Volume - II

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Preface :

Accounting is the recording of financial transactions plus storing, sorting, retrieving, summarizing, and presenting the information in various reports and analyses. Accounting also entails providing a company's management with the information it needs to keep the business financially healthy. Tally acts as an 'integrated enterprise solution', enabling the new age business to simplify their day-to-day business dealings and have real time access to information which will facilitate strategic decision-making.

In Volume-II, you will learn advanced accounting and the functions of inventory plays in trading and manufacturing organisations. Also it contains transactions involving purchase and sale of goods, accounts receivable and accounts payable as well as closing entries and stock valuation at the end of the year for organisations. This volume also acquaint about the advanced features like GST, Bill wise details, Price List, Forex gain or Loss, bill of material, stock valuation etc.

Completion of Volume-I and Volume-II will impart the knowledge of Account Executive Course.

Contents

Lesson 1: Bill-Wise Details in Tally.ERP 9

1.1. Bill Wise Details

The details of all the sales and purchase transactions made with the debtors and creditors have to be maintained at the invoice level. In order to maintain these details, Tally.ERP 9 provides a feature called **Bill-wise details**.

The **Bill-wise details** must be set to **Yes** for all the ledgers created under the groups **Sundry Debtors** and **Sundry Creditors.** When bill-wise details option is set to **Yes**, Tally.ERP 9 prompts you to enter any of the following methods of adjustments:

- **New Ref** - This is selected for new financial transactions. In Simple to Create a reference of bill.

- **Advance** - This is selected when you receive or pay money in advance. Typically, when a bill is raised, part of the bill is adjusted against the advance (using **Agst Ref**) and the balance amount is carried as **New Ref** while making the sale or purchase entry.

- **Against Ref** - This is selected to set-off payments against the previously entered **New Ref.** In Simple to close the earlier reference.

- **On Account** - This is used when you do not possess the details about the bills against which the money should be adjusted. However, you can set off these bills on a later date against the relevant bill references, if required by selecting **Against ref.**

Let us make some entries to understand Bill Wise Details

1.2 Create a company Raj Electronic Accounts with Inventory as shown below

Figure 1.1 Company Creation

Create the following Masters

Ledger Name	Under	Inventory Values are affected
Purchase	Purchase	Yes
Sales	Sales Accounts	Yes

Ledger Name	Under	Maintain balances bill-by-bill
Power Line Computers	Sundry Creditors	Yes
A1 Solutions	Sundry Debtors	Yes
Aishwarya Electronics	Sundry Debtors	Yes

Unit of Measure	Type	Number of decimal places
Nos	Simple	0

Name of Item	Under	Units
Hp Laser Jet 2200	Primary	Nos

1.3.1 New Reference

Entering Bill-wise details for a Purchase Voucher (New Reference)

April : Example 1

On 03-04-2017 received 10 Nos of HP Laser Jet 2200 Printers from Power Line Computers at Rs. 8000. Bill Number PLC-01/1718

Note

✓ Use Common ledger account for item allocation : "No"

✓ Purchase Invoice Configuration : Use defaults for bill allocation to "No"

Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **2.4.2017**

2. **Supplier Invoice No. : PLC-01/1718**

3. **Party Account Name: Power Line Computers**

4. **Name of Item:** Select **Hp Laser Jet 2200** from the list of Items.

5. Enter the **quantity** as **10** and **rate** as **8000** and Press **Enter**

6. In **Accounting Details for: Hp Laser Jet 2200** screen, select **Purchase** Ledger

7. Press **Enter** thrice to view **Bill-Wise Details for: Power Line Computers.**

8. Ensure that **Bill-Wise Details for: Power Line Computers** is as shown.

Figure 1.3.1.1 Bill-wise Details for Power Line Computers

9. The resultant screen display as shown.

Figure 1.3.1.2 Purchase Voucher

April : Example 2

On 05-04-2017 received 15 Nos of HP Laser Jet 2200 Printers from Power Line Computers at Rs. 8000. Bill Number PLC-02/1718

Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **5.4.2017**

2. **Supplier Invoice No. : PLC-02/1718**

3. **Party Account Name: Power Line Computers**

4. **Name of Item:** Select **Hp Laser Jet 2200** from the list of Items.

5. Enter the **quantity** as **15** and **rate** as **8000** and Press **Enter**

6. In **Accounting Details for: Hp Laser Jet 2200** screen, select **Purchase** Ledger

7. Press **Enter** thrice to view **Bill-Wise Details for: Power Line Computers.**

8. Ensure that **Bill-Wise Details for: Power Line Computers** is as shown.

Bill-wise Details for : **Power Line Computers** Upto: ₹ 1,20,000.00 Cr			
Type of Ref	Name	Due Date, or Credit Days (wef: 5-Apr-2017)	Amount Dr/ Cr
New Ref	PLC-02/1718	30 Days (5-May-2017)	1,20,000.00 **Cr**
			1,20,000.00 Cr

Figure 1.3.1.3 Bill-wise Details for Power Line Computers

9. The resultant screen display as shown.

Figure 1.3.1.4 Purchase Voucher

Entering Bill-wise details for a Sales Voucher (New Reference)

April : Example 3

On 10-04-2017 sold 6 Nos of HP Laser Jet 2200 Printers to A1 Solutions at Rs. 9500. Bill Number RE/01/1718

Make an entry of the transaction in a Sales Voucher (Item Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **10.4.2017**

2. **Reference No. : RE/01/1718**

3. **Party Account Name: A1 Solutions**

4. **Name of Item:** Select **Hp Laser Jet 2200** from the list of Items.

5. Enter the **quantity** as **6** and **rate** as **9500** and Press **Enter**

6. In **Accounting Details for: Hp Laser Jet 2200** screen, select **Sales** Ledger

7. Press **Enter** thrice to view **Bill-Wise Details for: Power Line Computers.**

8. Ensure that **Bill-Wise Details for: Power Line Computers** is as shown.

Figure 1.3.1.1 Bill-wise Details for Power Line Computers

The resultant screen display as shown.

Figure 1.3.1.2 Sales Voucher

1.3.2 Advance

April : Example 4

On 14-4-2017, The Company received advance from Aishwarya Electronics of Rs. 80,000 by cheque.

Setup :

1. Create **ICICI Bank** Ledger Under Bank Accounts

2. In Receipt Configuration : User Single Entry mode for payment/receipt/contra vouchers? To **Yes**

i.   **Make an entry of the transaction in a Receipt Voucher.**

1. Press **F2** to **Change Voucher Date.** Type **14.4.2017**

2. **In Account Field : Select Dr. Ledger as a ICICI Bank and Press Enter**

3. In particulars select Cr. Ledger as **Aishwarya Electronics**

4. **Type the amount as Rs. 80,000**

5. In **Bill-Wise Details for: Aishwarya Electronics** is as shown.

Bill-wise Details for : **Aishwarya Electronics** Upto: ₹ 80,000.00 Cr			
Type of Ref	Name	Due Date, or Credit Days (wef: 14-Apr-2017)	Amount Dr/ Cr
Advance	Adv-01/1718		80,000.00 Cr
			80,000.00 Cr

Figure 1.3.2.1 Bill-wise Details for Aishwarya Electronics

6. The resultant screen display as shown.

Figure 1.3.2.2 Receipt Voucher

1.3.3 Against Reference

April : Example 5

On 15-4-2017, The Company received half payment from A1 Solutions against bill No RE/01/1718 by cheque.

Make an entry of the transaction in a Receipt Voucher.

1. Press **F2** to **Change Voucher Date.** Type **15.4.2017**

2. **In Account Field : Select Dr. Ledger as a ICICI Bank and Press Enter**

3. In particulars select **Cr.** Ledger as **A1 Solutions**

4. **Type the amount as Rs. 28,500**

5. In **Bill-Wise Details for: Aishwarya Electronics** is as shown.

Bill-wise Details for : A1 Solutions
Upto: ₹ 28,500.00 Cr

Type of Ref	Name	Due Date, or Credit Days (wef: 15-Apr-2017)	Amount	Dr/ Cr
Agst Ref	RE/01/1718	15 Days (25-Apr-2017)	28,500.00	Cr
			28,500.00	Cr

Figure 1.3.3.1 Bill-wise Details for A1 Solutions

The resultant screen display as shown.

Figure 1.3.3.2 Receipt Voucher

April : Example 6

On 17-4-2017, The Company paid to Power Line Computers Rs. 95,000 by by cheque.

Make an entry of the transaction in a Payment Voucher.

1. Press **F2** to **Change Voucher Date.** Type **17.4.2017**

2. **In Account Field : Select Cr. Ledger as a ICICI Bank and Press Enter**

3. **In Particulars** select **Dr.** Ledger as **Power Line Computers**

4. **Type the amount as Rs. 95,000**

5. In **Bill-Wise Details for: Power Line Computers** is as shown.

Bill-wise Details for : **Power Line Computers** Upto: ₹ 95,000.00 Dr				
Type of Ref	Name	Due Date, or Credit Days (wef: 17-Apr-2017)	Amount	Dr/ Cr
Agst Ref	PLC-01/1718	**30 Days** (3-May-2017)	80,000.00	Dr
Agst Ref	PLC-02/1718	**30 Days** (5-May-2017)	15,000.00	Dr
			95,000.00	Dr

Figure 1.3.3.3 Bill-wise Details for Power Line Computers

6. The resultant screen display as shown.

Figure 1.3.3.4 Receipt Voucher

1.3.4 Adjustment of Advance with Against Reference and Creation of New Reference

April : Example 7

On 18-04-2017 sold 10 Nos of HP Laser Jet 2200 Printers to Aishwarya Electronics at Rs. 9500. Bill Number RE/02/1718 (Advance received Adv-01/1718 adjusted)

Make an entry of the transaction in a Sales Voucher (Item Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **18.4.2017**

2. **Reference No. : RE/02/1718**

3. **Party Account Name: Aishwarya Electronics**

4. **Name of Item:** Select **Hp Laser Jet 2200** from the list of Items.

5. Enter the **quantity** as **10** and **rate** as **9500** and Press **Enter**

6. In **Accounting Details for: Hp Laser Jet 2200** screen, select **Sales** Ledger

7. Press **Enter** thrice to view **Bill-Wise Details for: Aishwarya Electronics**

8. Ensure that **Bill-Wise Details for: Aishwarya Electronics** is as shown.

Figure 1.3.1.1 Bill-wise Details for Aishwarya Electronics

The resultant screen display as shown.

Figure 1.3.1.2 Sales Voucher

1.3.5   Reports

1.3.5.1 Bill-wise outstanding Report

This report displays the party-wise details of all the bills during a specified period. Bill-Party wise outstandings report can be viewed from **Bills Receivables**, **Bills Payables** and **Group Outstandings** reports.

Bills Receivable :

Go to **Gateway of Tally > Display > Statements of accounts > Outstandings > Receivables**

Press Alt + F1 (Detailed)

Bills Outstanding		Raj Electronics			Ctrl + M ⊠
Bills Receivable					1-Apr-2017 to 18-Apr-2017
Date Ref. No.	Party's Name			Pending Amount	Due on Overdue by days
10-Apr-2017 RE/01/1718	A1 Solutions			28,500.00	25-Apr-2017
10-Apr-2017 Sales	1	57,000.00 Dr			
15-Apr-2017 Receipt	2	28,500.00 Cr			
18-Apr-2017 RE/02/1718	Aishwarya Electronics			15,000.00	18-Apr-2017 0
18-Apr-2017 Sales	2	15,000.00 Dr			
				43,500.00	

Figure 1.3.5.1.1 Bills Receivable

Age wise Analysis in Bill-Party wise Outstandings report :

For Age wise analysis of bills receivable - party wise,

- Press **F6** or click **F6: Age wise**

- Select **Ageing by Bill Date** as per requirement

- Specify the period for which this report is viewed

Figure 1.3.5.1.2 Age Wise

The bill-party wise receivables report appears with the applied ageing method.

Figure 1.3.5.1.3 Bills Outstanding

Bills Payable :

Go to **Gateway of Tally > Display > Statements of accounts > Outstandings > Payables**

Press Alt + F1 (Detailed)

Figure 1.3.5.1.4 Bills Payable

1.3.6 Bill-wise Details for Non-Trading Accounts

Tally.ERP 9 provides you the capability to maintain bill-wise details for accounts other than trading parties (i.e., Non-Trading Sundry Debtors and Sundry Creditors). This feature can also be used to track installments payable for a loan or amount receivable over a certain period.

To enable **Bill-wise details for Non-Trading Accounts,**

Go to *Gateway of Tally > F11: Features (Accounting Features)*

- Set **Maintain Bill-Wise Details (for Non-Trading A/c s also)** to **Yes**

Lesson 2: Price Levels and Price List in Tally.ERP 9

2.1. Introduction

A **Price List** refers to a list of items maintained by an organisation along with their price details. **Price Lists** are maintained in various structures for different types of buyers (customers), viz., wholesalers, dealers, retailers, etc. In case of bulk sales, discounts can also be given to the buyers. Tally.ERP 9 permits you to create any number of price lists, based on the **Stock Group** and **Stock Category** to match the structure you need.

2.1.1 Create a company Mumbai Traders Accounts with Inventory as shown below

Figure 2.1. Company Creation

Note

- ✓ Create Stock Group as **Milton Thermo Steel Flask**
- ✓ Create **Nos** as **Units of Measure**
- ✓ Create Stock Items as **Thermo Steel 750 ML Bottle** and **Thermo Steel 1000 ML Bottle** under **Milton Thermo Steel Flask**
- ✓ You can create Price List with discount or Value basis also.
- ✓ For the discount percentage to be taken in the **Price List**, you should activate the feature **Separate Discount Column on Invoices** in the **F11: Features (Inventory Features).**

2.2   Activating Price Lists and Defining Price Levels

Setup:

Go to **Gateway of Tally > F11: Features (Inventory Features)**

- Set **Use multiple price levels** to **Yes**. (This will appear only if the feature **Allow Invoicing** is set to **Yes**.)
- In the **Company Price Levels** screen, type different price levels as shown:

Company Price Levels

1. Company Offer
2. Customer Price

Figure 2.2. Company Price Level

- Press **Enter** to activate the Price List

2.3   Crating Price List

Go to **Gateway of Tally > Inventory Info. > Price List >**

- Select the **Stock Group Name** as **Milton Thermo Steel Flask** and select the **Price Level** and enter the **Applicable From** date as shown below:

Figure 2.3. Creating Price List

- Specify the price details as it appears in the **Price List** screen as shown :

Figure 2.4. Price List

- Press Enter to save the Price List

*The explanation of the fields appearing in the **Price List** is given below:*

- **Under Group** *– The screen displays the name of the selected Stock Group (Components) whose stock items are being displayed.*

- **Price Level** *– Tally.ERP 9 displays a pop-up list displaying the price levels defined in the F11: Features (Inventory Features).*

- **Applicable From** *– The date from which the defined Price List is applicable.*

- **Quantities** *– Here you can define the quantity range of the items as per your requirements.*

- **Rate** *– The Rate for the item based on the quantity range given.*

- **Discount % (if any)** *– You can define a discount percentage in the Price List which will be taken automatically in the sales invoice.*

- **Historical Details** *– Tally.ERP 9 provides the historical details of the sale rate and discount percentage of any previously created Price Lists.*

- **Cost price** *– Tally.ERP 9 displays the cost price of the item calculated based on the stock valuation method given in the item master.*
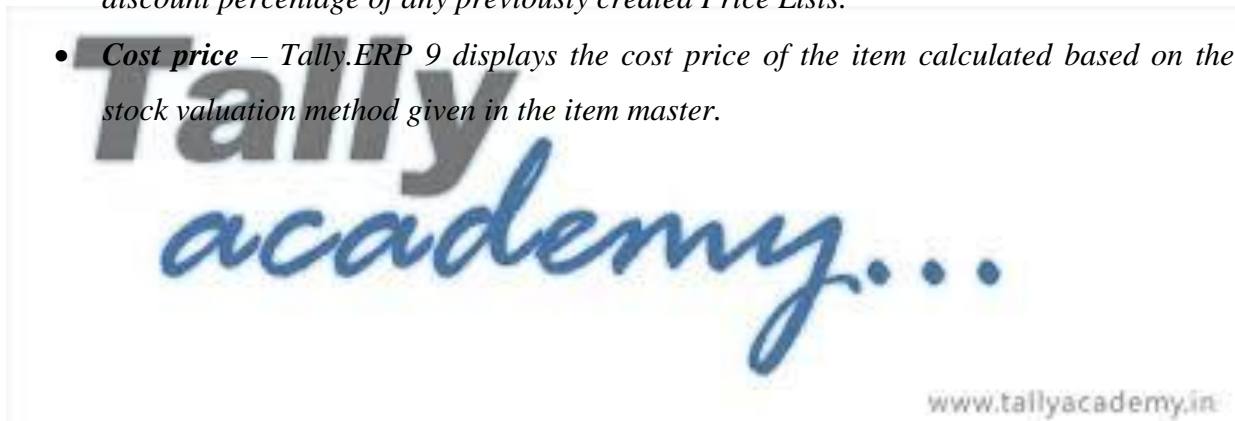
Lesson 3:   Different Actual & Billed Quantities in Tally.ERP 9

3.1.   Introduction

There are situations when you have to invoice the customer for a particular quantity but actually supply a different quantity. Using this option, you can specify different actual and billed quantities in the same invoice. The Actual quantity updates the stock balances and Billed quantities affect the books of accounts. This feature is widely used to record supply of free items.

