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TALLY GST READY BOOK

The Tally logo is displayed in a large, stylized, cursive font with a red outline and a black shadow, set against a light green background.

POWER OF SIMPLICITY

Tally.ERP 9

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Introduction of Accounting

Basic Accounting Concept

What is Account?

An account is a summarized record of day to day transactions in such a way that the user can form opinion about business, judge its performance and take certain decisions. To learn accounting, it is necessary to understand the fundamental of Debits and Credits, Assets & Liabilities, Income & Expenses to prepare and maintain accounts systematically & correctly.

Why We NEED ACCOUNT? - (एकाउंट की जरूरत क्यों है ?)

- Accounting helps a businessperson to know:
- What is his property (assets)?
- What is his liability?
- How much profit or loss he has incurred in the Business?
- Financial position: Will he be in position to meet the commitments in the coming years?

What is Transactions?

Transactions means transfer of money from one party to another. For e.g. Sales of Computer, Purchase of Furniture etc.

Who is Debtor?

Debtor is a person to whom we sold goods on credit basis.

Who is Creditor?

Creditor is a person from whom we purchase goods on credit basis.

What are Assets?

Assets are the things of value owned by the business for e.g. Cash, furniture, land and building, etc.

What are liabilities?

Liabilities are that sum of money which the business owes to outsiders. For e.g. Capital (Amount invested by proprietor to start the business), Loan taken etc.

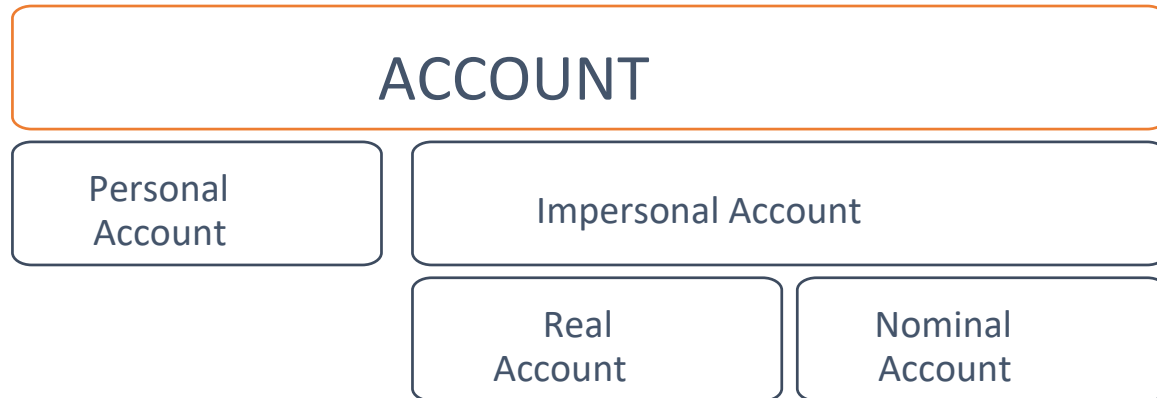
What is Cash Transaction?

When assets or goods are sold on cash or purchased on cash then this transaction is known as cash transaction.

What is Credit Transaction?

When asset or goods are sold on credit or purchased on credit then this transaction is known as credit transaction.

Types of Account



Personal Account → Personal accounts means the accounts related to person. The person (individual or artificial) receives benefit from the business, those benefits persons account is said to be debited. If the person gives any benefit to the business then that person's account is credited

Persons are classified in two parts:

Individual or Natural Persons. For e.g., Ram, Krishna, etc.

Artificial Person. For e.g., Learn More Pro computer, Thane college, Partnership firm etc.

Impersonal Account → Account which is not related to person is called Impersonal accounts. These are divided into two parts

Real Account → Real accounts are accounts of assets and properties that can be seen, touched, can be purchased and sold. For e.g.: - Land, Building, Motor car, cash etc.

Nominal Account → the accounts which are related to the accounts of incomes and expenses incurred by the business, is called as Nominal Account.

☐ **Golden Rules of Accounts A. Personal Account**

- a. Debit The Receiver
- b. Credit The Giver

B. Real Account

- a. Debit What comes in
- b. Credit What goes out

C. Nominal Account

- a. Debit All expenses and Losses
- b. Credit All incomes and Gains

What is Balance Sheet?

Balance Sheet →

It is a statement of affairs. It is not an account, because there is no Dr/Cr side. In balance sheet there are 2 sides, Liability and Asset. Left hand side shows the Liability and right hand side shows the Asset.

The Balance sheet is a last step of our account. After closing the Balance Sheet we get the detail information related to the company capital, company loans, current liabilities, fixed assets, investment, current asset etc. Balance sheet must be tally in both the sides i.e. Asset Side and Liability Side.

Advantage:

On the basis of Balance sheet, company manager take the proper decision about their company.

We can open new branches or new plant of our company on the basis of Balance Sheet.

On the basis of Balance Sheet Company declare dividend to Shareholder and interest to Debenture holder.

Every company's Balance Sheet listed in stock exchange

What is Trail Balance?

Trial Balance

At the end of an accounting period all the accounts are balance and the balances listed. The total both sides of this, called the Trial Balance. Because of the duality concept every debit should have credit and vice versa. Thus the trial balance is an arithmetic check that all the double entries have completed.

What is Profit & Loss?

Profit and Loss A/c:-

This account includes indirect income and expenses; i.e. they are not related to production work.

For e.g. Salary, Rent, Advertisement, commission received etc.



Operating Expenses→These expenses are always debited to Profit and loss a/c Dr. Side. It has following

3 types:-

Admin Expenses:-It means the expenses related to the day to day business activities. Without admin expenses we cannot run our company in proper way. For e.g. Salary to the employee, rent, rates, taxes, telephone bill, depreciation of fixed asset etc.

Selling and Distribution Expenses: - It is related to the sale of the product. For e.g. Marketing or advertisement of product, salary of salesman, Marketing manager, Sales manager

Finance Expenses: - These expenses are related to the loan which company taken from the outsiders. For e.g. Interest on capital, Bad Debts.

Operating Income→ It is related to day to day activities of business. Operating incomes may be fixed or fluctuate on amount. These incomes always credited to Profit and loss a/c.

Non-Operating Income→ It is not related to business but it is a part of earning income from other

sources. It is also not fixed. For e.g. Dividend received, Interest received





Tally Introduction

Intro of Tally Software

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.

Features -

- 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.

- Tally accounting software can seamlessly connect with various Microsoft applications.
- Any business owner understands the importance of maintaining proper books of account. This practice ensures that finance for the company is always in order and are correct at all given points of time. Company should always be aware of its financial positions.
- Earlier, most of the businesses were employing manual practice in maintaining books of account. However, with the advent of modern information technology, this task can be performed by accounting software. Tally is one such all-powerful accounting software.
- Tally accounting software provides a solution to all the problems real businesses have to encounter. Single software takes care of all tasks required for enterprise management. Accounting task such as records keeping, accounts receivable and payable management and bank reconciliation are made simple through tally.
- Financial management is also made simpler under Tally software. The software allows management of finances across multiple locations can handle multiple currency transactions, manage cash flow and interest payment.
- Thus, Tally software is flexible, reliable, secure, easy to use and affordable.

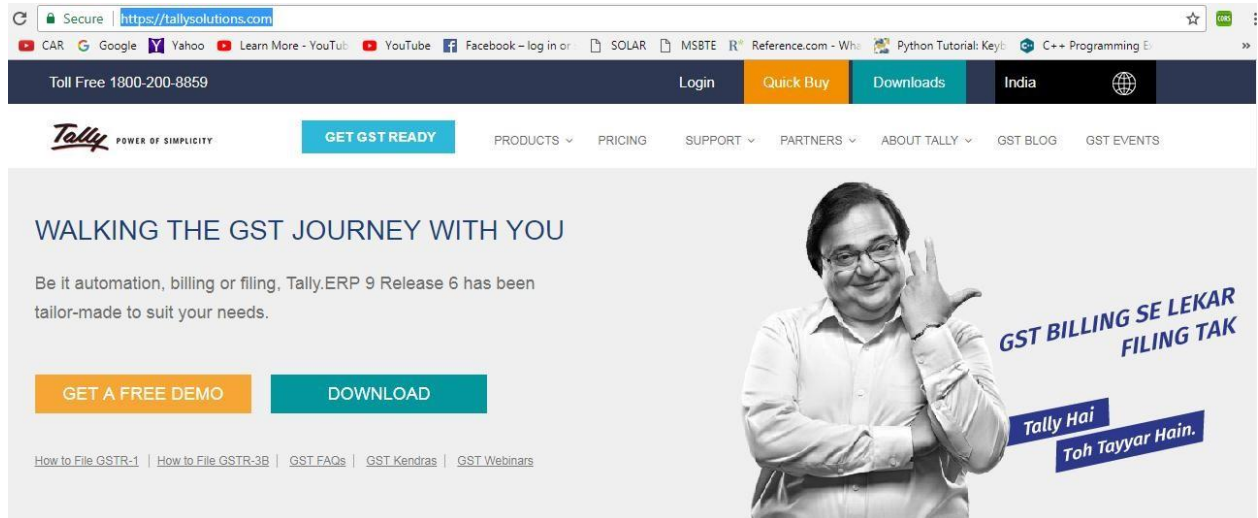
What is ERP?

Enterprise Resource Planning (ERP) Systems are large, company-wide systems that managers utilize to integrate information across various functions, such as manufacturing, R&D, Distribution Sales, Accounting and human resources.

History

Tally Solutions, then known as Peutronics, was co-founded in 1986 by Shyam Sunder Goenka and his son Bharat Shyam Sunder 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 Math's 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 Peutronics Financial Accountant. It was known as the first code less package, a feature that made it easy for most people to use.

Tally Updates: Visit Website: www.tallysolutions.com



Download latest update & Install

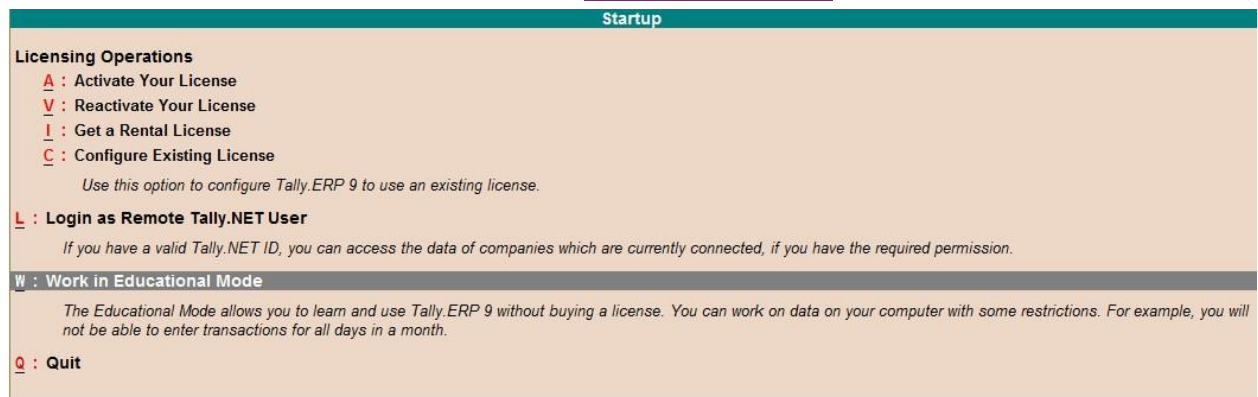
Create Company,

Double Click on Desktop Icon of Tally.ERP 9



Educational Mode: Press **Alt + W** → to jump into work in Educational Mode.

License Mode: To Purchase the license Visit: www.tallysolutions.com



Press **Alt + F1** → Shut the Open Company (Shut – Close)

How to Create a Company in Tally.ERP 9?

Company Info → Create Company → Shown by following screen



Select Create Company Option to
Create New Company

Press Enter



Enter Company name
Press Enter

Company Creation		Books and Financial Year Details	
Directory	: C:\Users\Public\Tally.ERP9\Data	Financial year begins from	: 1-4-2017
Name	: Rahul Pvt. Ltd	Books beginning from	: 1-4-2017
<u>Primary Mailing Details</u>			
Mailing name	: Rahul Pvt. Ltd	<u>Security Control</u>	
Address	: 13/74, LBS Road, Ghatkopar Mumbai - 86	TallyVault password (if any)	:
Country	: India	Repeat password	:
State	: Maharashtra	(Warning: Forgetting TallyVault password will render your data inaccessible.)	
Pincode	: 400086	Use security control	? No
<u>Contact Details</u>			
Phone no.	:	(Enable security to avail TSS features)	
Mobile no.	:		
Fax no.	:		
E-mail	:		
Website	:		

Fill Address Details
Press Enter

<u>Base Currency Information</u>			
Base currency symbol	: ₹	Number of decimal places	: 2
Formal name	: INR	Word representing amount after decimal	: paise
Suffix symbol to amount	? No	No. of decimal places for amount in words	: 2
Add space between amount and symbol	? Yes		
Show amount in millions	? No		



Date	Shut Company
Apr. 20	Rahul Pvt. Ltd
<u>List of Companies</u>	
	Rahul Pvt. Ltd (10122)

.Accept → use to save your company.

Once You the Create the company you will able to see the GATE way OF Tally to Related your company

To Move again into company info to make some kind of changes in the company information or if you want to delete the company if it is created as example

Press → **ALT + F3** → Company Info

Note down number of your company Select Shut Company options from company info and press single enter → you will get name and number of your company.

Select Alter Option to Make changes Name, Address.....& any other details and accept the company

CTRL + A → is the shortcut key to accept the company alteration

Even you can delete the company in Alter Mode by Pressing **Alt + D**

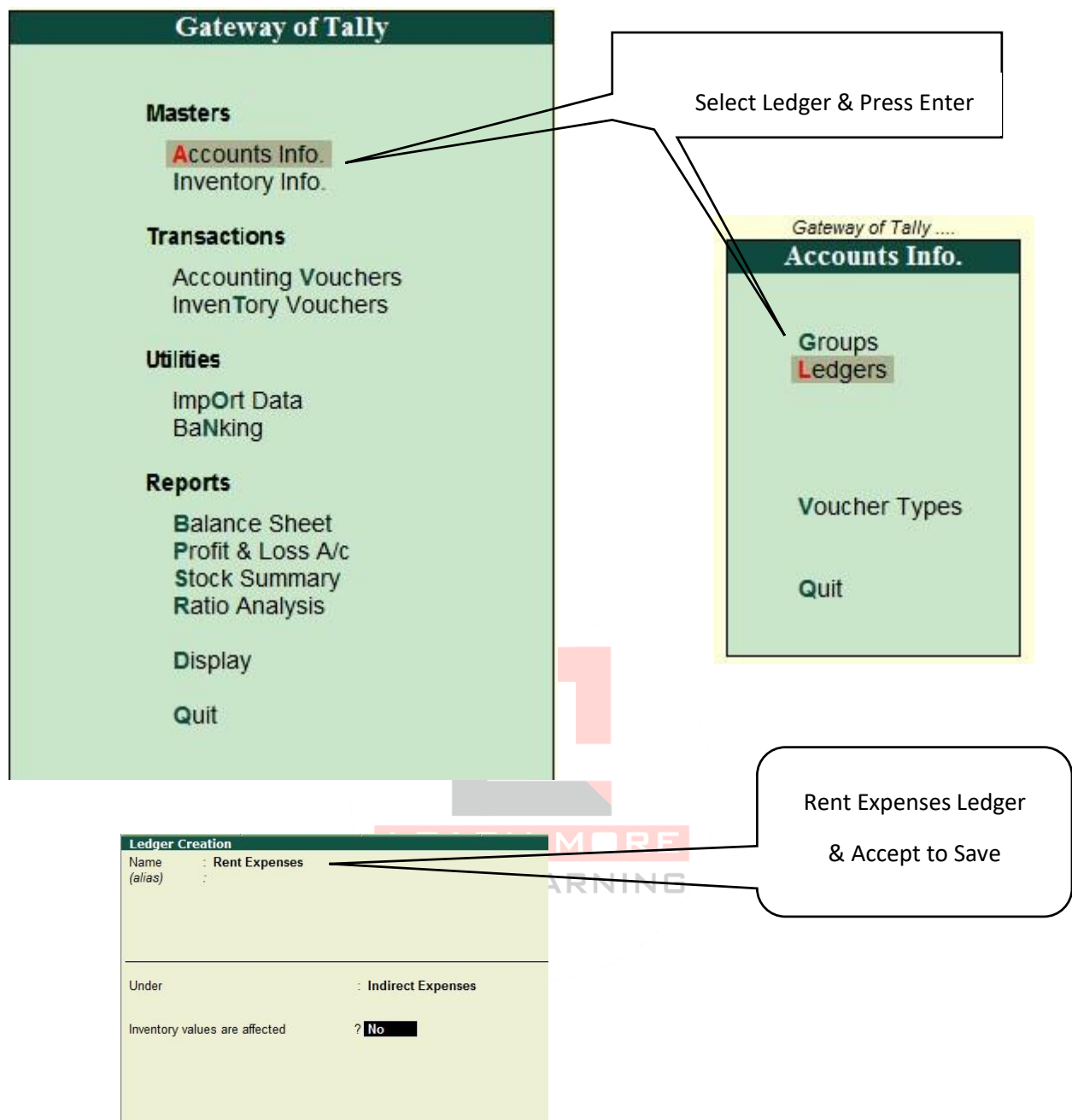
(Note: once you delete your company it will be permanently deleted.)



Create, Alter and Delete Ledger

After Creating Company Lets learn about how to create the ledger

Select – Account info → Press Enter → Then Select Ledger → Press Enter



Once you create the ledger you can view this ledger by using Display option and if you want to delete ledger and make any kind of changes in this ledger you can use alter option

Create, Alter and Delete Group

Group Creation:

The Single Group allows you to create on group at a time where as the Multiple Group option allows you to create several related groups at a time so it saves your time.

Gateway of Tally → Account Info. → Groups → Create.

Name	Customer
Alias	Enter
Under	Sundry Debtor
Group Behaves Like a Sub-Ledger Field.	No
Net Debit/Credit Balances for Reporting	No
Used for Calculation (e.g. Taxes, Discounts)	No
Method to Allocate When used in Purchase Invoice	Not Applicable
Press Enter	Accept the Screen

Group Creation M/s ShriSai Electronics

Name : **Customer**
(alias) :

Under : **Sundry Debtors**
(Current Assets)

Group behaves like a Sub-Ledger ? **No**

Nett Debit/Credit Balances for Reporting ? **No**

Used for Calculation (eg. Taxes, Discounts)
(for Sales Invoice Entry) ? **No**

Method to Allocate when used in Purchase Invoice ? **Not Applicable**

Accept ?
Yes or No

Multiple Group Creation: →

Gateway of Tally: → Account Info. → Groups → Under Multiple Groups → Create.

Under groups → Select Sundry Debtors.

MULTI Group Creation M/s ShriSai Electronics Ctrl + M		
Under Group : Sundry Debtors		
S.No.	Name of Group	Under
1.	Mumbai Debtors	Sundry Debtors
2.	Pune Debtors	Sundry Debtors
3.	Nagpur Debtors	Sundry Debtors
4.	Ahmed Nagar Debtors	Sundry Debtors
5.	Nasik Debtors	Sundry Debtors
6.		

Using Alter option we can alter a Existing Group. Press Alt + Delete in Alter Mode to Delete the Groups.

Single Group: - of Tangible & Intangible Assets.

Group Creation Nrit Computer Educatio	
Name	: Tangible Asset
(alias)	:
Under	: Fixed Assets

The most commonly used groups are: **LEARN MORE**
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- 1) Sales Account
Account related to sale of products comes under Sales A/c. For e.g. Sale of finished product, sale of raw material etc.
- 2) Purchase Account
Account related to purchase of products come under purchase a/c. For e.g. Purchase of product, Purchase of raw material etc.
- 3) Direct Expenses
Accounts related to expenses incurred on product or factory come under direct expenses. For e.g. wages to worker, factory rent, carriage inward and lighting charges for factory etc.
- 4) Indirect Expenses
Expenses related to administrative, selling or non-direct expenses come under indirect Expenses. For e.g. rent paid, salary, advertising, printing and stationery etc.
- 5) Direct Income

Accounts related to income earned on product or factory come under direct income. For e.g. sale of scrap material, discount received on purchase of product of raw material etc.

6) Indirect Income

Income related to administrative, selling or non-direct income comes under indirect income. For e.g. Rent received, Interest received

7) Capital Account

Accounts related to amounts introduced or generated from time to time in formation of business come under Capital Account. E.G. Share Capital, Partner's capital etc.

8) Reserve & Surplus

This amount is part of profit set aside every year for future risk of the business; such accounts come under Reserve & Surplus. For e.g. Capital reserve, General reserve, Reserve for Depreciation, etc.

9) Secured Loan

Accounts related to term loans and other long/medium term loans that have been obtained against security of some asset. E.G. Debenture, Term Loans, etc.

10) Unsecured Loan

Accounts those are related to loans obtained without any security. For e.g. Loans from Director, Partners or outsiders parties.

11) Loans (Liability)

Accounts related to amounts & outstanding bill payable to another party comes under Loans Liability. E.G. Outstanding Bills etc.

12) Sundry Creditors

These accounts are created against credit purchase from the dealers. All such dealer names come under Sundry Creditors Account.

13) Sundry Debtor

These accounts are created against credit sale to the Customers; all such customer names come under Sundry Debtors Account.

14) Bank Overdraft

Excess withdrawal from Bank against Current a/c comes under Bank Overdraft

15) Fixed Asset

All those assets used in a business for a certain number of years that cannot be moved frequently. E.G. Building, Machinery, Patents etc.

16) Investment

Investment accounts like Investment in Shares, Bonds, Govt. securities Long-term Bank deposit accounts. Etc.

17) Loans & Advances
All loans & advances issued to another party come under Loans and advances. For e.g. Prepaid Expenses, Advance Payments to party, etc.

