print the terms of payment mentioned in the **Party details** screen.

● **Print Item-wise GST details** : This will print the GST invoice in landscape orientation with tax breakup for each stock item.

● **Print GST Analysis of Items** : This will print the GST tax analysis in the sales invoice, which will provide details of the tax rate and values.

● **Print GST % Column** : This will print the GST tax rate in a separate column of the invoice.

● **Print HSN/SAC Column** : This will print the HSN/SAC code in separate column of the invoice.

● **Print MRP/Marginal Column** : This will print the MRP mentioned in stock item separate columns in the invoice.

● **Print State Name & State Code** : This will print the buyer's **State** and **State code.**

● **Print Place of Supply** : This will print the State (location where supply will be received) under **Buyer's details** .

● **Print Tax amount for Export Invoice** : This will print the IGST charged on exports.

Press **F12** again to view **Advanced Sales Configuration** :

```
                        Advanced Sales Configuration
                               Measurements
        Height of normal invoice(inches)     : 10        Simple: 10
        Width of normal invoice(inches)      : 7.50      Simple: 7.50
        Margin on top (default 0.25)         : 0.25      Simple: 0.25
        Margin on left (default 0.5)         : 0.50      Simple: 0.50

                General                                Statutory Details
  Print Prepared/Verified initials    ? No    Print Declaration              ? Yes
  Print voucher reference             ? Yes   Print rate of duty with items  ? No
  Print serial number                 ? Yes
  Print add. description(s) for ledger name  ? No
  Print narration                     ? No
  Print narration for each entry      ? No
  Print sub-totals after each line    ? No
  Print Bill-wise Details             ? No
  Print Base Currency Symbol for Total ? Yes
                Item Details
  Print batch details                 ? Yes
  Print godown name                   ? No
     Print godown address             ? No
  Print part number                   ? No

            Format to use for stock item     ? Name Only
            Method to use for Party Name     : Name Only
```

Print Prepared/Verified initials : This will print the **prepared by** and **verified by** name beside **Authorized signatory** .

SHORTCUT KEYS AND THEIR FUNTIONS

Shortcut Key	Functionality
F1	To select a Company
F2	To change menu period
F3	To select the company name
F4	To select the contra vouchers
F5	To select the payment vouchers
F6	To select the receipt vouchers
F7	To select the journal vouchers
F8	To select sales vouchers
F8(Ctrl+F8)	To select the credit, note vouchers
F9	To select purchase vouchers
F10	To select the receiving vouchers
F11	To select the function and feature screen
F12	To select the configure screen
Alt+R	To hide ledger
Alt+ U	To unhide ledger
Alt+C	To make master screen
Alt+2	To duplicate the voucher
Alt+A	To add a voucher
Alt+ D	To delete voucher
Alt+E	To export the report in HTML & XML format
Alt+I	To insert a voucher
Alt+N	To view report
Alt+Y	To register Tally
Alt+M	To E-mail the report
Alt+R	To remove a line in report

Alt+P	To print the report
Alt+Z	To zoom the report
Alt+X	To cancel the voucher
Alt+F12	To filter the information & value
Ctrl+Enter	To change ledger
Ctrl+A	Enter
Ctrl+N	To activate calculator
Ctrl+T	To mark any post dated voucher
Ctrl+Alt+C	To copy text from Tally
Ctrl+Alt+V	To past the text in Tally
Ctrl+F6	To Rejection
Ctrl+C	To select cost category
Ctrl+L	To select ledger
Ctrl+O	To select godown
Ctrl+U	To select the unit
Ctrl+V	To select voucher types
Alt+F1	To close the companies view report

PROBLEM

Balance Sheet

As on 31-03-2021

Particulars	Debit Amount (Rs.)	Credit Amount (Rs.)
Capital A/c (Name of the partner)		60,000
Furniture A/c	25,000	
Ram A/c (Creditors)		20,000
Bishal A/c (Debtors)	20,000	
Cash-at-bank (SBI)	17,000	
Cash-in-hand	18,000	
Total	2,82,000	2,82,000

