



# WEBSTER COMPUTERS

Chattabal Bemina Crossing

## IMPORTANT ACCOUNTING TERMS

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Coaching for Basics, Tally, BCA, MCA



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## What is Accounting?

Accounting is a systematic process of identifying , measuring , recording , classifying , summarizing , interpreting and communicating financial information.



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## Why learn Accounting?

- **Maintaining Systematic Record of Transactions.**
- **Ascertaining Profit or Loss.**
- **Ascertaining Financial Position.**
- **Prevention of Frauds**



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## What is Accountancy?

The knowledge of how to make accounting is called accountancy



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## *What is Business Transaction?*

The term “Business Transaction” means a financial transaction or event entered into by the parties and recorded in the books of accounts. It is a financial event, which can be expressed in terms of money and brings change in the financial position of an enterprise.



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*There are two types of Transaction.*

- 1. Cash Transaction :-** When the amount is transacted immediately on entering in to a transaction, it is a Cash Transaction.
- 2. Credit Transaction :-** When the amount is not transacted immediately and promise to pay later, it is a Credit Transaction.



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## *What is Capital?*

Capital is the amount invested by the proprietor or partner in the business. It may be in the form of money or assets having money value. It is a liability of the business towards the proprietor or partner.



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## *What is Drawings?*

It is the amount withdrawn or goods taken by the proprietor for his personal use. Goods so taken by the proprietor are valued at purchase cost. Drawings reduce the investment (or capital) of the owners.



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## *What is Liabilities?*

liabilities mean the amount owed (payable) by the business to outsiders and to the proprietors.



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*There are two types of liabilities.*

- 1. Current Liabilities (Short term liabilities) :-** These are those liabilities which are payable within a year. Example of current liabilities are creditors , bills payable , short term loans , etc.
- 2. Non – Current Liabilities (Long term liabilities) :-** Long term liabilities are those liabilities which are payable after a longer period, (more than a year). Examples of long term liabilities are long term loans , debentures, equity shares etc.



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## *What is Assets?*

Assets are property or legal rights owned by an individual or business to which money value can be attached. In other words anything which will enable the firm to get cash or a benefit in the future, is an assets. Examples of assets are land , building , machinery , furniture , stock , debtors , cash and bank balances, etc.



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## There are two types of Assets

**Current assets :** - Current assets are those assets which are retained in the business with the purpose to convert them into cash within a short period say, one year. For example goods are purchased with a purpose to resale and earn profit.



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## There are two types of Assets

**Non Current assets( Fixed Assets) :-** Fixed assets are those asset which are acquired not with the purpose to resale but to facilitate business operations and increase the earning capacity of the business by employing them. Examples of fixed assets are land , building , machinery , computers , vehicles , furniture , etc



# There are two types of Fixed Assets.

**Tangible Assets :-** Tangible assets are those assets which have physical existence , they can be seen and touched. Examples of tangible assets are land , building , machinery , computer , furniture , goods ,etc. b) **Intangible Assets :-** intangible assets are those assets which do not have physical existence , the cannot be seen and touched Examples of intangible assets are patents , goodwill ,trademark , copyrights etc



## There are two types of Fixed Assets.

**Tangible Assets :-** Tangible assets are those assets which have physical existence , they can be seen and touched. Examples of tangible assets are land , building , machinery , computer , furniture , goods ,etc. b) **Intangible Assets :-** intangible assets are those assets which do not have physical existence , they cannot be seen and touched Examples of intangible assets are patents , goodwill ,trademark , copyrights etc



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## What is Expense?

It is the cost incurred for generating revenue.

Example :- wages , rent , Electricity bill.



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## Debtor

A person who owes amount to the enterprise on account of credit sales of goods or services is called a Debtor



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## Creditor

A person to whom an enterprise owes amount on account of credit purchases of goods or services is called a Creditor.



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## What is Goods?

Goods are the physical items of trade. It is a term that applies to all the items making up the sales or purchases of a business



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## What is Voucher?

Voucher is an evidence of a business transaction. Examples of voucher are Cash Memo, invoice Bill, Receipt, Debit/Credit Notes etc.



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## What is Proprietor?

The person who makes the investment and bears all the risks connected with the business is called the proprietor



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## What is Depreciation?