18) Cash in Hand
Tally automatically opens one Cash a/c under this group. We are permitted to open more cash accounts, if necessary

Now Create the Following Ledger for Practice

1)	Rent	Indirect Expenses
2)	Equity Share Capital	Capital A/c
3)	Preference Share Capital	Capital A/c
4)	Reserve and Surplus	Reserve and Surplus 5)
	Depreciation Reserve for Plant & Machinery	Reserve and Surplus
6)	Depreciation Reserve for Furniture	Reserve and Surplus
7)	Debenture holder fund	Secured Loan
8)	Loan from ICICI bank	Secured Loan
9)	Loan from Friend	Unsecured Loan
10)	Marketable Investment	Investment
11)	Investment in Mutual Fund in Reliance	Investment
12)	Land and Building	Tangible Asset (Fixed Asset)
13)	Furniture	Tangible Asset (Fixed Asset)
14)	Computer	Tangible Asset (Fixed Asset)
15)	Live Stock	Tangible Asset (Fixed Asset)
16)	Goodwill	Intangible Asset (Fixed Asset)
17)	Copy Right	Intangible Asset (Fixed Asset)
18)	Trade Mark	Intangible Asset (Fixed Asset)
19)	Petty Cash	Cash In hand
20)	Prepaid Rent	Current Asset
21)	Advance given to Mr. Kailash	Loans & Advances (asset) 22)
	Purchase A/c	Purchase A/c
23)	Sales A/c	Sales A/c
24)	Wages	Direct Expenses
25)	Power & Fuel	Direct Expenses
26)	Carriage Inward	Direct Expenses
27)	Trade Expenses	Indirect Expenses
28)	Depreciation	Indirect Expenses
29)	Dividend received	Indirect Income
30)	Commission Received	Indirect Income
31)	Interest Received	Indirect Income
32)	Bad Debts	Indirect Expenses
33)	Sales manager salary	Indirect Expenses
34)	Return Outward	Purchase a/c

35) Return Inward

Sales a/c

36)	Office Expenses	Indirect Expenses
37)	Mr. Rohan InfoTech	Sundry Creditor
38)	Mr. Yogesh InfoTech	Sundry Creditor
39)	Mr. Pradeep	Sundry Debtor
40)	Mr. Vivek	Sundry Debtor
41)	Sundry Income	Indirect Income
42)	Royalties Received	Indirect Income
43)	Provision for Tax	Provision
44)	Bank Overdraft from SBI Bank	Bank OD A/c
45)	Custom Duty	Duties and taxes
46)	O/S Salary (Outstanding)	Current Liability
47)	Salary Payable	Current Liability
48)	Telephone Bill	Indirect Expenses
49)	Electricity Bill	Indirect Expenses
50)	Maintenance Expenses	Indirect Expenses
51)	Interest on Capital	Indirect Expenses
52)	Discount Allowed	Indirect Expenses
53)	Discount Earned	Indirect Income
54)	Printing & Stationery	Indirect Expenses
55)	Factory rent	Direct Expenses
56)	TDS on Salary	Current Liabilities
57)	TDS on Professional Fees	Current Liabilities
58)	Advertisement Expenses	Indirect Expenses
59)	Cartage	Direct Expenses
60)	TDS on Commission	Current Liabilities





Intro of F11 Features

: - There are Three Main Features

- 1) Accounting
- 2) Inventory
- 3) Statutory & Taxation

We are going to make changes means turn on/OFF features as per our requirement.



Intro of F12 Configuration

There are some F12 page configuration

Means Settings related to Account and inventory voucher as well as printing settings and Data configurations...etc.

Every voucher and Report has their different configuration settings and that can be alter by pressing F12 While working with that voucher screen.



Accounting Vouchers

A voucher is a document that contains details of a financial transaction. It is like Journal Entry. For every transaction, we can use appropriate tally voucher to enter the details into the ledgers and update the financial position of the company.

Mainly there are 3 types of Voucher Entry:- 1) Accounting voucher

3) Inventory voucher

2) Non-Accounting voucher –(Optional)

Receipt Voucher

PRESS – F6

In This Voucher we Can Receive amount from the party like sundry debtor and also use for receiving the amount of any type of income like commission, rent, interest & etc.

We also use this voucher to start business entry and loan taken from bank or friend.

In Receipt voucher cash / bank always debit and party or any type of income credit as per requirement.

1) Received Cash From Mr. Hemant & Co. of Rs 5,000
Dr. Cash
Cr. Hemant & Co.

2) Sold goods of Rs. 20,000/- to Fatima & Sons.
Dr. Cash
Cr. Sales A/c

3) Rahul Start the Business of Rs.300000/- Dr. Cash
A/c
Cr. Raul Capital A/c

4) Received Cheque of SBI of Rs 5,000 From Aarti Pvt.
Ltd. Dr. SBI Bank Cr. Aarti Pvt. Ltd.

5) Loan Takes from ICICI BANK of Rs.150000/- Dr.
Cash A/c
Cr. Loan from ICICI Bank A/c

Try to Solve Your Own

6) Received Cash from Mr. Gupta of Rs 11,000 And Discount Allow of Rs 1,000

Dr. _____

Dr. _____

Cr. _____

7) Received Cheque of HDFC Bank of Rs 6,500 From Shivaji Co.

Dr. _____

Cr. _____

Contra Voucher Creation

PRESS – F4

This is account based voucher in this voucher we can do all the related entries with cash deposit, cash withdraw, and cash transfer from one bank to another bank.

1) Rs 10,000 deposit into the ICICI bank
Dr. ICICI bank

Cr. Cash

- 2) Rs 5,000 withdraw from ICICI bank
Dr. Cash
Cr. ICICI bank
- 3) Open a new bank account in UTI bank with Rs 4,000
Dr. UTI Bank
Cr. Cash
- 4) Rs 6,000 Deposit into the SBI bank Through Petty Cash.
Dr. SBI Bank
Cr. Petty Cash
- 5) Rs 6,000 Transfer form bank of India to UTI bank.
Dr. UTI Bank
Cr. Bank Of India
- 6) Rs 2,000 Withdraw from UTI Bank.
Dr. Cash
Cr. UTI Bank

To Check Details → Display → Day Book → Press F4 → Select Voucher

Payment Voucher

Press F5

In This Voucher we Can Give Payment to the party like sundry creditor and also use for giving the payment for any operating expenses like rent, bill, purchase any assets & etc.

In payment voucher cash / bank always credit and operating expenses are debit as per requirement.

- 1) Purchase furniture of Rs 2,000
Dr. Furniture
Cr. Cash
- 2) Purchase Stationery in Cash of Rs 1,000
Dr. Stationery
Cr. Cash
- 3) Paid Salary To Manager Of Rs 5,000 By Cheque of Bank Of India
Dr. Salary to Manager
Cr. Bank of India
- 4) Training Fees Paid to Computer Class For Office Staff of Rs 4,500
Dr. Training Fees
Cr. Cash
- 5) Purchased goods by Cash of Rs 500.
Dr. Purchase
Cr. Cash

- 6) Paid to Anand by cheque of ICICI Rs 19500, Anand offer the cash discount of Rs 500.

Dr. Annand
_____ Cr. Discount Received

Cr. ICICI Bank _____

Purchase Voucher

Press -F9 & CTRL + V → For Voucher format

Purchase Voucher is used when we purchased goods from party (sundry creditor) on credit base

- 1) Purchase Goods from Malhotra & Co. Rs 11,000 on Credit. Dr. Purchase
Cr. Malhotra & Co.
- 2) Bought Goods worth Rs 2,100 From Ramesh on Credit
Dr. Purchase
Cr. Ramesh
- 3) Purchase Goods From Vinod & Co. of Rs 700 on Credit Dr. Purchase Cr.
Vinod & Co.
- 4) Goods Worth Rs 5,800 From Kanchan Ltd. on Credit Dr. Purchase Cr.
Kanchan Ltd.
- 5) Bought Goods of Rs 2,500 From Kainath traders on Credit
Dr. _____
Cr. _____
- 6) Purchase Goods From Sushant & Brothers at Rs 18,000 on Credit
Dr. _____
Cr. _____

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Sales Voucher

Press -F8 & CTRL + V → for Voucher format

Sales Voucher is used when we Sold goods to party (sundry Debtor) on credit basis.

- 1) Sold Goods To Keshav Rao of Rs 3,000 on Credit.
Dr. Keshav Rao
Cr. Sales A/c
- 2) Sold Goods to Rajesh Kumar of Rs 2,100 on Credit.
Dr. Rajesh Kumar
Cr. Sales A/c
- 3) Sold Goods to Suresh of Rs 8,500 on Credit.
Dr. Suresh
Cr. Sales A/c
- 4) Sold Goods to Jay Prakash of Rs 12,000 on Credit.
Dr. Jay Prakash

Cr. Sales A/c

- 5) Sold Goods to Neeta Yadav of Rs 4,50 on Credit
 Dr. _____
 Cr. _____
- 6) Sold Goods to Ritesh Tiwari of Rs 5,50 on Credit
 Dr. _____
 Cr. _____

Journal Voucher

Press – F7

Journal Voucher is used for adjustment entries; purchase return, sales return, purchase the fixed asset on credit basis & etc...

- 1) Purchase Computer from Computer technology Ltd. of Rs. 20,000 on Credit.
 Dr. Computer
 Cr. Computer technology Ltd.
- 2) Purchase a type Writer From Universal type Writer co. of Rs. 3,500 on Credit
 Dr. Type Writer
 Cr. Universal Type Writer Co.
- 3) Purchase Machinery of Rs. 10,000 and Furniture of Rs. 5,000 from K.K. Furniture on Credit.
 Dr. _____
 Dr. _____
 Cr. _____
- 4) Purchase Stationary of Rs. 3500 from Marshal Stationary on Credit.
 Dr. Stationary
 Cr. Marshal Stationary
- 5) Received Goods of Rs.100 From Suresh as Defective.
 Dr. Sales Return A/c
 Cr. Suresh A/c
- 6) Send Goods to Ramesh of Rs. 100 as Defective.
 Dr. Ramesh A/c
 Cr. Purchase Return A/c

Do it Your Self

→

Identify the Voucher and CR. DR. Side Then Pass into the Tally

10 Marks

- Mr. Rahul Start The Business With Rs. 5,00,000

- Open New Bank Account in Central Bank of India and Deposited Rs. 3,00,000

- Purchase a Computer With Rs. 15000 by Cash

- Sold Goods To Bharat Traders with Rs. 10,000 by Cash

-
- Purchase Goods From Swapnil With Rs. 5,000 on Credit
-
- Sold Goods to Sunil With Rs. 7,500 on Credit
-
- Purchase Good by Cash of Rs. 9,000
-
- Sold Goods To Talib & Co. with Rs 4,500 on Credit
-
- Purchase Goods From Nilesh With Rs 1500 on credit
-
- Withdraw Cash of Rs 1,00,000 From National Bank
-
- Paid Amount To Swapnil of Rs 5,000 by Cash
-
- Receive Cheque of Rs. 7,500 From Sunil
-
- Cash Deposit Rs. 1,00,000 into The Central Bank of India
-
- Loan Taken From Jayesh Rs. 1,00,000
-
- Paid Petrol Exp. of Rs. 1,000 by Cash
-
- Rs 5,000 Transfer From Central Bank of India to Union Bank
-
- Paid Hamali exp. of Rs. 250
-
- Paid Interest of Rs 1800 through cheque of National Bank
-
- Paid Octroi of Rs. 500
-
- Purchase furniture of Rs. 9,000 on Credit from A.R Furniture.
-

Cost Centres in Tally

Activating Cost Centres and Cost Category

COST CENTRES →

By Provide cost centre, a transaction can be allocated to it, which would then enable extraction of all transaction for a cost centre. Tally gives us the cost centre break-up of each transactions as well as the details of transition for each cost centre.

COST CATEGORY →

By Using cost category we may allocate, in parallel a transaction to more than one set of cost centres.

Cost Centres & Cost Category

Steps:-

Activation- Press F11 → Accounting Features

Company: Rahul Pvt. Ltd

Accounting Features

General		Invoicing	
Maintain accounts only	? No	Enable invoicing	? Yes
Integrate accounts and inventory	? Yes	Record purchases in invoice mode	? Yes
Use Income and Expenses A/c instead of Profit and Loss A/c	? No	Use debit and credit notes	? No
Enable multi-currency	? No	Record credit notes in invoice mode	? No
		Record debit notes in invoice mode	? No
Outstanding Management		Budgets and Scenario Management	
Maintain bill-wise details	? Yes	Maintain budgets and controls	? No
For non-trading accounts also	? No	Use reversing journals and optional vouchers	? No
Activate interest calculation	? No		
Use advanced parameters	? No		
Cost/Profit Centres Management		Banking Features	
Maintain payroll	? No	Enable cheque printing	? Yes
Maintain cost centres	? Yes	Set/alter transaction types	? No
Use cost centre for job costing	? No	Set/alter banking features	? No
Maintain more than one payroll or cost category	? Yes	Set/alter post-dated transaction features	? No
Use pre-defined cost centre allocations in transactions	? No		
Show opening balance for revenue items in reports	? No	Other Features	
		Enable zero-valued transactions	? No
		Maintain multiple mailing details for company and ledgers	? No
		Set/alter company mailing details	? No
		Enable company logo	? No

Accept ?

Yes or No

F1: Accounts
F2: Inventory
F3: Statutory
F6: Add-Ons

Maintain Cost Centre – YES

More than One Cost Category- Yes

Creating Cost Category

Account info → Cost Category → Create

Cost Category Creation	
Name	: Stationery Items
(alias)	:
Allocate Revenue Items	? Yes
Allocate Non-revenue items	? No

Creating Cost Centres

Account info → Cost Centres → Create

Cost Centre Creation	
Category	: Stationery Items
Name	: Penbox_
(alias)	:
Under	: Primary

Voucher Entry of Cost Centres

First Press F5 → in Accounting Voucher

Press Alt + C & Create ledger of Stationery Expenses

Ledger Creation (Secondary)	
Name	: Stationery Exp
(alias)	:
Under	: Indirect Expenses
Inventory values are affected	? No
Cost centres are applicable	? Yes

Then Type Amount of Stationery expenses Rs.500/- and Select Cost Category and Centre and Type Cost Centre Amount as Follows:

Cost Allocations for : Stationery Exp Upto: ₹ 500.00 Dr		
Cost Category		
Name of Cost Centre	Amount	
Stationery Items		
Penbox	300.00	
Pencilbox	120.00	
Erasers	80.00	
	500.00	

Select Cash Ledger in Credit Side and Press Enter

Payment No. 1		1-Apr-2017 Saturday	
Particulars	Debit	Credit	
Dr Stationery Exp		500.00	
Cur Bal: 500.00 Dr			
Stationery Items			
Penbox	300.00 Dr		
Pencilbox	120.00 Dr		
Erasers	80.00 Dr		
Cr Cash		500.00	
Cur Bal: 49,500.00 Dr			

Make the Following Entries in Accounting Voucher

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Stock Item Creation	
Name	: 15" LED DISPLAY
(alias)	:

Tally.ERP 9	
P: Print	E: Export
M: E-Mail	
Stock Group Creation (Secondary)	
Name	: MONITOR
(alias)	:

Altering stock item

Press F12 While Creating Stock item it is use to show the relation between two Units like as follows
1 Dozens = 12 Numbers

<u>Stock Category Configuration</u>	
Provide aliases along with name	? Yes
Provide language aliases for name	? No
Allow advanced entries in masters	? No
Provide part numbers for stock items	? No
Add description for stock items	? No
Add remarks for stock items	? No
Specify default ledger allocation for invoicing	? No
Use alternate units for stock items	? Yes
Enable standard rates for stock items	? No
Enable component list details (Bill of Materials)	? No

<u>Stock Item Creation</u>		
Name	: 15" LED DISPLAY	
(alias)	:	
Under Category	: MONITOR : ACER	<u>Statutory Information</u> Rate of Duty (eg 5) : 0
Units	: NOS	
Alternate units	: doz	
where	: 1 doz = 12 NOS	
Opening Balance	Quantity : 12 NOS (1 doz)	Rate per : 3,500.00 NOS Value : 42,000.00

Deleting stock item

By Pressing **ALT + D** in Alter Mode you will able to delete the stock item But member that can delete if any voucher entry not pass related to this tock

Stock Item Creation			
Name	: 15" LED DISPLAY		
(alias)	:		
Under	: MONITOR	ation	
Category	: ACER		
Units	: NOS	: 0	
Alternate units	: doz		
where	: 1 doz =		
Delete ?			
Yes or No			
Opening Balance	Quantity	Rate per	Value
	: 12 NOS	3,500.00 NOS	42,000.00
	(1 doz)		

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Account with inventory vouchers

Purchase Process

Purchase Order (Alt + F4) →

It is an account with inventory based voucher. Purchase order can be sent to the supplier in form of how much quantity required, rate, name of stock item etc. It is just like a quotation which is given to supplier or (Creditor). After receiving it Supplier may understood what the requirements of customer are. Purchase order is not an actual purchase. Customer can change the purchase order as per the requirement.

Receipt Note (Alt + F9)→

Goods that are received from the supplier are recorded in a receipt note voucher. It is used to record receipt of new stock in case the bill is not received.

Rejection Out (Alt + F6) →

It is used to record return of rejected goods to supplier. A rejection out voucher may be passed in cases where Debit Note is not sent immediately.

Purchase Voucher (F9) →

It is an account with inventory based voucher. It is use when we make purchase on credit basis. Cash purchase will be recorded in Payment Voucher. If we are purchase any goods or stock, it is shown in stock summary and creditors balance shown in liability side.

Debit Note Voucher (Ctrl + F9) →

It is accounts with inventory based voucher. This voucher is related with rejection out voucher (Purchase Return). Rejection out voucher effect only our stock and not the balance sheet position, but after passing Debit Note voucher we can adjust Rejection out Voucher with Debit Note, and that will affect balance sheet also.

Sales Process

Sales Order (Alt +F5) →

It is account with inventory based voucher. In Sales order we record order details received from customer. For e.g. A Customer places an order with our company for purchasing some goods, then sales order entry has to be made. The sales order number will be used as the reference.

Delivery Note (Alt + F8) →

It is used to record the delivery of goods to customers.

Rejection in (Ctrl + F6) →

It is used to keep a record of the goods returned by the customer, which was sold earlier.

Sales Voucher (F8) →

This voucher record all the entries related to credit sale to the customer, and cash sales are recorded in 'Receipt voucher'. The effect of sales goods display in 'Stock Summary' and Customers/Debtors details displayed in 'Balance Sheet' asset side.

Credit Note Voucher (Ctrl + F8) →

It is accounts with inventory based voucher. It is related with Rejection in Voucher (Sales return). Rejection in voucher only affect our stock and not the balance sheet, then we can pass Credit Note voucher, that will automatically adjusted with Rejection in voucher, and that will affect balance sheet position also.

PURE INVENTORY VOUCHER

In day to day business, if goods are purchased or sold through credit transaction, then the bill is not given to the party or vice versa.

Many times goods are sent/receive much earlier and the bill is sent/receive after a few days. In such

cases we have to make a record of the increase or decrease in stock of those particular goods.

Similarly, at times, goods are transferred from one Godown to another, here only the increase or decrease in stock has to be noted down. Pure Inventory vouchers are used just to record such entries. In tally we get 6 types of Pure Inventory vouchers, they are as follows:-

Stock Journal (Alt + F7)→

It is used to record the transfer of stock from one location to another without affecting the books of Accounts. It is different from other Journals because it permits different Debit & Credit amounts. It is also used when the company transfers stock items from the warehouse to the shop.

Source (Consumption)					Destination (Production)				
Name of Item	Godown	Quantity	Rate	Amount	Name of Item	Godown	Quantity	Rate	Amount
15" Color Monitor	Dadar	50 nos	6,000.00/nos	3,00,000.00	15" Color Monitor	Malad	50 nos	6,000.00/nos	3,00,000.00

Physical Stock Voucher (Alt + F10)→

Physical stock voucher is used for recording actual stock physically verified or conducted. For e.g. on conducting a stock-check, the company finds a discrepancy between the actual stock and the computer stock figure. Once a physical stock entry is made, tally will consider the stock available details based on the entry. It also records the Physical stock (Actual Stock) as the new stock balance and this is called as 'Stock in Hand'.

Name of Item	Godown	Batch / Lot No.	Mfg Dt.	Expiry Date	Quantity	Amount
Optical Mouse	Dadar				200 nos	

Let's Pass the Vouchers

Purchase Order (ALT +F4)

Goods Order

Receipt Note (ALT +F9)

Goods Received

Rejection Out (Alt + F6)

Goods Rejected before Bill

Purchase Voucher (F9)

Goods Purchase Credit Basis

(Bill Received)

Debit Note (CTRL + F9)

Goods Return

Question

Prepare Purchase order, Receipt Note, Rejection out, and Debit Note by using following parameters.

Name of the Party: - Devendra Enterprises

Stock Group: - Music System

Stock Category: - Philips Music System

Stock Item: - Philips Hi-Fi

Units of Measurement: - Nos

Godown: - Central Warehouse

Rate: - Rs. 28000 per unit

Note: - Purchase order, Receipt Note and purchase quantity for 40 numbers and Rejection out for 4 units and Debit Note for 4 units.

(Note: For Step by step educational purpose we are not including GST TAX in this Chapter)

Solution

Press F11 for Company Features → Inventory Features (F2) and 'Yes' Following features

Maintain Multiple Godowns

Maintain Stock Categories

Allow Purchase Order Processing

Allow Sales Order Processing

Use Debit/Credit Notes

Use Tracking Numbers (Delivery/Receipt Notes)

Use Rejection Inward/Outward Notes



Company: **Nrit Computer Education**

Inventory Features

General		Invoicing	
Integrate Accounts and Inventory	? <input type="checkbox"/> Yes	Allow Invoicing	? <input type="checkbox"/> Yes
Allow Zero valued entries	? <input type="checkbox"/> No	Enter Purchases in Invoice Format	? <input type="checkbox"/> Yes
Storage & Classification		Use Debit/Credit Notes	? <input type="checkbox"/> Yes
Maintain Multiple Godowns	? <input type="checkbox"/> Yes	Use Invoice mode for Credit Notes	? <input type="checkbox"/> Yes
Maintain Stock Categories	? <input type="checkbox"/> Yes	Use Invoice mode for Debit Notes	? <input type="checkbox"/> Yes
Maintain Batch-wise Details (set Expiry Dates for Batches)	? <input type="checkbox"/> No	Separate Discount column on Invoices	? <input type="checkbox"/> No
Use different Actual & Billed Qty	? <input type="checkbox"/> No	Purchase Management	
Order Processing		Track additional costs of Purchase	? <input type="checkbox"/> No
Allow Purchase Order Processing	? <input type="checkbox"/> Yes	Sales Management	
Allow Sales Order Processing	? <input type="checkbox"/> Yes	Use Multiple Price Levels	? <input type="checkbox"/> No
		Additional Inventory Vouchers	
		Use Tracking Numbers (Delivery/Receipt Notes)	? <input type="checkbox"/> Yes
		Use Rejection Inward/Outward Notes	? <input type="checkbox"/> Yes

Accept ?
Yes or No

F1: Accounts F2: Inventory F3: Statutory

Go to Gateway of tally → Accounts Info → Ledgers → Create

Name : **Devendra Enterprises**

Under : **Sundry Creditor**

Ledger Alteration		INV1	
Name : Devendra Enterprises		<u>Total Op. Bal.</u>	
(alias) :			
Under : Sundry Creditors (Current Liabilities)		Mailing Details	
Maintain balances bill-by-bill : ? <input type="checkbox"/> Yes		Name : Devendra Enterprises	
Default Credit Period :		Address :	
Inventory values are affected : ? <input type="checkbox"/> No		State : Not Applicable	
		PIN Code :	

Go to Gateway of tally → Accounts Info → Ledgers → Create

Name: Purchase

Under: Purchase Account

P: Print	E: Export	M: E-Mail	O: Upload	S: Shop
Ledger Creation		Inventory		
Name	:	Purchase		
(alias)	:			
<hr/>				
Under	:	Purchase Accounts		
Inventory values are affected	:	? Yes		

Go to Gateway of tally → Inventory Info. → Stock Item → Create

Name : Philips Hi-Fi
Under : Music System
Category : Philips Music System
Units of Measurement : Nos (Numbers)
Godown : Central Warehouse

Note: Don't type opening balance – this stock you can create during entry by pressing ALT+C

Name : Philips Hi Fi	
(alias) :	
<hr/>	
Under : Music System	Tax Information
Category : Philips Music System	Tariff Classification : <input type="checkbox"/> Not Applicable
Units : nos	Rate of Duty (eg 5) : 0

Purchase Order & Receipt Note

Go to Gateway of tally → Inventory Voucher

Press "Alt + F4" for Purchase Order Voucher

Give party name, order not, Purchase ledger, stock item, godown, quantity, rate.