3.2.   Activating different Actual and Bill Quantities

To activate **different Actual and Billed Quantities,**

- Go to **F11: Features (Inventory Features)** and set **Use separate actual & billed quantity columns** to **Yes**

✓ Open **Mumbai Traders** Company and create following ledgers

✓ Create **Milton Pvt Ltd Company** ledger under sundry creditors

✓ Create **Purchase** ledger under Purchase Account

3.3.   Using different Actual and Bill Quantities

Illustration 1: *On 01-04-2017, received a purchase invoice from Milton Pvt Ltd Company for the following item :*

Name of Item	Actual Qty	Billed Qty	Rate (in
Thermo Steel 750 ML Bottle	*100 Nos*	*100 Nos*	*300*
Thermo Steel 750 ML Bottle	*20 Nos*	*Free*	

Create purchase Invoice Go to **Gateway of Tally > Accounting Vouchers > F9: Purchase**

- Select the party as **Milton Pvt Ltd Company**

- Select **Thermo Steel 750 ML Bottle** and enter the details as per the above table

- The completed **Purchase Voucher** appears as shown below

Figure 3.3. Purchase Voucher - Actual vs Billed

The Actual Quantity updates stock and inventory books, whereas the billed quantity is reflected in the financial books of accounts.

Lesson 4:   Bill of Material in Tally.ERP 9

4.1.   Introduction

The process of listing the items that make up another item is termed as the **Bill of Materials (BoM)**. The purpose of creating a bill of material is to enable the consumption of the materials in the ratio specified, when the product is manufactured. Tally.ERP 9 allows us to use a Manufacturing Journal to enter the goods manufactured with the bill of materials.

A BoM can be created at the time of manufacturing/ assembling the item. You may specify a BoM at the time of creating a stock item or altering its master.

Open **Mumbai Traders** Company and do as follows.

4.2.   Enabling BOM

To enable **Bill of Materials (BoM)** feature,

- Go to **Gateway of Tally > F12: Configure > Accts / Inventory Info.**
  - Set **Allow Component list details (Bill of Materials)** to **Yes**

4.3.   Creating BOM

Create following raw material in **Mumbai Traders Company**

Go to **Gateway of Tally > Inventory Info > Stock Items > Create**

Name of the Item	Under	Units of Measure
Hard Disk	Raw Material	Nos

DVD Drive	Raw Material	Nos
Processor	Raw Material	Nos
Monitor	Raw Material	Nos
Keyboard	Raw Material	Nos
Mouse	Raw Material	Nos

To Create **Bill of Materials (BoM)**,

Create the Computer as a stock item (Finished Goods):

Name of Item	Under	Units	Maintain in Batches	Set Components (BoM)
Computer	Finished Goods	Nos	No	Yes

Go to **Gateway of Tally > Inventory Info > Stock Items > Create**

- Set the option **Set Component (BoM)** to **Yes in F12 Configuration**
- Specify the Name as **BOM-1** and enter the **Unit of manufacture** as **1**
- In the **Item details** section, select **1** unit of these items

The **Bill of Material component screen** appears as shown :

Figure 4.3. Bill of Material

Lesson 5: Stock Valuation in Tally.ERP 9

5.1. Introduction

The cost of inventories is made up of the purchase price of the stock items and all other recurring and or non-recurring expenses incurred during the process of acquiring these items. The costing methods determines how you handle the costs associated with the buying of the same items at different purchase prices over a given period.

5.2. Stock Valuation / Costing Methods

Tally.ERP 9 provides various stock valuation methods to evaluate the stock position of a company. The **Stock Valuation / Costing Methods** available in Tally.ERP 9 are:

- **At Zero Cost** : When this costing method is used, both inventory and the cost of goods sold are assumed to be at zero cost. This method is generally suggested for non-stockable items

- **Avg. Cost** : When this costing method is used, both inventory and the cost of goods sold are based upon the average cost of all items received in stock

- **FIFO (First-in First Out)** : When this costing method is used, the cost of goods sold is based upon the cost of material bought earliest in the period, while the cost of inventory is based upon the cost of material bought later in the year. This method helps in valuation of inventory close to current replacement cost

- **FIFO Perpetual** : FIFO is based on the periodic inventory system i.e., the ending inventory is counted and costs are assigned only at the end of the period. Whereas in perpetual system, a running count of goods on hand is maintained at all time. Both FIFO periodic and FIFO perpetual method produce the same financial statements because in both cases, the opening inventory and earliest purchases are charged to cost of goods sold. As compared to FIFO periodic, FIFO perpetual method results in highest gross profit

- **Last Purchase Cost** : When this costing method is used, both inventory and the cost of goods sold are based upon the latest purchase price of items received in stock

- **LIFO Annual** : When this costing method is used, the cost of goods sold is based upon the cost of material purchased towards the end of the period, while the cost of inventory is valued on the basis of the cost of materials bought earlier in the year. i.e., It is assumed that the material which is acquired last is issued first. This method results in costs that closely approximate current costs

- **LIFO Perpetual** : LIFO can also be applied on a perpetual basis. But, the results are similar as the periodic LIFO approach because in periodic LIFO the purchases made towards end of the period are charged to cost of goods sold at the end of the period whereas in perpetual system, the latest purchases are charged constantly. As compared to periodic LIFO, LIFO perpetual method results in lowest gross profit

- **Monthly Avg. Cost** : When this costing method is used, both inventory and the cost of goods sold are based upon the monthly average cost of all items received in stock

- **Std. Cost** : When this costing method is used, both inventory and the cost of goods sold are based on the standard fixed cost assigned to the items

5.3. Market Valuation Method

There are various ways to determine the value of your inventory and each type of valuation has its own benefits. Many small businesses use Average price as the default valuation type.

Tally.ERP 9 provides the following **Market Valuation Methods** :

- **At Zero Price** : When this method is used, the valuation of inventory is done at Zero value

- **Avg. Price** : When this method is used, the valuation of inventory is based on the average sale price

- **Last Sale Price** : When this method is used, the valuation of inventory is based on the price at which the goods were sold last

- **Std. Price** : When this method is used, the valuation of inventory is based on the Standard Selling price assigned to the items

Note

In Tally.ERP 9,

- ✓ *The **Costing Method** is set as **Avg. Cost** by default.*
- ✓ *The **Market Valuation Method** is set as **Average Price** by default.*
- ✓ *The valuation of **Closing Stock** is done based on the **Costing / Stock Valuation Methods** and is not based on the **Market Valuation Methods**.*

Lesson 6: Interest in Tally.ERP 9

6.1. Interest Calculations

Interest is a legitimate return on money invested and chargeable in the business world on loans and also on delayed payments. Interest can be calculated on the basis of simple interest or compound interest. In Tally.ERP 9 you can calculate interest in two ways :

- Simple Mode
- Advanced Mode

6.2. Interest Styles

Tally.ERP 9 comprises of the following 4 Interest Styles :.

- *30-day month - Interest will be calculated assuming that all months have 30 days. For example: Month Feb 2018; Amount - 1000; Rate of interest - 2%; Period of interest - 5 days. Interest amount will be 1000 x 5/30 x 2% = 3.33*
- *365-day Year - Interest will be calculated assuming 365 days in a year.*
- *Calendar Month - Based on the calendar with 28/29 days for Feb and 30/31 days for other months. For example: Month - Feb 2018; Amount - 1000; Rate of interest - 2%; Period of interest - 5 days. Interest amount will be 1000 x 5/28 x 2% =3.57*
- *Calendar Year - Based on the calendar year i.e., 365 days or 366 days Interest amount will be calculated.*

6.3. Exercise

Set Up :

- Create a company "Naresh Consultancy" Accounts only company as shown below

Figure 6.3.1 Company Creation

Note

✓ *To make your company Accounts only Go to F11: Features (Accounting Features) :*
Set Maintain Accounts only to Yes

6.3.1. Activating Interest Calculation

Setup :

- Set **Activate Interest Calculation** to **Yes** in **F11: Features (Accounting Features)**.

- Do NOT activate **use advanced parameters** (under Interest Calculations), accept the changes and return to the Gateway of Tally.

6.3.2 Interest Calculation in Simple Mode

April : Example 1

On 1-04-2017, *Naresh Consultancy raise bill of Rs. 50,000 on RE Enterprises against Bill*

No. NC-01/1718. Interest will be chargeable @ 10% from date of invoice.

Create the ledger RE Enterprises as follows

- **Name : RE Enterprises**
- **Under : Sundry Debtors**
- **Maintain balances bill-by-bill Yes**
- **Active Interest calculation : Yes**

Figure 6.3.2.1 Interest Parameters

- **Press Enter and accept interest parameters and ledger creation screen**

Create the ledger Consultancy Fees as follows

- **Name : Consultancy Fees**
- **Under : Sales Accounts**
- **Active Interest calculation : No**
- **Press Enter to accept ledger creation screen**

Note

✓ Make sure your are using Account Voucher format (Ctrl + V : As Invoice)

✓ Sales Invoice Configuration : Use defaults for bill allocation to "No"

Make an entry of the transaction in a Sales Voucher (Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **1.4.2017**

2. **Ref No. : NC-01/1718**

3. **In Party A/c Name field** Select Party ledger as RE Enterprises.

4. **In Particulars**, select **Consultancy Fees** Ledger and type the amount **50,000/- Press Enter.**

5. In **Bill-Wise Details** select **New Ref, bydefault bill name as NC-01/1718 will come.**
Press Enter to accept

Figure 6.3.2.2 Bill wise details

6. Press **Enter** and the Voucher screen appear. Skip the narration.

7. The resultant screen display as shown.

Figure 6.3.2.3 Sales Voucher

To view the interest report

To view Interest Calculated on RE Enterprises,

Go to **Gateway of Tally > Display > Statements of Accounts > Interest Calculations > Ledger > RE Enterprises.**

- Change the period from **1-4-17** to **30-4-17**. The **Ledger Interest** screen appears as shown below

Ledger Interest					Naresh Consultancy	
Ledger : **RE Enterprises**					1-Apr-2017 to 30-Apr-2017	
Balance	From:	To:	**Total Days**	Rate %	**Interest**	
50,000.00 Dr	2-Apr-2017	30-Apr-2017	**29 days**	10 %	397.26 Dr	
			Grand Total		397.26 Dr	

Figure 6.3.2.4 Ledger Interest

6.3.2.1   View Interest transaction-by-transaction

April : Example 2

On 3-04-2017, *Naresh Consultancy raise bill of Rs. 80,000 on RE Enterprises against Bill No. NC-02/1718. Interest will be chargeable @ 10% from date of invoice.*

Alter the ledger RE Enterprises as follows

- **Name : RE Enterprises**
- **Under : Sundry Debtors**

- **Maintain balances bill-by-bill Yes**

- **Active Interest calculation : Yes**

Figure 6.3.2.1.1 Interest Parameters

- **Press Enter and accept interest parameters and ledger creation screen**

Make an entry of the transaction in a Sales Voucher (Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **3.4.2017**
2. **Ref No. : NC-02/1718**
3. **In Party A/c Name field** Select Party ledger as **RE Enterprises**.
4. **In Particulars**, select **Consultancy Fees** Ledger and type the amount **80,000/- Press Enter.**
5. In **Bill-Wise Details** select **New Ref, bydefault bill name as NC-02/1718 will come. Press Enter to accept**

Figure 6.3.2.1.2 Bill wise details

6. Press **Enter** and the Voucher screen appear. Skip the narration.

7. The resultant screen display as shown.

Figure 6.3.2.1.3 Sales Voucher

To view the interest report transaction-by-transaction

To view Interest Calculated on RE Enterprises,

Go to **Gateway of Tally > Display > Statements of Accounts > Interest Calculations >**
Ledger > RE Enterprises.

- Change the period from **1-4-17** to **30-4-17**. **Press Alt + F1 for Detailed.** The **Ledger**
  Interest screen appears as shown below

Ledger Interest			Naresh Consultancy					Ctrl + M
Ledger : **RE Enterprises**								1-Apr-2017 to 30-Apr-2017
Date Ref. No.						Opening Amount	Pending Amount	Interest
1-Apr-2017 NC-01/1718						50,000.00 Dr	**50,000.00 Dr**	397.26 Dr
50,000.00 Dr 2-Apr-2017 30-Apr-2017 29 days	10 %	397.26 Dr						
3-Apr-2017 NC-02/1718						80,000.00 Dr	**80,000.00 Dr**	591.78 Dr
80,000.00 Dr 4-Apr-2017 30-Apr-2017 27 days	10 %	591.78 Dr						
						1,30,000.00 Dr	**1,30,000.00 Dr**	989.04 Dr

Figure 6.3.2.1.4 Ledger Interest

6.3.4 Interest Calculation in Advanced Mode

The advanced parameters are particularly useful where interest rates change from time to time.

Setup :

- In the **F11: Features (Accounting Features)** Set **Use Advanced Parameters** to **Yes**
- Accept the settings and return to the **Gateway of Tally**.

April : Example 3

On 10-04-2017, *Naresh Consultancy raise bill of Rs. 1,00,000 on Supreme Enterprises*
against Bill No. NC-03/1718. Interest is chargeable @ 10% from date of invoicing till 20-04-

2017and @ 15% after 20-04-2017. Compute Interest using 365-Day Year Interest Style and Calculate From Date Specified During Entry.

Create the ledger Supreme Enterprises as follows

- **Name : Supreme Enterprises**
- **Under : Sundry Debtors**
- **Maintain balances bill-by-bill Yes**
- **Active Interest calculation : Yes**


```
                            Interest Parameters

Calculate Interest Transaction-by-Transaction    ? Yes
Override Parameters for each Transaction          ? Yes
   Override advanced parameters                   ? Yes
Include transaction date for interest calculation:
   For amounts added                              ? No
   For amounts deducted                           ? No

Rate :   10 % per 365-Day Year        on Debit Balances Only
   Applicability : Past Due Date  by     0 days  Calculate From :  Date specified during entry
   Rounding : Normal Rounding    Limit :    1
Rate :   15 % per 365-Day Year        on Debit Balances Only
   Applicability : Past Due Date  by     0 days  Calculate From :  Date specified during entry
   Rounding : Normal Rounding    Limit :    1
Rate :        % per                   on
```

Figure 6.3.4.1 Interest Parameters

- **Press Enter and accept interest parameters and ledger creation screen**

Make an entry of the transaction in a Sales Voucher (Invoice Mode) .

1. Press **F2** to **Change Voucher Date.** Type **10.4.2017**

2. **Ref No. : NC-03/1718**

3. **In Party A/c Name field** Select Party ledger as **Supreme Enterprises**.

4. **In Particulars**, select **Consultancy Fees** Ledger and type the amount **1,00,000/- Press Enter.**

5. In **Bill-Wise Details** select **New Ref,** bydefault bill name as **NC-02/1718** will come. **Press Enter to accept**

Figure 6.3.4.2. Bill wise details

6. Enter the Interest Parameter details as shown

Figure 6.3.4.3 Interest Parameters

7. Press **Enter** and the Voucher screen appear. Skip the narration.

8. The resultant screen display as shown.

Figure 6.3.4.4 Sales Voucher

To view the interest report

To view Interest Calculated on RE Enterprises,

Go to **Gateway of Tally > Display > Statements of Accounts > Interest Calculations >**

Ledger > Supreme Enterprises.

- Change the period from **1-4-17** to **30-4-17**. **Press Alt + F1 for Detailed.** The **Ledger Interest** screen appears as shown below

Figure 6.3.4.5 Ledger Interest

6.3.5 Booking Interest

The calculated interest amounts must be recorded using Debit Notes and Credit Notes with Voucher Classes. **Debit notes** are used for Interest receivable and **Credit Notes** for Interest payable. In Tally.ERP 9, interest is calculated on a **Simple** or **Compound** basis and hence separate classes should be used for them.

Setup :

- *Go to F11: Features (Accounting Features) : Enable Use Debit and credit notes to Yes*

- *Create Ledger Interest received under indirect income – active interest calculation – No*

- *Create Ledger HDFC Bank under Bank Accounts – active interest calculation – No*

- Create class for Debit Notes Voucher Type, **Go to Gateway of Tally > Accounts Info. > Voucher Types > Alter > Debit Note**
    - ✓ Tab down to Name of Class field and type Simple Interest

Figure 6.3.5.1 Voucher Type – Debit Note

- Press Enter.

- In the Class screen, set the other options as shown in the figure

Figure 6.3.5.2 Class Simple Interest

- Press Enter.

April : Example 4

On 30-04-2017, *Naresh Consultancy received full amount from RE Enterprises with interest.*

Pass the necessary interest entry in debit note voucher before receipt entry.

Create Debit Note Voucher

Go to *Gateway of Tally > Accounting Vouchers > press Ctrl+F9 (Debit Note)*

- Select the **Voucher Class** as **Simple Interest**

- Press **F2** and specify the Voucher Date as **30/04/2017**

- Type Invoice No. As DN/Int-01

- In Debit field select the ledger as **RE Enterprises and Press Enter**

- In list of Interest Bill Select both the bill one by one

Figure 6.3.5.3 list of Interest Bills

- In the **debit amount filed** amount will come automatically, Press Enter

- In **Bill-Wise Details** select **New Ref, and type bill name as DN/Int-01. Press Enter**

- In **Credit field** select the ledger as **Interest received and Press Enter**

- Skip the narration.

- The resultant screen display as shown.