Depreciation is a fall in the value of an asset because of usage or with passage of time or obsolescence or accident



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## What is an Account ?

An account is a summarised record of the relevant transactions relating to a particular head

Cash A/	Sale A/c	Purchase A/c	Webster A/c



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**There are Three types of Accounts.**

**Personal Account :-** Personal Accounts are those accounts which represent persons and organizations.

**Example :-**

1. Suppliers
2. Customers
3. Corporate bodies and institutions



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**Real Accounts :- Real Accounts are those accounts which represent assets.**

- **Example :-**
- Buildings
- Furniture
- Cash



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**Nominal Accounts** :- Nominal Accounts are accounts where income and expenses are recorded.

**Example :-**

Sales

Cost of goods sold

Salary Expense



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## What is Journal Entry?

A Journal is the primary book of accounts in which transactions are first recorded in a chronological order, i.e., as they are entered into. Transactions are recorded in the Journal book from the accounting voucher that is prepared on the basis of source documents, i.e., cash memo, invoices, purchase bills, etc



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## GOLDEN RULES OF ACCOUNTING

TYPES OF ACCOUNT	DEBIT	CREDIT
Personal Account	The Receiver	The Giver
Real Account	The Receiver	The Giver
Nominal Account	The Receiver	Income and Gains



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## Examples of Journal Entries

Purchase Furniture In cash ..... 2000

Date	Particulars	I/f	Dr. Amount	Cr. Amount
	Furniture A/c -----Dr. To Cash A/c -----Cr.		2000	2000



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## Examples of Journal Entries

Purchase Furniture In cheque ..... 2000

Date	Particulars	I/f	Dr. Amount	Cr. Amount
	Furniture A/c -----Dr. To To Bank A/c -----Cr.		2000	2000



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## Examples of Journal Entries

Purchase goods from Ankit on credit ..... 2000

Date	Particulars	I/f	Dr. Amount	Cr. Amount
	Furniture A/c -----Dr. To To Ankit A/c -----Cr.		2000	2000



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## Examples of Journal Entries

Sold goods to Ankit in cash ..... 2000

Date	Particulars	I/f	Dr. Amount	Cr. Amount
	Furniture A/c -----Dr. To To Sales A/c -----Cr.		2000	2000

a) Purchase goods from Ram on Credit.	15,000
b) Purchase goods from Ram in cash.	10,000
c) Cash paid to Ram.	5,000
d) Cheque Paid to Ram.	10,000
e) Sold goods to Shyam Credit.	20,000
f) Sold goods to Shyam in Cash.	15,000
g) Cash Received from Shyam.	8,000
h) Cheque Received from Shyam.	12,000
i) Salary Paid in Cash.	15,000
j) Rent Received Through Cheque.	10,000

# Creating Creditor

TallyPrime **MANAGE**  
**EDU**    K: Company    Y: Data    Z: Exchange    G: Go To    O: Import    E: Export    M: E-mail    P: Print    **F1**: Help

Ledger Creation    Sales Db

Name : <b>Ram Ac Cr</b> (alias) :		<b>Total Opening Balance</b>	
Under : <b>Sundry Creditors</b> (Current Liabilities)	Mailing Details	Name : <b>Ram Ac Cr</b>	Address :
Maintain balances bill-by-bill : <b>No</b>	State : <b>◆ Not Applicable</b>	Country : <b>India</b>	Pincode :
	Banking Details	Provide bank details : <b>No</b>	Tax Registration Details
	PAN/IT No. :		
<b>Opening Balance ( on 1-Apr-22 ) :</b>			

Q: Quit    A: Accept    D: Delete    **F12**: Configure

# Creating Bank Account

TallyPrime **MANAGE**  
**EDU** K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Ledger Creation Sales Db

Name : **Bank Ac** Total Opening Balance

(alias) :

Under : **Bank Accounts**  
(Current Assets)

**Bank Account Details**

A/c Holder's Name : **Sales Db**

A/c No. :

IFS Code :

SWIFT Code :

Bank Name : **◆ Not Applicable**

Branch :

**Bank Configuration**

Set/Alter range for Cheque Books : **No**

Enable Cheque Printing : **Yes**

Set/Alter Cheque Printing configuration : **No**

**Mailing Details**

Name :