Order Voucher Alteration				INVT	Ctrl + M
Purchase Order No. 1				1-Apr-2016	Friday
Party's A/c Name : DEVENDRA ENTERPRISES		Order No. : 1			
Current Balance : 8,96,000.00 Cr					
Purchase Ledger : PURCHASE A/C					
Name of Item	Quantity	Rate per	Amount		
Philips Hi-Fi	40 nos	28,000.00 nos	11,20,000.00		
↓ End of List					

Press "Alt + F9" for Receipt Note and give Party Name, Order no., Purchase ledger, tracking number, stock item, godown, quantity, rate.

Inventory Voucher Alteration				INVT	Ctrl + M
Receipt Note No. 1				1-Apr-2016	Friday
Ref : 1					
Party's A/c Name : DEVENDRA ENTERPRISES					
Current Balance : 8,96,000.00 Cr					
Purchase Ledger : PURCHASE A/C					
Name of Item	Quantity	Rate per	Amount		
Philips Hi-Fi	40 nos	28,000.00 nos	11,20,000.00		
↓ End of List					

Rejection Out

Press "Alt + F6" for "Rejection out" voucher and give Suppliers name and address, name of stock, quantity, rate, tracking no., godown etc.

Inventory Voucher Alteration				INVT	Ctrl + M
Rejections Out No. 1				1-Apr-2016	Friday
Ledger Account		Supplier's Name and Address			
DEVENDRA ENTERPRISES		DEVENDRA ENTERPRISES			
Name of Item	Quantity	Rate per	Amount		
Philips Hi-Fi	4 nos	28,000.00 nos	1,12,000.00		
Tracking No. : 1		Order No. : 1	Due on 1-Apr-2016		
		Central Warehouse	4 nos 28,000.00 nos		

Purchase Voucher & Debit Note

Press "F9" for Purchase voucher and give Party Name, Receipt Note no, Order no, Purchase Ledger, Name of stock item, godown, quantity, rate

Accounting Voucher Alteration			
Purchase		No. 1	1-Apr-2016
Ref. : 1			Friday
Party's A/c Name : DEVENDRA ENTERPRISES			
Current Balance : 8,96,000.00 Cr			
Purchase Ledger : PURCHASE A/C			
Name of Item	Quantity	Rate per	Amount
Philips Hi-Fi	36 nos	28,000.00 nos	10,08,000.00

Press "Ctrl + F9" for 'Debit Note' voucher and give Party a/c name, purchase ledger, name of stock item, tracking no, quantity, rate, godown etc.

Accounting Voucher Alteration			
Debit Note		No. 1	1-Apr-2016
Ref. :			Friday
Party's A/c Name : DEVENDRA ENTERPRISES			
Current Balance : 8,96,000.00 Cr			
Purchase Ledger : PURCHASE A/C			
Name of Item	Quantity	Rate per	Amount
Philips Hi-Fi	4 nos	28,000.00 nos	1,12,000.00

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Question

Prepare Sales Order, Delivery Note, Sales Voucher, Rejection in, and Credit Note by using following parameters.

Name of the party: - Mukta & Sons

Stock Group: - Music System

Stock Category: - Philips Music System

Stock Item: - Philips Hi-Fi

Units of Measurement: - Nos

Godown: - Central Warehouse

Rate: - Rs. 32000 per unit

Note: - Sales Order, Delivery Note and Sales quantity for 30 numbers and Rejection in for 4 units and Credit Note for 4 units.

Solution

Go to Gateway of tally→Accounts Info→Ledgers→Create

Name Mukta & Sons

Under Sundry Debtor

Ledger Alteration		Nrit Computer Education		Ctrl +
Name	: Mukta and Sons			Total Op. Bal.
(alias)	:			7,22,500.00 Dr
				Difference
				7,22,500.00 Dr
Under	: Sundry Debtors (Current Assets)	Name	: Mukta and Sons	
Maintain balances bill-by-bill	? Yes	Address	:	
Default Credit Period	:	State	: <input type="checkbox"/> Not Applicable	
Inventory values are affected	? No	PIN Code	:	
Cost centres are applicable	? No			

Goto→ Gateway of Tally→ Accounts Info→ Ledgers→ Create

Ledger Creation		Inventory Voucher		Ctrl + M
Name	: Sales			Total Op. Bal.
(alias)	:			
Under	: Sales Accounts	Name	:	
Inventory values are affected	? Yes	Address	:	
		State	:	
		PIN Code	:	

Sales Order & Delivery Note

Go to Gateway of tally→Inventory Voucher

Press “Alt + F5” for Sales Order Voucher

Give party name, order no., Sales ledger, stock item, godown, quantity, and rate.

P: Print E: Export M: E-Mail O: Upload S: Shop G: Language K: Keyboard K: Control Centre H: Support Centre H: Help				F1: Accounts Buttons
Order Voucher Alteration (Secondary) INV1 Ctrl + M				F1: Inventory Buttons
Sales Order No. 1		1-Apr-2016 Friday		F2: Order Buttons
Party's A/c Name : MUKTA & SONS		Order No. : 1		F2: Date
Current Balance : 7,04,000.00 Dr				F3: Company
Sales Ledger : SALES A/C				F4: Purc. Order
Name of Item	Quantity	Rate per	Amount	F5: Sales Order
Philips Hi-Fi	30 nos	32,000.00 nos	9,60,000.00	J: Job Work Out Order
↓ End of List				VW: Job Work In Order
				S: Stock Query
				C: Pre Close

Delivery Note

Press "Alt + F8" for Delivery Note and give Party Name, Order no., Sales ledger, tracking number, stock item, godown, quantity, rate

P: Print E: Export M: E-Mail O: Upload S: Shop G: Language K: Keyboard K: Control Centre H: Support Centre H: Help				F1: Accounts Buttons
Inventory Voucher Alteration (Secondary) INV1 Ctrl + M				F1: Inventory Buttons
Delivery Note No. 1		1-Apr-2016 Friday		F2: Order Buttons
Ref.: 1				F2: Date
Party's A/c Name : MUKTA & SONS				F3: Company
Current Balance : 7,04,000.00 Dr				F4: Purc. Order
Sales Ledger : SALES A/C				F5: Sales Order
Name of Item	Quantity	Rate per	Amount	J: Job Work Out Order
Philips Hi-Fi	30 nos	32,000.00 nos	9,60,000.00	VW: Job Work In Order
↓ End of List				

Rejection In

Press "Ctrl + F6" for "Rejection in" voucher and give Customer name and address, name of stock, quantity, rate, tracking no., godown etc.

P: Print E: Export M: E-Mail O: Upload S: Shop G: Language K: Keyboard K: Control Centre H: Support Centre H: Help				F1: Accounts Buttons
Inventory Voucher Alteration (Secondary) INV1 Ctrl + M				F1: Inventory Buttons
Rejections In No. 1		1-Apr-2016 Friday		F2: Order Buttons
Ledger Account		Customer's Name and Address		F2: Date
MUKTA & SONS		MUKTA & SONS		F3: Company
Name of Item	Quantity	Rate per	Amount	F4: Purc. Order
Philips Hi-Fi	4 nos	32,000.00 nos	1,28,000.00	F5: Sales Order
Tracking No. : 1 Order No.: 1 Due on 1-Apr-2016				J: Job Work Out Order
	Central Warehouse	4 nos 32,000.00 nos	1,28,000.00	VW: Job Work In Order
				S: Stock Query

Sales Voucher & Credit note

Press "F8" for Sales voucher and give Party Name, Delivery Note no., Order no, Sales Ledger, Name of stock item, Godown, quantity, rate.

Accounting Voucher Alteration (Secondary) INV1			
Sales No. 1		1-Apr-2016 Friday	
Ref.: 1			
Party's A/c Name : MUKTA & SONS			
Current Balance : 7,04,000.00 Dr			
Sales Ledger : SALES A/C			
Name of Item	Quantity	Rate per	Amount
Philips Hi-Fi	26 nos	32,000.00 nos	8,32,000.00
↓ End of List			

CREDIT NOTE

Press "Ctrl + F8" for 'Credit Note' voucher and give Party a/c name, Sales ledger, name of stock item, tracking no, quantity, rate, godown etc.

Accounting Voucher Alteration (Secondary) INV1			
Credit Note No. 1		1-Apr-2016 Friday	
Ref.:			
Party's A/c Name : MUKTA & SONS			
Current Balance : 7,04,000.00 Dr			
Sales Ledger : SALES A/C			
Name of Item	Quantity	Rate per	Amount
Philips Hi-Fi	4 nos	32,000.00 nos	1,28,000.00

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Price List

Defining Customer Level

Price List

Price List are useful for orders and invoices. An up-to-date price helps in decision-making even at the lower levels of the organization and quickens the sales process. Tally assists in creating quantity

based pricing with complex discount structure. Price Lists are available only for inventory items and hence the feature is available only if inventory and invoicing are activated for the company

You can have one or more price lists, you require more than one price list, when you have different price structures/levels for various purposes, usually, different groups of customers requiring different discounts or dealing in different products

Price Levels

In Tally, you can assign specific price lists called Price Levels to customers, so that only the relevant prices are used during entry of orders and invoices.

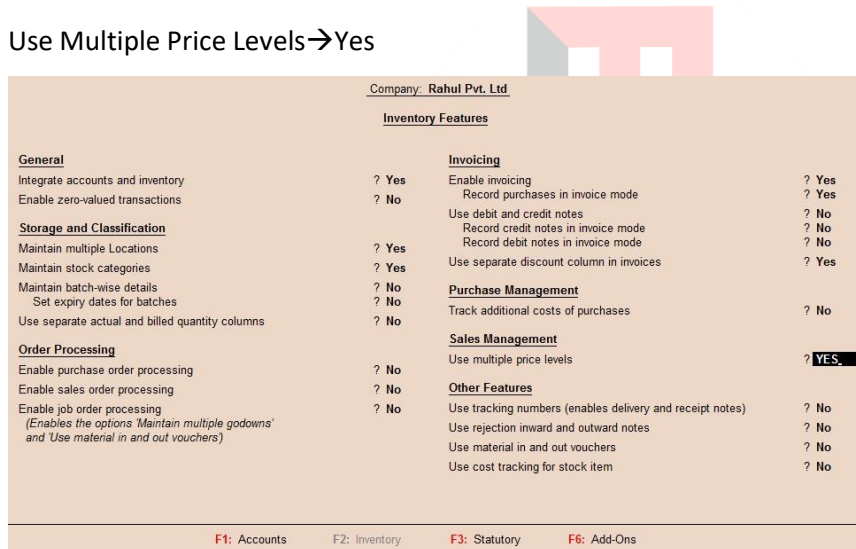
Before you begin to create Price Lists, you should decide whether you want different price levels. You might want different price levels for various purposes, such as different types of customers like wholesale customers, retail customers, export customers and so on. Each customer type could have a different discount structure.

Creating Price Levels

Press F11: Features → F2: Inventory Features

Allow Invoicing → Yes & Use Separate Discount columns - yes

Use Multiple Price Levels → Yes



2) Type out the price levels, one by one, in the 'Company Price Levels' screen.

For e.g. Wholesale, Retailer, Customer etc.

Company Price Levels

1. Wholesale
2. Retail
3. **Consumer**

Create Stock Items

15" Color monitor → Monitor → Nos → 100 Quantity Rate = 3500/-

Stock Item Creation			
Name : 15" Color Monitor			
(alias) :			
Under :	MONITOR	<u>Statutory Information</u>	
Category :	Not Applicable	Rate of Duty (eg 5) :	0
Units :	NOS		
Alternate units :	Not Applicable		
Opening Balance		Quantity : 1,000 NOS	Rate per : 3,500.00 NOS 35,00
			Accept ? Yes or No

Similarly create the following stock items

21" Color Monitor → Monitor → Nos → 200 Quantity Rate = 4500/-

Applying Discount on Stock

Gateway of Tally → Inventory Info → Price List → Create

Under Group

This is the stock group of Stock Items for which you want to define the Price Lists.

Price Level

Select a Price Level to assign to the Stock Group

Applicable From

Specify the date from which the Price List is applicable

The columns you see are as follows.

Sr. No: This column has auto-generated serial numbers to track the number of items in the Price List.

Name of Item: This column has the name of Stock Item. You can define the Price List for each item.

Quantities- from & Less Than: These fields are repeated for an item and begin with a blank for 0 items and end with a blank for any number of items.

Rate & Discount (if any): For each quantity band, give a specific price or maintain the same price for all bands, but define different discounts.

Historical Details (Rate & Dis %): If you have a different Price List on a date before the Applicable from date, Tally displays it here.

Cost Price: In this column, the Cost Price (based on the Costing Method set for it) of the item is displayed to help decide the prices.

Price List							Rahul Pvt. Ltd		Ctrl + M
Under Group : MONITOR									
Price Level : Wholesale							Applicable From: 1-Apr-2017		
S.No.	Particulars	Quantities		Rate	Disc. % (if any)	Historical Details		Cost Price	
		From:	Less than			Rate	Disc. %		
1.	15" Color Monitor		10 NOS	4,500.00/NOS				3,500.00/NOS	
		10 NOS	30 NOS	4,300.00/NOS					
		30 NOS	50 NOS	4,200.00/NOS					
		50 NOS		4,000.00/NOS					
2.	21" Color Monitor		10 NOS	5,500.00/NOS					
		10 NOS	30 NOS	5,500.00/NOS	5 %				
		30 NOS	50 NOS	5,500.00/NOS	10 %				
		50 NOS	50 NOS	5,500.00/NOS	15 %				
		50 NOS		5,500.00/NOS	20 %				

Creating Sales invoice with Discount

Press F8 → in Accounting Voucher →

Accounting Voucher Creation					Rahul Pvt. Ltd		Ctrl + M
Sales No. 1							1-Apr-2017
Reference no.:							Saturday
Party A/c name : Cash					Price level : Wholesale		
Current balance : 50,000.00 Dr							
Sales ledger : Sales							
Name of Item	Quantity	Rate per	Disc %	Amount			
15" Color Monitor	25 NOS	4,300.00 NOS		1,07,500.00			
21" Color Monitor	35 NOS	5,500.00 NOS	10 %	1,73,250.00			
				2,80,750.00			

TDS in Tally

Activating TDS in Tally

Tax Deducted at Source (TDS)

Tax Deducted at Source (TDS) is an indirect method of collecting income tax. This is covered under the section 192 to 197 of Income Tax Act. Such collection of tax has an effect at the source when income arises or accrues. The buyer (deductor) deducts the tax from the payment made to the seller (deductee) and remits the tax to the Income Tax Department within the stipulated time.

TDS is a compulsory and convenient method of Tax payment during the generation of income itself. Such collection of tax has an effect at the source when income arises or due. This is tax, which is deducted at the time of making payment of expenditure and paying to the Income Tax Department i.e. Government (through Bank) within the stipulated time on behalf of the person to whom payment is made. Tax shall be deducted at the time of crediting that person's account or at the time of payment of such expenditure in cash or by way of a cheque or by any other mode whichever is earlier

The buyers (Corporate and Non-Corporate) make payments (such as Salary, Rent, Interest on securities, Dividends, Insurance Commission, Professional Fees, Commission on Brokerage, Commission on Lottery Tickets, etc) to the sellers (Services) and deduct the requisite amount from such payments towards tax.

The buyer files the TDS returns containing details of the seller and the bank, where the TDS amount is deposited to the Income Tax Department (ITD).

The Income Tax Department has prescribed the formats for filing these returns electronically, which the buyer does in a CD/Floppy.

TDS PROCESS

Deductee (seller) provides services and Bill to the Deductor (Buyer).

Deductor makes the payment after deducting TDS.

Deductor remits the TDS amount into Bank (Treasury).

Bank (Treasury) remit the amount to the Government Account.

Deductor Issues Form 16A to Deductee for the TDS amount deducted.

Deductor files the E-TDS to NSDL.

NSDL uploads the d-TDS information to Income Tax Department.

Deductee files the Return with Form 16A to Income tax Department.

TDS in Tally

TDS (Tax Deducted at Source) in Tally provides an easy-to-use and flexible interface. It helps us to handle intricate cases and calculate the tax payable to the Income Tax Department.

Tally calculates the tax of all parties/suppliers where TDS deduction is mandatory. It calculates the TDS automatically and prints Form16A certificates, Forms 26Q, 26, 27 and 27A (Cover Note) for

Quarterly/ Annual Returns as per statutory requirement.

It allows the user to view and print various TDS reports, Challans and TDS Outstanding statements.

Features of TDS in Tally

The TDS functionality in Tally supports the following features:

Simple and user-friendly.

Quick and easy to set up and use

Accounting for tax on partial/full payment of bills.

Flexibility for auto and manual calculation of TDS.

Complete tracking of each transaction from deduction to payment.

Challan management and printing for prompt and accurate filing of tax.

The Auto allocation feature prevents error-prone data entry and helps track the transaction faster.

Form 16A management:

Can be printed for a transaction

Can be printed for a period

Can be printed yearly

Allows multi-party printing

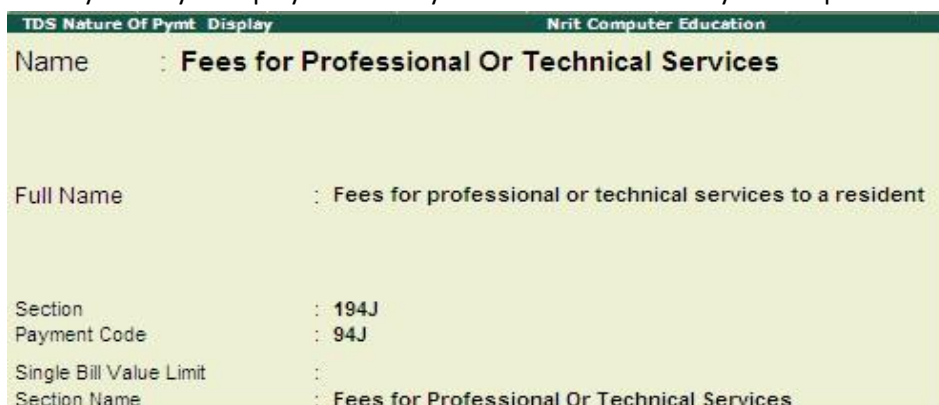
Exporting of data in NSDL complaint TDS file format

Electronic format (e-TDS return) with Form 26Q, Form 27 and Form 27A which will be validated by the Utility, provided by the government.

Generates Form 16A, TDS Challan, TDS Computation and TDS Payable reports.

To view the Total List of TDS Nature of Payment In Tally

Go to Gateway of Tally > Display > Statutory Info. > TDS Nature of Pymt and press Enter



To view the List of Deductee Types in Tally

Go to Gateway of Tally > Display > Statutory Info. > Deductee Type

The screenshot shows the 'Deductee Type Display' window. The title bar includes 'Nrit Computer Education' and 'Ctrl + M'. The main content area displays the following details:

- Name : **Company - Resident**
- Residential Status : Resident
- Deductee Status : Company
- Active : ? Yes
- Module Type : Both

Below these details is a table titled 'Deductee TDS Details'.

Nature of Payment	Applicable From	TDS		Surcharge		Ed Cess		Sec Ed Cess	
		Rate	Exemption Limit	Rate	Exemption Limit	Rate	Exemption Limit	Rate	Exemption Limit
↑ ... 16 more	1-4-2007	20 %	2,500.00	10 %	1,00,00,000.00	2 %		1 %	
	1-4-2009	10 %	2,500.00						
Fees for Professional Or Technical Services	1-4-2004	5 %	20,000.00	10 %	1,00,00,000.00	2 %		1 %	
	1-4-2007	5 %	20,000.00	10 %	1,00,00,000.00	2 %			74 more ... ↓

Information about TDS Deductor Details screen.

Tax Assessment Number (TAN): It is 10-digits alphanumeric number given by Income Tax Department.

Head Office Tax Assessment Number: Enter the head office tax assessment number.

Income Tax Circle/Ward (TDS): It is issued by the Income Tax Department and signify the area where the deductor is filing TDS Returns.

Deductor Type: It is depend on your organization, you can select deductor type Government or others from the list of company type.

Name of person responsible: Enter the name of the authorized person responsible to file the TDS returns.

Designation: Enter the post of authorized person filing the TDS returns.

Enter PAN / Income – Tax no. : PAN is Permanent Account Number 10 Digit Alpha numeric number allotted by the Income Tax Department to all the taxpayers whose income is taxable & press Enter to save the screen Example:

Company XYZ Receive an Invoice of Rs 50,000/- As Training Fees from Mr. Sajid Khan. Deduct Tds & Paid Balance To Mr. Sajid Khan.

For This Solution Follow This Steps →

After Create Company Press F11 → Statuary & Taxation → Enable TDS & Details →

“YES” Fill TDS Details like This →

Tax Assessment No → mum100123g

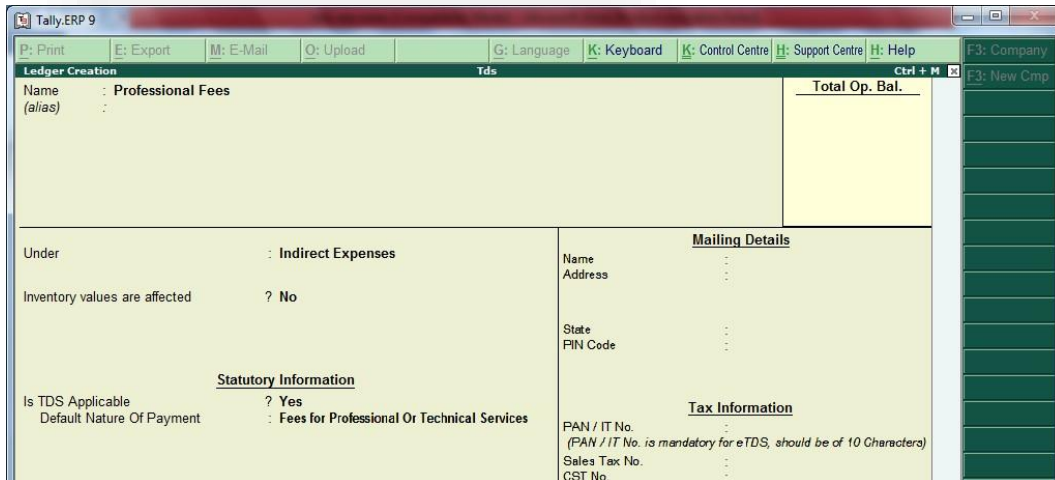
Head office Tax Assessment No → Type if You Have / Leave blank.