Figure 6.3.5.4 Debit Note

- Press **Enter**

Make an entry for Interest Plus Invoice amount in receipt voucher (Single Entry Mode)

Note : In Receipt Configuration : Set Use single entry mode for payment/receipt/contra vouchers to Yes

1. Press **F2** to **Change Voucher Date.** Type **30.4.2017**

2. **In Account field** Select HDFC Bank ledger and Press Enter

3. **In Particulars**, select **RE Enterprises** Ledger and type the amount **1,30,989.04/- Press Enter.**

4. In **Bill-Wise Details** select **Agst Ref as below**

Bill-wise Details for : **RE Enterprises** Upto: ₹ 1,30,989.04 Cr				
Type of Ref	Name	Due Date, or Credit Days (wef: 30-Apr-2017)	Amount	Dr/ Cr
Agst Ref	**DN/Int-01**		989.04	Cr
Agst Ref	**NC-01/1718**		50,000.00	Cr
Agst Ref	**NC-02/1718**		80,000.00	Cr
			1,30,989.04	Cr

Figure 6.3.5.5 Bill Wise Details

5. Press **Enter** and the Voucher screen appear. Skip the narration.

6. The resultant screen display as shown.

Figure 6.3.5.6 Receipt Voucher

April : Example 5

On 30-04-2017, *Naresh Consultancy received full amount from Supreme Enterprises with interest. Pass the necessary interest entry in debit note voucher before receipt entry.*

Create Debit Note Voucher

Go to *Gateway of Tally > Accounting Vouchers > press Ctrl+F9 (Debit Note)*

- Select the **Voucher Class** as **Simple Interest**
- Press **F2** and specify the Voucher Date as **30/04/2017**
- Type Invoice No. As **DN/Int-02**
- In Debit field select the ledger as **Supreme Enterprises and Press Enter**
- In list of Interest Bill Select NC-03/1718 and Press Enter.
- In the **debit amount filed** amount will come automatically, Press Enter
- In **Bill-Wise Details** select **New Ref, and type bill name as DN/Int-02. Press Enter**
- In **Interest Parameters** filed type rate as **0** (zero) and Press Enter.

- In **Credit field** select the ledger as **Interest received and Press Enter**

- Skip the narration.

- The resultant screen display as shown.

Figure 6.3.5.7 Debit Note

- Press **Enter**

Make an entry for Interest Plus Invoice amount in receipt voucher (Single Entry Mode)

1. Press **F2** to **Change Voucher Date.** Type **30.4.2017**

2. **In Account field** Select HDFC Bank ledger and Press Enter

3. **In Particulars**, select **Supreme Enterprises** Ledger and type the amount **1,00,685/-** **Press Enter.**

4. In **Bill-Wise Details** select **Agst Ref one by one**

Figure 6.3.5.8 Bill Wise Details

5. Press **Enter** and the Voucher screen appear. Skip the narration.

6. The resultant screen display as shown.

Accounting Voucher Creation	Naresh Consultancy	Ctrl + M ☒
Receipt No. **2**		**30-Apr-2017** Sunday

Account : **HDFC Bank**
 Cur Bal: 2,31,674.04 Dr

Particulars		Amount
Supreme Enterprises Cur Bal: 0.00 Cr		1,00,685.00
Agst Ref DN/Int-02	685.00 Cr	
Agst Ref NC-03/1718	1,00,000.00 Cr	

Narration:

1,00,685.00

Accept ?

Yes or No

Figure 6.3.5.9 Receipt Voucher

Lesson 7:   Cost Centres in Tally.ERP 9

7.1.   Cost Centre

A cost centre is a unit of an organisation to which transactions can be allocated. Cost Centres are units to which costs or expenses are allocated and Profit Centres are units to which incomes are allocated. Tally.ERP 9's cost centres allow a dimensional analysis of financial information. Tally.ERP 9 gives you the cost centre break-up of each transaction as well as details of transactions for each cost centre.

7.2.   Cost Categories

Cost Categories have been introduced specially for project oriented organisations as they require allocation of resources to parallel sets of cost centres. For example, the project is to construct an airport. The airport is the cost centre. For this project certain expenses are incurred by the project head. A simultaneous allocation of the amount has to be made for both the project and the project head. This requirement can be achieved using Tally.ERP 9's Cost Category feature. Any number of parallel allocations can be done as per requirements.

Let us make some entries to understand Cost Centre and Cost Category

7.3   Create a company "R & D Builders" Accounts only company as shown below

Figure 7.3.1 Company Creation

✓ *To make your company Accounts only Go to F11: Features (Accounting Features) :*
Set Maintain Accounts only to Yes

7.3.1 Activating Cost Category and Cost Centre

Go to **F11: Features (Accounting Features)** : Set **Yes** to the following

- **Maintain Cost Centres**
- **Maintain more than one payroll or cost category**

7.3.2 Creating Cost Categories

Go to **Gateway of Tally > Accounts Info. > Cost Categories > Create**.

- **Name**: **Projects & Assignments**
- **Allocate Revenue Items**: **Yes**
- **Allocate Non-Revenue Items**: **No**

Figure 7.3.2.1 Cost Category Creation

- Press **Y** or **Enter** to accept the screen.

Similarly, create **Salesmen** as a one more Cost Category .

Note

✓ *Allocate Revenue Items: Enable this option to allocate all sales, purchase, expenses and income related transactions to cost centres and cost categories.*

✓ *Allocate Non-Revenue Items: Enable this option to allocate capital items to cost centres. This helps in monitoring the capital expenditure incurred on cost centres and measuring them against the revenue earned.*

7.3.3 Creating Cost Centre

Go to Gateway of Tally > Accounts Info. > Cost Centres > Create.

- **Category** : Select **Projects & Assignments**.
- **Name** : **Vashi Sector 5 Project**.
- **Under** : **Primary.**

Figure 7.3.3.1 Cost Centre Creation

Note : Similarly create the following Cost Centres,

- **Mankhurd Project** and **Kurla Project** by selecting **Projects and Assignments** as **Cost Category** and **Primary** for **Under**.
- **Sunil** and **Santosh**, by selecting **Salesmen** as **Cost Category** and **Primary** for Under.

7.3.4   Applying Cost Centres to Ledger Accounts in Vouchers manually.

April : Example 1

On 10-04-2017, purchased for Projects, 3,50,000 worth Cement from Birla Cement to be shared as 1,00,000 for Vashi Sector 5 Project, 1,00,000 for Mankhurd Project and 1,50,000 for Kurla Projects respectively on credit for 30 days against Bill No. NC-14/1718.

Create the following Masters

Ledger Name	Under	Cost Centres are applicable
Purchase - Cement	*Purchase Accounts*	*Yes*
Sales of Projects	*Sales Accounts*	*Yes*

Ledger Name	Under	Maintain balances bill-by-bill	Cost Centres are applicable
Birla Cement	*Sundry Creditors*	*Yes*	*No*

Note

✓   Make sure your are using Account Voucher format (Ctrl + V : As Voucher)

✓   Purchase Invoice Configuration : Use defaults for bill allocation to "No"

Make an entry of the transaction in a Purchase Voucher (Voucher Mode) .

1.   Press **F2** to **Change Voucher Date.** Type **10.4.2017**

2.   **Supplier Invoice No. : NC-14/1718**

3.   **In Cr field** Select Party Account Name as **Birla Cement** and type the amount **3,50,000/-**

4.   In **Bill-Wise Details** select **New Ref, type bill name as NC-14/1718 and Due date as 30 days.**

5.   **In Dr field**, select **Purchase - Cement** Ledger and type the amount **3,50,000/-Press Enter.**

6. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 1,00,000**, **Mankhurd Project** - **1,00,000 and Kurla Projects – 1,50,000** respectively.

Figure 7.3.4.1 Cost Allocation Screen

7. Press **Enter** and the Voucher screen appear. Skip the narration.
8. The resultant screen display as shown.

Figure 7.3.4.2 Purchase Voucher

April : Example 2

On 12-04-2017, purchased for Projects, 4,50,000 worth Steel from Global Steel to be shared as 1,50,000 for Vashi Sector 5 Project, 1,50,000 for Mankhurd Project and 1,50,000 for Kurla Projects respectively on credit for 30 days against Bill No. GS-21/1718.

Create the following Masters

Ledger Name	Under	Cost Centres are applicable
Purchase - Steel	*Purchase Accounts*	*Yes*

Ledger Name	Under	Maintain balances bill-by-bill	Cost Centres are applicable
Global Steel	*Sundry Creditors*	*Yes*	*No*

Note

- ✓ Make sure your are using Account Voucher format (Ctrl + V : As Voucher)
- ✓ Purchase Invoice Configuration : Use defaults for bill allocation to "No"

Make an entry of the transaction in a Purchase Voucher (Voucher Mode) .

1. Press **F2** to **Change Voucher Date.** Type **12.4.2017**
2. **Supplier Invoice No. : GS-21/1718**
3. **In Cr field** Select Party Account Name as **Global Steel** and type the amount **4,50,000/-**
4. In **Bill-Wise Details** select **New Ref, type bill name as GS-21/1718 and Due date as 30 days.**
5. **In Dr field**, select **Purchase - Steel** Ledger and type the amount **4,50,000/-Press Enter.**
6. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 1,50,000**, **Mankhurd Project** - **1,50,000 and Kurla Projects – 1,50,000** respectively.

Figure 7.3.4.3 Cost Allocation Screen

7. Press **Enter** and the Voucher screen appear. Skip the narration.

8. The resultant screen display as shown.

Figure 7.3.4.4 Purchase Voucher

April : Example 3

On 29-04-2017, Monthly Miscellaneous Expense paid by cash for each projects as follows

	Vashi Sector 5 Project	Mankhurd Project	Kurla Projects
Staff and Welfare	*15000*	*10000*	*20000*

Wages	40000	35000	45000
Sundry Exp	5000	5000	7000
	Vashi Sector 5 Project / SalesMen	Mankhurd Project / / SalesMen	Kurla Projects / SalesMen
Conveyance Santosh	4500	3500	5500
Conveyance Sunil	4700	3200	6000

Create the following Masters

Ledger Name	Under	Cost Centres are applicable
Wages	Direct Expenses	Yes
Staff and Welfare	Indirect Expense	Yes
Sundry Exp	Indirect Expense	Yes
Conveyance	Indirect Expense	Yes
HDFC Bank	Bank Accounts	No

Alter the Cash Ledger and give opening balance as Rs. 3,00,000 Dr.

Note

✓ Enable Use single entry mode for payment/receipt/contra vouchers to Yes

Make an entry of the transaction in a Payment

1. Press **F2** to **Change Voucher Date.** Type **30.4.2017**

2. **In Account field** Select Cash ledger and press enter.

3. **In Particulars**, select **Staff and Welfare** Ledger and type the amount **45,000/- Press Enter.**

4. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 15,000, Mankhurd Project - 10,000 and Kurla Projects – 20,000** respectively.

5. **In Particulars**, select Second ledger as **Wages** Ledger and type the amount **1,20,000/-** Press Enter.

6. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 40,000**, **Mankhurd Project** - **35,000 and Kurla Projects – 45,000** respectively

7. **In Particulars**, select third ledger as **Sundry Exp** Ledger and type the amount **17,000/-** Press Enter.

8. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 5,000**, **Mankhurd Project** - **5,000 and Kurla Projects – 7,000** respectively

9. **In Particulars**, select fourth ledger as **Conveyance** Ledger and type the amount **27,400/-** Press Enter.

10. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 9,200**, **Mankhurd Project** - **6,700 and Kurla Projects – 11,500** respectively and Press Enter

11. Select another **Cost Category** as **Salesmen (Cost Category) > Santosh - 13,500 and Sunil -13,900** respectively and Press Enter

Cost Allocations for : **Conveyance** Upto: ₹ 27,400.00 Dr	
Cost Category	
Name of Cost Centre	Amount
Projects & Assignments	
Vashi Sector 5 Project	9,200.00
Mankhurd Project	6,700.00
Kurla Project	11,500.00
	27,400.00
Salesmen	
Santosh	13,500.00
Sunil	13,900.00
	27,400.00

Figure 7.3.4.5 Cost Allocation Screen

9. Press **Enter** and the Voucher screen appear. Skip the narration.

10. The resultant screen display as shown.

Figure 7.3.4.6 Payment Voucher

May : Example 1

On 01-05-2017, Vashi Sector 5 Project was completed and sold to Neelkanth Association for Rs. 7.,20,000. 2% Commission paid to our salesmen for sales Bill No. RD/01/17-18. Commission share by Santosh and Sunil by 60 : 40.

Create the following Masters

Ledger Name	Under	Cost Centres are applicable
Commission	Indirect Expenses	Yes

Ledger Name	Under	Maintain balances bill-by-bill	Cost Centres are applicable
Neelkanth Association	Sundry Debtors	Yes	No

Note

✓ Make sure your are using Account Voucher format (Ctrl + V : As Voucher)

✓ Sales Invoice Configuration : Use defaults for bill allocation to "No"

Make an entry of the transaction in a Purchase Voucher (Voucher Mode) .

1. Press **F2** to **Change Voucher Date.** Type **1.5.2017**

2. **Ref. No. : RD/01/17-18**

3. **In Dr field** Select Party Account Name as **Neelkanth Association** and type the amount **7,20,000/-**

4. In **Bill-Wise Details** select **New Ref, type bill name as RD/01/17-18**

5. **In Dr field**, select **Sale of Projects** Ledger and type the amount **7,20,000/-Press Enter.**

6. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Vashi Sector 5 Project - 7,20,000**

7. Press **Enter** and the Voucher screen appear. Skip the narration.

8. The resultant screen display as shown.

Accounting Voucher Creation	R & D Builders		Ctrl + M
Sales No. 1			1-May-2017
Reference no.: **RD/01/17-18**			Monday

Particulars		**Debit**	**Credit**
Dr **Neelkanth Association**		7,20,000.00	
Cur Bal: 7,20,000.00 Dr			
New Ref RD/01/17-18	7,20,000.00 Dr		
Cr **Sales of Projects**			7,20,000.00
Cur Bal: 7,20,000.00 Cr			
Projects & Assignments			
Vashi Sector 5 Project	7,20,000.00 Cr		
Narration:		7,20,000.00	7,20,000.00
		Accept ?	
		Yes or **No**	

Figure 7.3.4.7 Sales Voucher

7.3.5 Applying Cost Centres to Ledger Accounts with Cost Centre Class.

To set up Cost Centre Classes

1. Go to **Gateway of Tally > F11: Features > F1: Accounting Features**. Set the option **Use pre-defined cost centre allocations in transactions** to **Yes**.

Figure 7.3.5.1 Cost/Profit Centres management Screen

2. Click **Enter**, which will pop up Auto **Cost Allocations-Cost Centre Classes** creation screen. Type the Class name as **Commission Allocation** and select the Category as Sales and the respective cost centres. Specify the **percentage of allocation**. After entry, your auto-cost allocation screen will be displayed as shown:
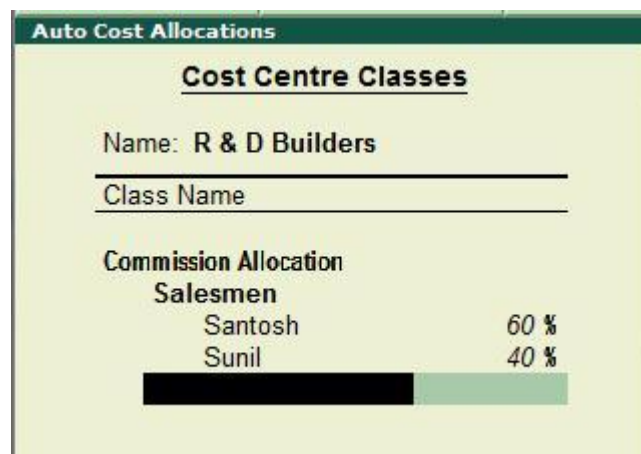
Figure 7.3.5.2 Auto Cost Allocation

- *Press Ctrl + A twice to accept Auto Cost Allocation and Company Operations Alteration Screen*

Make an entry of the transaction in a Payment

1. Press **F2** to **Change Voucher Date.** Type **1.5.2017**
2. Select **Cost Centre/Classes** as **Commission Allocation**
3. **In Account field** Select Cash ledger and press enter.
4. **In Particulars**, select **Commission** Ledger and type the amount **14,400/- (2% of 7,20,000) Press Enter to accept the screen.**

5. The resultant screen display as shown.

Figure 7.3.5.3 Payment Voucher

6. Press Enter to Accept the screen

To the see the commission allocation press Page Up Key

The resultant screen display as shown

Figure 7.3.5.4 Payment Voucher

May : Example 2

On 02-05-2017, Mankhurd Project was completed and sold to R & N Builders for Rs. 6,30,000. 2% Commission paid to our salesmen for sales Bill No. RD/02/17-18. Commission share by Santosh and Sunil by 60 : 40.

Create the following Masters

Ledger Name	Under	Maintain balances bill-by-bill	Cost Centres are applicable
R & N Builders	Sundry Debtors	Yes	No

Make an entry of the transaction in a Purchase Voucher (Voucher Mode) .

1. Press **F2** to **Change Voucher Date.** Type **2.5.2017**

2. **Ref. No. : RD/02/17-18**

3. **In Dr field** Select Party Account Name as **R & N Builders** and type the amount **6,30,000/-**

4. In **Bill-Wise Details** select **New Ref,** type bill name as **RD/03/17-18**

5. **In Dr field**, select **Sale of Projects** Ledger and type the amount **6,30,000/-Press Enter.**

6. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Mankhurd Project - 6,30,000**

7. Press **Enter** and the Voucher screen appear. Skip the narration.

8. The resultant screen display as shown.

Figure 7.3.5.5 Sales Voucher

Make an entry of the transaction in a Payment

1. Press **F2** to **Change Voucher Date.** Type **2.5.2017**

2. Select **Cost Centre/Classes** as **Commission Allocation**

3. **In Account field** Select Cash ledger and press enter.

4. **In Particulars**, select **Commission** Ledger and type the amount **12,600/- (2% of 6,30,000) Press Enter to accept the screen.**

5. The resultant screen display as shown.

Figure 7.3.5.6 Payment Voucher

6.   Press Enter to Accept the screen

May : Example 3

On 03-05-2017, Kurla Project was completed and sold to Raheja Builders for Rs. 8,10,000.