Address :

State : **◆ Not Applicable**

Country : **India**

Pincode :

Opening Balance ( on 1-Apr-22 ) :

Q: Quit ^ A: Accept ^ D: Delete ^ F2: Period < F3: Company < F4 < F5 < F6 < F7 < F8 < F9 < F10: Other Masters < More Details < F12: Configure <

# Creating Sales Ac

TallyPrime **MANAGE** - □ ×

**EDU** K: Company Y: Data Z: Exchange **G: Go To** O: Import E: Export M: E-mail P: Print **F1: Help**

Ledger Creation Sales Db

Name : <b>Sale Ac</b>		<b>Total Opening Balance</b>	
(alias) :			
Under : <b>Sales Accounts</b>	<b>Mailing Details</b>		
Type of Ledger : ♦ <b>Not Applicable</b>	Name :		
	Address :		
	Provide bank details : <input type="text" value="No"/>		
	<b>Tax Registration Details</b>		
	PAN/IT No. :		
<b>Opening Balance ( on 1-Apr-22 ) :</b>			

Q: Quit A: Accept D: Delete F12: Configure

# Creating debtor

TallyPrime **MANAGE**  
**EDU** K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Ledger Creation Sales Db

Name	: Sayam Ac Dr	Total Opening Balance	
(alias)	:		

---

Under	: Sundry Debtors (Current Assets)	<b>Mailing Details</b>	
Maintain balances bill-by-bill	: No	Name	: Sayam Ac Dr
		Address	:
		State	: ♦ Not Applicable
		Country	: India
		Pincode	:
		<b>Banking Details</b>	
		Provide bank details	: No
		<b>Tax Registration Details</b>	
		PAN/IT No.	:

Opening Balance ( on 1-Apr-22 ) :

Q: Quit ^ A: Accept ^ D: Delete ^ F12: Configure <

# Creating Salary Acc

TallyPrime **MANAGE** **EDU** **Sales Db**

K: Company   Y: Data   Z: Exchange   **G**: Go To   O: Import   E: Export   M: E-mail   P: Print   **F1**: Help

Ledger Creation

Name	: Salary Ac	Total Opening Balance
(alias)	:	
Under	: Indirect Expenses	
Type of Ledger	: ♦ Not Applicable	
<b>Mailing Details</b>		
Name	:	
Address	:	
State	:	
Country	:	
Pincode	:	
<b>Banking Details</b>		
Provide bank details	: No	
<b>Tax Registration Details</b>		
PAN/IT No.	:	

Opening Balance ( on 1-Apr-22 ) :

Q: Quit   A: Accept   D: Delete   **F12**: Configure

# Creating Rent Ac Receive

TallyPrime MANAGE

EDU K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Ledger Creation Sales Db

Name	: Rent Ac	Total Opening Balance
(alias)	:	
Under	: Indirect Incomes	
Type of Ledger	: ♦ Not Applicable	
<b>Mailing Details</b>		
Name	:	
Address	:	
State	:	
Country	:	
Pincode	:	
<b>Banking Details</b>		
Provide bank details	: No	
<b>Tax Registration Details</b>		
PAN/IT No.	:	

Opening Balance ( on 1-Apr-22) :

Q: Quit ^ A: Accept ^ D: Delete ^ F12: Configure <

## 1. Journalise the following transactions of Mr. Satish:

a) Rahul started business with cash	10,000
b) Paid into bank	6,000
c) Bought goods from M/s S. Singh & Co. on credit	2,000
d) Purchased furniture	200
e) Purchased adding machine	800
f) Purchased typewriter	600
g) Paid for postage	15
h) Sold goods for cash	400
i) Sold goods on credit to M/s. Sharda & Co.	1,000
j) Paid to M/s. S. Singh & Co.	1,950
k) Discount allowed by them	50
l) Sold goods to M/s. Ray & Co.	560
m) Received cheque from M/s. S. Sharda & Co.	975
n) Paid for electric charges	10
o) Paid salary	150
p) Paid rent by cheque	200
q) Drew for private use	350



## What Is A ledger

A ledger is the actual account head to identify your transactions and are used in all accounting vouchers. For example, purchase, payments, sales, receipts, and others accounts heads are ledger accounts. Without a ledger, you cannot record any transaction. All ledgers have to be classified into groups.