Income tax Circle Ward → Ward II

Deductor Type → Other

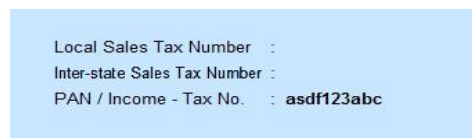
Name of Responsible Person → Mr. Ajay

Son/ Daughter of → Mr. Amol



Designation →
C/A

Now Accept The Screen & Fill PAN Income Tax No → Asdf123abc & Accept The Screen



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Now create Ledger as Follow →

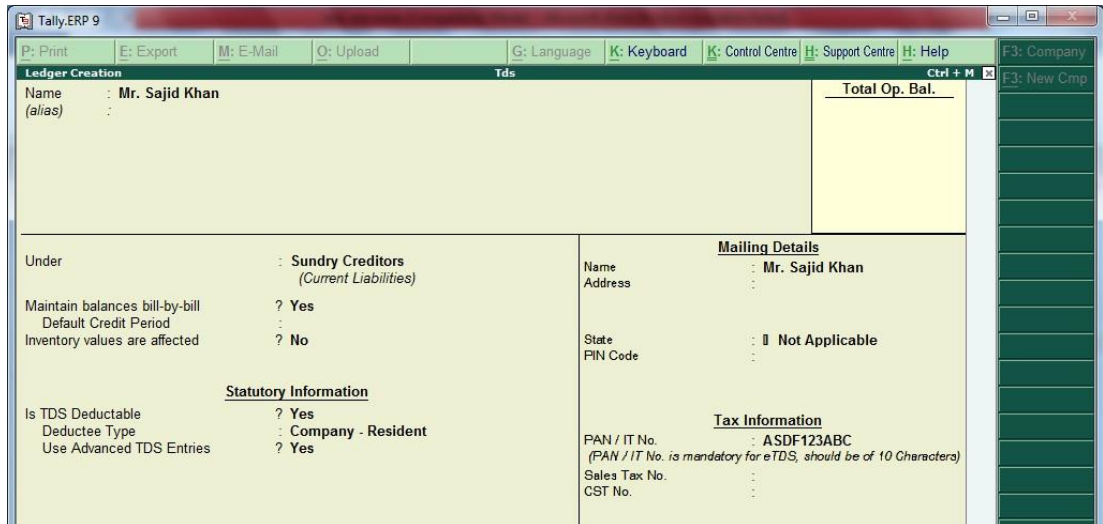
Profession Fees → Indirect Expenses (Set TDS Applicable to “YES”, Select Nature of Payment “Fees for professional & technical Services”)

* Press F12 (Ledger Configuration) → Allow Advanced Entries in TDS Master “YES”

Mr. Sajid Khan → Sundry Creditor (TDS Deductible “YES”, Select Company Type

Then Use Advanced TDS Entry To “YES, to Ignore Surcharge Exemption Limit “YES” and Fill The Pan No → ASDF123ABC)

TDS For Professional Fees → DUTIES & Taxes (Type of Duty / Tax “TDS”, Select Nature of Payment “Fees for Professional or Technical Service”)



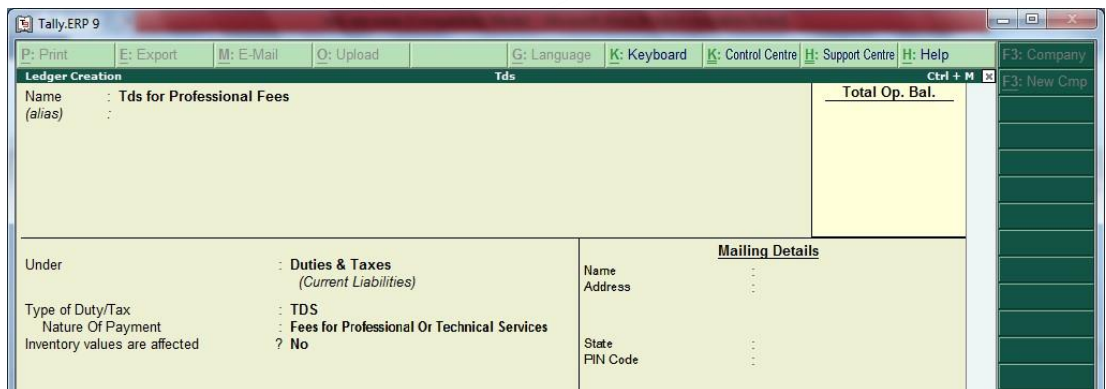
Creating Ledger of TDS

Adjustment Entry of TDS

Now Pass the Voucher entry Like This →

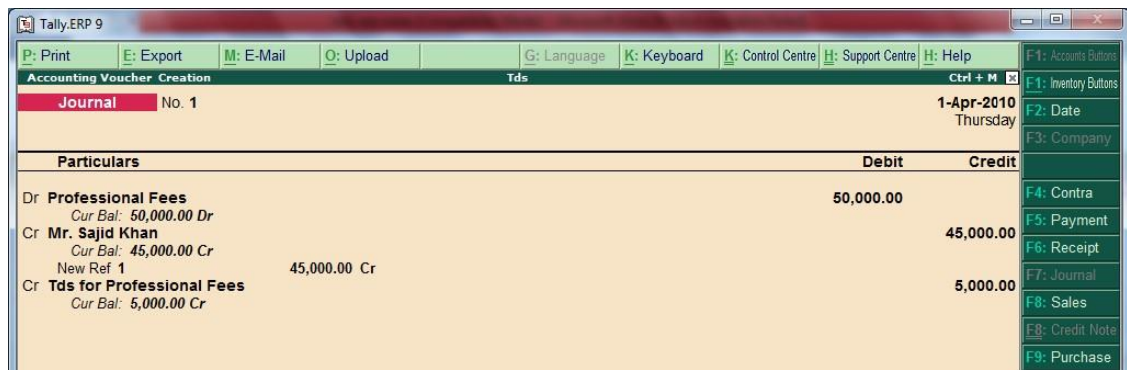
Journal Voucher (F7) →

Dr. Professional Fees → 50,000
 Cr. Sajid Khan → 45,000 (Deducted TDS Now "YES" in TDS Details)
 Cr. TDS for Professional Fees → 5,000



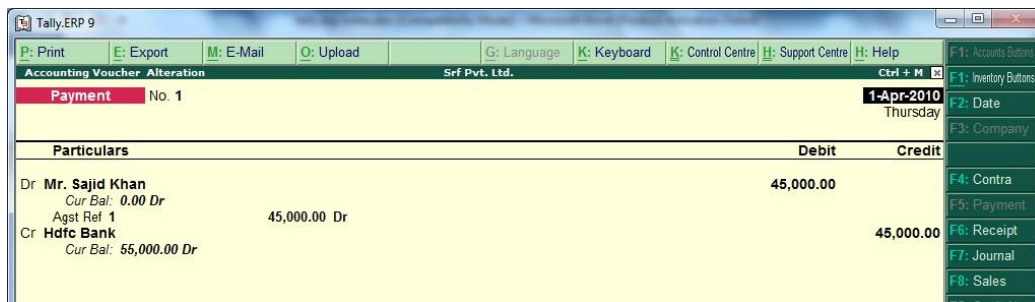
TDS Deduction Entry

Payment Voucher (F5) →

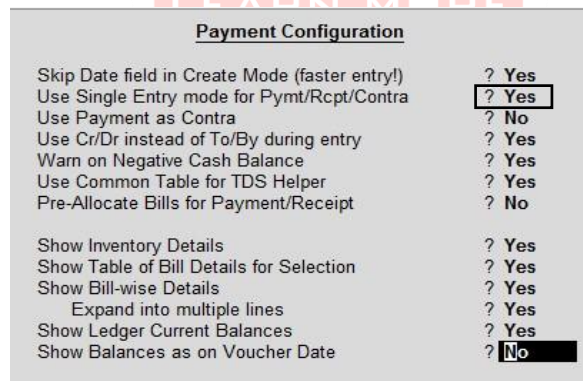


Dr. Mr. Sajid Khan → 45,000

Cr. HDFC Bank → 45,000



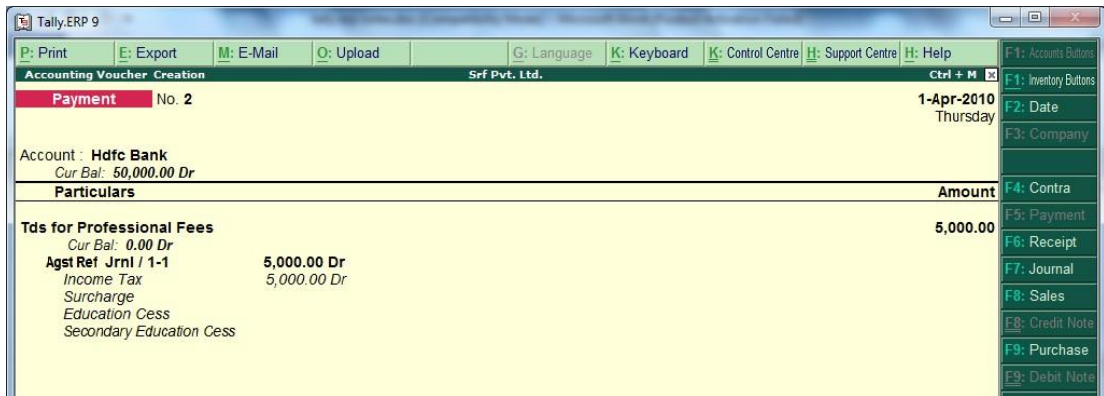
Press F12 & Say → Use Single Entry Mode For Pay/Rec/Contra To “YES” Then Say Use Common Table For TDS Helper to “YES”



Now Press Alt + S for TDS Helper & Fill the Details as Show Bellow →

TDS Helper

Deducted Till Date : 1-4-2010
 Section : 194J
 Nature of Payment : Fees for Professional Or Technical Services
 Deductee Status : Company
 Cash/Bank : ██████████



Generating TDS Form-16A

After Accept The Screen Press Page Up & Press Alt + P (For Print) & Alt + I (For Print Preview).

The Print preview will Show TDS Form 16-A

FORM NO.16A			
[See rule 31(1)(b)]			
Certificate under section 203 of the Income-tax Act, 1961 for Tax deducted at source			
Name and address of the Deductor		Name and address of the Deductee	
STANDARD CHARTERED BANK M.G. ROAD MUMBAI MAHARASHTRA 400023		REDDY NANDIPATI SREEKANTH Note : Name and address is as present in Income Tax PAN database. Apply for PAN change request to update details.	
PAN of the Deductor	TAN of the Deductor	PAN of the Deductee	
AABCS4681D	MUMS25234G		
CIT (TDS)		Assessment Year	Period
The Commissioner of Income Tax (TDS) Room No. 900A 9th Floor K.G. Mittal Ayurvedic Hospital Building Charni Road Mumbai 400002		2012-13	From 01/01/2012 To 31/03/2012
Summary of Payment			
Amount paid/credited (₹)	Nature of payment	Date of payment/credit (dd/mm/yyyy)	Status of Booking
1,188.00	194A - Interest other than Interest on Securities	13/01/2012	MATCHED
2,375.00	194A - Interest other than Interest on Securities	14/01/2012	MATCHED

GST – Good and Service tax

What is GST?

GST: All that you need to know about the newest & biggest tax reform in India



Goods and Services Tax better known as GST in India, is a new and comprehensive tax to be levied on sales, manufacturing and consumption of services and goods across the nation. Referred to as one of the biggest tax reforms in the country, GST is expected to bring together state economies and improve overall economic growth of the nation.

Both the Central as well as State governments are set to impose GST on all services and goods produced, manufactured and imported in India. Exports are not subject to GST. As of now, the proposal is for two tax rates at both State and Central levels for the initial two years, which would be merged into a single tax rate in the third financial year.

In other words GST is Indirect Tax Collected by Govt. of India. Which is lived on certain categories of goods and services Supply.

There are so many types of indirect taxes that are levied by the central and state governments on Goods & Services

We have to pay Entertainment tax, Value added tax, excise tax, import duties, luxury tax, central sales tax, service tax etc.

Abolish all indirect taxes and implement a single taxation system - GST

Why we need GST?

VAT rates and regulations differ from state to state. And it has been observed that states often resort to slashing these rates for attracting investors. This results in loss of revenue for both the Central as well as State government.

On the other hand, GST brings in uniform tax laws across all the states spanning across diverse industries. Here, the taxes would be divided between the Central and State government based on a predefined and pre-approved formula. In addition, it would become much easier to offer services and goods uniformly across the nation, since there won't be any additional state-levied tax.

GST rollout missed several deadlines due to disagreement among many states over certain important issues on the new tax reform. However, as per recent reports, GST is scheduled for a nation-wide rollout on April 1, 2016.

GST it is ONE Nation One Tax for India.

Who will Pay GST?

Being an indirect tax, GST will be ultimately borne by the end consumers, just like current Process

Process of Sales CHAIN

Manufacturer → Wholesaler → Retailer → Consumer.

GST rate levied on manufacturer, wholesaler retailer and consumers.

Manufacturer Sold goods to Wholesaler



Local Registered – Local Form Local Registered – Local Form

Interstate – Form C Interstate – Form C

Manufacturer Claims back GST pay – He is register Retailer Claims back GST – He is register Ultimately tax will pay by consumer

Retailer ← Tax Paid to Retailer by Consumer

MANUFACTURE TO WHOLESALER

Without GST	PARTICULARS	WITH GST
10000	COST OF PRODUCTION	10000
2000	PROFIT	2000

12000

PRICE

12000

1440	12% EXCISE DUTY	NIL
13440	TOTAL VALUE	12000
1680	VAT 12.5%	NIL
NIL	GST 18%	2160
15120	FINAL BILL	14160

13440 WITHOUT VAT FOR WHOLESALER AND WITH GST 12000 IF HE IS REGISTER WHOLESALER

WHOLESALER TO RETAILER

Without GST	PARTICULARS (WH TO RETAILER)	WITH GST
13440	WHOLESALER COST	12000
1344	PROFIT 10%	1200
14784	TOTAL VALUE	13200
1848	12% VAT	NIL
NIL	GST 18%	2376
16632	FINAL BILL	15576

14784 WITHOUT VAT FOR RETAILER AND WITH GST 13200 IF HE IS REGISTER RETAILER

Retail to Consumer

Without GST	PARTICULARS	WITH GST
14784	RETAILER COST	13200
1478	PROFIT 10%	1320
16262	TOTAL PRICE	14520
2032	VAT 12.5%	NIL
NIL	GST 18%	2160
18294	FINAL BILL	17133

How to Check GST Rates of Goods/Services & HSN Code / SAC Code?

What kind of GST will be implemented in INDIA?

SGST – Collected by State - State

IGST – Applicable on inter-state

sales What will be GST Rates?

The GST rate passed by the LOK SABHA.

5%, 12%, 18%, 28% (+ Luxury Cess)

What is HSN Code?

HSN code or "Harmonized System of Nomenclature" is a multipurpose international product nomenclature developed by the World Customs Organization. The purpose of using the HSN codes is to ensure that GST invoicing practices are in tune with international standards of product nomenclature. **What is SAC Code?**

SAC Code or Service Accounting Code is used to identify services under GST. All the services are listed under Chapter 99 of HSN & SAC Code List.

Why is it required?

Every business is required to declare a list of goods they are dealing into. This declaration is required along with the HSN code of such commodity. The system will automatically pick tax rate under GST regime based on these HSN codes. Thus it is of utmost importance to mention correct HSN codes at the time of enrollment or registration under GST.

How to find GST Rates?

Apart from the correct HSN code, it is also important to find the right rate for your product so that you can collect the right taxes. Under GST, tax slabs have been fixed at 0%, 5%, 12%, 18% and 28%. While staple and unbranded food products have been placed under the zero and five percent tax brackets, the highest tax bracket is for luxury goods like high-end cars, and sin category products like tobacco and cigarettes.

Our GST rate finder can help you find the GST rates for your products and inputs. Just type in the name of a commodity and you will find the tax bracket it belongs in, right away!

How does one use the HSN Codes?

Under GST, there are three different types of HSN Codes a dealer can use. There are two-, four-, or eight-digit HSN codes for commodities, and their use depends on the dealer's turnover in the previous financial year. According to the law:

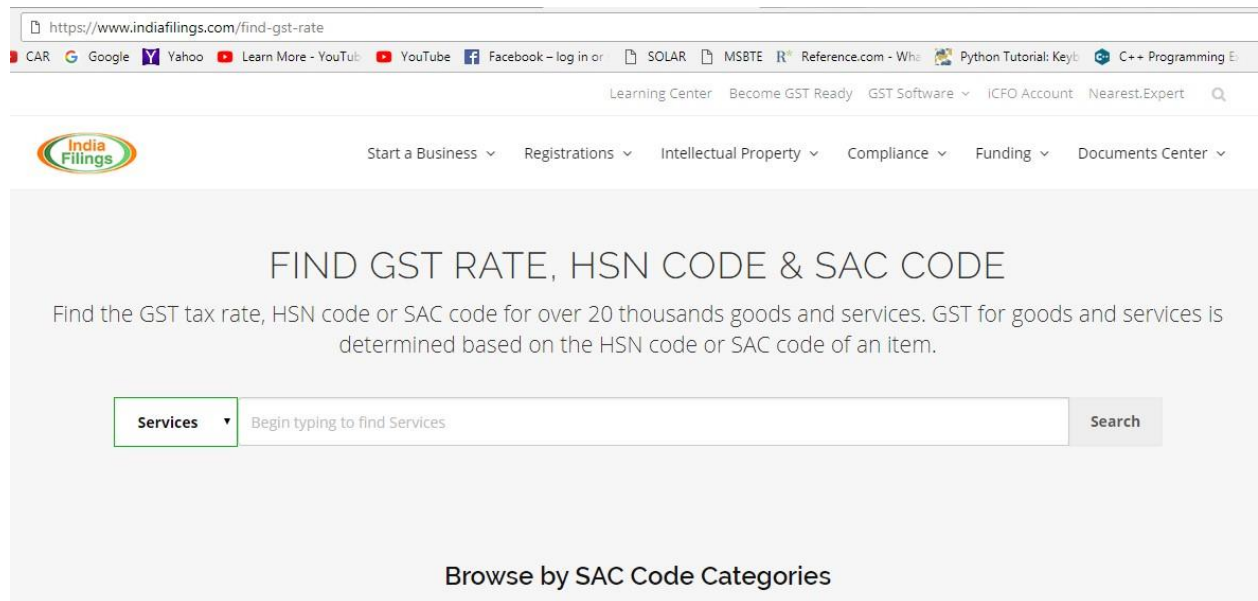
Dealers with an annual turnover of less than Rs 1.5 crores are not required to use HSN codes when creating invoices or filing returns

Dealers whose annual turnover is between Rs 1.5 crores and Rs 5 crores need to use the right two-digit HSN code for their commodities when invoicing or filing returns

Dealers with annual turnover equalling Rs 5 crores and above must use a four-digit HSN code for their invoices

In the case of import or export of goods, using the right HSN codes of eight digits is compulsory, as these GST-compliant invoices also have to be compatible with international invoicing standards and practices.

Official Website of GST Rates & HSN/SAC Code <https://www.indiafilings.com/find-gst-rate>



The screenshot shows a web browser window with the URL <https://www.indiafilings.com/find-gst-rate>. The page features the India Filings logo and a navigation menu with options like 'Start a Business', 'Registrations', 'Intellectual Property', 'Compliance', 'Funding', and 'Documents Center'. The main heading is 'FIND GST RATE, HSN CODE & SAC CODE'. Below this, a text box explains: 'Find the GST tax rate, HSN code or SAC code for over 20 thousands goods and services. GST for goods and services is determined based on the HSN code or SAC code of an item.' A search bar is present with a dropdown menu set to 'Services' and a 'Search' button. Below the search bar, there is a link to 'Browse by SAC Code Categories'.

You can also Check GST Rates on - <https://cleartax.in/s/gst-hsn-lookup>

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Advantages and Disadvantages

GST Advantages

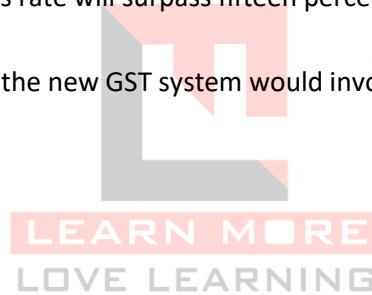
- GST is a transparent tax and also reduce number of indirect taxes.
- GST will not be a cost to registered retailers therefore there will be no hidden taxes and and the cost of doing business will be lower.
- Benefit people as prices will come down which in turn will help companies as consumption will increase.
- There is no doubt that in production and distribution of goods, services are increasingly used or consumed and vice versa.
- Separate taxes for goods and services, which is the present taxation system, requires division of transaction values into value of goods and services for taxation, leading to greater complications, administration, including compliances costs.
- In the GST system, when all the taxes are integrated, it would make possible the taxation

burden to be split equitably between manufacturing and services.

- GST will be levied only at the final destination of consumption based on VAT principle and not at various points (from manufacturing to retail outlets). This will help in removing economic distortions and bring about development of a common national market.
- GST will also help to build a transparent and corruption free tax administration.
- Presently, a tax is levied on when a finished product moves out from a factory, which is paid by the manufacturer, and it is again levied at the retail outlet when sold.
- GST is backed by the GSTN, which is a fully integrated tax platform to deal with all aspects of GST.

GST Disadvantages

- Some Economist say that GST in India would impact negatively on the real estate market. It would add up to 8 percent to the cost of new homes and reduce demand by about 12 percent. □ Some Experts says that CGST (Central GST), SGST(State GST) are nothing but new names for Central Excise/Service Tax, VAT and CST. Hence, there is no major reduction in the number of tax layers.
- Some retail products currently have only four percent tax on them. After GST, garments and clothes could become more expensive.
- The aviation industry would be affected. Service taxes on airfares currently range from six to nine percent. With GST, this rate will surpass fifteen percent and effectively double the tax rate.
- Adoption and migration to the new GST system would involve teething troubles and learning for the entire ecosystem.