Transaction during the year 01.04.2021-31.03.2022

Particulars	Amount (Rs.)
Cash Sale	19,000
Cash Purchase	21,000
Purchase goods from Ram on credit	26,000
Goods sold on credit to Bishal	23,000
Cash deposit into bank	6,000
Rent paid by cash	1,500
Salary paid by issue of cheque	2,000
Purchase furniture by cheque	4,500
Cash withdraw from bank	1,000

Depreciation on furniture 10% p.a. (on opening balance)

Closing Stock 8,000

SOLUTION

Step-1

Creation of ledger

Gateway of Tally
↓
Accounts Info
↓
Ledger
↓
Create
↓

Capital Account   Group of Capital Accounts

(1)   CAPITAL ACCOUNT:- Fill up name of capital contributory
↓
For other information go on pressing enter till comes to opening balance.
↓
Fill up opening balance amount
↓
Press Enter
↓
Accept Yes/No
↓
Click

(2)   Fill up sales account in the ledger like above Group click- Sales
↓
Account (Heads of Account)
↓
Go on pressing enter till comes Accept Yes/No
↓
Click

(3)   Fill up purchase account in the ledger like above Group click -
↓
Purchase Account (Heads of Account)
↓
Go on pressing enter till comes Accept Yes/No
↓
Click

(4)   We did not create 'Cash Account'. It is by default store in tally
software.

(5)   Fill up Bank name for Bank Account
            Group click -Bank Account (Heads of Account)
                              ↓
            Go on pressing enter till comes Accept Yes/No
                              ↓
                           Click

(6)   Fill up Ram Account   ↓
            Group click –Sundry Creditors (Heads of Account)
                              ↓
            Fill up opening balance (if any)
            Go on pressing enter till comes Accept Yes/No
                              ↓
                           Click

(7)   Fill up Bishal Account   ↓
            Group click –Sundry Debtors (Heads of Account)
                              ↓
            Fill up opening balance (if any)
            Go on pressing enter till comes Accept Yes/No
                              ↓
                           Click

(8)   Fill up Rent Account   ↓
            Group click –Indirect Expanses (Heads of Account)
                              ↓
            Go on pressing enter till comes Accept Yes/No
                              ↓
                           Click

(9)   Fill up Salary Account   ↓
            Group click -Indirect Expenses (Heads of Account)
                              ↓
            Go on pressing enter till comes Accept Yes/No
                              ↓
                           Click

(10)   Fill up Furniture Account Group click –Fixed Assets (Heads of
        Account) Fill up opening balance (if any)
            Go on pressing enter till comes Accept Yes/No
                              ↓
                           Click

Step-2

Voucher Entry

 a. Cash sales receipt vouchers processing F6.

 b. Cash purchase, salary payment, rent payment, Payment voucher processing F5.

 c. Credit Sales and Sales Vouchers processing F9.

 d. Depreciation and Journal Voucher processing F7

If we create any other ledger or heads under group we press 'Alt+C'

<center>Gateway of tally</center>
<center>Click on the voucher entry</center>

Now we make voucher entry Narration not required press enter to skip

1. <u>Cash sale 18,000</u>/- Click on receipt voucher
   Click on sale (fill up amount)
   Click cash (fill up amount)
   Accept

2. <u>Cash purchase Rs.20,000/-</u> Click on payment
   voucher
   Click on purchase(fill up amount)
   Click cash(fill up amount)
   Accept

3. <u>Purchase goods from Ram on Credit for</u>
   <u>Rs.25,000/-</u>
   Click purchase voucher
   Click purchase voucher (fill up amount)
   Click Ram a/c (fill up amount)
   Accept

4. <u>Goods sold to Bishal on credit for Rs.22,000/-</u>
   Click sales voucher
   Click sales voucher (fill up amount)
   Click Bishal a/c (fill up amount)
   Accept

5. <u>Cash deposit in Bank Rs. 5,000/-</u> Click on
   contra voucher
   Click contra (fill up amount)
   Click cash at bank (fill up amount)