<b>Contra voucher</b>	<b>F4 only bank to cash or cash to bank entries</b>
<b>Payment voucher</b>	<b>F5 Payments related entries cheque or bank</b>
<b>Receipt voucher</b>	<b>F6 receive of money bank, cash or cheque</b>
<b>Journal voucher</b>	<b>F7 adjustment entries or those entries whose voucher is not made</b>
<b>Sales voucher</b>	<b>F8 all goods sold entries (credit sales or cash)</b>
<b>Purchase voucher</b>	<b>F9 all goods purchase entries (credit sales or cash)</b>
<b>Change mode</b>	<b>Ctrl+h</b>
<b>Configuration</b>	<b>F12</b>
<b>f3</b>	<b>Change company</b>
<b>Alt + k</b>	<b>Company info</b>
<b>Ctrl+f4</b>	<b>Shut company</b>
<b>Alt+f4</b>	<b>Quit</b>
<b>Ctrl +d</b>	<b>Del company</b>
<b>Ctrl + a</b>	<b>save</b>



**Tabish started a business with 20000**

**Sold goods to shayam in cash (sale)**


**Cash received from shayam (receipt)**

**Purchase goods from Farhan in cash (payment)**

**Cheque received from shayam (receipt)**

**Salary paid in cash (payment)**

**Rent received through cash (receipt)**

- 
- 1. Purchased furniture from ram**
  - 2. Purchased adding machine from ram**
  - 3. Paid for oil in cheque**
  - 4. Sold goods for cash to shayam**
  - 5. Sold goods on credit to shayam**
  - 6. Paid for goods to ram cash**
  - 7. Received cheque from shayam**
  - 8. Paid for electric charges**
  - 9. Paid salary**
  - 10. RECIEVED rent by cheque**

## Cash Book Entry In Tally Prime

**Any cash related transactions which are bring entered in telly prime are called cash book entries**

**Mr.Farhan Commenced Business With Cash 8000 (capital receipt)**

**April 3: He Bought Goods For Cash 5000 ( payment voucher)**

**April 5 :Sold Good For Cash 100 (receipt)**

**April 6 :Received Cash From Mr. Manohar Lal 360 (receipt)**

**April 9 :Paid Into Bank 300 (contra )**

**April 13: Paid Cash To Hari Kishan 215 (payment)**

**April 16 :Sold Goods For Cash 1500 (receipt)**

**April 17 :Paid For Stationary 15 (payment)**

**April 18 :Paid For Office Furniture 185 (payment)**

**April 21 :Received From Mr. Kailash Chand 680 (receipt)**

**April 22 :Paid For Advertising 90 (payment)**

**April 25 :Purchase Postage Stamps 8 (payment)**

**April 28 :Paid Rent 100 (payment)**

**April 30 Paid Electricity Charges 15 (payment)**

**July 1 :Balance From Last Month 6250 (opening bal | cash ladg)**

**July 3 :Purchased Goods For Cash From Ram Lal 4250 (payment )**

**July 4 :Received Cash From Amar Nath 210 (receipt)**

**July 9 :Paid Cash For Sundry Trade Expenses 146 (payment)**

**July 10 :Paid Fort Postage 12 (payment)**

**July 12 :Received From Kailash Bros. Discount Allowed To Him 1337 113**

**(Cash Dr:1337 | Discount Dr: 113 to kalash bro ac credit 1450 | reciept)**

**July 18 :Cash Purchases 1415 (payment)**

**July 20 :Paid Rent 450**

**July 22 :Paid Baldev Singh's Account (Rs. 250) Less 10% Cash Discount**

**(baldev dr 250 |to cash Ac cr 225 discount receive 25)**

Date	Particular	Rs.
April 1	Mr. Ashok Commenced Business With Cash	350000
April 2	Bought Goods For Cash	22000
April 6	Purchased Goods From Gupta Cash & discount of 10%	20000
April 8	Cash Sales	75000
April 10	Paid Rent	1200
April 18	Purchased Building	300000
April 21	Sold Goods For Cash	9900

\*\*\*\*\*

\*\*\*\*\*

April 22	Sold Goods To Vijay On Credit	20000
April 25	Paid Salaries	10000
April 28	Paid Wages	5500
April 30	Received From Cash & discount of 10%	12000