3% Commission paid to our salesmen for sales Bill No. RD/03/17-18. Commission share by

Santosh and Sunil by 60 : 40.

Create the following Masters

Ledger Name	Under	Maintain balances bill-by-bill	Cost Centres are applicable
Raheja Builders	*Sundry Debtors*	*Yes*	*No*

Make an entry of the transaction in a Purchase Voucher (Voucher Mode) .

1.   Press **F2** to **Change Voucher Date.** Type **3.5.2017**

2.   **Ref. No. : RD/03/17-18**

3. **In Dr field** Select Party Account Name as **Raheja Builders** and type the amount **8,10,000/-**

4. In **Bill-Wise Details** select **New Ref, type bill name as RD/03/17-18**

5. **In Dr field**, select **Sale of Projects** Ledger and type the amount **8,10,000/-Press Enter.**

6. The cursor moves to the **Cost Category** field, select **Projects and Assignments (Cost Category) > Kurla Project - 8,10,000**

7. Press **Enter** and the Voucher screen appear. Skip the narration.

8. The resultant screen display as shown.

Figure 7.3.5.7 Sales Voucher

Make an entry of the transaction in a Payment

1. Press **F2** to **Change Voucher Date.** Type **3.5.2017**

2. Select **Cost Centre/Classes** as **Commission Allocation**

3. **In Account field** Select Cash ledger and press enter.

4. **In Particulars**, select **Commission** Ledger and type the amount **24,300/- (3% of 8,10,000) Press Enter to accept the screen.**

5. The resultant screen display as shown.

Figure 7.3.5.8 Payment Voucher

6. Press Enter to Accept the screen

7.4 Cost Centre Reports

To access Cost Centre Reports

1. Go to **Gateway of Tally** > **Display** > **Statement of Accounts** > **Cost Centres**.

Figure 7.3.6.1 Payment Voucher

7.4.1 Cost Category Summary

Cost Category Summary displays the information on all cost categories to which you have allocated the voucher transactions.

1. Go to Gateway of Tally > Display > Statements of Accounts > Cost

   Centres > Category Summary.

Particulars	R & D Builders 1-Apr-2017 to 3-May-2017		
	Transactions		Closing
	Debit	Credit	Balance
Projects & Assignments	10,09,400.00	21,60,000.00	11,50,600.00 Cr
Kurla Project	3,83,500.00	8,10,000.00	4,26,500.00 Cr
Mankhurd Project	3,06,700.00	6,30,000.00	3,23,300.00 Cr
Vashi Sector 5 Project	3,19,200.00	7,20,000.00	4,00,800.00 Cr
Salesmen	78,700.00		78,700.00 Dr
Santosh	44,280.00		44,280.00 Dr
Sunil	34,420.00		34,420.00 Dr

Figure 7.4.1 Cost Category

7.4.2 Cost Centre Break-up

Cost centre Break-up shows the ledger accounts that are used in vouchers, the cost centre they were allocated to, their total transaction values and the balance. If you consider only the revenue accounts, the Cost Centre break-up becomes the Profit or Loss statement of activities for the cost centre, and hence a powerful performance statement.

To access the Cost Centre Break-up screen

1. Go to Gateway of Tally > Display > Statements of Accounts > Cost Centres > Cost Center Break-up

2. Select a cost centre, e.g. **Kurla Project**

3. Click **F1: Detailed** to see the ledgers.

The Breakup of Cost Centre report will be displayed as shown.

Particulars	Transactions Debit	Transactions Credit	Closing Balance
Sales Accounts		8,10,000.00	8,10,000.00 Cr
Sales of Projects		8,10,000.00	8,10,000.00 Cr
Purchase Accounts	3,00,000.00		3,00,000.00 Dr
Purchase - Cement	1,50,000.00		1,50,000.00 Dr
Purchase - Steel	1,50,000.00		1,50,000.00 Dr
Direct Expenses	45,000.00		45,000.00 Dr
Wages	45,000.00		45,000.00 Dr
Indirect Expenses	38,500.00		38,500.00 Dr
Conveyance	11,500.00		11,500.00 Dr
Staff and Welfare	20,000.00		20,000.00 Dr
Sundry Exp	7,000.00		7,000.00 Dr
Grand Total	3,83,500.00	8,10,000.00	4,26,500.00 Cr

Figure 7.4.2 Breakup Cost Centre

7.4.3 Ledger Break-up of a Cost Centre

This provides you with another view of a cost centre report. It enables you to analyse the distribution of a ledger account across different cost centres.

If you want to know the Conveyance Expenses incurred by different cost centres, you need to view the Ledger wise break up of cost centres.

1. Go to Gateway of Tally > Display > Statement of Accounts > Cost Centres > Ledger Break-up

2. Select a ledger account, say for example, conveyance. The Ledger Break-up screen is displayed as shown below:

Cost Breakup of Ledger	R & D Builders			Ctrl + M

Figure 7.4.3 Cost Breakup ledger

7.4.4   Group Break-up of a Cost Centre

The Group break-up of cost centre gives you another view of a cost centre report by enabling you to analyse the distribution of a group (of ledger accounts) across different cost centres.

This report helps to display the breakup of Indirect Expenses under each cost centre.

1.   Go to Gateway of Tally > Display > Statements of Accounts > Cost Centres > Group Break -up

2.   Select a group account, say for example, Indirect Expenses. The Group Break-up screen is displayed as shown below:

Cost Breakup of Group	R & D Builders			Ctrl + M

Particulars	Group: Indirect Expenses R & D Builders 1-Apr-2017 to 3-May-2017		
	Transactions		Closing
	Debit	Credit	Balance
Projects & Assignments	89,400.00		89,400.00 Dr
Kurla Project	38,500.00		38,500.00 Dr
Mankhurd Project	21,700.00		21,700.00 Dr
Vashi Sector 5 Project	29,200.00		29,200.00 Dr
Salesmen	78,700.00		**78,700.00 Dr**
Santosh	44,280.00		44,280.00 Dr
Sunil	34,420.00		34,420.00 Dr

Figure 7.4.4 Cost Breakup ledger

Lesson 8: Security Control in Tally.ERP 9

8.1. Tally Vault

The Tally Vault feature is an enhanced security system which allows for encryption of the company data. TallyVault ensures that the original information is under no circumstances made available to another user. It also uses the non-stored password mechanism. This is done by using highly advanced mechanisms to validate a new user who does not have a prior knowledge of the original password

8.1.1   Using TallyVault Feature

Create a company "Simran Enterprises" to understand the TallyVault Feature as shown below

Figure 8.1.1.1 Company Creation

- **In TallyVault Password(if any) type "simran"**
- **Repeat password as "simran"**
- **Press Enter to accept the screen**

- **You will get following screen,**

Figure 8.1.1.2 Tally Vault

- **Retype the password "simran" and press Enter.**

✓ *Do not forget your TallyVault password because the data once lost cannot be retrieved.*

8.1.2 Viewing of TallyVault used Company

- Press **Alt** + **F1** to Shut the already opened Company

- Click on **F1** to Select the Company, you will get encrypted company data of your Simran Enterprises as below and it will open only with **TallyVault Password** i.e. "**simran**".
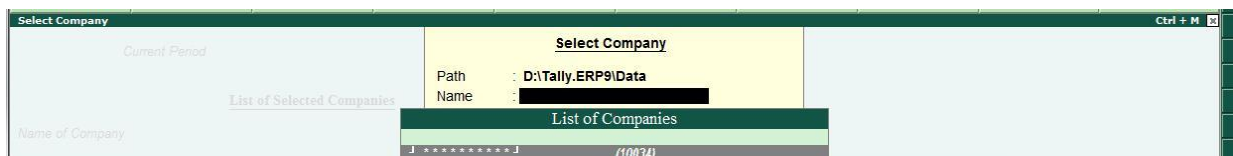
Figure 8.1.1.3 Select Company

8.1.3 How to remove the TallyVault password

- Open the **Simran Enterprises** company with TallyVault password "**simran**"

- Press **Alt + F3** on Gateway of Tally Screen

- Click on **Change TallyVault**

- Select **Simran Enterprises** in **Name** field

- Type **Current password** as "**simran**"

- **New Password** leave it **blank**

- You will get message

Figure 8.1.3.1 Warning

- Press Enter

- Repeat new password field **leave it blank** and press Enter

- You will get following screen
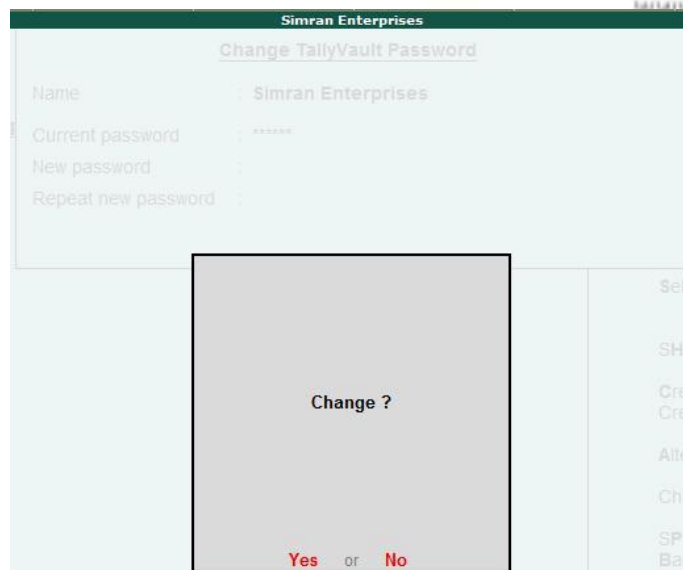
Figure 8.1.3.2 Change Screen

- Press Enter to **Change the password**

- You will get message **new company has been created**
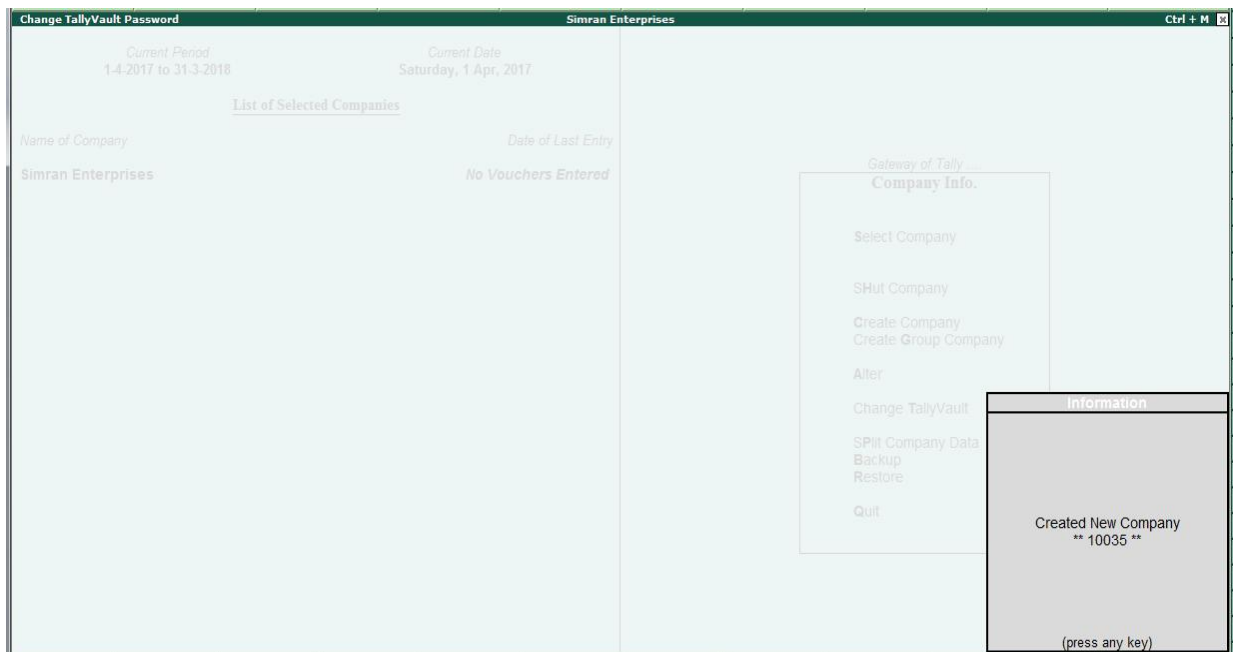
Figure 8.1.3.3 Change Tally Vault – New Company Creation

8.2   Security Control

Tally.ERP 9 allows you to create multiple levels of security as per requirements and authorize users with individual passwords and rights to access specific functionality only.

The user with an Administrator level password is authorised for full access to all features and set access controls for other users.

8.2.1   Activate Security Control

Note :

- ✓ Open the new "**Simran Enterprises**" company
- ✓ *To make your company Accounts only Go to F11: Features (Accounting Features) : Set Maintain Accounts only to Yes*

Go to **Gateway of Tally** of **Simran Enterprises >** press **Alt+F3** > Select **Alter >** press **Enter** and select **Simran Enterprises** to view the **Company Alteration** screen as shown below

- *Type Name of administrator as **admin***
- *Password as **123456***

- *Repeat password as **123456***

- *Enable Use Tally Audit Feature to **Yes***

Figure 8.2.1.1 Company Alteration

- ***Press Enter***

- ***It will ask to reload the company, Press Enter***

- ***It will ask to type administrator login id and password i.e. User Name : admin and Password : 123456***

Figure 8.2.1.2 Admin Login

- ***Press Enter***

- ***Press Esc to Come to the Gateway of Tally Screen***

Note

✓ *The password is case sensitive. Any variation in the case will not allow you to login to Tally.ERP 9.*

8.2.2. Create Security Levels

Go to **Gateway of Tally >** Press **Alt+F3** and view the **Company Info.** Menu

Press **Enter** on **Security Control** and a sub-menu appears as shown
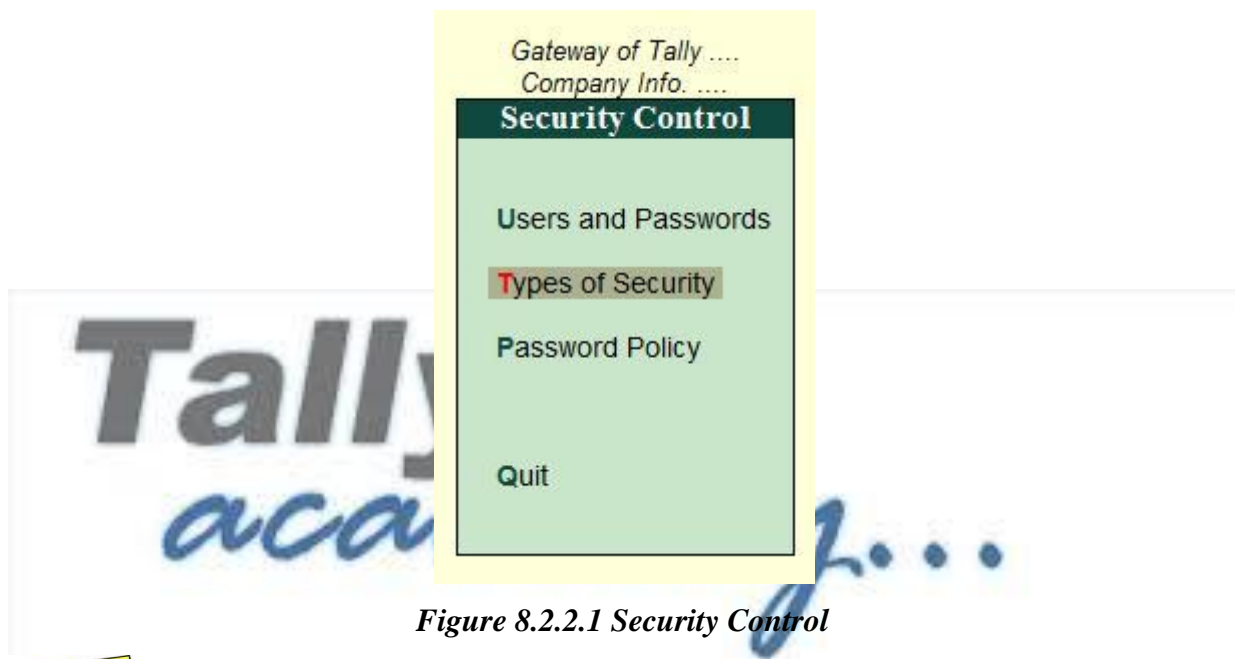
Figure 8.2.2.1 Security Control

Note

✓ *You can configure the password settings from the **Password Policy** Menu. The **Password Policy menu** allows you to define and specify the password strength settings (i.e.,Minimum No. of Alphabets, Numerals and special characters) along with **Password Expiry** and **other option** setups.*

• ***To define security levels, press Enter on Types of Security. The screen is as shown:***
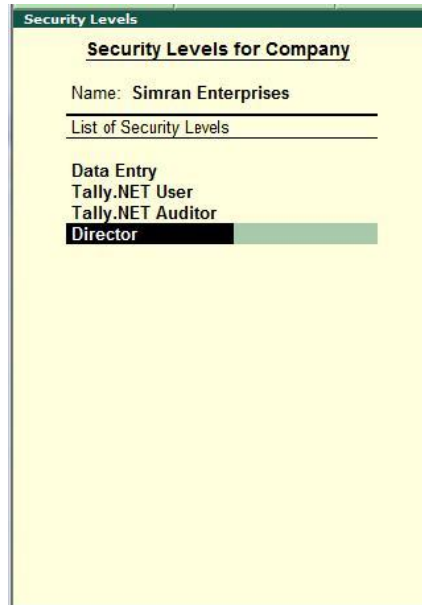
Figure 8.2.2.2 Security Level

- *Press **Ctrl + A twice** to accept the screen*

8.2.3. Defining Security Levels

Data Entry	Director
- No Alteration of Master - No Alteration of Voucher - No display of Balance sheet - No display of Profit and Loss	- No Creation / Alteration of Master - No Creation / Alteration of Voucher

Go to **Gateway of Tally >** Press **Alt+F3** and view the **Company Info.** Menu > Security Control >

Type of Security > Select **Data Entry** and Press Enter.