Missing Trader Problem – the biggest problem (in GST)

What is missing trader problem in GST lets learn with example

B buys from A

Rs.10000/- base price

VAT /GST – Rs.200/-

Total Cost Rs.1200/-

B will pay 1200

Consider 20 rupees Profit

C buys from B

1020

+200

Be will GST / VAT return →

Vat Paid

204 - 200

Activation of GST in Tally

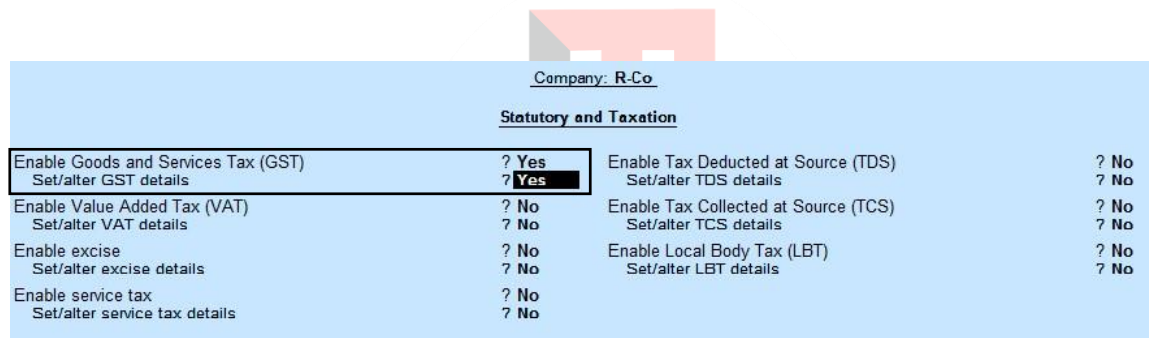
Example:

Sold 10 Laptops to Malhotra & Sons on Credit of Rs.25000 of each now create Sales Invoice of 1st July including CST Tax (Tax Rate 18% on for selected goods category)

1) Create company

2) Press - F11 – Company Features

→Select Statutory Features Press Enter



Company: R-Co			
Statutory and Taxation			
Enable Goods and Services Tax (GST)	? Yes	Enable Tax Deducted at Source (TDS)	? No
Set/alter GST details	? Yes	Set/alter TDS details	? No
Enable Value Added Tax (VAT)	? No	Enable Tax Collected at Source (TCS)	? No
Set/alter VAT details	? No	Set/alter TCS details	? No
Enable excise	? No	Enable Local Body Tax (LBT)	? No
Set/alter excise details	? No	Set/alter LBT details	? No
Enable service tax	? No		
Set/alter service tax details	? No		

Enable GST → Yes

Select Alter Details for GST → Yes

GST Details

State	: Maharashtra
Registration type	: Regular
GSTIN/UIN	: 27ADFDD4554D1Z5
Applicable from	: 1-Jul-2017
Set/alter GST rate details	? No
Enable GST Classifications	? No
Provide LUT/Bond details	? No

Warning !

Invalid GSTIN format.
GSTIN should contain
State code/PAN/Entity no./Z
/Checksum digit.
For example: 29AAAAA123-
4A1Z5

(press any key)

Press F12 after Enable GST Rate Details → Yes

Configuration

Allow HSN/SAC details	? Yes
Enable reverse charge calculation	? No
Set ineligible input credit	? No
Select valuation type	? No
Show all GST tax types	? Yes

ENABLE HSN
If it is applicable

GST Tax Types
YES

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GST Details	
<u>GST Details for Company:</u> Rahul Pvt. Ltd	
HSN/SAC Details	
Description	:
HSN/SAC	:
Tax Details	
Taxability	: Taxable
Tax Type	Rate
Integrated Tax	18 %
Central Tax	9 %
State Tax	9 %
Cess	0 %



St

Ledger Creation		Rahul Pvt. Ltd	
Name	: Dell Co.	Total Opening Balance	
(alias)	:	35,50,000.00 Dr	
		<i>Difference</i>	
		35,50,000.00 Dr	
Under		Mailing Details	
	: Sundry Creditors (Current Liabilities)	Name	: Dell Co.
Pricing level applicable	: Not Applicable	Address	:
Maintain balances bill-by-bill	? Yes	Country	: India
Default credit period	: 30 Days	State	: Karnataka
Check for credit days during voucher entry	? No	Pincode	:
Inventory values are affected	? No	<i>(Select the applicable state to calculate GST during voucher entry.)</i>	
Cost centres are applicable	? No	Provide bank details	: No
		Tax Registration Details	
		PAN/IT No.	:
		Set/alter GST details	? Yes

According to your Good Category

You can search Goods GST Rate on

<https://www.indiafilings.com/find-gst-rate>

GST Purchase Invoice

Example for Making Purchase Invoice including GST

Purchased 50 Laptops of Rs.22000 of Each from Dell co. Karnataka on Credit on 1 July-2017

Let's Move on to the solution of this question

We have Already Enable GST features for our company now let's create a Ledger related to above scenario

Creating Ledger of Dell Party.



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Ledger Creation		Rahul Pvt. Ltd	
Name : Purchase Interstate (alias) :		Total Opening Balance	
		35,50,000.00 Dr	
		<i>Difference</i>	
		35,50,000.00 Dr	
Under : Purchase Accounts		Mailing Details	
		Name :	
		Address :	
Inventory values are affected ? Yes		GST Details	
Cost centres are applicable ? No		GST Details for Ledger:	
		Purchase Interstate	
		HSN/SAC Details	
		Description :	
		HSN/SAC :	
		Nature of transaction :	Interstate Purchase Taxable
		Tax Details	
		Taxability :	Taxable
		Tax Type	Rate
		Integrated Tax	18 %
		Central Tax	9 %
		State Tax	9 %
		Cess	0 %
Statutory Information			
Is GST Applicable ? <input checked="" type="checkbox"/> Applicable			
Set/alter GST Details ? <input checked="" type="checkbox"/> Yes			
Type of Supply : Goods			

Now creating Ledger of INSTERSTATE GST TAX

Ledger Creation		Rahul Pvt. Ltd	
Name : IGST (alias) :		Total Opening Balance	
		35,50,000.00 Dr	
		<i>Difference</i>	
		35,50,000.00 Dr	
Under : Duties & Taxes (Current Liabilities)		Mailing Details	
		Name :	
		Address :	
Type of duty/tax : GST			
Tax type : Integrated Tax			
Inventory values are affected ? No			
Cost centres are applicable ? No			
Percentage of calculation ? 18 %			
Rounding method : <input checked="" type="checkbox"/> Not Applicable		Provide bank details : <input checked="" type="checkbox"/> No	
Statutory Information		Tax Registration Details	
		PAN/IT No. :	

Now create the stock ITEM As Follows

Inventory Info → Stock Item → Create

Stock Item Creation		Rahul Pvt. Ltd	
Name	: Laptop		
(alias)	:		
Under Category	: Primary : Not Applicable	<u>Statutory Information</u>	
Units	: NOS	GST Applicable	: Applicable
Alternate units	: Not Applicable	Set/alter GST Details	? No
		Type of Supply	: Goods
		Rate of Duty (eg 5)	: 0
Opening Balance	:	Quantity	Rate per
		Value	Accept ?
			Yes or No

Pass the following entry complete Purchase Invoice including GST

Press F9 → in Accounting Voucher

Accounting Voucher Creation		Rahul Pvt. Ltd		Ctrl + M	
Purchase	No. 1			1-Jul-2017	
Supplier invoice no.:	H1	Date :	1-Apr-2017	Saturday	
Party A/c name	: Dell Co.				
Current balance	:				
Purchase ledger	: Purchase Interstate				
Name of Item	Quantity	Rate per	Disc %	Amount	
Laptop	50 NOS	22,000.00	NOS	11,00,000.00	
IGST			18 %	1,98,000.00	

Creating GST Sales Invoice

Sales Invoice Example

Sold 10 Laptops of Rs.25000/ of Each to Malhotra & Sons (Vashi) on Credit on 1st July -2017

Creating GST Party Ledger

Select Account info → ledger → Create – Party Name Ledger

Party Name: Malhotra & sons

Under: Sundry Debtors

Ledger Creation		R-Co		Ctrl + M	
Name : Malhotra & Sons (alias) :			Total Opening Balance		
Under : Sundry Debtors (Current Assets)		Mailing Details			
Maintain balances bill-by-bill ? Yes Default credit period : 30 Days Check for credit days during voucher entry ? No Inventory values are affected ? No		Name : Malhotra & Sons Address :		Pincode :	
		Country : India State : Maharashtra			
		Provide bank details : No			
		Tax Registration Details			
		PAN/IT No. :			
		Set/alter GST details ? No			
Opening Balance (on 1-Apr-2017) :			Accept ?		
			Yes or No		

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Now Create Sales GST Ledger

Ledger Creation		R-Co	Ctrl + M
Name	: Sales GST	Total Opening Balance	
(alias)	:		
Under	: Sales Accounts	Mailing Details	
Inventory values are affected	? Yes	Name	:
		Address	:
		Provide bank details	: No
		Tax Registration Details	
		PAN/IT No.	:
Statutory Information			
Is GST Applicable	? Applicable		
Set/alter GST Details	? Yes		
Type of Supply	: Goods		

GST Details		R-Co
Tax Rate Details		
HSN/SAC Details		
Description	:	
HSN/SAC	:	
Is a non-GST good	? No	
Nature of transaction	: Sales Taxable	
Tax Details		
Taxability	: Taxable	
Is reverse charge applicable	? No	
Tax Type	Valuation Type	Rate
Integrated Tax	Based on Value	18 %
Central Tax	Based on Value	9 %
State Tax	Based on Value	9 %
Cess	Based on Value	0 %

GST Tax Ledgers

CGST & SGST as follows:

First creating CGST

Ledger Creation		R-Co	Ctrl + M
Name : CGST (alias) :			Total Opening Balance
Under : Duties & Taxes (Current Liabilities)	Type of duty/tax : GST Tax type : Central Tax Inventory values are affected ? No Percentage of calculation ? 9 % Rounding method : Not Applicable	Name : Address :	
<u>Statutory Information</u>		Provide bank details : No	
		<u>Tax Registration Details</u> PAN/IT No. :	
Opening Balance (on 1-Apr-2017) : ██████████			

Now Creating SGST

Ledger Creation		R-Co	Ctrl + M
Name : SGST (alias) :			Total Opening Balance
Under : Duties & Taxes (Current Liabilities)	Type of duty/tax : GST Tax type : State Tax Inventory values are affected ? No Percentage of calculation ? 9 % Rounding method : Not Applicable	Name : Address :	
<u>Statutory Information</u>		Provide bank details : No	
		<u>Tax Registration Details</u> PAN/IT No. :	
Opening Balance (on 1-Apr-2017) :			Accept ? Yes or No

Next Step

GST Invoices of Trading Organization

Accounting Voucher → F8 → Sales

Accounting Voucher Creation		R-Co	Ctrl + M
Sales	No. 1		1-Jul-2017
Reference no.:	101		Saturday
Party A/c name :	Malhotra & Sons		
Current balance :			
Sales ledger :	Sales GST		
Name of Item	Quantity	Rate per	Amount
LAPTOP	10 NOS	25,000.00 NOS	2,50,000.00
CGST		9 %	22,500.00
SGST		9 %	22,500.00

Printing Invoice in Tally

Press Alt + P

Voucher Printing			
Printer	: Samsung ML-1670 Series (USB001)	Paper type :	Letter
Number of copies	: 1		
Print language	: English		(Printing dimensions)
Print format	: Neat Mode	Paper size :	(8.50" x 10.98") or (216 mm x 279 mm)
Range of pages to print	: All	Print area :	(8.19" x 10.71") or (208 mm x 272 mm)
Report Titles			
Tax Invoice			
(with Print Preview)			
<i>Without company phone no., Without company website</i>			
			Print ?
			Yes or No

LOVE LEARNING

Press Enter

Tax Invoice							
Rahul Pvt. Ltd 13/74, LBS Road, Ghokoper Mumbai - 85 GSTIN/UIN: 27ADFPD5445D1Z5				Invoice No.		Dated	
				1		1-Jul-2017	
				Delivery Note		Mode/Terms of Payment	
Buyer Malhotra & Sons State Name : Maharashtra, Code : 27				Supplier's Ref.		Other Reference(s)	
				51			
				Buyer's Order No.		Dated	
				Dispatch Document No.		Delivery Note Date	
				Despatched through		Destination	
				Terms of Delivery			
Sl. No.	Description of Goods	HSN/SAC	Quantity	Rate	per	Disc %	Amount
1	Laptop		10 NO 8	25,000.00	NCS		2,50,000.00
	CGST			9 %			22,500.00
	SGST			9 %			22,500.00
Total			10 NO 8				₹ 2,95,000.00
Amount Chargeable (in words) ₹ 3 0 0 0							
INR Two Lakh Ninety Five Thousand Only							
HSN/SAC		Taxable Value	Central Tax		State Tax		Total Tax Amount
		2,50,000.00	Rate	Amount	Rate	Amount	
			9%	22,500.00	9%	22,500.00	45,000.00
		Total		22,500.00		22,500.00	45,000.00
Tax Amount (in words) : INR Forty Five Thousand Only							
Declaration				for Rahul Pvt. Ltd			
We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.				Authorized Signatory			
This is a Computer Generated Invoice							

GST Invoice of Service Organization

Creating New Company → Service Organization

Company Creation			
Directory	: C:\Users\Public\Tally.ERP9\Data	<u>Books and Financial Year Details</u>	
Name	: Rajesh Courier Service	Financial year begins from	: 1-4-2017
	<u>Primary Mailing Details</u>	Books beginning from	: 1-4-2017
Mailing name	: Rajesh Courier Service	<u>Security Control</u>	
Address	: Ghatkopar	TallyVault password (if any)	:
		Repeat password	:
Country	: India	<i>(Warning: Forgetting TallyVault password will render your data inaccessible.)</i>	
State	: Maharashtra	Use security control	? No
Pincode	:	<i>(Enable security to avail TSS features)</i>	
	<u>Contact Details</u>		
Phone no.	:		
Mobile no.	:		
Fax no.	:		
E-mail	:		
Website	:		

Press F11 → Accounting Features → Maintain Account Only → Yes

Company: Rajesh Transport			
<u>Accounting Features</u>			
<u>General</u>		<u>Invoicing</u>	
Maintain accounts only	? YES	Enable invoicing	? Yes
Integrate accounts and inventory	? Yes	Record purchases in invoice mode	? Yes
Use Income and Expenses A/c instead of Profit and Loss A/c	? No	Use debit and credit notes	? No
Enable multi-currency	? No	Record credit notes in invoice mode	? No
		Record debit notes in invoice mode	? No

Now Enable GST for This Company

LEARN MORE

Company: Rajesh Courier Service			
<u>Statutory and Taxation</u>			
Enable Goods and Services Tax (GST)	? Yes	Enable Tax Deducted at Source (TDS)	? No
Set/alter GST details	? Yes	Set/alter TDS details	? No

<u>GST Details</u>	
State	: Maharashtra
Registration type	: Regular
GSTIN/UIN	: 27ADFD1541D1Z1
Applicable from	: 1-Jul-2017
Set/alter GST rate details	? Yes
Enable GST Classifications	? No
Provide LUT/Bond details	? No

<u>GST Details</u>	
<u>GST Details for Company:</u> Rajesh Courier Service	
HSN/SAC Details	
Description	:
HSN/SAC	:
Tax Details	
Taxability	: Taxable
Tax Type	
Integrated Tax	18 %
Central Tax	9 %
State Tax	9 %
Cess	0 %

Press F12 To Add SAC Code & GST Tax

<u>Configuration</u>	
Allow HSN/SAC details	? Yes
Enable reverse charge calculation	? No
Set ineligible input credit	? No
Select valuation type	? No
Show all GST tax types	? Yes

To Find SAC Code related to above service

<https://www.indiafilings.com/find-gst-rate>

The screenshot shows the India Filings website interface. At the top, there is a navigation menu with options like 'Start a Business', 'Registrations', 'Intellectual Property', 'Compliance', 'Funding', and 'Documents Center'. The main heading is 'FIND GST RATE, HSN CODE & SAC CODE'. Below this, a search bar contains the text 'Air transport services of letters & parcels and other goods'. Two prominent colored boxes display the results: a green box stating 'GST Rate is 18%' and an orange box stating 'SAC Code is 996531'.

There is another website to find such a details :-

<https://www.gst4u.in/gstratefinderforservices>

The screenshot shows the GST4U website. The header includes the logo 'GST4U Goods and Services tax in India' and navigation links like 'HOME ACTS RULES PDFs SAC HSN NEWS'. The main heading is 'GSTRFS-GST Rate Finder for Services'. Below this, there is a sub-heading 'Now find GST Service Rates from Service Accounting Code (SAC) or from the Description of Service'. A search bar contains the text 'transport of letter'. A blue button next to it says 'Please read instructions to use Rate Finder for Services'. Below the search bar is a table with three rows of results.

Service Code	Service Description	Find Rate
996511	Road transport services of Goods including letters, parcels, live animals, household & office furniture, containers etc by refrigerator vehicles, trucks, trailers, man or animal drawn vehicles or any other vehicles.	
996512	Railway transport services of Goods including letters, parcels, live animals, household & office furniture, intermodal containers, bulk cargo etc	
996531	Air transport services of letters & parcels and other goods	

Example

Take a Transport Service from Sanjay Transport (Pune) of Rs.15000/-

Create a Ledger of Party

Ledger Creation		Rajesh Courier Service	
Name : Sanjay Transport		Total Opening Balance	
(alias) :			
Under : Sundry Creditors (Current Liabilities)		Mailing Details Name : Sanjay Transport Address : Pune	
Maintain balances bill-by-bill ? Yes		Country : India	
Default credit period :		State : Maharashtra	Pincode :
Check for credit days during voucher entry ? No		(Select the applicable state to calculate GST during voucher entry.)	
		Provide bank details : No	
		Tax Registration Details	
		PAN/IT No. :	
		Set/alter GST details ? Yes	



Create a Ledger of Transport (Intrastate) – Indirect Expenses

Ledger Creation		Rajesh Courier Service											
Name : Transport (Intrastate)													
(alias) :													
Under : Indirect Expenses		Mailing Details Name : Address : Country :											
Statutory Information Is GST Applicable ? Applicable Set/alter GST Details ? Yes Type of Supply : Services		GST Details GST Details for Ledger: Transport (Intrastate)											
		HSN/SAC Details Description : HSN/SAC : Nature of transaction : Purchase Taxable											
		Tax Details Taxability : Taxable											
		<table border="1"> <thead> <tr> <th>Tax Type</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Integrated Tax</td> <td>18 %</td> </tr> <tr> <td>Central Tax</td> <td>9 %</td> </tr> <tr> <td>State Tax</td> <td>9 %</td> </tr> <tr> <td>Cess</td> <td>0 %</td> </tr> </tbody> </table>		Tax Type	Rate	Integrated Tax	18 %	Central Tax	9 %	State Tax	9 %	Cess	0 %
Tax Type	Rate												
Integrated Tax	18 %												
Central Tax	9 %												
State Tax	9 %												
Cess	0 %												

Ledger Alteration (Secondary)		Rajesh Courier Service	
Name	: CGST		
(alias)	:		
Under : Duties & Taxes (Current Liabilities)		<u>Mailing Details</u>	
Type of duty/tax	: GST	Name	:
Tax type	: Central Tax	Address	:
Percentage of calculation	? 9 %		
Rounding method	: Not Applicable		
<u>Statutory Information</u>		Provide bank details	: No
		<u>Tax Registration Details</u>	
		PAN/IT No.	:

Ledger Alteration (Secondary)		Rajesh Courier Service	
Name	: SGST		
(alias)	:		
Under : Duties & Taxes (Current Liabilities)		<u>Mailing Details</u>	
Type of duty/tax	: GST	Name	:
Tax type	: State Tax	Address	:
Percentage of calculation	? 9 %		
Rounding method	: Not Applicable		
<u>Statutory Information</u>		Provide bank details	: No
		<u>Tax Registration Details</u>	
		PAN/IT No.	:

Creating Tax Ledger

Transactions →

Accounting Voucher → Press F9 → Purchase Voucher

Accounting Voucher Creation		Rajesh Courier Service		Ctrl + M
Purchase No. 1	Supplier invoice no.: S011	Date : 1-Jul-2017	1-Jul-2017 Saturday	
Party A/c name : Sanjay Transport		Current balance :		
Particulars	Rate	per	Amount	
Transport (Intrastate)				15,000.00
CGST	9 %			1,350.00
SGST	9 %			1,350.00

Creating POS Invoice of GST



Account info → Voucher types → Create →

Voucher Type Creation		Rahul Pvt. Ltd	
Name : POS INVOICE (alias) :			
General		Printing	
Select type of voucher : Sales	Abbreviation : Sale	Print voucher after saving ? Yes	Name of Class
Method of voucher numbering ? Automatic	Use advanced configuration ? No	Use for POS invoicing ? Yes	
Allow narration in voucher ? Yes	Provide narrations for each ledger in voucher ? No	Message to print (1) : THANKS	
Enable default accounting allocations ? No	Set/Alter Default Accounting Entries ? No	Message to print (2) : VISIT AGAIN	
		Default title to print : 1) Warranty As Per Company	
		Set/alter declaration ? Yes	

Press → F8 & Select POS INVOICE

Voucher Type	
Name :	Sales
List of Types	
POS INVOICE	
Sales	

Pass the following Entry in POS INVOICE

Accounting Voucher Creation		Rahul Pvt. Ltd		Ctrl + M	
POS INVOICE No. 1				1-Jul-2017 Saturday	
Location : Main Location				Price level: Not Applicable	
Party A/c name: CASH A/C					
Sales Ledger : SALES INTRASTATE					
Name of Item	Quantity	Rate	per	Disc %	Amount
Laptop	1 NOS	22,000.00	NOS		22,000.00
CGST				9 %	1,980.00
SGST				9 %	1,980.00
					1 NOS
					25,960.00
Cash : Cash		25,960.00		Cash tendered : 26,000.00 Balance : 40.00	
Narration:					

Print after saving voucher → Yes

Rahul Pvt. Ltd
13/74, LBS Road, Ghatkopar
Mumbai - 86
GSTIN/UIN: 27ADFPD5445D1Z5
1) Warranty As Per Company

Bill No. : 1
Date : 1-7-2017
Party : CASH A/C
Time : 16:47 hrs

Sl	Description	HSN/SAC	Qty	Rate	Amount	
1	Laptop		1	22,000.00	22000.00	
				CGST 9 %	1980.00	
				SGST 9 %	1980.00	
Total			1		₹ 25960.00	
HSN/SAC		Taxable Value	Central Tax		State Tax	Total
		22,000.00	Rate	Amount	Rate	Amount
			9%	1,980.00	9%	1,980.00
		Total		1,980.00		3,960.00
Cash	:			25960.00		
Cash Tendered	:			26000.00		
Balance	:			40.00		
Total Paid				25960.00		

We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

THANKS
VISIT AGAIN

Update GSTIN no of Parties

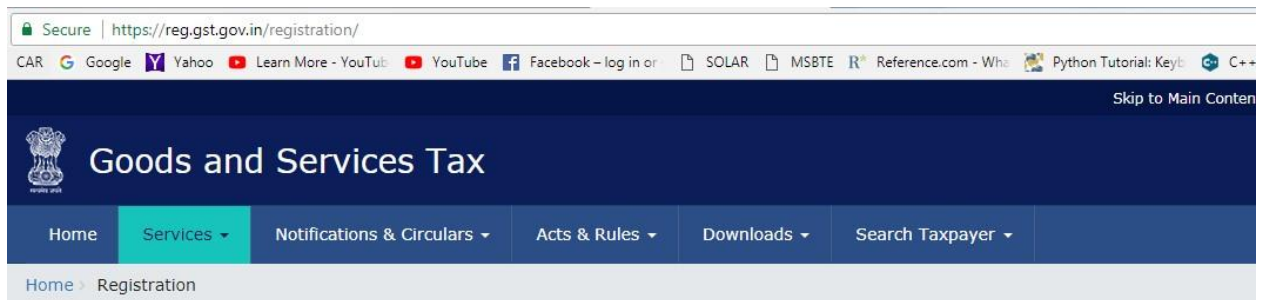
Display → Statutory Reports → GST Reports → Update party GSTIN No.