**[ Cash Balance-Rs. 108200 ]**

# Stock Item Creation

TallyPrime **MANAGE**  
**EDU** K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Stock Item Creation Mehak Stock

Name : **Mouse**  
(alias) :

Under : **Computer**      Statutory Details  
Units : **pcs**      Rate of Duty (eg 5) : **0**

Additional Details  
Maintain in batches : **No**

	Quantity	Rate per	Value
Opening Balance :	<b>125 pcs</b>	<b>130.00 pcs</b>	<b>16,250.00</b>

Gateway of Tally

MASTERS

Create

Alter

Chart of Accounts

TRANSACTIONS

Vouchers

Day Book

UTILITIES

Banking

REPORTS

Balance Sheet

Profit & Loss A/c

Stock Summary

Ratio Analysis

Display More Reports

Quit

Q: Quit    A: Accept    D: Delete    F2: Period    F3: Company    F4    F5    F6    F7    F8    F9    F10: Other Masters    F12: Configure

## Cash & Credit Sale Entry With Invoice

Jan 2023	<b>Sold Goods to Muskan Computers Pvt. Ltd. In Delhi. 125 Mouse @ ` 130 per mouse. 160 Keyboard @ ` 250 per keyboar</b>
mar 2023	<b>Sold Goods to Ankit &amp; Sons In Cash at Delhi. 120 1TB Hard Disk @ ` 3000 per hard disk. 100 2GB Graphic Card @ ` 5000 per graphic card.</b>
Dec 2023	<b>Sold Goods to Narender In Cash. 60 256GB SSD @ ` 4000 per SSD. 190 4GB RAM @ ` 2000 per RAM</b>

## Cash & Credit Purchase Entry

Date	Particular
1-April	<b>Ram Started Business with Cash. 50,000</b>
1 -April	<b>Purchase from Sumit in Cash. 30 Copies @ ` 40 each. 50 Registers @ ` 85 each</b>
2-April	<b>Bought From Hari Ram, Delhi. 1000 Pens @ ` 10 each. 500 Box Pencils @ ` 50 per box</b>
1-May	<b>Bought From Gupta Bros on Credit, Delhi. 50 Reams Paper @ ` 300 per ream. 100 Registers @ ` 50 each.</b>

# Cash & Credit Purchase Entry Task

2. Record the following transactions in your Tally Prime Software.

Date	Particulars
1-April	Shyam Started Business with Cash. 100,000
1-April	Purchase from Rajesh. 100 Bags of ITC Wheat Atta @ ₹ 530 per bag. 50 Bags of Basmati Rice @ ₹ 500 per bag.
2-April	Bought From M/s Kanodia Oil Mills in Cash, Delhi. 20 tins Banaspati Oil @ ₹ 1500 per tin. 50 tins Oil @ ₹ 900 per tin.
1-May	Bought From Gupta Bros on Credit, Delhi. 25 Bags Gram @ ₹ 480 per bag. 40 Bags Oats @ ₹ 25 per bag.

**Cash Bal:25000**

**Total Purchase:166000**

## Cash & Trade Discount Entry

Date	Particulars
1-April	Kishan Started Business with Cash. 50,000
2-may	Purchase from Gautam in Cash. 50 Shirts @ ` 250 each. Less : Cash Discount @ 10%
1 – April	Bought From Hari Ram, Delhi. 100 Tee-shirts @ ` 150 each. 200 Sarees @ ` 500 each. Less : Trade Discount @ 5%
1-April	Sold to Sharda on Credit, Delhi. 100 Sarees @ ` 800 each. 50 Shirts @ ` 300 each. Less : Trade Discount @ 5%
2-may	Sold to Mohan In Cash, Delhi. 80 Tee-shirts @ ` 200 each. Less : Cash Discount @ 5%