Please do the changes as follows

Figure 8.2.3.1 Security Level Data Entry

- *Press Ctrl + A twice to Accept the screen*

Similarly select Director as Security level and do the changes as follows
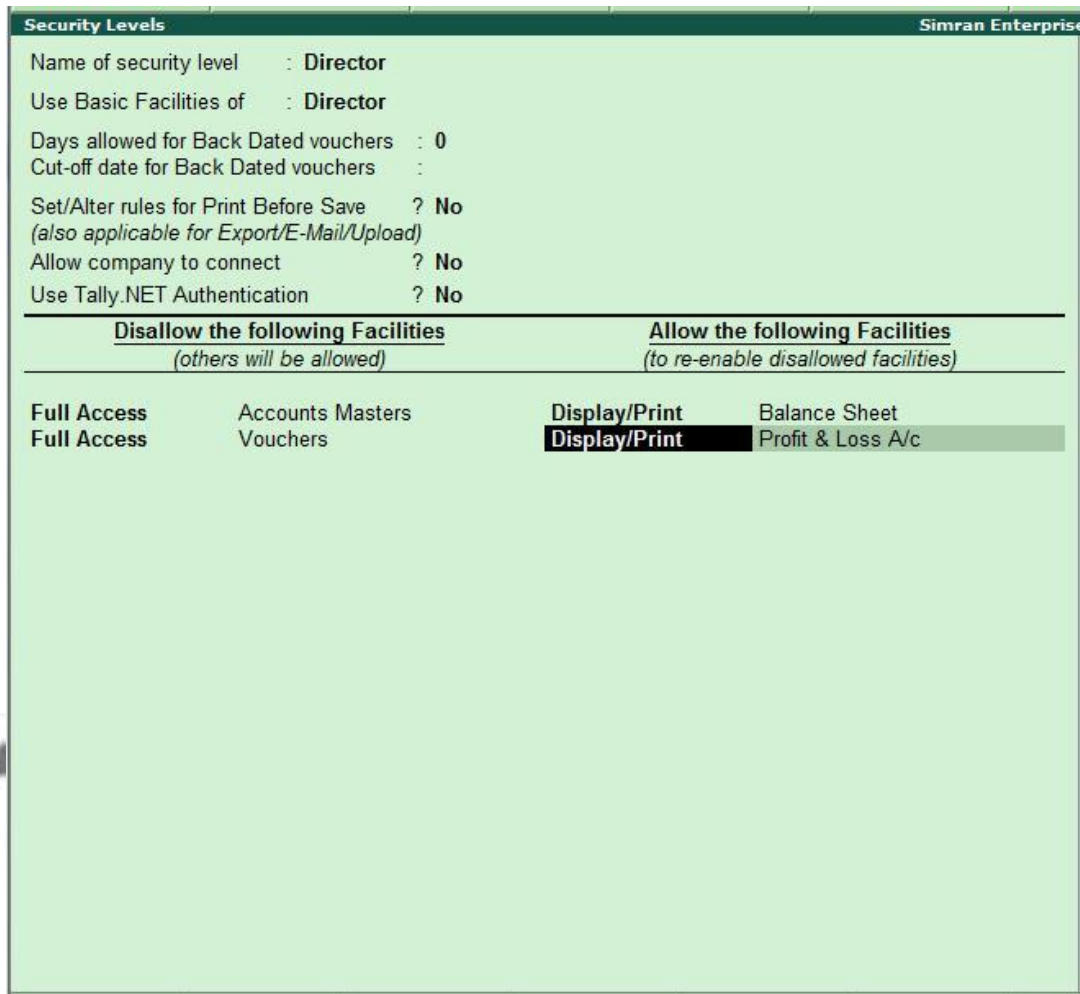
Figure 8.2.3.2 Security Level Director

- *Press Ctrl + A twice to Accept the screen*

8.2.4 Users and Passwords

A Security level called **Data Entry** uses the basic facilities of the **Data Entry**. To set up a user name and password for this level, press **Enter** on Users and Passwords in the Security Control Menu.

Create Users and Passwords

Data Entry	Password	Director	Password
• suresh • ramesh	• sur123 • ram123	• ragvan	• rag123

Go to **Gateway of Tally > F3: Company Info. > Security Control >** Select **Users and Passwords**

- **Create the users as follows**

List of Users for Company

Name: Simran Enterprises

Security Level	Username	Password (if any)	Allow Remote Access	Allow Local TDL Files	Allow SMS Access
Data Entry	suresh	******	No	No	No
Data Entry	ramesh	******	No	No	No
Director	ragvan	******	No	No	No

Accept ?

Yes or No

Figure 8.2.4.1 List of user of company

- **Press Enter to accept the screen**.

Note

✓ *Only the **Administrator** can assign users and their passwords.*

8.2.5   Loading a Company with a User name : suresh (data entry)

- Press Alt + F1 to Shut the Company

- Now Click on F1 to Select the company **Simran Enterprises**

- Type the name of user as **suresh** and password **sur123**

- Suresh cannot see **the Profit and loss**, **Balance sheet statement** and **alter the ledger** as shown in following screen
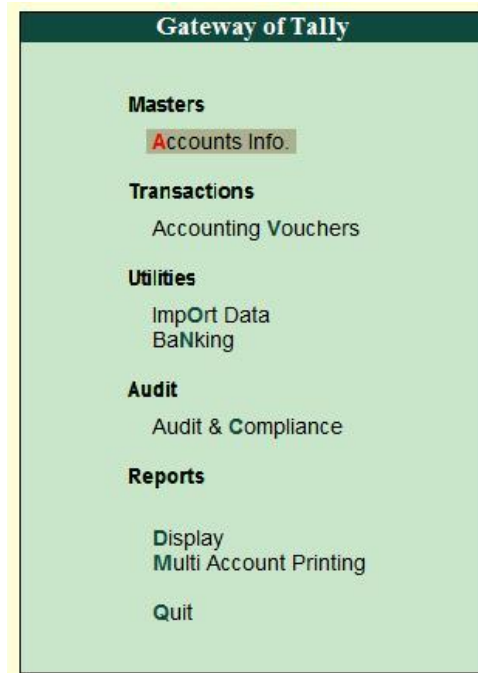
Figure 8.2.5.1 Gateway of Tally

Set Up :

- *Create the following ledger*

Ledger Name	Under	Opening Balance
Consultancy Fees	Direct Income	-
Conveyance	Indirect Expense	-
Staff and welfare	Indirect Expense	-
HDFC Bank	Bank Account	100000 Dr

Pass the following entries by using suresh login

Entry 1 : April

01.04.2017, Cash with drawn from bank Rs. 40,000/-

Pass the entry in contra voucher as follows

Figure 8.2.5.2 Contra Voucher

Entry 2 : April

03.04.2017, Conveyance paid Rs. 1500 by cash

Pass the entry in payment voucher as follows

Figure 8.2.5.3 Payment Voucher

Pass the following entries by using **ramesh login**

Shut the company by Pressing **Alt** + **F1** from Gate way of Tally Screen

And then log in as **ramesh** user and password **ram123**

Entry 3 : April

05.04.2017, Staff and Welfare expense paid Rs. 3000 by cash

Pass the entry in payment voucher as follows

Figure 8.2.5.4 Payment Voucher

Entry 4 : April

10.04.2017, Consultancy fees received of Rs. 10000 in cash

Pass the entry in receipt voucher as follows

Figure 8.2.5.5 Receipt Voucher

Note : You can check the log in of Director (**user name : ragvan** and **password rag123**) to see his allow and disallow options.

8.2.6 Tally Audit

Tally.ERP 9 Audit allows the Administrator/ Auditor to track changes in the accounts made subsequent to the earlier review. Changes in two areas are important i.e in the transactions or vouchers and in the ledger masters. Only changes that affect the integrity of a transaction are considered. Tally.ERP 9 Audit feature is enabled while creating a company.

Using Tally Audit Feature

- **Shut the company** by pressing Alt + F1 from Gateway of Tally
- Now select again the **Simran Enterprises**
- **Use the Administrator login (User name : admin** and **password : 123456)**

Now, to view the Tally.ERP 9 **Audit Lists**

Go to **Gateway of the Tally > Display > Statements of Accounts >** Select **Tally Audit,** the **Tally Audit menu** is displayed as shown :
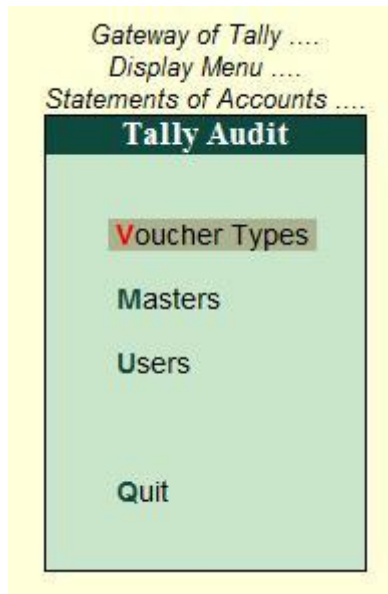
Figure 8.2.6.1 Tally Audit

- You can generate audit statistics for **Voucher Types, Masters** and **Users.** To view the
  Voucher Audit list, select **Voucher Types** from the **Tally Audit**

The **Audit Statistics** based on Voucher Types is displayed as shown, where the **Entered** and
Altered voucher's count are displayed in columnar format.

Figure 8.2.6.2 Voucher type wise

- Press **F5: Show All Voucher** for displaying the first thousand vouchers of the company
  for auditing irrespective of **Voucher Types** and **User Wise**

- Click on **F12: Configure** and enter **Yes** to **Show Entered/Altered By** The **Tally Audit listing** now includes the user's name as shown :

Figure 8.2.6.3 Tally Audit Listing with user details

- Place the cursor on the relevant voucher, click on **F7: Accept One** button to accept the voucher as valid and remove it from the list

- Click on **F7: Accept All** button, If you are satisfied that all the vouchers are valid

Lesson 9: Recording Transaction as Sample Data

Lesson Objectives

On completion of this Exercise,

- You will know how to create different Account Masters

- Creation of different Inventory Masters with HSN Code in Tally.

- How to Activate GST and Set up the GST rates

- SGST and CGST Purchase and Sales Entries

- IGST Purchase and Sales Entries

- GST Goods Return Entries

- GST entries with 2 different rates

- GST Payment

- Purchase Order, Receipt Note and Rejection inward entries

- Sales Order, Delivery Note and Rejection Outward entries

- What are the monthly transactions' of Company who has inventory

- Use of advanced features like BOM, Price List, Forex Gain etc

- Stock Transfer Entries

- Stock Valuation

- Stock Adjustment entries

- Finalization entries at the end of the year

- MIS Reports

9.1　Recording Transactions for King Technologies Pvt Ltd

The following example shows you how to record transactions in Tally for Accounts with inventory company.

King Technologies Pvt Ltd company formed by family members and their friends who have sound knowledge about computer and it industry. Each of them contributed to the share capital and formed above company**.** The company, got incorporation certificate on **01/07/2017,** and having main office at **71-B, Shrama Safallya Bldg., N.G. Acharya Marg, Chembur East, Mumbai – 400071 (Maharashtra)** to manufacture / assemble computers. All the promoters were on the board of the company.

It was decided that they would maintain their accounts on Tally.ERP 9. The transactions recorded for King Technologies Pvt Ltd are elaborated in the following illustration.

Note

- ✓ *Business transactions often involve a number of legal, tax and regulatory aspects. For example, under the Income Tax Act, payments and receipts above specified limits have to be made by cheque.*

- ✓ *Therefore, In this example we have kept in mind and recorded payment and receipt entries as per Income Tax limits.*

9.2   Company Creation

Go to *Gateway of Tally > Company Info. > Create Company*

Create a Company as shown below

Company Creation			Ctrl + M
Directory	: D:\Tally.ERP9\Data	**Books and Financial Year Details**	
Name	: King Technologies Pvt Ltd	Financial year begins from	: 1-7-2017
Company Logo	: Not Applicable	Books beginning from	: 1-7-2017

Primary Mailing Details

Security Control

Mailing name : King Technologies Pvt Ltd
Address : 71-B, Shrama Safallya Bldg.,
N.G. Acharya Marg,
Chembur East, Mumbai

TallyVault password (if any) :
    Repeat password :
(Warning: Forgetting TallyVault password will render your data inaccessible.)

Country : India
State : Maharashtra
Pincode : 400071

Use security control   ? No
(Enable security to avail TSS features)

Contact Details

Phone no. : 022-55577799
Mobile no. : 9988776655
Fax no. :
E-mail : info@kingtechnologies.in
Website : www.kingtechnologies.in

Base Currency Information

Base currency symbol : ₹
Formal name : INR
Suffix symbol to amount ? No
Add space between amount and symbol ? Yes
Show amount in millions ? No

Number of decimal places : 2
Word representing amount after decimal : paise
No. of decimal places for amount in words

Accept ?
Yes or No

Figure 9.0 Company Creation

Enabling GST

Go to **Gateway of Tally > F11: Features > F3: Statutory & Taxation**

1. Set **Enable Goods and Service Tax (GST)** to **Yes**.

2. Enable **Set/Alter GST Details** to **Yes** to display the **GST Details** screen.

3. The **State** selected in the **Company Creation** screen is displayed automatically. Select the state as **Maharashtra** from the **List of States** if the state is not selected in the Company Creation screen.

4. Select the **Types of Dealer** as **Regular**.

5. **Type GSTIN/UIN as 27AACFN4968Q1ZF (27 is a State code of Maharashtra)**

6. Applicable from : 01/07/2017

Figure 9.1 GST Details

Note

✓ You can activate a GST classification in order to record the tax rate and other details for a category of goods attracting a specific GST rate. When this classification is used in relevant masters and transactions, the details of the goods or services will be automatically captured.

✓ You can activate common GST rate for all the stock items from above screen

7. Press **Enter** key to accept the **Company GST Details** screen.

8. In the **Company Operations Alteration** screen, enter the PAN Number of Company as **AACFN4968Q**.

Company: **King Technologies Pvt Ltd**			
Statutory and Taxation			
Enable Goods and Services Tax (GST)	? Yes	Enable Tax Deducted at Source (TDS)	? No
Set/alter GST details	? No	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		

Tax Information

PAN/Income tax no. : **AACFN4968Q**

Corporate Identity No. (CIN):

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

Accept ?

Yes or No

Figure 9.2. GST Details

11. Press **Y** or **Enter** to accept and save.
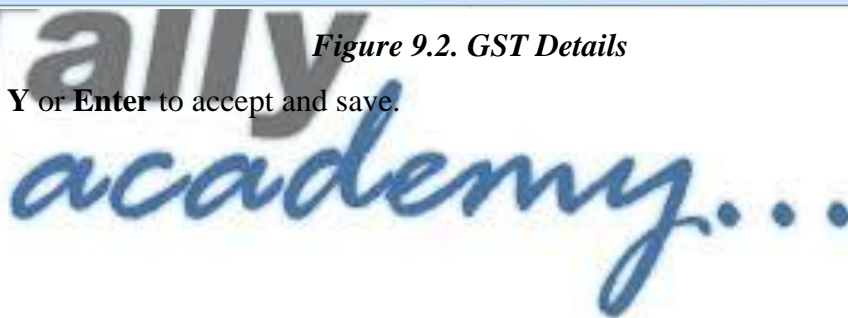
JULY 2017

July : Example : 1

On 1-7-2017, The directors of the company brought in Rs.30,00,000 (3,00,000 equity shares at Rs.10 each) in the form of equity share capital. The company has a bank account with ICICI Bank.

As per accounting conventions

The journal entry for the above transaction is as follows.

ICICI Bank A/c Dr.- Rs.30,00,000.

To   Equity Share Capital Cr.- Rs.30,00,000.

As per Tally conventions

i.   **Create Ledger – Equity Share Capital (under Capital Account)**

ii. **Create ledger for ICICI Bank (under Bank Accounts).**

iii. **Make an entry of the transaction in a Receipt Voucher.**

Go to **Gateway of Tally > Accounting Vouchers > F6: Receipt**

1. Press **F2** to **Change Voucher Date.** Type **1.7.2017.** (This is done only if the voucher date is different from the transaction date.)

2. **Credit Particulars: Equity Share Capital** - Rs. 30,00,000/-

3. **Debit Particulars: ICICI Bank** amount of Rs. 30,00,000/- displays automatically.

4. **Narration:** Skip

5. **Press Y** or **Enter** to accept the voucher.

July : Example : 2

On 3-7-2017, Preliminary expenses of Rs. 1,00,000, incurred by the promoters, were reimbursed to them by issuing a cheque.

Note

✓ *As per Company policy, preliminary expenses are charged to Profit & Loss Account over a period of 5 years, i.e. 20% for each year.*

i. **Create a ledger - Preliminary Expenses (under Misc. Expenses (Asset)).**

ii. **Make an entry of the transaction in a Payment Voucher.**

Debit Particulars: Preliminary Expenses - Rs. 1,00,000

Credit Particulars: ICICI Bank - Rs. 1,00,000

July : Example : 3

On 5-7-2017, The company rented a godown and paid a security deposit of Rs.2,00,000 by cheque

As per accounting conventions

The journal entry for the above transaction is as follows.

Security Deposit (Godown) Dr. - Rs.2,00,000.

To ICICI Bank Cr. - Rs.2,00,000.