SI. No	Particulars	Country	State	Registration Type	E-commerce operator	GSTIN/UIIN
1	Dell Co.	India	Karnataka	Regular	No	29ADFS1254P1Z1
2	Malhotra & Sons	India	Maharashtra	Unregistered	No	

GST Registration Details

Visit the Website

<https://reg.gst.gov.in/registration/>



Click on GST Details Registration Details

The screenshot shows the 'New Registration' form. At the top, there are two steps: '1 User Credentials' and '2 OTP Verification'. Below this, a legend indicates that a red dot indicates mandatory fields. The form includes radio buttons for 'New Registration' (selected) and 'Temporary Reference Number (TRN)'. There are dropdown menus for 'I am a', 'State / UT', and 'District'. A text field is provided for 'Legal Name of the Business (As mentioned in PAN)'. A red asterisk is placed next to the text field label.

GST Returns Portal Info

Visit: <https://www.gst.gov.in>

Login with Your GST registration No → Click on Returns → Return Dashboard and following Details

File Returns

Financial Year* Return Filing Period*

2017-18 July

Details of outward supplies of goods or services
GSTR1

Auto Drafted details
GSTR2A

Due Date - 05/09/2017

PREPARE ONLINE

PREPARE OFFLINE

VIEW

Now Select GSTR for Taxable outward supplies to registered person:

GSTR-1 Invoice Details

Taxable Outward Supplies to registered person

4A, 4B, 4C, 6B, 6C - B2B Invoices 0

Total Invoice Value	Total Taxable Value
₹0.00	₹0.00
Total Tax Liability	
₹0.00	

reverse charge however the same will not be

Click on Add Invoice and fill the details

B2B- Add Invoice

• Indicates Mandatory Fields

<input type="checkbox"/> Deemed Exports	<input type="checkbox"/> SEZ Supplies with payment	<input type="checkbox"/> SEZ Supplies without payment
---	--	---

Receiver GSTIN/UIN • <input type="text"/>	Receiver Name • <input type="text"/>	Invoice No. • <input type="text"/>
--	---	---------------------------------------

Invoice Date • DD/MM/YYYY <input type="text"/>	POS ⓘ Select <input type="text"/>	Total Invoice Value (₹) • <input type="text"/>
---	--------------------------------------	---

Supply Type

<input type="checkbox"/> Supply attract Reverse Charge	<input type="checkbox"/> Supplies through E-commerce operator
--	---

GST Returns Offline Utility Info

<https://www.gst.gov.in/download/returns>

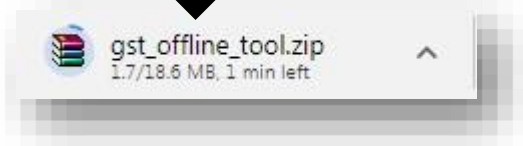
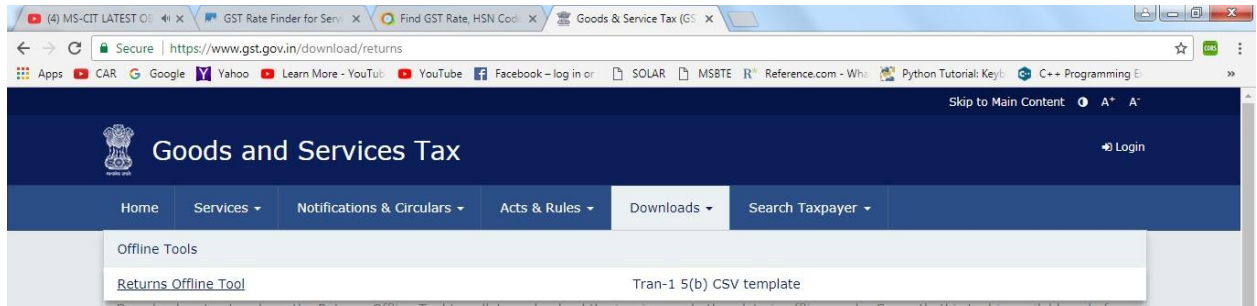
Returns Offline Tool Version V1.2.1

Download, extract and run the Returns Offline Tool to collate and upload the invoices and other data in offline mode. Currently this tool is available only for GSTR-1 form.

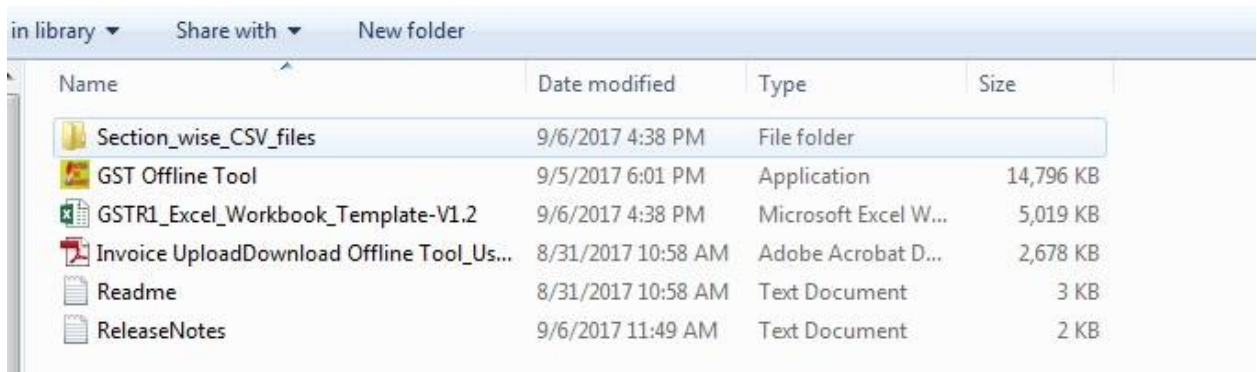
Download

Your downloaded (Returns Offline Tool) zip file contains:

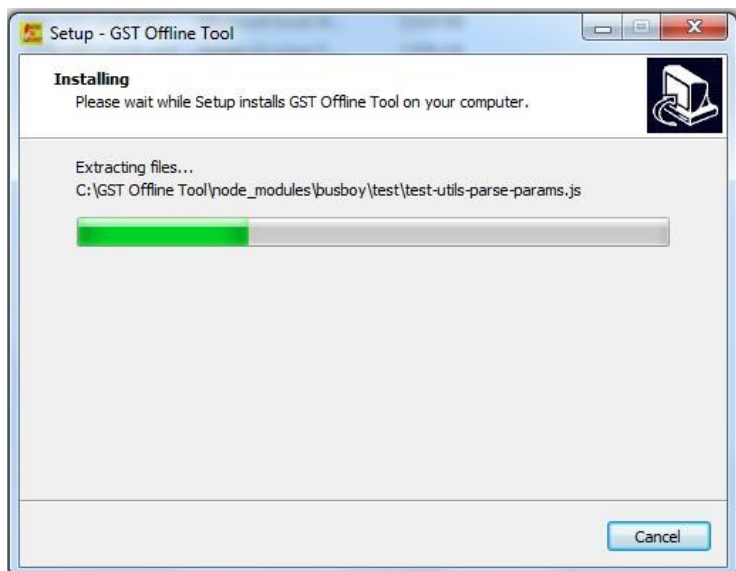
- GST Offline tool (Application)
- Section Wise CSV files
- GSTR1 Excel Workbook Template
- User Manual
- Readme



Now extract the files

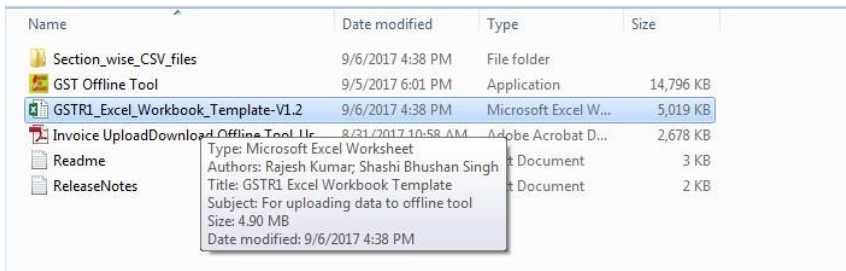


LOVE LEARNING



Run GST Offline Tool

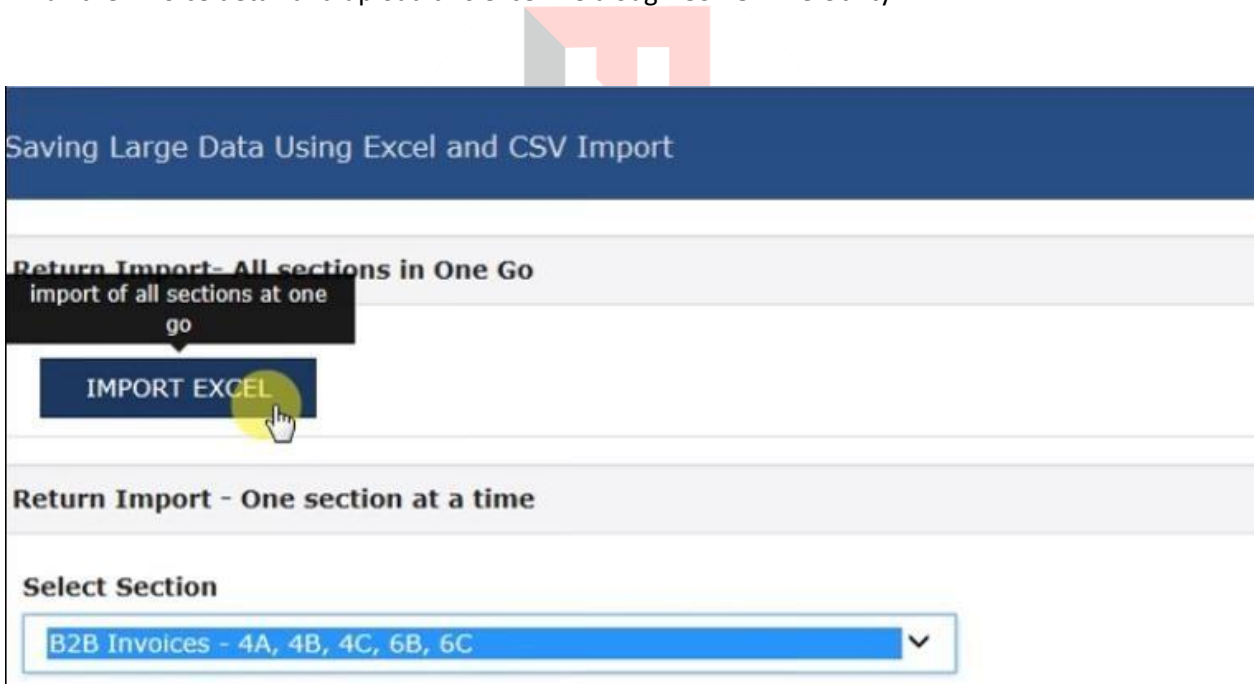
Now Open Excel file which holds all the details inside it



Open Sheet B2B invoice upload

Summary For B2B(4)											HELP
No. of Recipients	No. of Invoices	Total Invoice Value						Total Taxable Value		Total Cess	
1	12	529330.00						485000.00		1256.00	
GSTIN/ UIN of Recipient	Invoice Number	Invoice date	Invoice Value	Place Of Supply	Reverse Charge	Invoice Type	E-Commerce GSTIN	Rate	Taxable Value	Cess Amount	
05ABCDE1234E1ZF	1000	14-Jul-17	50000.00	37-Andhra Pradesh	N	Regular		12.00	45000.00	756.00	
05ABCDE1234E1ZF	A1001	14-Jul-17	43000.00	37-Andhra Pradesh	N	Regular		5.00	40000.00		
05ABCDE1234E1ZF	1000A	14-Jul-17	42000.00	36-Telangana	N	Regular		12.00	40000.00		
05ABCDE1234E1ZF	A/1001	14-Jul-17	55000.00	05-Uttarakhand	Y	Regular		28.00	50000.00	6700.00	
05ABCDE1234E1ZF	A/1002	14-Jul-17	40330.00	05-Uttarakhand	Y	Regular		0.25	40000.00		
05ABCDE1234E1ZF	A/1003	14-Jul-17	50000.00	37-Andhra Pradesh	N	Regular		12.00	10000.00		
05ABCDE1234E1ZF	A/1003	14-Jul-17	50000.00	37-Andhra Pradesh	N	Regular		5.00	35000.00		
05ABCDE1234E1ZF	1/1005	14-Jul-17	44000.00	37-Andhra Pradesh	N	Regular	01ABCDE1234E1CF	12.00	40000.00	500.00	
05ABCDE1234E1ZF	A-10010	14-Jul-17	26000.00	37-Andhra Pradesh	N	Regular		18.00	25000.00		
05ABCDE1234E1ZF	1-10010	15-Jul-17	48000.00	36-Telangana	N	Regular		0.00	40000.00		
05ABCDE1234E1ZF	A-KNP/1000/06-17	15-Jul-17	45000.00	37-Andhra Pradesh	N	Regular		3.00	40000.00		
05ABCDE1234E1ZF	06-17/LKO/1052	15-Jul-17	43000.00	37-Andhra Pradesh	N	Regular	05ABCDE1234E1CF	12.00	40000.00		
05ABCDE1234E1ZF	06-17/LKO/1053	15-Jul-17	43000.00	37-Andhra Pradesh	Y	Regular	01ABCDE1234E1CF	28.00	40000.00	5000.00	

Fill all the invoice detail and upload this excel file trough GST Offline Utility



After importing that excel CSV file Report Will Generate

Summary

Section Name	No. Of Invoices	Total Central Tax Amount(₹)	Total State/UT Tax Amount(₹)	Total Integrated Tax Amount(₹)	Total CES
B2B Invoices - 4A, 4B, 4C, 6B, 6C	12	0.00	0.00	30,450.00	1,256.0
B2C(Large) Invoices - 5A, 5B	5	0.00	0.00	1,43,910.00	1,24,536.
B2C(Small) Details - 7	5	0.00	0.00	64,800.57	20,756.0
Credit/Debit Notes(Registered) - 9B	5	0.00	0.00	-20,650.00	-200.00
Credit/Debit Notes(Unregistered) - 9B	5	0.00	0.00	-10,625.00	-1,390.0
Exports Invoices - 6A	6	0.00	0.00	21,095.08	0.00
Tax Liability(Advances Recieved) - 11A(1), 11A(2)	3	0.00	0.00	13,899.50	12,720.0
Adjustment of Advances - 11B(1), 11B(2)	3	0.00	0.00	9,900.00	4,500.0
HSN-wise Summary of Outward Supplies - 12	5	8,103.00	11,771.00	2,147.04	1,507.0

Create JSON File to Upload to GST Portal

BACK GENERATE FILE

Now generate this file and save in your computer now login on GST portal Select Offline Select

Dashboard Services Notifications & Circulars Acts & Rules

Dashboard Returns English

File Returns

Financial Year: 2017-18 Return Filing Period: July SEARCH

Indicates Mandatory Fields

Details of outward supplies of goods or services (GSTR1) Due Date - 05/09/2017 PREPARE ONLINE PREPARE OFFLINE

Auto Drafted details (GSTR2A) VIEW

Click on Browse and Upload file

Goods and Services Tax

Dashboard Services Notifications & Circulars Acts & Rules

Dashboard Returns GSTR English

Offline Upload and Download for GSTR1

Upload

No offline transaction for the given return period

In case uploaded data (i

Invoice Upload

Browse

For GST IN Tally Videos Kindly Visit **LEARN MORE** channel on YOUTUBE

PAYROLL

What is Payroll?

Tally Payroll is integrated with Accounting to give the user the benefits of simplified Payroll processing and accounting.

Tally Payroll enables users to set up and implement salary structures, ranging from simple to complex, as per the organization’s requirements. You can also align and automate payroll processes and directly integrate them with main stream accounting applications. Payroll data can be viewed as part of the existing and configurable cost centre reports for business analysis

Tally Payroll also supports configurable formats for Payslip printing; flexible salary/wage, attendance, leave and overtime registers; gratuity and expat reports.

Features of Tally Payroll

In keeping with Tally’s tradition of simplicity, strength and flexibility, Tally Payroll offers the following features to meet the diversified requirements of small to large business enterprises.

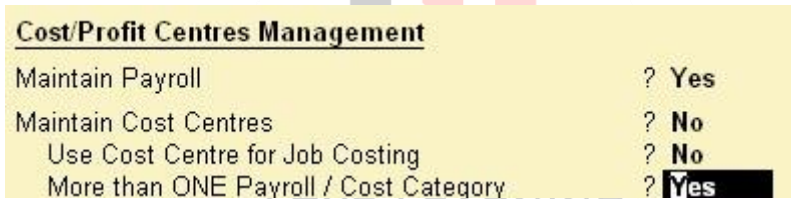
It allows seamless integration with Tally Accounts, There are no disconnects between Payroll and

Enabling Payroll in Tally

Gateway of Tally→F11 (Features)→Accounting Features

Maintain Payroll→‘Yes’

More than One Payroll/Cost Category→ ‘Yes’.



Creating Employee Category

Steps to generate a Payslip

Step 1) Creating Employee Categories

An Employee Category provides an additional level to classify the Employees in a logical manner. This is in addition to the Employee Group available by default.

Go to Gateway of Tally > Payroll Info. > Employee Categories > Create (under Single Category)

Employee Category Alteration	
Name	: Head Office
(<i>alias</i>)	:
Allocate Revenue Items	? Yes
Allocate Non-Revenue Items	? No

STEP II) Creating an Employee Groups:-

Tally allows you to set up default (common) information for employees. An employee Group allows you to group employees in a logical manner.

To create Employee groups:-

Go to Gateway of Tally → Payroll Info → Employee groups → Create.

Employee Group Alteration		Nrit Compute
Category	: Head Office	
Name	: Purchase	
(<i>alias</i>)	:	
Under	: <input type="checkbox"/> Primary	Accept ?
		Yes or No

STEP III) Creating an Employee

The Employee Creation Screen allows you to enter basic setup information that applies to the employees. Enter General Information, Payment Details and Passport & Visa Details

Adding Employee Details

To create Employee → Go to Gateway of Tally → Payroll Info → Employees → Create

Employee Alteration		Payroll	
Category	: Head Office		
Name	: Mr.Shubham Das		
(alias)	:		
Display Name in Reports	: Mr.Shubham Das		
Under	: Purchase		
	(Primary)		
Date of Joining	: 1-Apr-2016		
Date of Resignation / Retirement	:		
General Info		Payment Details	
Employee Number	: Emp-01	Bank Name	: ICICI Bank
Designation	: Manager	Branch	: Ghatkopar
Function	: Management	Bank A/c Number	: 5266565
Location	: Ghatkopar	IFS Code	: 45454
Gender	: Male	MICR Code Number	: 45456
Date of Birth	: 1-Apr-2016		
Blood Group	: B Positive		
Father / Mother Name	: Mr.Sagar Das	Statutory Details	
Spouse Name	: Mrs.Komal Das	Income Tax Number (PAN):	
Address	: B1, Vijay Niwas, Opp Tulse Bhuvan, Gopal Lane, Ghatkopar (W), Mumbai-400 086	PF Account Number	:
Contact Numbers	: 9819898910	ESI Number	:
E-Mail ID	: shubhamdas@gmail.com		
		Accept ? Yes or No	

STEP IV) Creating Units (Work)

In the Units Creation screen, select the Type of unit from the list. Select the Symbol from the list

A simple Unit in Tally is a single independent unit and has no relationship with other units, while a Compound Unit refers to Two Simple Units having an arithmetical relationship and is not a distinct unit.

In the case of overtime, whose value is computed based on Overtime Hours put in by an employee, you would need to define Hr.- Hours and Min – Minutes as

Simple Units and Hr of 60 Min as a Compound Unit and set this unit in Overtime Pay Head.

Unit Alteration		
Type	:	Compound
Units with Multiplier Factors		
<i>(example: Kgs of 1000 gms)</i>		
First Unit	Conversion	Second Unit
hr	of 60	min

STEP V) Creating an Attendance/Production Type

The Attendance/Production type is used to record the attendance and production data. Based on the component (Pay Head) structure, you can define multiple attendance/Production types.

Examples for attendance / Production types are No. of days present or conversely, No. of days absent and production based such as Hours worked, Number of Pieces produced.

The Attendance/Production Type may be Attendance/leave with pay, Leave without Pay (if salary is to be paid based on number of days attended) Paid Leave, Unpaid Leave, Absent and Production type which can be based on Piece Production, Overtime Hours, and so on.

To create an Attendance/Production Type

Go to Gateway of Tally→Payroll Info.→Attendance/Production Types→Create

Attendance/Production Type Alteration		Nrit Co
Name (alias)	:	Paid Leave
Under	:	<input type="checkbox"/> Primary
Attendance Type Period Type	:	Attendance / Leave with Pay Days

Create Similarly OVERTIME AND ABSENT

Creating an Attendance/Production Type for Production

Attendance/Production Type Alteration		Nrit Co
Name (alias)	:	Overtime
Under	:	<input type="checkbox"/> Primary
Attendance Type	:	Production
Unit	:	hr of 60 min

Accept ?
Yes or No

Attendance/Production Type Alteration		Nrit Co
Name (alias)	:	Absent
Under	:	<input checked="" type="checkbox"/> Primary
Attendance Type Period Type	:	Leave Without Pay Days

Accept ?
Yes or No

Creating Calculation Type

Calculation types

The Calculation of the Pay Head is based on its Calculation types.

Tally payroll allows following calculation methods

The following computational models are supported in Calculation types.

a) As Flat Rate

As flat rate is a calculation where the value of the Pay head is a fixed amount for a period. For e.g. Conveyance Allowance of Rs. 800.00 per month is exempt from tax and followed by many organizations.

b) On Attendance

On Attendance type of calculation is based on the attendance data where the component will get pro-rated. In Tally the attendance can be of Payable days (present) or loss of pay

(Absent) type.

c) On Production

On Production calculation type is used to calculate the production incentive type of Pay head. The production data can be entered in Attendance voucher against a Production type.

d) As computed value

As Computed value is used if the Pay Head is based on a department component. You will be able to define the dependent component by specifying the formula or using the current sub-total or current earning or deduction total. You can also define the slab either by percentage to value or the combination in a slab.

Example: HRA as 40% of Basic Salary

e) As User defined value

As user defined value allows you to manually enter the value at the time of processing the salary. This calculation type is useful for Pay Heads that have variable and are not related to any attendance/production data.

Creating Pay head

STEP VI) Create Pay Heads:-The components of structured salary are created under Pay head. A Pay head may be an earning, which is paid to an employee, or a deduction, which is recovered from his/her salary.

Pay Head Type

A Pay Head is categorized as Allowances, Deductions or Reimbursements.