# T A S K

Date	Particulars
1- April	Shyam Started Business with Cash. 100,000
2-April	Purchase from Rajesh. 100 Bags of ITC Wheat Atta @ ` 530 per bag. 50 Bags of Basmati Rice @ ` 500 per bag. Less : Trade Discount @ 10%
2-may	Bought From M/s Kanodia Oil Mills in Cash, Delhi. 20 tins Banaspati Oil @ ` 1500 per tin. 50 tins Oil @ ` 900 per tin. Less : Cash Discount @ 5%
2-may	Bought From Gupta Bros on Credit, Delhi. 25 Bags Gram @ ` 480 per bag. 40 Bags Oats @ ` 25 per bag. Less : Trade Discount @ 5%
1 -April	Sold to Mohan In Cash, Delhi. 15 tins Banaspati Oil @ ` 2000 per tin. 50 Bags of ITC Wheat Atta @ ` 800 per bag. Less : Cash Discount @ 5%
1-may	Sold to Ankit on Credit, Delhi. 20 Bags Gram @ ` 580 per bag. 30 tins Oil @ ` 1000 per tin. 25 Bags of Basmati Rice @ ` 800 per bag. Less : Trade Discount @ 10%

Cash:95,250 Total  
Sale :- 1,21,940 Total  
Purchase :- 1,53,800

## Sale & Purchase Entry with GST

What is GST ? GST is known as the Goods and Services Tax. It is an indirect tax which has replaced many indirect taxes in India such as the excise duty, VAT, services tax, etc. The Goods and Service Tax Act was passed in the Parliament on 29th March 2017 and came into effect on 1st July 2017.

### **Types of GST.**

- 1) CGST : It is the tax collected by the Central Government on an intra-state sale.
- 2) 2) SGST : It is the tax collected by the state government on an intra-state sale.
- 3) 3) IGST : It is a tax collected by the Central Government for an inter-state sale.

Transaction	GST Types
Sale within the state	CGST + SGST
Sale to another state	IGST

SNO	DELHI GST NUMBER	STATE NAME	OTHER STATE GST NO
1	07AAACB5343E1Z3	Bihar	10AAACB1534F1ZL
2	07AABCS1429B1ZW	Chandigarh	04AAACB1534F1ZE
3	07AABCT3518Q1ZY	Goa	30AAACB1534F4ZG
4	07AAACC4175D1Z0	Gujarat	
5	07AAAAG5588Q1ZY	Haryana	06AAACB1534F1ZA
6	07AAACC1206D1ZI	Himachal Pradesh	02AAACB1534F3ZG



# Tally home screen

TallyPrime MANAGE  
EDU K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Gateway of Tally

CURRENT PERIOD: 1-Apr-22 to 31-Mar-23  
CURRENT DATE: Friday, 31-Mar-2023

NAME OF COMPANY	DATE OF LAST ENTRY
Demo	31-Mar-23
Demo	31-Mar-23
Efray Pvt	31-Mar-23

Gateway of Tally

- MASTERS
  - Create
  - Alter
  - CHart of Accounts
- TRANSACTIONS
  - Vouchers
  - Day BooK
- UTILITIES
  - BaNking
- REPORTS
  - Balance Sheet
  - Profit & Loss A/c
  - Stock Summary
  - Ratio Analysis
  - Display More Reports
- Quit

F2: Date  
F3: Company

# Create componey

The screenshot displays the TallyPrime software interface. At the top, the title bar reads 'TallyPrime MANAGE' and 'EDU'. Below this, a menu bar contains options: 'K: Company', 'Y: Data', 'Z: Exchange', 'G: Go To', 'O: Import', 'E: Export', 'M: E-mail', 'P: Print', and 'F1: Help'. The main window title is 'Change Company Demo'. The current period is '1-Apr-22 to 31-Mar-23'. The 'NAME OF COMPANY' field contains 'Demo'. A 'List of Companies' dialog box is open, showing a table with the following data:

Company Name	Company Code
Demo	(10016)
Efray Pvt	(10000)

Below the table, a menu is open with the following options: 'Create Company', 'Alter Company', 'Select Company', and 'Shut Company'. The 'Create Company' option is highlighted. The background interface shows a sidebar with categories: 'Gateway of Tally', 'MASTERS', 'TRANSACTIONS', 'UTILITIES', 'REPORTS', and 'Quit'. The 'MASTERS' category is expanded, showing 'Create', 'Alter', and 'Chart of Accounts'. The 'REPORTS' category is also expanded, showing 'Balance Sheet', 'Profit & Loss A/c', 'Stock Summary', 'Ratio Analysis', and 'Display More Reports'.