As per Tally conventions

i. **Create ledgers – Security Deposit (Godown) (under Deposit (Assets))**

ii. **Make an entry of the transaction in a Payment Voucher.**

Dr. Security Deposit (Godown) - Rs.2,00,000.
Cr. ICICI Bank Cr. - Rs.2,00,000.

July : Example : 4

On 7-7-2017, The company applied for two telephone connections. A security deposit of Rs.10,000 was paid for the same by cheque.

As per accounting conventions

The journal entry for the above transaction is as follows.

Security Deposit (Telephone) Dr. - Rs.10,000.

To ICICI Bank Cr. - Rs.10,000.

As per Tally conventions

i. **Create ledgers – Security Deposit (Telephone) (under Deposit (Assets))**

ii. **Make an entry of the transaction in a Payment Voucher.**

Dr. Security Deposit (Telephone) - Rs.10,000.

Cr. ICICI Bank Cr. - Rs.10,000.

July : Example : 5

On 10-7-2017, The Company purchased the following assets by cheque.

Asset	Cost	Rate of Depreciation
Computers (2 nos for Office use)	**60,000**	**60%**
Furniture and Fixture	**1,00,000**	**15%**
Electrical Fittings	**30,000**	**10%**
Motor Vehicle (2 wheeler)	**80,000**	**15%**

As per accounting conventions

The journal entry for the above transaction is as follows.

Computers Dr. - Rs. 60,000

Furniture and Fixture Dr. - Rs. 1,00,000

Electrical Fittings Dr. - Rs. 30,000

Motor Vehicle (2 wheeler)- Rs. 80,000

To ICICI Bank Cr. -Rs. 2,70,000

As per Tally conventions

i.   **Create ledgers -** Computers, Furniture and Fixture, Electrical Fittings and Motor Vehicle
     (under Fixed Assets)

ii**.   Make an entry of the transaction in a Payment Voucher.**

Dr. Computers **-** Rs. 60,000

Dr. Furniture and Fixture - Rs. 1,00,000

Dr. Electrical Fittings - Rs. 30,000

Dr. Motor Vehicle - Rs. 80,000

To ICICI Bank Cr. **-** Rs. 2,70,000

July : Example : 6

**On 12-7-2017, The company withdrew Rs.50,000 from the bank for office use, of which
Rs.30,000 was given advanced to the petty cashier.**

As per Tally conventions

i.   **Create Petty Cash ledger (under Cash-in-hand).**

ii.   **Make an entry of the transaction in a Contra Voucher.**

Credit Particulars: ICICI Bank - Rs. 50,000

Debit Particulars: Cash - Rs. 20,000

Debit Particulars: Petty Cash - Rs. 30,000

July : Example : 7

On 15-7-2017, The company purchased raw materials on 90 days credit from Mahalaxmi Computers Mumbai and stored them in Chembur Godown.

Item	Quantity	Rate	Value	GST 18%	Value
Processor (i3)	80	6000	4,80,000	86,400	5,66,400
Processor (i5)	80	7000	5,60,000	1,00,800	6,60,800
Monitor	100	8000	8,00,000	1,44,000	9,44,000
Mother board	80	5000	4,00,000	72,000	4,72,000
Hard Disk	80	4000	3,20,000	57,600	3,77,600
Keyboard	100	200	20,000	3,600	23,600
Mouse	100	150	15,000	2,700	17,700
Total					30,62,100

As per accounting conventions

The journal entry for the above transaction is as follows.

Purchase @ 18% Dr - Rs.25,95,000.

SGST Dr - Rs. 2,33,550

CGST Dr - Rs. 2,33,550

To Mahalaxmi Computers Cr. - Rs.30,62,100.

Note

✓ Both the parties are of same state i.e. Maharashtra (Intra state transaction) so State GST (SGST) and Central GST (CGST) will be equally application on goods. If party is out of Maharashtra then only Integrated GST (IGST) will be charged.

✓ On Computer Parts 18% GST will be applicable

As per Tally conventions

i. **Create Ledgers - Mahalaxmi Computers, Purchases @ 18% and State Tax @ 9% and Central Tax @ 9% as explained below.**

1. **Mahalaxmi Computers**

    - Under **: Sundry Creditors**

    - Maintain Balances bill-by-bill: **Yes**

    - Address : Andheri, Mumbai, Maharashtra 400069.

    - Set/Alter GST Details : **Yes**

        o   Registration Type : **Regular**

        o   Is a e-commerce operator : No

        o   Party Type : **Not Applicable**

        o   GSTIN/UIN : **27AAAHT1092H1Z5**

    - Accept the rest of the field as default values

2. **Purchases @ 18 %**

    - Under: **Purchase Accounts**

    - Inventory values are affected: **Yes**

    - Is GST Applicable: **Applicable**

    - Set/Alter GST Details : **Yes**

        o   Nature of Transaction : Not Applicable

        o   Taxability : **Taxable**

        o   Integrated Tax : **18%**

        o   Cess **: 0%**

    - Type of Supply **: Goods**

    - Accept the rest of the field as default values

Figure 9.3 Purchase @ 18%

3. **SGST**

- Under : **Duties & Taxes**

- Type of Duty/Tax: **GST**

- Tax Type : **State Tax**

- Accept the rest of the field as default values

Figure 9.4 SGST

Note

✓ We can create common SGST ledger SGST for all Tax Rate e.g. 5%, 12%, 18% and 28%

✓ We can use rounding method "Normal Rounding" and rounding limit 1, GST will not come in decimal, it will round off nearer to 1

4. **CGST**

- Under : **Duties & Taxes**
- Type of Duty/Tax**: GST**
- Tax Type : **Central Tax**
- Accept the rest of the field as default values

Figure 9.5 CGST

*In **F11: Features - inventory Features (F2)**, set **Maintain Multiple Godowns** to Yes.*

*In **F12: Configuration**, set **Allow ADVANCED entries in Masters** to Yes under **Inventory Masters.***

ii. **Create a Godown - Chembur Godown.**

Go to **Gateway of Tally > Inventory Info > Godowns > Single Godown > Create**

- **Name : Chembur Godown**
- Under : Primary
- Allow Storage of Materials: Yes

iii. **Create Stock Group : Raw Materials**

Go to **Gateway of Tally > Inventory Info > Stock Groups > Single Stock Group > Create**

- **Name: Raw Materials**
- Under: Primary
- Can Quantities be Added : Yes
- Set/alter GST Details : No

Note

✓ We can define common GST rates for all stock items of particular stock group by defining GST rates at Stock group Level

*In **F11: Features - Inventory Features (F2),** set **Maintain Stock Categories** to Yes.*

iv. **Create Stock Category : Processor, i3 Processor and i5 Processor**

Go to **Gateway of Tally > Inventory Info > Stock Categories > Single Stock Category > Create**

- **Name: Processor**
- Under: Primary
- Press Enter to accept the screen

Note

✓ Similarly, create the Stock Categories **i3 Processor** and **i5 Processor,** under **Processor.**

v. **Create Units of Measure : Nos.**

Go to **Gateway of Tally > Inventory Info > Units of Measure > Create**

- Type : Simple
- Symbol : Nos
- Formal Name: Numbers
- Unit Quantity Code : NOS-Numbers
- Number of Decimal Places: 0

vi. **Create Stock Items : Processor (i3), Processor (i5), Monitor, Mother board, Hard Disk, Keyboard and Mouse .**

Go to **Gateway of Tally > Inventory Info > Stock ltems > Single Stock Item > Create**

1. **Processor (i3)**
    - Under : Raw Materials
    - Category : i3 processor

- Units: Nos

- GST Applicable: Yes

- Set/Alter GST Details : Yes

Press F12:Configuration : Allow HSN/SAC details to Yes

- o HSN/SAC : 84733099

- o Calculation Type : On Value

- o Taxability : Taxable

- o Integrated Tax : 18%

- o Cess : 0%

Figure 9.6 GST Details

- o Press Enter to accept

Figure 9.7 Processor I3

Note

✓ Similarly, create the other Stock items as below.

2. **Processor (i5)**
   - Under : Raw Materials
   - Category: i5 processor
   - Units: Nos
   - HSN/SAC : 84733099
   - Integrated Tax : 18%

3. **Monitor**
   - Under: Raw Materials
   - Category: Not Applicable
   - Units: Nos
   - HSN/SAC : 85285100
   - Integrated Tax : 18%

4. **Motherboard**
   - Under: Raw Materials
   - Category: Not Applicable
   - Units: Nos
   - HSN/SAC : 84733020
   - Integrated Tax : 18%

5. **Hard Disk**
   - Under: Raw Materials
   - Category: Not Applicable
   - Units: Nos
   - HSN/SAC : 84717020
   - Integrated Tax : 18%

6. **Keyboard**
   - Under: Raw Materials
   - Category: Not Applicable

- • Units: Nos

- • HSN/SAC : 84719000

- • Integrated Tax : 18%

7. **Mouse**

- • Under: Raw Materials

- • Category: Not Applicable

- • Units: Nos

- • HSN/SAC : 84719000

- • Integrated Tax : 18%

Note

✓ Retain the default settings for all the remaining fields.

✓ In **Purchase Voucher,** Press F12 : **Use Common Ledger Account for Item Allocation** to **No** and **Use Defaults for Bill Allocations** to **No**

vii. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. Press **F2** to **Change Voucher Date.** Type **15.7.2017**

2. **Supplier Invoice No. : Mah/02-1718**

3. **Party Account Name: Mahalaxmi Computers**

4. **Name of Item:** Select **Processor (i3)** from the list of Items.

5. The **Item Allocations** screen for **Processor (i3)** displays. Ensure that the **Item Allocations for: Processor (i3)** is as shown.

Item Allocations for : **Processor (I3)**				
Godown	Quantity	Rate	per	Amount
Chembur Godown	80 Nos	6,000.00	Nos	4,80,000.00
	80 Nos			**4,80,000.00**

Figure 9.8 Item Allocation Processor (i3)

6. Press **Enter** to accept the **Item Allocations for: Processor (i3)** screen.

7. Press **Enter** to view the **Accounting Details for: Processor (i3)** screen.

8. Ensure that the **Accounting Details for: Processor (i3)** screen is as shown.

Figure 9.9 Accounting Details Processor (i3)

9. Similarly, enter the remaining stock items as per the transaction details.

10. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

11. Similarly, select **CGST** from the list of ledger accounts displayed

12. Press **Enter** thrice to view **Bill-Wise Details for: Mahalaxmi Computers.**

13. Ensure that **Bill-Wise Details for: Mahalaxmi Computers** is as shown.

Bill-wise Details for : **Mahalaxmi Computers**
Upto: ₹ 30,62,100.00 Cr

Type of Ref	Name	Due Date, or Credit Days (wef: 15-Jul-2017)	Amount	Dr/ Cr
New Ref	Mah/02-1718	90 Days (13-Oct-2017)	30,62,100.00	Cr
			30,62,100.00	Cr

Figure 9.10 Bill-wise Details for Mahalaxmi Computers

13. The resultant screen display as shown.

Figure 9.11 Purchase Voucher

14. Press Y or Enter to Accept the voucher

Note

✓ You can press **Alt + A (Tax Analysis)** in Voucher creation screen to see the details of tax on each stock items.

July : Example : 8

On 22-7-2017, The company purchased raw material on 25 days credit from Shree Computers (Mumbai) and stored them in Chembur Godown.

Item	Quantity	Rate	Value	GST 18%	Value
Processor (i3)	20	6000	1,20,000	21,600	1,41,600
Processor (i5)	20	7000	1,40,000	25,200	1,65,200
Mother board	20	5000	1,00,000	18,000	1,18,000
Hard Disk	20	4000	80,000	14,400	94,400
Total					5,19,200

As per accounting conventions

The journal entry for the above transaction is as follows.

Purchase @ 18% Dr - Rs.4,40,000.

SGST Dr - Rs. 39,600

CGST Dr - Rs. 39,600

To Shree Computers Cr. - Rs.5,19,200.

As per Tally conventions

i. **Create Ledgers - Shree Computers Under Sundry Creditors (GSTIN : 27AABFH3364F1ZL) Kurla, Mumbai 400070.**

ii**. Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

Make an entry of the transaction in a Purchase Voucher.

1. **Party Account Name: Shree Computers**

2. **Name of Item:** Select **Processor (i3)** from the List of Items.

3. The **Item Allocations for: Processor (i3)**screen displays.

4. Ensure that **Item Allocations for: Processor (i3)** are as shown.

Godown	Quantity	Rate	Amount
Chembur Godown	20	6000	1,20,000

5. Press **Enter** to accept the **Item Allocations for: Processor (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Processor (i3)** screen.

7. Ensure that **Accounting Details for: Processor (i3)** are as shown.

Particulars	Amount
Purchases @ 18%	1,20,000

8. Similarly, enter the remaining stock items as per the transaction details.

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Shree Computers** screen

12. Ensure that **Bill-wise Details for: Shree Computers** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	Shree/04-1718	25 Days	5,19,200	Cr

12. The resultant screen displays as shown.

Figure 9.12 Purchase Voucher

July : Example : 9

On 28-7-2017, The following items were transferred from Chembur Godown to Govandi Godown.

Item	Quantity
Processor (i3)	50
Processor (i5)	50
Monitor	50
Mother board	50
Hard Disk	50
Keyboard	50
Mouse	50

Note

- ✓ *Use Stock Journal Alt + F7*
- ✓ *When there is an internal transfer from Chembur Godown to Govandi Godown, the value of the stock items should be uniform in both the godowns.*

i. **Create a Godown : Govandi Godown**

Go to **Gateway of Tally > Inventory Info > Godowns > Single Godown > Create**

- Name: Govandi Godown
- Under: Primary
- Allow Storage of Materials: Yes

ii. **Make an entry in a Stock Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt +-F7**

1. Enter the items according to the entries in the **Source (Consumption)** column.

    Select

    - Name of Item: Processor (i3)
    - Godown: Chembur Godown
    - Quantity. 50

- Rate: 6000 / nos

- Amount: 3,00,000 (Automatically calculated and displayed).

2. Similarly, enter the rest of the items in the same manner in the **Source (Consumption)** column.

In the **Destination (Production)** column

- Item from the List of Items: Processor (i3)

- Godown: Govandi Godown

- Quantity. 50

- Rate: 6000/ Nos

- Amount: 3,00,000 (Automatically calculated and displayed).

Enter the rest of the items in the same manner in the **Destination (Production)** column.

Inventory Voucher Creation	King Technologies Pvt Ltd	Ctrl + M

Stock Journal No. 1   28-Jul-2017
                                                                                                                                        Friday

Transfer of Materials

Source (Consumption)				Destination (Production)			
Name of Item	Godown Quantity	Rate	Amount	Name of Item	Godown Quantity	Rate	Amount
Processor (I3)	Chembur Godown 50 Nos	6,000.00/Nos	3,00,000.00	Processor (I3)	Govandi Godown 50 Nos	6,000.00/Nos	3,00,000.00
Processor (I5)	Chembur Godown 50 Nos	7,000.00/Nos	3,50,000.00	Processor (I5)	Govandi Godown 50 Nos	7,000.00/Nos	3,50,000.00
Monitor	Chembur Godown 50 Nos	8,000.00/Nos	4,00,000.00	Monitor	Govandi Godown 50 Nos	8,000.00/Nos	4,00,000.00
Motherboard	Chembur Godown 50 Nos	5,000.00/Nos	2,50,000.00	Motherboard	Govandi Godown 50 Nos	5,000.00/Nos	2,50,000.00
Hard Disk	Chembur Godown 50 Nos	4,000.00/Nos	2,00,000.00	Hard Disk	Govandi Godown 50 Nos	4,000.00/Nos	2,00,000.00
Keyboard	Chembur Godown 50 Nos	200.00/Nos	10,000.00	Keyboard	Govandi Godown 50 Nos	200.00/Nos	10,000.00
Mouse	Chembur Godown 50 Nos	150.00/Nos	7,500.00	Mouse	Govandi Godown 50 Nos	150.00/Nos	7,500.00
	350 Nos		15,17,500.00		350 Nos		Accept ?

Narration: Being goods transfer from chembur to govandi godown   Yes or No

Figure 9.13 Stock Journal

Trial Balance for July 2017

Go to **Gateway of Tally** > **Display** > **Trial Balance**

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ☒
Particulars	**King Technologies Pvt Ltd**	
	1-Jul-2017 to 31-Jul-2017	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**5,46,300.00**	**35,81,300.00**
Duties & Taxes	5,46,300.00	
Sundry Creditors		35,81,300.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**26,30,000.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Cash-in-hand	50,000.00	
Bank Accounts	23,70,000.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Purchase Accounts	**30,35,000.00**	
Purchases @ 18 %	*30,35,000.00*	
Grand Total	**65,81,300.00**	**65,81,300.00**

Figure 9.14 Detailed Trial Balance - July 1, 2017 to July 31, 2017

1. You can drill-down from a group for further details of that particular group also.

AUGUST 2017

August : Example : 1

On 2-8-2017, The petty cashier submitted the statement of expenses for July 2017

By Cheque :

Salaries to staff for July 2017 - Rs.12,000 (for 15 days)

Rent Expenses - Rs. 15,000

By Petty Cash :

Conveyance : Rs. 1,200

Printing and Stationery - Rs.3,700

Staff and Welfare : Rs.2,300

Miscellaneous Exp : Rs. 500

i. **Create ledger Salary to Staff , Rent Expenses, Printing & Stationery, Conveyance, Staff & Welfare and Miscellaneous Exp (under indirect Expenses and GST : Not applicable).**

ii. **Make two separate entries of above transaction in a Payment Voucher.**

Entry : I

Debit: Salary to Staff - Rs. 12,000

Debit: Rent Expenses - Rs.15,000.

Credit: ICICI Bank - Rs.27,000.