In Tally Payroll, Pay Head types are provided in a natural language for ease of use, as follows:

- Earning for Employees
- Deduction from Employees
- Employee's statutory deductions
- Employer's Statutory Contribution
- Gratuity
- Loans and Advances
- Reimbursement to Employees

Creating an Earning Pay Head

Go to Gateway of Tally → Payroll Info → Pay Heads → Create

For e.g. Basic Salary

Name	:	Basic Salary
Pay Head Type	:	Earnings for Employees
Under	:	Indirect Expenses
Appears in Payslip?	:	Yes

Name to appear in Payslip : Basic salary
 Use for Gratuity? : No
 Calculation Type : On Attendance
 Attendance/Leave with pay : Not applicable
 Leave without pay : Absent (Press 'Alt + C' to prepare)
 Calculation Period : Months
 Per day calculation Basis : As per calendar period

Similarly, you can create Earning Pay Heads for e.g. HRA, DA, and Conveyance and so on.

Pay Head Alteration		Nrit Computer Education	
Name	: Basic Salary	Total Op. Bal.	
(alias)	:		
		Difference	
		5,00,000.00 Dr	
Pay Head Info			
Pay Head Type	: Earnings for Employees		
Under	: Indirect Expenses		
Affect Net Salary	? Yes		
Name to appear in Payslip	: Basic Salary		
Use for Gratuity	? No		
Calculation Type	: On Attendance		
Attendance / Leave with Pay	: <input type="checkbox"/> Not Applicable		
Leave without Pay	: Absent		
Calculation Period	: Months		
Per Day Calculation Basis	: As Per Calendar Period		

Pay Head Alteration		Payroll				
Name	: House Rent Allowance	Total Op. Bal.				
(alias)	:					
				10,00,000.00 Dr		
		Difference				
		10,00,000.00 Dr				
Pay Head Info		Computation Info				
Pay Head Type	: Earnings for Employees	Compute : On Current Earnings Total				
Under	: Indirect Expenses					
Affect Net Salary	? Yes					
Name to appear in Payslip	: House Rent Allowance					
Use for Gratuity	? No					
Calculation Type	: As Computed Value					
Calculation Period	: Months					
		Effective From	From Amount	Amount Upto	Slab Type	Value Basis
		1-Apr-2016		20,000.00	Percentage	20 %
			20,000.00	30,000.00	Percentage	30 %
			30,000.00		Percentage	40 %

Pay Head Alteration		Payroll	
Name	: Travelling Allowances	Total Op. Bal.	
(alias)	:	10,00,000.00 Dr	
		<i>Difference</i>	
		10,00,000.00 Dr	
Pay Head Info			
Pay Head Type	: Earnings for Employees		
Under	: Indirect Expenses		
Affect Net Salary	? Yes		
Name to appear in Payslip	: TA		
Use for Gratuity	? No		
Calculation Type	: Flat Rate		
Calculation Period	: Months		



Pay Head Alteration		Payroll				
Name	: Dearness Allowances	Total Op. Bal.				
(alias)	:	10,00,000.00 Dr				
		<i>Difference</i>				
		10,00,000.00 Dr				
Pay Head Info		Computation Info				
Pay Head Type	: Earnings for Employees	Compute				: On Current Earnings Total
Under	: Indirect Expenses	Effective From	From Amount	Amount Upto	Slab Type	Value Basis
Affect Net Salary	? Yes	1-Apr-2016			Percentage	5 %
Name to appear in Payslip	: DA		20,000.00	30,000.00	Percentage	6 %
Use for Gratuity	? No		30,000.00		Percentage	7 %
Calculation Type	: As Computed Value					
Calculation Period	: Months					

P: Print		E: Export		M: E-Mail		O: Upload		S: Shop		G: Language		K: Keyboard		K: Control Centre		H: Support Centre	
Pay Head Alteration														Payroll			
Name : Professional Tax														Total Op. Bal.			
(alias) :														10,00,000.00 Dr			
														<i>Difference</i>			
														10,00,000.00 Dr			
Pay Head Info							Computation Info										
Pay Head Type : Employees' Statutory Deductions							Compute : On Current Earnings Total										
Under : Duties & Taxes (Current Liabilities)																	
Affect Net Salary ? Yes																	
Name to appear in Payslip : Professional Tax																	
Calculation Type : As Computed Value																	
Calculation Period : Months																	
		Effective From		From Amount		Amount Upto		Slab Type		Value Basis							
		1-Apr-2016				7,500.00		Value		0							
				7,500.00		10,000.00		Value		200							
				10,000.00				Value		400							

P: Print		E: Export		M: E-Mail		O: Upload		S: Shop		G: Language		K: Keyboard		K: Control Centre		H: Support Centre	
Pay Head Alteration														Payroll			
Name : Provident Fund														Total Op. Bal.			
(alias) :														10,00,000.00 Dr			
														<i>Difference</i>			
														10,00,000.00 Dr			
Pay Head Info							Computation Info										
Pay Head Type : Deductions From Employees							Compute : On Current Earnings Total										
Under : Current Liabilities																	
Affect Net Salary ? Yes																	
Name to appear in Payslip : PF																	
Calculation Type : As Computed Value																	
Calculation Period : Months																	
		Effective From		From Amount		Amount Upto		Slab Type		Value Basis							
		1-Apr-2016				15,000.00		Percentage Value		12 %							
										1,800							

P: Print		E: Export		M: E-Mail		O: Upload		S: Shop		G: Language		K: Keyboard		K: Control Centre		H: Support Centre	
Pay Head Alteration														Payroll			
Name : Over Time														Total Op. Bal.			
(alias) :														10,00,000.00 Dr			
														<i>Difference</i>			
														10,00,000.00 Dr			
Pay Head Info																	
Pay Head Type : Earnings for Employees																	
Under : Indirect Expenses																	
Affect Net Salary ? Yes																	
Name to appear in Payslip : OVERTIME																	
Use for Gratuity ? No																	
Calculation Type : On Production																	
Production Type : Over Time																	

Creating Salary Details

Step VI) Creating Salary details

Salary Details is used to define a Pay Structure to an Employee or to an Employee Group to speed up the entry of individual Employee's Pay Structure.

Select the basic Pay Heads that applies most for your employees and create as an Employee Group.

However, it is not compulsory for all employees to have the same compensation structures as of the Employee Group. If required, a Pay Head element or its value may be added, deleted or altered at Individual Employee level.

Effective From	Pay Head	Rate	Per	Pay Head Type	Calculation Type	Computed On
1-Apr-2016	Basic Salary	35,000.00	Months	Earnings for Employees	On Attendance	On Current Earnings Total
	House Rent Allowance			Earnings for Employees	As Computed Value	On Current Earnings Total
	DA			Earnings for Employees	As Computed Value	On Current Earnings Total
	TA	800.00	Months	Earnings for Employees	Flat Rate	On Current Earnings Total
	OVERTIME	120.00	Hrs	Earnings for Employees	On Production	On Current Earnings Total
	PF			Deductions From Employees	As Computed Value	On Current Earnings Total
	Professional Tax			Employees' Statutory Deductions	As Computed Value	On Current Earnings Total

Creating Attendance Voucher

Steps VII) Creating Attendance Record of Employee

Press F2: Date to change the Date

Select the Employee from the List of Employees

Select the Attendance/Production Type from the List

Enter the value

Select End of List from the List of Employees

Accept to save the voucher

Attendance Voucher (**Ctrl + F5**)

Attendance Voucher allows you to enter Attendance, Overtime, Leave or Production details. You can enter separately vouchers for each day or a single voucher for a given pay period, say a month, with aggregated values. You can also enter data for a one more or all employees. Similarly, one or more attendance types together in a single voucher.

Attendance Voucher Entry – Manual Entry

Go to Gateway of Tally→Payroll Vouchers→F5 (Attendance)

Employee Name	Attendance/Production Type	Value	Unit
Mr. Abhijeet Lad	Overtime	Cur Bal: 10- 0 Hr	10- 0 hr
Shubham Das	Absent	Cur Bal: 2 Days	2 Days

Payroll voucher

Payroll voucher → (Ctrl+F4)

Payroll voucher is used to record 'Employees Payroll' related transactions. This voucher may be used in two ways – Manual Entry and Automated Entry.

Creating Payroll Voucher

Payroll Voucher – Auto fill

To create a Payroll Voucher using the button A: Payroll Auto Fill.

Go to Gateway of Tally→Payroll Vouchers→Payroll voucher

Press F2: to change the Date

In 'Account' column select bank ledger

Press A (Alt + A) for Payroll Auto Fill

Enter the from and to date in the Employee Filter Screen

Select Employee Category as 'Head Office'

Select the Employee/Group from the List of

Group/Employees Select 'Payroll Ledger' column select

Bank Ledger Enter the User Defined values if required.

<u>Payroll Auto Fill</u>	
Process for	: Salary
From (blank for beginning)	: 1-5-2016
To (blank for end)	: 31-5-2016
Employee Category	: Head Office
Employee/Group	: Mr. Shubham Das
Payroll Ledger	: [Redacted]

Tally.ERP 9

P: Print E: Export M: E-Mail O: Upload S: Shop G: Language K: Keyboard K: Control Centre

Payroll Voucher Alteration Payroll

Payroll No. 1

Payroll Auto Fill - (Salary)

Account : ICICI BANK
Cur Bal: 10,10,581.12 Dr

Particulars

Head Office

Mr. Shubham Das

Basic Salary	31,612.90	Dr	Cur Bal:	31,612.90	Dr
House Rent Allowance	12,645.16	Dr	Cur Bal:	12,645.16	Dr
DA	3,098.06	Dr	Cur Bal:	3,098.06	Dr
TA	800.00	Dr	Cur Bal:	800.00	Dr
PF	1,800.00	Cr	Cur Bal:	1,800.00	Cr
Professional Tax	400.00	Cr	Cur Bal:	400.00	Cr

Gateway of Tally
Display Menu

Payroll Reports

Statements of Payroll

Attendance Sheet
Attendance Register

EXpat Reports

Gratuity

Quit

Print salary Slip

Payroll Reports

To view Payroll Reports

Go to Gateway of Tally → Display → Payroll Reports

Statements of Payroll

Go to Gateway of Tally → Display → Payroll Reports → Statements of Payroll

Converting Salary slip to Excel

Press Alt + E → Export the Pay slip into excel / Press Alt + P to Print Salary Slip

Pay Slip
Pay Sheet
PaYroll Statement
PayMent Advice



Budget

A Budget is a plan prepared for the flow of funds in an organization. It contains financial guidelines for the future plan of action for a selected period of time.

A budget helps to refine goals and use funds efficiently. It provides accurate information for evaluation of financial activities, aids in decision making and provides a reference for future planning.

Activate Budget

Activating Budget Feature

To activate the Budget feature in Tally:

Select F11: Features → Accounting Features

Set Maintain Budgets and Controls? To Yes → Accept to Save

Creating Budget of future Expenses

<u>Accounting Features</u>			
<u>General</u>		<u>Invoicing</u>	
Integrate Accounts and Inventory	? Yes	Allow Invoicing	? Yes
Income/Expense Statement instead of P & L	? No	Enter Purchases in Invoice Format	? Yes
Allow Multi-Currency	? No	Use Debit/Credit Notes	? No
		Use Invoice mode for Credit Notes	? No
		Use Invoice mode for Debit Notes	? No
<u>Outstandings Management</u>		<u>Budgets & Scenario Management</u>	
Maintain Bill-wise Details (for Non-Trading A/cs also)	? Yes ? No	Maintain Budgets and Controls	? Yes
Activate Interest Calculation (use advanced parameters)	? No ? No	Use Reversing Journals & Optional Vouchers	? No
<u>Cost/Profit Centres Management</u>		<u>Other Features</u>	
Maintain Payroll	? No	Enable Cheque Printing	? No
Maintain Cost Centres	? No	Set/Alter Cheque Printing Configuration	? No
Use Cost Centre for Job Costing	? No	Allow Zero valued entries	? No

Creating a Budget

Go to Gateway of Tally > Accounts Info > Budgets > Create

In the Budget Creation screen enter a Name for Your Budget Enter the period of the budget in the form and to fields. The period can be a month, a year or any other period.

In Set/Alter Budgets of, select

Groups – To create a budget for a Group of ledger accounts

Ledgers – To create a budget for Ledgers

Cost Centers – To create a budget for Cost Centers. → Accept To Save

Budget Alteration			
Name	: ADVERTISING		
Under	: <input type="checkbox"/> Primary		
Period of Budget		Set / Alter Budgets of	
From:	To:	Groups	Ledgers
1-Apr-2010	31-Mar-2011	No	<input checked="" type="checkbox"/> Yes

NRIT COMPUTER EDUCATION		
Ledger Budgets Under 'ADVERTISING'		
(From 1-Apr-2010 to 31-Mar-2011)		
Account Name	Type of Budget	Amount
ADVERTISING	On Nett Transactions	25,000.00



Check the Budget

Question

Create the Corporate Budget under the Primary specific period for the Budget Period → 1st April 2010 to 31st March 2011

Set the budget for the following Groups/Ledgers

- Advertising : Rs. 25000
- Office Equipment : Rs. 1,00,000
- Computer : Rs. 2,00,000

- Pass the following entries in Accounting Voucher
- Paid Advertising exp. from Petty cash Rs. 2000 of april month Paid Advertising exp. from Petty cash Rs. 2500 of May month Bought the office equipment of Rs. 15,000 on cash.

Create the necessary Groups & Ledgers for the above. Display the budget & Variances for Group budget.

How to see Budget?

Go to Gateway of Tally → Balance sheet/Profit and loss a/c → New column (Alt + C)

Column Details	
From (blank for beginning) :	1-4-2010
To (blank for end) :	31-3-2011
Method of Stock Valuation :	Default
Types of Value to show (Show Variance) :	ADVERTISING ? Yes

BRS in Tally

What is BRS?

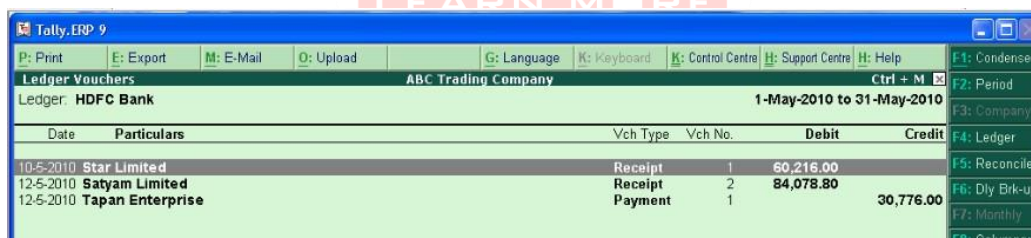
A Bank reconciliation is a process that explains the difference between the bank balance shown in an organization's [bank statement](#), as supplied by the bank, and the corresponding amount shown in the organization's own [accounting](#) records at a particular point in time.

Such differences may occur, for example, because a [cheque](#) issued by the organization has not been presented to the bank, a banking transaction, such as a credit received, or a charge made by the bank, has not yet been recorded in the organization's books either the bank or the organization itself has made an error

It may be easy to reconcile the difference by looking at very recent [transactions](#) in either the bank statement or the organization's own accounting records (cash book)

View BRS window in Tally

Gate way of Tally → Select Display → Account Book → Cash / Bank Book → Select Bank Accounts → Select Bank Name → HDFC Bank



Date	Particulars	Vch Type	Vch No.	Debit	Credit
10-5-2010	Star Limited	Receipt	1	60,216.00	
12-5-2010	Satyam Limited	Receipt	2	84,078.80	
12-5-2010	Tapan Enterprise	Payment	1		30,776.00

Apply Bank Reconciliation in Tally

Press **F2** to Change Period & Then Press **F5** or Click on Reconcile from Button Bar

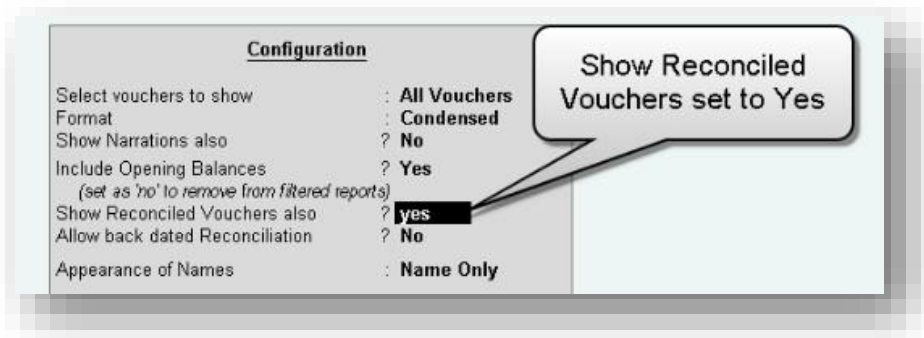
Date	Particulars	Vch Type	Vch No.	Debit	Credit
10-5-2010	Star Limited Ch. No. :	Receipt	1	60,216.00	
12-5-2010	Satyam Limited Ch. No. :123459	Receipt	2	84,078.80	
12-5-2010	Tapan Enterprise Ch. No. :123457	Payment	1		

Date	Particulars	Vch Type	Bank Date	Debit	Credit
10-5-2010	Star Limited Ch. No. :	Receipt	11/5/20	60,216.00	
12-5-2010	Satyam Limited Ch. No. :123459	Receipt		84,078.80	
12-5-2010	Tapan Enterprise Ch. No. :123457	Payment			30,776.00

Press F12 to



Configure



Company Info

Select Company (F1)

It is used to select or load our company

2) Shut Company (Alt + F1)

It is used to shut or close selected company

3) Create Company

It is used to create a new company

4) Create Group Company

The same management may own a group of Companies. The management may

Like to know the performance of these companies as a whole. For this, we need to

Consolidate the accounts of these companies.



Steps:

- First load the companies to be grouped
- Press 'Alt + F3' and select 'Create Group Company' option
- Type a name for this group
- In 'Member' option select the companies from the pop-up list → Accept

We cannot Create/Alter vouchers in a group company

5) Alter

It is used to alter or delete selected company

6) Security Control

This is a very useful feature of Tally, which sets up authorities levels to decide the rights of the users for data manipulation. The owner has full access and rights to all parts of Tally, but Data Entry has restricted rights. By default two security types exist in Tally, These are: Owner

Create Users for Company

Additional Security types can be created with more or less rights.

Note: Activate the option Use Security Control? While creating the Company.

Steps:

- b) Press 'Alt + F3' and select 'Security Control' option
- c) Then select 'Users and Password' option
- d) In 'List of Users for Company' screen type Name of User, Password and Select



Change Tally Vault Password

Tally Vault password can be given at the time of company creation. To change Tally Vault password procedure are as follows:

- a) First load the company
- b) Press 'Alt + F3' and select 'Change Tally Vault' option
- c) In 'Change Tally Vault' screen Type Current password and type new Password. Repeat New Password for confirmation
- d) As soon as we change the Tally Vault password we get the message that 'Created New Company'. It means that when we change tally vault Password, the existing company remains as it is and new company Generate automatically.

Split Company Data

The Financial Year may be split to see the performance of the same company in Different periods. A new company is created for the respective split periods.

Steps:

- a) First Load the company
- b) Press 'Alt + F3' and select 'Split Company Data' option
- c) Then type date in 'Split from' option
- d) Accept it
- e) Now we will get two companies of same name for different financial Periods. We can have the Balance Sheet of these two financially different Companies simultaneously for comparison.

NRIT COMPUTER EDUCATION

Split Company Data

Name : **NRIT COMPUTER EDUCATION**

Split from : **1-Sep-2010**
(this date will become the Financial Year Beginning for the new company)
(valid values: 2-Apr-2010 to 1-Apr-2011 : Recommended is 1-Sep-2010)

These new companies will be created and opened

First Company : **NRIT COMPUTER EDUCATION - (From 1-Apr-2010)**

Second Company : **NRIT COMPUTER EDUCATION - (From 1-Sep-2010)**

Back up Restore Tally DATA

Backup

It is used to store data related to a company on any of the commonly used storage media (Floppy drive, hard disk drive, CD drive etc.)

Steps:

- a) Start Tally
- b) Go to Company Info. Menu by pressing 'Alt + F3'
- c) Select 'Backup' option
- d) Select Source and Destination paths
- e) Select companies to back up
- f) Accept

Restore

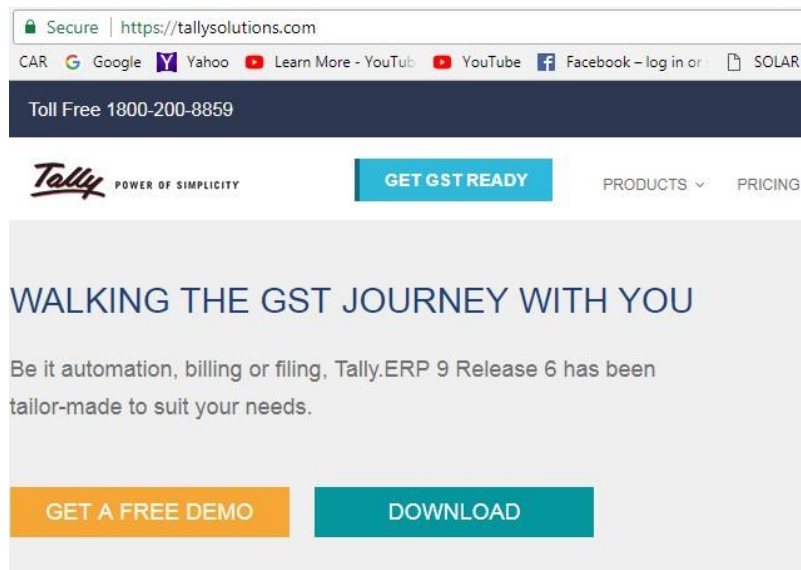
Suppose we have taken backup in a floppy disk and wish to restore this data again in the hard disk.