# Compony details

TallyPrime **MANAGE**  
**EDU**    K: Company    Y: Data    Z: Exchange    **G: Go To**    O: Import    E: Export    M: E-mail    P: Print    **F1: Help**

Company Creation

Company Data Path	: C:\Users\Public\TallyPrime\data		
Company Name	: <b>Mehak Demo</b>	Financial year beginning from	: <b>1-Apr-22</b>
Mailing Name	: <b>Mehak Demo</b>	Books beginning from	: <b>1-Apr-22</b>
Address	: Chattabal	<b>Security</b>	
		Control User Access to Company Data	: <input type="checkbox"/> <b>No</b>
State	: ♦ Not Applicable		
Country	: <b>India</b>		
Pincode	: <b>19001</b>		
Telephone	: <b>654354354</b>		
Mobile	:		
Fax	:		
E-mail	:		
Website	:		
Base Currency symbol	: ₹		
Formal name	: <b>INR</b>		

Quit

Q: Quit    ^    A: Accept    ^    **F12: Configure** <

F2: Period <  
F3: Company <  
F4 <  
F5 <  
F6 <  
F7 <  
F8 <  
F9 <  
F10 <  
R: Group Company <

# Compony features

TallyPrime **MANAGE** **EDU** **K: Company** **Y: Data** **Z: Exchange** **G: Go To** **O: Import** **E: Export** **M: E-mail** **P: Print** **F1: Help**

Company Features Alteration Mehak Demo

Company Data Path : C:\Users\Public\TallyPrime\data

Company Name  
Mailing Name  
Address

State  
Country  
Pincode  
Telephone  
Mobile  
Fax  
E-mail  
Website

Base Currency symbol  
Formal name

**Company created successfully.**  
*(Enable the features as per your business needs.)*

**Company: Mehak Demo**

Show more features : Yes  
Show all features : Yes

<b>Accounting</b>		<b>Taxation</b>	
Maintain Accounts	: Yes	Enable Goods and Services Tax (GST)	: No
Enable Bill-wise entry	: No	Enable Tax Deducted at Source (TDS)	: No
Enable Cost Centres	: No	Enable Tax Collected at Source (TCS)	: No
Enable Interest Calculation	: No	Enable Value Added Tax (VAT)	: No
		Enable Excise	: No
		Enable Service Tax	: No
<b>Inventory</b>		<b>Online Access</b>	
Maintain Inventory	: Yes	Enable Browser Access for Reports	: Yes
Integrate Accounts with Inventory	: Yes	Enable Tally.NET Services for Remote Access & Synchronisation	: No
Enable multiple Price Levels	: No		
Enable Batches	: No	<b>Payroll</b>	
Maintain Expiry Date for Batches	: No	Maintain Payroll	: No
Enable Job Order Processing	: No	Enable Payroll Statutory	: No
Enable Cost Tracking	: No		
Enable Job Costing	: No	<b>Others</b>	
Use Discount column in invoices	: No	Enable multiple addresses	: No
Use separate Actual and Billed Quantity columns in invoices	: No	Mark modified vouchers	: No

Q: Quit    A: Accept    F12: Configure

Ledger Alteration

Riz Gst

Name : CGST  
(alias) :

Total Opening Balance

Under : **Duties & Taxes**  
(Current Liabilities)  
Type of duty/tax : GST  
Tax type : **Central Tax**  
Percentage of calculation : 0 %  
Rounding method : ♦ **Not Applicable**

**Mailing Details**

Name :  
Address :

**Banking Details**

Provide bank details : **No**

**Tax Registration Details**

PAN/IT No. :

Opening Balance ( on 1-Apr-22) :

F2: Period <

F3: Company <

F4 <

F5 <

F6 <

F7 <

F8 <

F9 <

F10: Other Masters <

More Details <

Ledger Alteration

Riz Gst

Name : IGST  
(alias) :

Total Opening Balance

Under : **Duties & Taxes**  
(Current Liabilities)  
Type of duty/tax : **GST**  
Tax type : **Integrated Tax**  
Percentage of calculation : **0 %**  
Rounding method : **♦ Not Applicable**

**Mailing Details**

Name :  
Address :

**Banking Details**

Provide bank details : **No**

**Tax Registration Details**

PAN/IT No. :