Entry : II

Debit : Conveyance - Rs. 1,200

Debit : Printing & Stationery - Rs.3,700

Debit : Staff and Welfare - Rs.2,300

Debit : Miscellaneous Exp - Rs. 500

Credit: Petty Cash - Rs.7,700.

August : Example : 2

On 5-8-2017,Company issued a bearer cheque for Rs.30,000 to Petty Cashier for daily expenses.

i. **Make an entry of the transaction in a Contra Voucher.**

   Credit: ICICI Bank **-** *Rs. 30,000.*

   Debit: Petty Cash **-** *Rs.30,000.*

August : Example : 3

On 7-8-2017, The company purchased Fax Machines from Prime Traders(Pune) on 30 days credit and stored them in Mankhurd Godown.

Item	Quantity	Rate	Value	GST 28%	Value
Fax Machines	10	12,000	1,20,000	33,600	1,53,600

As per accounting conventions

The journal entry for the above transaction is as follows.

   Purchase @ 28% Dr - Rs.1,20,000.

   SGST Dr - Rs. 16,800

   CGST Dr - Rs. 16,800

   To Prime Traders Cr. - Rs.1,53,600.

As per Tally conventions

i. **Create Ledgers – Prime Traders, Purchases @ 28% as explained below.**

   1. **Prime Traders**

      - Under : Sundry Creditors

      - Maintain Balances bill-by-bill: Yes

      - Address : Kudal, Pune, Maharashtra 415514.

      - Set/Alter GST Details : Yes

         o   Registration Type : Regular

         o   Is a e-commerce operator : No

         o   Party Type : Not Applicable

         o   GSTIN/UIN : 27AACPD2496B1Z4

      - Accept the rest of the field as default values

2. **Purchases @ 28 %**

- Under: Purchase Accounts

- Inventory values are affected: Yes

- Is GST Applicable: Yes

- Set/Alter GST Details : Yes

  o Nature of Transaction : Not Applicable

  o Taxability : Taxable

  o Integrated Tax : 28%

  o Cess : 0%

- Type of Supply : Goods

- Accept the rest of the field as default values

ii. **Create a Stock Group - Finished Goods.**

Go to **Gateway of Tally > Inventory Info > Stock Groups > Single Stock Group > Create**

- Name: Finished Goods

- Under: Primary

- Should quantities of items be added : Yes

iii. **Create Stock Items : Fax Machines.**

Go to **Gateway of Tally > Inventory Info > Stock Items > Single Stock Item > Create**

- Name : Fax Machines

  - Under : Finished Goods

  - Category : Not Applicable

  - Units: Nos

  - GST Applicable: Applicable

  - Set/Alter GST Details : Yes

    o Description : Fax Machine

    o HSN/SAC : 85171190

    o Calculation Type : On Value

    o Taxability : Taxable

    o Integrated Tax : 28%

    o Cess : 0%

- Accept the rest of the field as default values

iv. **Create a Godown - Mankhurd Godown.**

Go to **Gateway of Tally > Inventory Info > Godowns > Single Godown > Create**

- Name : Mankhurd Godown
- Under : Primary
- Allow Storage of Materials: Yes

v**.** **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode).**

1. **Party Account Name: Prime Traders**
2. **Name of Item:** Select **Fax Machines** from the List of Items.
3. The **Item Allocations for: Fax Machines** screen displays.
4. Ensure that **Item Allocations for: Fax Machines** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	10	12000	1,20,000

5. Press **Enter** to accept the **Item Allocations for: Fax Machines** screen.
6. Press **Enter** to view the **Accounting Details for: Fax Machines** screen.
7. Ensure that **Accounting Details for: Fax Machines** are as shown.

Particulars	Amount
Purchases @ 28%	1,20,000

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.
9. Similarly, select **CGST** from the list of ledger accounts displayed
10. Press **Enter** thrice to view the **Bill-wise Details for: Prime Traders** screen
11. Ensure that **Bill-wise Details for: Prime Traders** are as shown

Type of	Name	Due Date or	Amount	Dr/Cr
New Ref	PT/08-1718	30 Days	1,53,600	Cr

The resultant screen displays as shown.

Accounting Voucher Creation	King Technologies Pvt Ltd	Ctrl + M

Figure 9.15 Purchase Voucher

August : Example : 3

On 10-8-2017, Company assembled 30 computers with i3 configuration using the peripherals listed in the below table and stored the same in the Mankhurd Godown. Wages of Rs.30,000 and Overheads (including power) of Rs.6,000 (Overheads are arrived at Rs.200 per computer) were incurred.

The wages were paid by cheque.

Name of the peripheral	Quantity
Processor (i3)	1 Nos
Monitor	1 Nos
Mother board	1 Nos
Hard Disk	1 Nos
Keyboard	1 Nos
Mouse	1 Nos

i.   **Create Ledgers - Wages and Overheads both under Direct Expenses.**

Note: *In* **F12: Configuration,** *set* **Enable component list details (Bill of Materials) to Yes. (in stock item creation screen)**

In F11: Features - Inventory Features (F2), set Maintain Batch-wise Details to Yes.

ii. **Create Stock Item : Computer (i3)**

- **Under: Finished goods**

- **Category. Not Applicable**

- **Units: Nos**

- **Maintain in Batches: Yes**

- **Track Date Of Mfg: No**

- **Set Components (BOM): Yes**

- **Name of BOM : i3**

- Give the component list of Computer i3 to assemble a single computer system.

  Ensure that the **Components of Computer (i3)** details are as shown.

BoM Name	: I3
Components of	: Computer (I3)
Unit of manufacture	: 1 Nos

Item	Godown	Type of Item	Quantity Rate (%)
Processor (I3)	Govandi Godown	Component	1 Nos
Monitor	Govandi Godown	Component	1 Nos
Motherboard	Govandi Godown	Component	1 Nos
Hard Disk	Govandi Godown	Component	1 Nos
Keyboard	Govandi Godown	Component	1 Nos
Mouse	Govandi Godown	Component	1 Nos

Figure 9.16 Component Allocation

- Retain the rest of the fields as default,

- GST Applicable: Applicable

- Set/Alter GST Details : Yes

    o Description : Computer (i3)

    o HSN/SAC : 84713010

    o Calculation Type : On Value

    o Taxability : Taxable

    o Integrated Tax : 18%

    o Cess : 0%

- Type of Supply : Goods

- Accept the rest of the field as default values

 iii. **Create a Manufacturing Journal.**

Go to **Gateway of Tally > Accounts Info > Voucher Type > Create > Manufacturing Journal**

- **Name: Manufacturing Journal**

- **Type of Voucher: Stock Journal**

- **Method of Voucher Numbering: Automatic**

- Set **Use as Manufacturing Journal** to **Yes** and make the rest of entries as shown.

Voucher Type Creation		King Technologies Pvt Ltd		
Name : **Manufacturing Journal**				
General		**Printing**		**Name of Class**
Select type of voucher : Stock Journal		Print voucher after saving ? No		
Abbreviation : Stk Jrnl				
Method of voucher numbering ? Automatic				
Use advanced configuration ? No				
Use effective dates for vouchers ? No				
Make this voucher type as 'Optional' by default ? No				
Allow narration in voucher ? Yes				
Use as a Manufacturing Journal ? Yes				

Figure 9.17 Manufacturing Journal Voucher Creation

 iv. **Make entry in a Manufacturing Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7 : Manufacturing Journal**

- **Name of the Product - Computer (i3)**

- **Godown : Mankhurd Godown**

- **Quantity – 30**
  - ✓ Batch Name - Select **New Number** -Type **Batch - 01**
  - ✓ The peripherals are automatically displayed in the component list.
  - ✓ **Type of Additional Cost**
  - ✓ **Wages: 30,000** (in the Amount column).
  - ✓ **Overheads: 6,000** (in the Amount column).

Figure 9.18 Manufacturing Journal

- Press **Y** or **Enter** to accept the voucher.

vii Make an entry n a Payment Voucher.

Debit Particulars : Wages - Rs.30,000

Credit Particulars: ICICI Bank - Rs.30,000

August : Example : 4

On 15-8-2017, Company received and paid Telephone bill and Electricity bill amounting to Rs.4,250 and Rs. 9,870 respectively by cheque for July 2017.

i. **Create ledger Telephone Exp. and Electricity Charges (under Indirect Expenses, Is GST Applicable : Not Applicable).**

ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone Exp - Rs. 4,250.

Debit: Electricity Charges - Rs.9,870.

Credit: ICICI Bank - Rs.14,120.

August : Example : 5

On 21-8-2017, The Company sold Computer (i3) and Fax Machines to Raj laxmi Computers (Pune) on credit of 15 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	10	28,000	2,80,000	18%
Fax Machines	2	15,000	30,000	28%

i. **Create Ledgers – Raj Laxmi Computers, Sales @ 18% and Sales @ 28 as explained below.**

1. **Raj Laxmi Computers**

   - Under : Sundry Debtors
   - Maintain Balances bill-by-bill: Yes
   - Address : Chakan, Pune, Maharashtra 410501.
   - Set/Alter GST Details : Yes
     - o   Registration Type : Regular
     - o   Is a e-commerce operator : No
     - o   Party Type : Not Applicable
     - o   GSTIN/UIN : 27AADPH0537Q1ZI
   - Accept the rest of the field as default values

2. **Sales @ 18%**

   - Under: Sales Accounts
   - Inventory values are affected: Yes
   - Is GST Applicable: Applicable
   - Set/Alter GST Details : Yes
     - o   Nature of Transaction : Not Applicable

- o Taxability : Taxable
- o Integrated Tax : 18%
- o Cess : 0%
- Type of Supply : Goods
- Accept the rest of the field as default values

3. **Sales @ 28%**

- Under: Sales Accounts
- Inventory values are affected: Yes
- Is GST Applicable: Applicable
- Set/Alter GST Details : Yes
  - o Nature of Transaction : Not Applicable
  - o Taxability : Taxable
  - o Integrated Tax : 28%
  - o Cess : 0%
- Type of Supply : Goods
- Accept the rest of the field as default values

ii. Make an entry of the transaction in a Sales Voucher (Item Invoice).

1. **Party Account Name: Raj Laxmi Computers**
2. **Name of Item:** Select **Computer (i3)** from the List of Items.
3. The **Item Allocations for: Computer (i3)** screen displays.
4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch / Lot No.	Quantity	Rate	Amount
Mankhurd Godown	Batch 01	10	28000	2,80,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.
6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.
7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	2,80,000

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

   And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Raj Laxmi Computers** screen

12. Ensure that **Bill-wise Details for: Raj Laxmi Computers** are as shown

Type of	Name	Due Date or	Amount	Dr/Cr
New Ref	KT/01-1718	15 Days	3,27,750	Cr

The resultant screen displays as shown.

Figure 9.19 Sales Voucher

August : Example : 6

On 25-8-2017, The Company paid to Mahalaxmi Computers Rs. 15,31,050 half payment by cheque.

ii. **Make an entry of the transaction in a Payment Voucher.**

    *Debit : Mahalaxmi Computers – Rs. 15,31,050 (In **Bill-wise Details** screen Select **Agst Ref** "Mah/02-1718")*

        Credit : ICICI Bank - Rs. 15,31,050

August : Example : 7

On 26-8-2017, The Company sold Computer (i3) and Fax Machines to Shree Technology on credit of 15 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	15	28,500	4,27,500	18%
Fax Machines	5	15,500	77,500	28%

i.   **Create Ledgers – Shree Technology**

- Under : **Sundry Debtors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Amboli, Nashik, Maharashtra 422212.

- Set/Alter GST Details : **Yes**

  o   Registration Type : Regular

  o   Is a e-commerce operator : No

  o   Party Type : Not Applicable

  o   GSTIN/UIN : **27AADPP2654A1Z1**

- Accept the rest of the field as default values

ii.   Make an entry of the transaction in a Sales Voucher.

1.   **Party Account Name: Shree Technology Computers**

2.   **Name of Item:** Select **Computer (i3)** from the List of Items.

3.   The **Item Allocations for: Computer (i3)** screen displays.

4.   Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch /	Quantity	Rate	Amount
Mankhurd Godown	Batch 01	15	28500	4,27,500

5.   Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6.   Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7.   Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	4,27,500

8.   Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

   And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Shree Technology** screen

12. Ensure that **Bill-wise Details for: Shree Technology** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
New Ref	KT/02-1718	15 Days	6,03,650	Dr

13. Press Enter to Save the Voucher

The resultant screen displays as shown.

Accounting Voucher Creation	King Technologies Pvt Ltd		Ctrl + M
Sales No. 2			26-Aug-2017
Reference no.:			Saturday

Party A/c name : Shree Technology
Current balance :

Name of Item	Quantity	Rate per	Amount
Computer (I3)	15 Nos	28,500.00 Nos	4,27,500.00
Fax Machines	5 Nos	15,500.00 Nos	77,500.00
			5,05,000.00
SGST			49,325.00
CGST			49,325.00

Narration:
Being Sales made

20 Nos

Accept ?

Yes or No

Figure 9.20 Sales Voucher

August : Example : 8

On 28-8-2017, Company assembled 15 computers with i5 configuration using the peripherals listed in the below table from Govandi Godown and stored the same in the Mankhurd Godown. Wages of Rs.15,000 and Overheads (including power) of Rs.3,000 (Overheads are arrived at Rs.200 per computer) were incurred.

The wages were paid by cheque.

Name of the peripheral	Godown	Quantity
Processor (i5)	Govandi Godown	1 Nos
Monitor	Govandi Godown	1 Nos

Mother board	Govandi Godown	1 Nos
Hard Disk	Govandi Godown	1 Nos
Keyboard	Govandi Godown	1 Nos
Mouse	Govandi Godown	1 Nos

i. **Create Stock Item : Computer (i5)**

- Under: Finished goods

- Category. Not Applicable

- Units: Nos

- Maintain in Batches: No

- Track Date Of Mfg: No

- Set Components (BOM): Yes

- Name of BOM : i5

- Enter the Component list as per the transaction

- GST Applicable: Applicable

- Set/Alter GST Details : Yes
  - o Description : Computer (i5)
  - o HSN/SAC : 84713010
  - o Calculation Type : On Value
  - o Taxability : Taxable
  - o Integrated Tax : 18%
  - o Cess : 0%

- Type of Supply : Goods

- Accept the rest of the field as default values

ii. **Make entry in a Manufacturing Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7 : Manufacturing Journal**

- Do the entry as below

Figure 9.21 Manufacturing Journal

- Press **Y** or **Enter** to accept the voucher.

iii **Make an entry in a Payment Voucher.**

Debit Particulars : Wages – Rs. 15,000

Credit Particulars: ICICI Bank Rs. 15,000

Trial Balance until August 2017

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ⊠
Particulars	**King Technologies Pvt Ltd** 1-Jul-2017 to 31-Aug-2017	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**4,22,450.00**	**22,03,850.00**
Duties & Taxes	4,22,450.00	
Sundry Creditors		22,03,850.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**19,77,580.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Sundry Debtors	9,72,450.00	
Cash-in-hand	72,300.00	
Bank Accounts	7,22,830.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**8,15,000.00**
Sales @ 18%		*7,07,500.00*
Sales @ 28%		*1,07,500.00*
Purchase Accounts	**31,55,000.00**	
Purchases @ 18%	*30,35,000.00*	
Purchases @ 28 %	*1,20,000.00*	
Direct Expenses	**45,000.00**	
Wages	*45,000.00*	
Indirect Expenses	**48,820.00**	
Conveyance	*1,200.00*	
Electricity Charges	*9,870.00*	
Miscellaneous Exp	*500.00*	
Printing & Stationery	*3,700.00*	
Rent Expenses	*15,000.00*	
Salaries to Staff	*12,000.00*	
Staff and Welfare	*2,300.00*	
Telephone Exp	*4,250.00*	
Grand Total	**60,18,850.00**	**60,18,850.00**

Figure 6.22 Detailed Trial Balance - July 1, 2017 to August 31, 2017

Note Press **Alt + F2** to Change the **Period** from July 1, 2017 to August 31, 2017

SEPTEMBER 2017

September : Example : 1

On 2-9-2017, The petty cashier submitted the statement of expenses for August 2017

By Cheque :

Salaries to staff for August 2017 - Rs.24,000

Rent Expenses - Rs. 15,000

By Petty Cash :

Conveyance Expenses : Rs. 1,500

Printing and Stationery Expenses - Rs.4,000

Staff and Welfare : Rs.1,800

Miscellaneous Exp : Rs. 700

i.   **Make two separate entries of above transaction in a Payment Voucher.**

    Entry : I

    Debit: Salary to Staff - Rs. 24,000.

    Debit: Rent Expenses - Rs.15,000.

        Credit: ICICI Bank - Rs.39,000.

    Entry : II

    Debit : Conveyance - Rs. 1,500

    Debit : Printing & Stationery - Rs. 4,000

    Debit : Staff and Welfare - Rs.1,800

    Debit : Miscellaneous Exp - Rs. 700

        Credit: Petty Cash - Rs.8,000.

September : Example : 2

On 04-9-2017, The Company received cheque from Raj Laxmi Computers for Rs. 3,68,800/-

i.   **Make an entry of the transaction in a Receipt Voucher.**

    *Credit : Raj Laxmi Computers - Rs. 3,68,800 (In **Bill-wise Details** screen Select **Agst Ref "KT/01-1718"**)*

        Debit : ICICI Bank - Rs. 3,68,800

September: Example : 3

On 9-9-2017, Company received and paid Telephone bill and Electricity bill amounting to Rs.3,800 and Rs. 11,250 respectively by cheque for August 2017.

i.   **Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone Exp - Rs. 3800.

Debit: Electricity Charges - Rs.11250.

Credit: ICICI Bank - Rs.15,050.