Follow the Steps:

- a) Select 'Restore' option from Company Info. Menu
- b) Now insert the floppy disk or CD containing data in the floppy disk drive
- c) Then type the destination (path) where you intend to restore the data of the Company concerned
- d) Select the name of the Company from the list of Companies and press Enter

Update Tally Version

Visit <http://tallysolutions.com> and Download latest version and update your tally



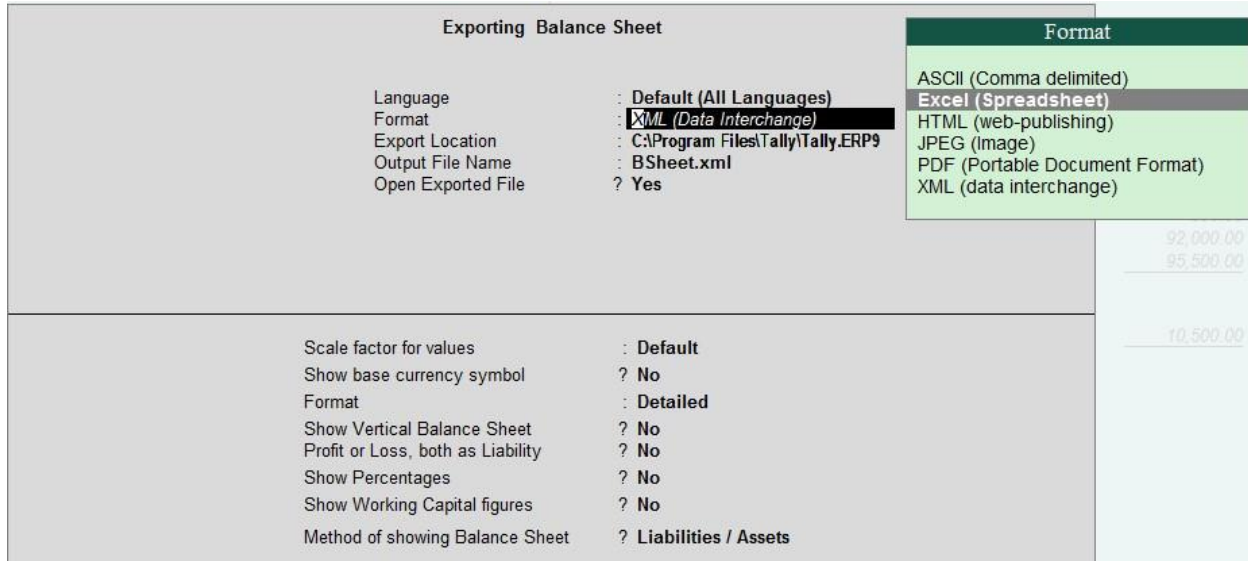
The screenshot shows a web browser window with the URL <https://tallysolutions.com>. The page features the Tally logo with the tagline "POWER OF SIMPLICITY" and a navigation menu with "GET GST READY", "PRODUCTS", and "PRICING". A large banner reads "WALKING THE GST JOURNEY WITH YOU" and states: "Be it automation, billing or filing, Tally.ERP 9 Release 6 has been tailor-made to suit your needs." Below the banner are two prominent buttons: "GET A FREE DEMO" (orange) and "DOWNLOAD" (teal).

ODBC

Export record into Excel

To Export any kind of report into the excel from tally → Press Alt + E

Then Press Backspace to Change Export Format XML to Excel as shown in Screenshot



Export record into Word

You have use ODBC source to access address of ledger entries to send them a letter for invitation or any kind of letter

Keep Running Tally by entering address into the some of party ledger

Now start MS-word and click on mailings tab → Select Recipients and → Use Existing List

→ Click on New Source →

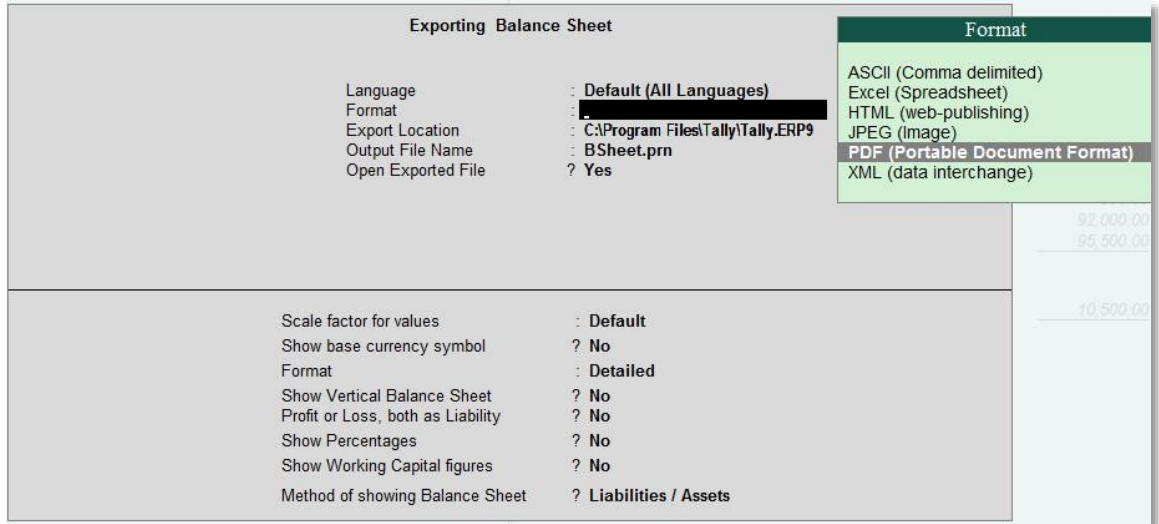


→ Click on ODBC DSN → Tally ODBC 9000 → Ledger → Ok

Export to PDF

To Export any kind of report into the excel from tally → Press Alt + E

Then Press Backspace to Change Export Format XML to Excel as shown in Screenshot



Reports

Tally automatically generates a number of reports once you have enter the vouchers.

Horizontal Balance sheet

Balance Sheet

It is the statement of Assets and Liabilities. You can view the Balance sheet by pressing the alphabet B on the Gateway of Tally screen.

Balance Sheet		Justin International Ltd		Ctrl + M
Justin International Ltd as at 1-Apr-2017		Justin International Ltd as at 1-Apr-2017		
Liabilities		Assets		
Capital Account		Current Liabilities	19,500.00	
Loans (Liability)		Fixed Assets	2,000.00	
Difference in opening balances	2,20,000.00	Investments		
		Current Assets	1,88,000.00	
		Profit & Loss A/c	10,500.00	
		Opening Balance		
		Current Period	10,500.00	

Vertical Balance Sheet

Show Vertical Balance Sheet → yes

<u>Configuration</u>	
Show Vertical Balance Sheet	? Yes
Show Percentages	? No
Show Working Capital figures	? No
Method of showing Balance Sheet	? Assets / Liabilities
Exclude Particulars With Zero Closing Balance	? No
Appearance of Names	: Name Only
Scale factor for values	: Default
Show base currency symbol	? No

Vertical Balance sheet will look like as follows:

Assets :	
Fixed Assets	2,000.00
Investments	
Current Assets	1,88,000.00
Difference in opening balances	(-)2,20,000.00
Total	(-)30,000.00
Liabilities :	
Capital Account	
Loans (Liability)	
Current Liabilities	(-)19,500.00
Profit & Loss A/c	(-)10,500.00
Opening Balance	
Current Period	(-)10,500.00
Total	(-)30,000.00

Export Balance sheet in Excel, PDF etc.

By Pressing Alt+ E → Export → Balance sheet in Excel

Exporting Balance Sheet

Language	:	Default (All Languages)
Format	:	Excel (Spreadsheet)
Export Location	:	C:\Program Files\Tally\Tally.ERP9
Output File Name	:	BSheet.xlsx
Output sheet name	:	Balance Sheet
Update existing file	:	Yes
Excel (Spreadsheet) formatting:	:	Yes
with colour	:	No
Open Exported File	?	<input checked="" type="checkbox"/> Yes

Scale factor for values	:	Default
Show base currency symbol	?	No
Format	:	Detailed
Show Vertical Balance Sheet	?	No
Profit or Loss, both as Liability	?	No
Show Percentages	?	No
Show Working Capital figures	?	No
Method of showing Balance Sheet	?	Liabilities / Assets



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Balance sheet in excel

Justin International Ltd				
Balance Sheet				
For 1-Apr-2017				
	Justin International		Justin International	
Liabilities	as at 1-Apr-2017		as at 1-Apr-2017	
Capital Account			Current Liabilities	19500.00
Reserves & Surplus			Duties & Taxes	
Loans (Liability)			Sundry Creditors	19500.00
Secured Loans			Fixed Assets	2000.00
Difference in opening balances		220000.00	Intangible	
			Tangible	
			Furniture	2000.00
			Investments	
			Current Assets	188000.00
			Closing Stock	500.00
			Cash-in-hand	92000.00
			Bank Accounts	95500.00
			Profit & Loss A/c	10500.00
			Opening Balance	
			Current Period	10500.00
Total		220000.00	Total	220000.00

Profit & Loss Report

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It is used to find out Net Profit or Net Loss. The Profit & Loss Account shows the operational results for a given period. It lists out the Incomes and Expenditures based on the Primary Groups of Tally. The Profit & Loss Account in Tally is updated instantly with every transaction voucher that is entered and saved. No special processing is required to produce a Profit & Loss Account. You can view the Profit & Loss a/c by pressing the alphabet P on the Gateway of Tally screen.

Profit & Loss A/c				Justin International Ltd		Ctrl + M
Particulars		Justin International Ltd For 1-Apr-2017		Particulars		Justin International Ltd For 1-Apr-2017
Opening Stock				Closing Stock		500.00
TOMATO SOUP				TOMATO SOUP		500.00
Purchase Accounts			1,000.00	Gross Loss c/o		500.00
Purchase		1,000.00				
Purchase Bills to Come						
			1,000.00			1,000.00
Gross Loss b/f			500.00	Nett Loss		10,500.00
Indirect Expenses			10,000.00			
Discount Received		(-500.00)				
Salary to Manager		5,000.00				
Stationery		1,000.00				
Training Fees		4,500.00				

Stock Summary

Stock Summary

Stock summary gives you

the details of the various
Stock Items

To view Stock Summary go to Gateway of Tally → Stock Summary Or press 'S' from the keyboard

Stock Summary		Rohan Co. Ltd		Ctrl + M
Particulars	Rohan Co. Ltd For 1-Apr-2008			
	Closing Balance			
	Quantity	Rate	Value	
Cpu			3,06,000.00	
386	2 nos	9,000.00	18,000.00	
486	15 nos	8,000.00	1,20,000.00	
P-1	8 nos	8,500.00	68,000.00	
P-2	10 nos	10,000.00	1,00,000.00	
Monitor			90,500.00	
15" Color Monitor	4 nos	5,000.00	20,000.00	
15" Mono Monitor	2 nos	2,500.00	5,000.00	
21" Color Monitor	7 nos	5,500.00	38,500.00	
21" Mono Monitor	6 nos	4,500.00	27,000.00	
Grand Total			3,96,500.00	



View Trail Balance

Trial Balance		Justin International Ltd		Ctrl + M
Particulars	Justin International Ltd For 1-Apr-2017			
	Closing Balance			
	Debit	Credit		
Current Liabilities		20,000.00	500.00	
Sundry Creditors		20,000.00	500.00	
Fixed Assets		2,000.00		
Furniture		2,000.00		
Current Assets		1,87,500.00		
Opening Stock				
Cash-in-hand		92,000.00		
Bank Accounts		95,500.00		
Purchase Accounts		1,000.00		
Purchase		1,000.00		
Indirect Expenses		10,500.00	500.00	
Discount Received			500.00	
Salary to Manager		5,000.00		
Stationery		1,000.00		
Training Fees		4,500.00		
Difference in opening balances			2,20,000.00	

*****THE END*****

Trail Paper of Tally for Government Exam

Question	Correct Answer
----------	----------------

1. _____ is the Under Group of "Travelling Charges paid".	Indirect Expenses
Multiple Choice	√
3. _____ is the Odd from following.	Book Stall
4. _____ is the Under Group of "Earthquake Relief Fund A/c".	Indirect Expenses
5. _____ is the shortcut key to select the Ledger.	Ctrl+L
6. A person who owes money to the business is called a _____.	Debtor
7. _____ of the following is not a valid type of Voucher Entry function key.	F3
8. _____ is the Under Group of "Donation for Education of Poor Children's"	Indirect Expenses
9. _____ is the shortcut key to select the Stock Items.	Ctrl+I
10. _____ is the shortcut key to select the Currencies.	Ctrl+E
11. we can delete the company directly from Tally Software folder	True
12. _____ is the s shortcut key for Duplicate a Voucher.	Alt+2
13. _____ is prepared only after adjusting various Ledger Accounts.	Trial Balance
14. _____ is the shortcut key for Reversing Journal.	F10
15. _____ is the shortcut key to select the Budget.	Ctrl+B
16. Depreciation charged on Fixed Assets is recorded in _____ Voucher.	Journal
17. To Shut Currently Opened Co. we have to press _____ on Control Button Panel.	Shut Cmp
18. Amount which is Irrecoverable from Debtors is known as _____.	Bad Debts
19. _____ is the Under Group of "Life Insurance A/c".	Capital A/c
20. _____ is the shortcut key to view detailed report.	Alt+F1
21. _____ is the example of Indirect Expenses.	Salaries

22. Final A/c shows result of _____.

12 Months



23. Current Liabilities group includes _____ subgroups.	Sundry Creditors
24. The place where stock is kept is known as _____.	Godowns
25. Kgs. & Dzs. are _____.	Units of Measurement
26. Cash Book always shows a _____.	Debit Balance
27. _____ is the shortcut key to retrieve the last line which is deleted using Alt+R.	Alt+U
28. _____ is the Under Group of "Loan taken from relative without keeping any security".	Unsecured Loans
29. Accounts of creditor mean _____ to the organization.	Liability
30. One of the pre- requisite of audit _____.	Bank Reconciliation
31. _____ is the Under Group of "Dazzling Stars Ltd" from whom we purchase goods on credit.	Sundry Creditors
32. _____ is the shortcut key to select the Language Configuration.	Alt+L
33. Exception Reports comes under _____ Menu.	Display
34. An account of Expenses or losses is called _____ A/c.	Nominal A/c
35. _____ is the shortcut key to check the Company Statutory details.	Ctrl+Alt+B
36. Opening screen of Tally shows _____ area.	Function Button
37. _____ is the Under Group of "Printing Charges paid".	Indirect Expenses
38. _____ is the Under Group of "Outstanding Salary payable to staff".	Loans (Liability)
39. _____ is the Under Group of "Advertisement charges for introduced new product".	Indirect Expenses
40. _____ is the shortcut key to select the Purchase Order Voucher.	F9
41. VCD & RICE are _____.	Stock Items

42. Account, which is not related to person, is called _____ account.	Impersonal
43. _____ is the Under Group of "Bonus given to Office Workers".	Indirect Expenses
44. All Accounts must be classified under their appropriate _____.	Groups

45. According to white paper there are _____ categories of

550

goods under VAT System.

46. Liabilities means amount payable by business to the outsiders.	True
47. Suspense A/c is a _____ Item.	Balance Sheet
48. _____ is the Under Group of "Sales of goods" on cash.	Sales A/c
49. _____ is the shortcut key to register Tally.	Alt+Y
50. _____ is the shortcut key to select the Delivery Note Voucher.	Alt+F8
51. _____ is the shortcut key to display previous voucher during voucher entry alter.	PgUp
52. In Vat System Exempt Category comprising of _____ Items.	Natural & Unprocessed
53. _____ is the voucher type from the following used in Tally.	Contra
54. _____ ledger is a summary of all cash transactions.	Cash Book
55. Contra voucher is related with _____.	Bank or Cash Transactions
56. _____ is the Under Group of "Discount allowed on sale to Customer".	Indirect Expenses
57. _____ shows the causes of Disagreement between the Balances of Cash Book & Pass Book.	Bank Reconciliation Statement
58. For creating a duplicate voucher _____ key is used.	Alt+2
59. Debit Balance of Profit & Loss A/c represents _____.	Net Loss

60. Insert a voucher in day book, special key combination is _____.	Alt+ I
61. _____ is the shortcut key for Advanced Config.	Ctrl+Alt+F12
62. _____ is the shortcut key to accept a Form.	Ctrl+A
63. Owner account is under _____ account group.	Capital
64. _____ is the shortcut key for Memorandum Voucher.	Ctrl+F10
65. Trade Discount is allowed as deduction from _____.	Invoice Price
66. Fringe Benefit Tax is to be levied on _____.	Employer
67. _____ Displays configuration screen.	F12
68. Sales Register is used for recording _____ of Goods.	Credit Sales
69. _____ Shows Direct Expenses & Direct Income of the Business.	Trading A/c
70. _____ is the shortcut key to bring back a line you removed using Alt+R.	Alt+V
71. Contribution made by Owner of Business into the Business is termed as _____.	Capital
72. _____ is the Under Group of "Salaries paid to Office Staff".	Indirect Expenses
73. _____ is the Under Group of "SBI Bank".	Bank A/c
74. _____ Expenses are related to core of business.	Direct
75. Co-operative Bank comes in _____ group.	Bank Account
76. _____ is any unit of an organization to which transaction can be allocated	Cost Centre
77. _____ is an Indirect method of Collecting Income Tax.	TDS
78. When we are depositing the money in bank, the entry should be done in _____ voucher.	Contra

79. _____ is the shortcut key of creation of Unit Measure.	IUC
80. Sundry Creditors are shown in Balance Sheet in _____ under group heading.	Current Liabilities
81. Book-Keeping is an _____ of systematically recording all Business dealings.	Art & Science
82. Vat Tax charged only in our _____.	Stock Items
83. Ratio Analysis show _____ Principal Ratios.	9
84. _____ is the Under Group of "Diwali Treat given to staff A/c".	Indirect Expenses
85. Stock Items are purchased or sold on the basis of _____.	Quantity
86. _____ is the Under Group of "Shares purchase of Bajaj Allianz Co. ".	Investment
87. _____ is the shortcut key to select the Voucher Types.	Ctrl+V
88. In receipt voucher, cash A/c has _____ type of balance.	Debit
89. Alteration of Individual Ledger is _____.	ALA
90. _____ Introduced System of Double Entry System.	Luca Pacioli
91. _____ Key is used for selecting company.	F1

92. Personal Account means, the person who receives benefits from business

Debited

is to be _____.

93. In double entry system every transaction has _____ effect.	Two effect
94. The _____ is an arithmetical check of all transactions done as per date.	Trial Balance
95. _____ is used for recording day-to-day transaction.	Voucher
96. _____ is the Under Group of "Depreciation charged on Machinery ".	Indirect Expenses
97. In Tally there are _____ types of Groups.	2

98. _____ is the Under Group of "Prepaid Rent A/c".</ td>	Loans & Advances (Assets)
99. Ledgering is Summarizing and Classification of transaction.	True
100. _____ are used for recording day-to-day transactions.	Voucher

Trail Paper of Tally for Tally Final Exam

Que. 1) Deprecation Provide on?

Fixed Assets b) Indirect Expenses c) Direct Expenses

Que. 2) According To White Paper How Many Categories of Goods under the Vat System?

505 b) 550 c) 250`

Que. 3) Which Key is used for Editing on Screen?

Page Up b) Back Space c) Enter

Que. 4) Account, which is Not Related to Person, Is Called?

Personal Account b) Impersonal Account c) Both

Que. 5) How Many Ledgers are Created When we create a New Company?

One b) Two c) Three

Que. 6) Shortcut Key For Shut Company?

Alt + F1 b) F1 c) Ctrl + F1

Que. 7) Shortcut Key For Select Company?

Alt + F1 b) F1 c) Ctrl + F1

Que. 8) Shortcut Key For Company Information?

Alt + F1 b) Alt + F2 c) Alt + F3

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Que. 9) Shortcut Key For Change Date?

Alt + F2 b) F2 c) Ctrl + F2

Que. 10) Shortcut Key For Change Period?

Alt + F2 b) F2 c) Ctrl + F2

Que. 11) Shortcut Key For Calculator?

Ctrl + M b) Ctrl + C c) Ctrl + N

Que. 12) Shortcut Key For Company Features?

F12 b) F11 c) F8

Que. 13) Shortcut Key For Print?

Ctrl + P b) Alt + P c) Alt + Z

Que. 14) Shortcut Key For Delete Company?

Alt + D b) Ctrl + D c) Delete

Que. 15) Shortcut Key For Create Ledger on Screen?

Alt + L b) Ctrl + Enter c) Alt + C

Que. 16) Shortcut Key For Edit Ledger on Screen?

Alt + L b) Ctrl + Enter c) Alt + C

Que. 17) Shortcut Key For Detailed?

F12 b) Enter c) Alt + F1

Que. 18) Shortcut Key For Configuration?

Alt + F12 b) F11 c) F12

Que. 19) Shortcut Key For Optional Voucher?

Alt + L b) Ctrl + L c) F10

Que. 20) Shortcut Key For Purchase Order?

Alt + O b) Alt + F4 c) Alt + F9

Que. 21) Shortcut Key For Sales Order?

Alt + F2 b) Alt + F4 c) Alt + F5

Que. 22) Shortcut Key For Credit Note Voucher?

Alt + F8 b) Ctrl + F8 c) Ctrl + F9



Que. 23) Shortcut Key For Debit Note Voucher?

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Alt + F8 b) Ctrl + F8 c) Ctrl + F9

Que. 24) Shortcut Key For Rejection In?

Alt + F6 b) F6 c) Ctrl + F6

Que. 25) Shortcut Key For Rejection Out?

Alt + F6 b) F6 c) Ctrl + F6

Que. 26) what is Under Group of Factory Rent?

Indirect Expenses b) Direct Expenses c) Indirect Income

Que. 27) what is Under Group of Debenture Hold?

Loan Liability b) Current Assets c) Secured Loan

Que. 28) what is Under Group of Bank over Draft?

Bank Account b) Bank OD c) Cash in Hand

Que. 29) what is Under Group of ICICI Bank?

Bank Account b) Bank OD c) Cash in Hand

Que. 30) what is Under Group of Bad Debts?

Indirect Expenses b) Indirect Income c) Current Assets

Que. 31) what is Under Group of Live Stock?

Stock in Hand b) Indirect Income c) Fixed Assets

Que. 32) what is Under Group of O/S Salary?

Indirect Expenses b) Current Liability c) Fixed Assets

Que. 33) what is Under Group of Octroi?

Direct Expenses b) Indirect Expenses c) Duties and Taxes

Que. 34) what is Under Group of Wages?

Direct Expenses b) Indirect Expenses c) Indirect Income

Que. 35) what is Under Group of Discount Allow?

Indirect Income b) Indirect Expenses c) Direct Income Que.

36) what is Under Group of Provision for Tax?

Provision b) Indirect Expenses c) Direct Income

Que. 37) what is Under Group of Custom Duty?

Indirect Expenses

b) Direct Expenses

c) Duties and Taxes



Que. 38) what is Under Group of Share Investments?

Investments b) Capital Account c) Indirect Income

Que. 39) what is Under Group of Discount Earn?

Direct Income b) Fixed Assets c) Indirect Income

Que. 40) what is Under Group of Brokerage?

Direct Income b) Indirect Expenses c) Indirect Income

Que.41) Which Year Invented Tally Software?

1985 b) 1989 c) 1988

Que. 42) To Quit the Screen in Tally which is the Shortcut Key?

Alt + Q b) Ctrl + Q c) Alt + Ctrl + Q

Que. 43) Which Two Ledgers are available default created in Tally.ERP9?

Cash and Profit Loss b) Cash and Bank c) Profit and Loss and Bank

Que. 44) Purchase Computer on Credit from Ujwal Computer, Which Function key is use for this Entry?

F9 Purchase b) F5 Payment c) F7 Journal

Que. 45) is an amount invested by Businessman outside his business?

Loan b) Investment c) Capital

Que. 46) Accounts means the person receives the Benefits from the Business?

Personal b) Real c) Nominal

Que. 47) An Account of Expenses or Losses is called?

Personal A/c b) Real A/c c) Nominal A/c

Que. 48) is the shortcut key for alteration of company data?

Alt+F3 b) F11 c) Alt+F1

Que. 49) is Reduction in the value of Assets due to its continuous use?

Appreciation b) Loss c) Depreciation

Que. 50) Profit and Loss A/c comes under..... Group?

Current Asset b) Indirect Income c) Primary