Accept

6. <u>Rent paid by cash for Rs. 1,000/-</u> Click
   payment voucher
   ↓
   Click rent (fill up amount)
   ↓
   Click cash (fill up amount)
   ↓
   Accept

7. <u>Salary paid by issue cheque for Rs.1,500/-</u>
   Click payment voucher
   ↓
   Click salary (fill up amount)
   ↓
   Click bank (fill up amount)
   ↓
   Accept

8. <u>Purchase furniture by cheque for Rs.40,000/-</u>
   Click payment voucher
   ↓
   Click furniture (fill up amount)
   ↓
   Click bank (fill up amount)
   ↓
   Accept

9. <u>Cash withdraw from bank Rs.1,500/-</u> Click on
   contra voucher
   ↓
   Click contra (fill up amount)
   ↓
   Click cash (fill up amount)
   ↓
   Accept

10. <u>Depreciation on furniture for Rs. 1,000/-</u> Click
    on journal entries
    ↓
    Click depreciation account (fill up amount)
    ↓
    Click furniture account (fill up amount)
    ↓
    Accept

11. <u>Closing stock Rs. 8,000/-</u>
    Click journal voucher
    ↓
    Click closing stock (fill up amount)
    ↓
    Click purchase (fill up amount)
    ↓
    Accept

Step-2

To find entries reflected in final assets

Gateway of Tally

Click Profit and Loss Account

Click Balance Sheet

Click on 'display more reports' we can see ledger wise Balance
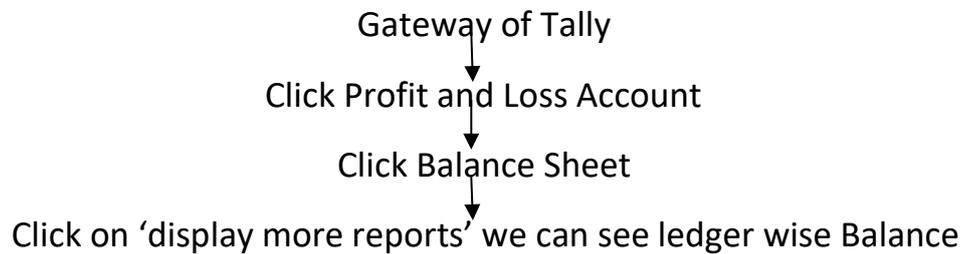
Balance Sheet		National Enterprises			
Liabilities	National Enterprises as at 1-Sep-2020		**Assets**	National Enterprises as at 1-Sep-2020	
Capital Account		5,95,00,000.00	**Fixed Assets**		5,70,50,000.00
Drawings of Owner	(-)5,18,000.00		Computer	50,000.00	
Owner's Capital	6,00,18,000.00		Furniture	5,00,000.00	
Loans (Liability)		58,69,318.00	Land and Building	5,52,00,000.00	
Bank OD A/c	75,000.00		Maruthi Van	13,00,000.00	
Secured Loans	60,000.00		**Investments**		50,000.00
Bank Loans	57,34,318.00		Commodities	50,000.00	
Current Liabilities		1,90,672.58	**Current Assets**		42,44,207.21
Duties & Taxes	2,17,644.18		Closing Stock	19,51,195.69	
Provisions	60,000.00		Deposits (Asset)	12,000.00	
Sundry Creditors	(-)86,971.60		Loans & Advances (Asset)	1,25,000.00	
Difference in opening balances		8,75,000.00	Sundry Debtors	6,68,460.39	
			Cash-in-Hand	2,25,000.00	
			Bank Accounts	9,92,551.13	
			CGST ITC	50,000.00	
			IGST ITC	1,50,000.00	
			SGST ITC	50,000.00	
			Profit & Loss A/c		50,90,783.37
			Opening Balance		
			Current Period	50,90,783.37	
Total		6,64,34,990.58	**Total**		6,64,34,990.58

BIBLIOGRAPHY

The study material to complete this project it takes from the books provided by the University of Calcutta.

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