Opening Balance ( on 1-Apr-22 ) :

- F2: Period <
- F3: Company <
- F4 <
- F5 <
- F6 <
- F7 <
- F8 <
- F9 <
- F10: Other Masters <
- ]: More Details <

Ledger Alteration

Riz Gst

Name : **SGST**  
(alias) :

Total Opening Balance

Under : **Duties & Taxes**  
(Current Liabilities)  
Type of duty/tax : **GST**  
Tax type : **State Tax**  
Percentage of calculation : **0 %**  
Rounding method : **♦ Not Applicable**

**Mailing Details**

Name :  
Address :

**Banking Details**

Provide bank details : **No**

**Tax Registration Details**

PAN/IT No. :

Opening Balance ( on 1-Apr-22) :

F2: Period <

F3: Company <

F4 <

F5 <

F6 <

F7 <

F8 <

F9 <

F10: Other Masters <

I: More Details <

TallyPrime MANAGE

**EDU** K: Company Y: Data Z: Exchange G: Go To O: Import E: Export M: E-mail P: Print F1: Help

Ledger Alteration Riz Gst

<p>Name : <b>Farhan Cr Delhi</b></p> <p>(alias) :</p>	<p><b>Total Opening Balance</b></p>
<p>Under : <b>Sundry Creditors</b> (Current Liabilities)</p> <p>Maintain balances bill-by-bill : <b>Yes</b>          Default credit period :          Check for credit days during voucher entry : <b>No</b></p>	<p><b>Mailing Details</b></p> <p>Name : <b>Farhan Cr Delhi</b>          Address :           State : <b>Delhi</b>          Country : <b>India</b>          Pincode :</p> <p><b>Banking Details</b></p> <p>Provide bank details : <b>No</b></p> <p><b>Tax Registration Details</b></p> <p>PAN/IT No. :          Registration type : <b>Regular</b>          GSTIN/UIIN : <b>07AAGFF2194N1Z1</b>          Set/Alter GST details : <b>No</b></p>
<p><b>Opening Balance ( on 1-Apr-22 ) :</b></p>	

Q: Quit
A: Accept
D: Delete
F12: Configure

# Task

Q.1 Record the following transactions in the Purchases Book of Subhash General Stores, Delhi:

2019 May 1	Bought from M/s. Chunni Lal Mam Raj, Delhi:  100 bags of ITC Wheat Atta @ ₹ 530 per bag 50 bags of Rice Basmati @ ₹ 500 per bag Less: Trade Discount @ 10% CGST and SGST @ 6% each was payable on the purchases
May 3	Bought from M/s. Kanodia Oil Mills, Delhi:  40 tins Oil @ ₹ 1,500 per tin 20 tins Banaspati Oil @ ₹ 900 per tin Less: Trade Discount @ 5% CGST and SGST @ 6% each was payable on the purchases
May 4	Purchased from M/s. Gupta Bros., Hapur:  25 bags gram @ ₹ 480 per bag 40 bags oats @ ₹ 25 per bag Less: Trade Discount @ 5% IGST @ 12% was payable on the purchases

**Total Purchase :- 175448**

**Q.5 Prepare Sales Book from the following transactions of Hema Traders, Kolkata dealing in furniture. Open the Ledger Accounts also:**

<b>2019</b>	
<b>April 1</b>	<b>Sold to M/s. Gupta Furniture House, Delhi:</b> 100 Chairs @ ₹ 1,500 per chair 40 Tables @ ₹ 2,000 per table Less: Trade Discount @ 5% Charged IGST @ 12%
<b>April 10</b>	<b>Sold to M/s. Ajit Singh &amp; Sons, Kolkata:</b> 150 Desks @ ₹ 1,000 per desk 160 Chairs @ ₹ 1,500 per chair Less: Trade Discount @ 5% Charged CGST and SGST @ 6% each
<b>April 15</b>	<b>Sold to M/s. Ideal Furniture House, Darjeeling:</b> 10 Sofa sets @ ₹ 75,000 each 5 Almirahs @ ₹ 3,000 each 25 Office Tables @ ₹ 4,000 each Less: Trade Discount @ 10% Charged CGST and SGST @ 6% each

**Total Sale :- 1531600**