September : Example : 4

On 11-9-2017, The Company received cheque from Shree Technology of Rs. 6,03,650/-

i.   **Make an entry of the transaction in a Receipt Voucher.**

Credit : Shree Technology - *Rs. 6,03,650 (In **Bill-wise Details** screen Select **Agst Ref** "KT/02-1718")*

Debit : ICICI Bank - Rs. 6,03,650

September: Example : 5

On 13-9-2017, The Company sold Computer (i5) and Fax Machines to Silver Trek Computers (Nagpur) on credit of 15 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i5)	10	29,500	2,95,000	18%
Fax Machines	3	15,500	46,500	28%

i.   **Create Ledgers – Silver Trek Computers**

- Under : Sundry Debtors
- Maintain Balances bill-by-bill: Yes
- Address : Laxmi Nagar, Nagpur, Maharashtra 440022.
- Set/Alter GST Details : Yes
  - o   Registration Type : Regular
  - o   Is a e-commerce operator : No
  - o   Party Type : Not Applicable
  - o   GSTIN/UIN : 27AAFPS4508Q1Z2

- Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Silver Trek Computers**
2. **Name of Item:** Select **Computer (i5)** from the List of Items.
3. The **Item Allocations for: Computer (i5)** screen displays.
4. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	10	29500	2,95,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.
6. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.
7. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	2,95,000

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details. And Select **Sales @ 28%** ledger for Fax Machine.
9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.
10. Similarly, select **CGST** from the list of ledger accounts displayed
11. Press **Enter** thrice to view the **Bill-wise Details for: Silver Trek Computers** screen
12. Ensure that **Bill-wise Details for: Silver Trek Computers** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/03-1718	15 Days	4,07,620	Dr

13. Press Enter to Accept the Sales Voucher

September : Example : 6

On 15-9-2017, The Company paid Rs. 1,53,600 by cheque to Prime Traders.

i. **Make an entry of the transaction in a Payment Voucher.**

   *Debit : Prime Traders – Rs. 1,53,600 (In **Bill-wise Details** screen Select **Agst Ref** "PT/08-1718")*

   Credit : ICICI Bank – Rs. Rs. 1,53,600

September : Example : 7

On 18-9-2017, The Company received cheque of Rs. 4,07,620 from Silver Trek Computers.

i. **Make an entry of the transaction in a Receipt Voucher.**

   *Credit : Silver Trek Computers - Rs. 4,07,620 (In **Bill-wise Details** screen Select **Agst Ref "KT/03-1718"**)*

   Debit : ICICI Bank - Rs. 4,07,620

September : Example : 8

On 20-9-2017, The Company sold Computer (i3) to Raj Electronics on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	5	29,000	1,45,000	18%

i. **Create Ledgers – Raj Electronics**
   - Under : Sundry Debtors
   - Maintain Balances bill-by-bill: Yes
   - Address : Fort, Mumbai, Maharashtra 400001.
   - Set/Alter GST Details : Yes
     o Registration Type : Regular
     o Is a e-commerce operator : No
     o Party Type : Not Applicable
     o GSTIN/UIN : 27AAUFM4159J1ZL
   - Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Raj Electronics**
2. **Name of Item:** Select **Computer (i3)** from the List of Items.
3. The **Item Allocations for: Computer (i3)** screen displays.
4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch /	Quantity	Rate	Amount
Mankhurd Godown	Batch 01	5	29000	1,45,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	1,45,000

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

9. Similarly, select **CGST** from the list of ledger accounts displayed

10. Press **Enter** thrice to view the **Bill-wise Details for: Raj Electronics** screen

11. Ensure that **Bill-wise Details for: Raj Electronics** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
New Ref	KT/04-1718	30 Days	1,71,100	Dr

12. Press Enter to Save the Voucher

September : Example : 9

On 22-9-2017, The Company paid remaining amount Rs. 15,31,050 by cheque to Mahalaxmi Computers.

i. **Make an entry of the transaction in a Payment Voucher.**

*Debit : Mahalaxmi Computers – Rs.15,31,050 (In **Bill-wise Details** screen Select **Agst Ref "Mah/02-1718"**)*

      Credit : ICICI Bank - Rs. 15,31,050

September : Example : 10

On 25-9-2017, The following items were transferred from Chembur Godown to Govandi Godown.

Item	Quantity
Processor (i3)	*50*
Processor (i5)	*50*
Monitor	*50*
Mother board	*50*
Hard Disk	*50*

Keyboard	50
Mouse	50

i.   **Create a Stock Journal Voucher Class**

Go to **Gateway of Tally > Inventory Info > Voucher Type > Alter > Stock Journal**

- **Name of Class : Transfer**

Figure 9.23 Stock Journal Transfer Class

- **Set Use Class for Inter- Godown Transfers to Yes**

- **Press Y or Enter to accept the voucher**

- **Retain the default setting for all the remaining fields**

ii. **Make an entry in a Stock Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7**

- **Select Voucher Class - Transfer**

- **Destination Godown: Govandi Godown**

- **Enter details as per the transaction.** (The rate and amount are automatically calculated and displayed).

- Ensure that stock journal screen displays as shown

Figure 9.24 Voucher entry with Transfer Class

- Press Y or Enter to accept the voucher

September : Example : 11

On 27-9-2017, Company assembled 30 computers with i3 configuration and 25 computers with i5 and stored the same in the Mankhurd Godown.

Wages

Computer i3 : Rs.30,000

Computer i5 : Rs.25,000

Overheads

Computer i3 : Rs.6,000

Computer i5 : Rs.5,000

The wages will be paid by cheque at the end of the month.

  i. **Make entry in a Manufacturing Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7 : Manufacturing Journal**

- **Name of the Product - Computer (i3)**

- **Godown - Mankhurd Godown**

- **Quantity – 30**

- ✓ Batch Name - Select **New Number** -Type **Batch 02**
- ✓ The peripherals are automatically displayed in the component list.
- ✓ **Type of Additional Cost**
- ✓ **Wages: 30,000** (in the Amount column).
- ✓ **Overheads: 6,000** (in the Amount column).

ii. Similarly, make an entry in **Manufacturing Journal for Computer i5.**

Make an entry of the transaction in a Payment Voucher for wages.

> *Debit : Wages – Rs. 55,000*
>> *Credit : ICICI Bank – Rs. 55,000*

September : Example : 12

On 29-9-2017, The Company received Rs 1,71,100 cheque from Raj Electronics.

i. **Make an entry of the transaction in a Receipt Voucher.**

Credit : Raj Electronics *- Rs.1,71,100 (In **Bill-wise Details** screen Select **Agst Ref** "KT/04-1718")*

> *Debit : ICICI Bank - Rs. 1,71,100*

September : Example : 13

On 30-9-2017, The company purchased Fax Machines from Prime Traders on 90 days credit and stored them in Mankhurd Godown.

Item	Quantity	Rate	Value	GST 28%	Value
Fax Machines	30	12,000	3,60,000	1.00,800	4,60,800

i. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. **Party Account Name:** Prime Traders
2. **Name of Item:** Select **Fax Machines** from the List of Items.
3. The **Item Allocations for: Fax Machines** screen displays.
4. Ensure that **Item Allocations for: Fax Machines** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	30	12000	3,60,000

5. Press **Enter** to accept the **Item Allocations for: Fax Machines** screen.

6. Press **Enter** to view the **Accounting Details for: Fax Machines** screen.

7. Ensure that **Accounting Details for: Fax Machines** are as shown.

Particulars	Amount
Purchases @ 18%	3,60,000

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

9. Similarly, select **CGST** from the list of ledger accounts displayed

10. Press **Enter** thrice to view the **Bill-wise Details for: Prime Traders** screen

11. Ensure that **Bill-wise Details for: Prime Traders** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	PT/13-1718	90 Days	4,60,800	Cr

12. Press **Enter** and **Accept** the Screen

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Trial Balance until September 2017

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ☒
Particulars	**King Technologies Pvt Ltd** 1-Jul-2017 to 30-Sep-2017	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**4,31,030.00**	**9,80,000.00**
Duties & Taxes	4,31,030.00	
Sundry Creditors		9,80,000.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**7,54,600.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Sundry Debtors		
Cash-in-hand	64,300.00	
Bank Accounts	4,80,300.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**13,01,500.00**
Sales @ 18%		*11,47,500.00*
Sales @ 28%		*1,54,000.00*
Purchase Accounts	**35,15,000.00**	
Purchases @ 18%	*30,35,000.00*	
Purchases @ 28 %	*4,80,000.00*	
Direct Expenses	**1,00,000.00**	
Wages	*1,00,000.00*	
Indirect Expenses	**1,10,870.00**	
Conveyance	*2,700.00*	
Electricity Charges	*21,120.00*	
Miscellaneous Exp	*1,200.00*	
Printing & Stationery	*7,700.00*	
Rent Expenses	*30,000.00*	
Salaries to Staff	*36,000.00*	
Staff and Welfare	*4,100.00*	
Telephone Exp	*8,050.00*	
Grand Total	**52,81,500.00**	**52,81,500.00**

Figure 6.25 Detailed Trial Balance - July 1, 2017 to Sep 30, 2017

Note

Press **Alt + F2** to Change the **Period** from July 1, 2017 to September 30, 2017

OCTOBER 2017

October : Example : 1

On 01-10-2017, Half yearly Interest received from ICICI Bank Rs. 11,200.

  i. **Create Ledger Bank Interest (under Indirect Income).**

  ii. **Make an entry of the transaction in a Receipt Voucher.**

      Credit: Bank Interest – Rs. 11,200

          Debit: ICICI Bank - Rs. 11,200.

October : Example : 2

On 2-10-2017, The petty cashier submitted the statement of expenses for September 2017

By Cheque :

Salaries to staff for August 2017 - Rs.24,000

Rent Expenses - Rs. 15,000

By Petty Cash :

Conveyance Expenses - Rs. 1,800

Printing and Stationery Expenses - Rs.4,500

Staff and Welfare - Rs.2,100

Miscellaneous Exp - Rs. 500

  i. **Make two separate entries of above transaction in a Payment Voucher.**

    Entry : I

    Debit: Salary to Staff - Rs. 24,000.

    Debit: Rent Expenses - Rs. 15,000.

        Credit: ICICI Bank - Rs. 39,000.

    Entry : II

    Debit : Conveyance - Rs. 1,800

    Debit : Printing & Stationery - Rs.4,500

    Debit : Staff and Welfare - Rs.2,100

    Debit : Miscellaneous Exp : Rs. 500

        Credit: Petty Cash - Rs. 8,900.

October : Example : 3

On 05-10-2017, The company purchased raw material on 90 days credit from Shree Computers and stored them in Chembur Godown.

Item	Quantity	Rate	Value	GST 18 %	Value
Processor (i3)	30	6000	1,80,000	32,400	2,12,400
Processor (i5)	15	7000	1,05,000	18,900	1,23,900
Mother board	50	5000	2,50,000	45,000	2,95,000
Hard Disk	50	4000	2,00,000	36,000	2,36,000
Monitor	50	8000	4,00,000	72,000	4,72,000
Keyboard	50	200	10,000	1,800	11,800
Mouse	50	150	7,500	1,350	8,850
Total					13,59,950

i. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. **Party Account Name: Shree Computers**

2. **Name of Item:** Select items as per the transaction.

3. Select the Godown as **Chembur Godown**

4. In **Accounting Details screen Select the Ledger** Purchases @ 18%

5. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated

6. Similarly, select **CGST** from the list of ledger accounts displayed

7. Press **Enter** thrice to view the **Bill-wise Details for: Shree Computers** screen

8. Ensure that **Bill-wise Details for: Shree Computers** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	Shree/15-1718	90 Days	13,59,950	Cr

8. Press **Enter** and **Accept** the Screen

October : Example : 4

On 08-10-2017, Company received and paid Telephone bill and Electricity bill amounting to Rs.4,200 and Rs. 9,100 respectively by cheque for September 2017.

i. **Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone Exp - Rs. 4200.

Debit: Electricity Charges - Rs. 9100.

Credit: ICICI Bank - Rs. 13,300.

October : Example : 5

On 10-10-2017, The Company sold Computer (i3) and Fax Machines to Raj Laxmi Computers on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	15	30,500	4,57,500	18%
Fax Machines	10	16,500	1,65,000	28%

i.   **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Shree Technology Computers**

2. **Name of Item:** Select **Computer (i3)** from the List of Items.

3. The **Item Allocations for: Computer (i3)** screen displays.

4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch /	Quantity	Rate	Amount
Mankhurd Godown	Batch 02	15	30,500	4,57,500

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	4,57,500

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

   And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts

   displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Shree Technology** screen

12. Ensure that **Bill-wise Details for: Shree Technology** are as shown

Type of	Name	Due Date or	Amount	Dr/Cr
New Ref	KT/05-1718	30 Days	7,51,050	Dr

13. Press Enter to Save the Voucher

October : Example : 6

On 12-10-2017, The Company sold Computer (i5) and Fax Machines to Silver Trek Computers on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i5)	10	34,500	3,45,000	18%
Fax Machines	5	16,500	82,500	28%

i. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Silver Trek Computers**

2. **Name of Item:** Select **Computer (i5)** from the List of Items.

3. The **Item Allocations for: Computer (i5)** screen displays.

4. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	10	34,500	3,45,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

7. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	3,45,000

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.
   And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts
   displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Silver Trek Computers** screen

12. Ensure that **Bill-wise Details for: Silver Trek Computers** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/06-1718	30 Days	5,12,700	Dr

13. Press Enter to Save the Voucher

October : Example : 7

On 16-10-2017, The Company received cheque of Rs. 7,51,050 from Raj Laxmi Computers.

   i.   **Make an entry of the transaction in a Receipt Voucher.**

     *Credit : Raj Laxmi Computers - Rs. 7,51,050 (In **Bill-wise Details** screen Select **Agst Ref** "KT/05-1718")*

          Debit : ICICI Bank - Rs. 7,51,050

October: Example : 8

On 18-10-2017, The Company paid Rs. 5,19,200 by cheque to Shree Computers.

   i.   **Make an entry of the transaction in a Payment Voucher.**

     *Debit : Shree Computers – Rs.5,19,200 (In **Bill-wise Details** screen Select **Agst Ref** "Shree/04-1718")*

          Credit : ICICI Bank – Rs. 5,19,200

October : Example : 9

On 20-10-2017, The Company received cheque of Rs. 5,12,700 from Silver Trek Computers.

   i.   **Make an entry of the transaction in a Receipt Voucher.**

     *Credit : Silver Trek Computers – Rs. 5,12,700 (In **Bill-wise Details** screen Select **Agst Ref** "KT/06-1718")*

          Debit : ICICI Bank - Rs. 5,12,700

October : Example : 10

On 23-10-2017, The Company paid Rs. 4,60,800 by cheque to Prime Traders.

   i.   **Make an entry of the transaction in a Payment Voucher.**

     *Debit : Prime Traders – Rs. 4,60,800 (In **Bill-wise Details** screen Select **Agst Ref** "PT/13-1718")*

          Credit : ICICI Bank – Rs. 4,60,800

October : Example : 11

On 25-10-2017, The company withdrew Rs.30,000 from the bank for office use, Rs.40,000 was given advanced to the petty cashier.

i. **Make an entry of the transaction in a Contra Voucher.**

Credit Particulars: ICICI Bank- Rs. 30,000

Credit Particulars: Cash - Rs.10,000

Debit Particulars: Petty Cash - Rs. 40,000

October : Example : 12

On 27-10-2017, The company purchased raw material on 90 days credit from Mahalaxmi Computers and stored them in Chembur Godown.

Item	Quantity	Rate	Value	GST 18%	Value
Processor (i3)	20	6200	1,24,000	22,320	1,46,320
Processor (i5)	20	7100	1,42,000	25,560	1,67,560
Monitor	20	8200	1,64,000	29,520	1,93,520
Mother board	20	5300	1,06,000	19,080	1,25,080
Hard Disk	20	4500	90,000	16,200	1,06,200
Keyboard	20	250	5,000	900	5,900
Mouse	20	180	3,600	648	4,248
Total					7,48,828

i. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. Press **F2** to **Change Voucher Date.** Type **27.10.2017**

2. **Supplier Invoice No. : Mah/33-1718**

3. **Party Account Name: Mahalaxmi Computers**

4. **Name of Item:** Select the stock items as per transactions

5. Select the **Accounting Details : Purchases @ 18%**

6. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

7. Similarly, select **CGST** from the list of ledger accounts displayed

8. Press **Enter** thrice to view **Bill-Wise Details for: Mahalaxmi Computers.**

9. Press Y or Enter to Accept the voucher

October : Example : 13

On 28-10-2017, The Company sold Computer (i3) and Fax Machines to Shree Technology on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	10	31,000	3,10,000	18%
Fax Machines	5	16,500	82,500	28%

i. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Shree Technology Computers**

2. **Name of Item:** Select **Computer (i3)** from the List of Items.

3. The **Item Allocations for: Computer (i3)** screen displays.

4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch / Lot No.	Quantity	Rate	Amount
Mankhurd Godown	Batch 02	10	31,000	3,10,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	3,10,000

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details. And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Shree Technology** screen

12. Ensure that **Bill-wise Details for: Shree Technology** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/07-1718	30 Days	4,71,400	Dr

13. Press Enter to Save the Voucher

October : Example : 14

On 30-10-2017, The statement received from ICICI Bank, shows that the bank has charged
Rs. 500 for cheque book charges.

i.   **Create Ledger Bank Charges (under Indirect Expenses).**

ii. **Make an entry of the transaction in a Payment Voucher.**

Debit: Bank Charges - Rs.500.

Credit: ICICI Bank - Rs. 500.

October : Example : 15

On 31-10-2017, The Company sold Computer (i5) and Fax Machines to Ghata Electronics
on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i5)	10	35,000	3,50,000	18%
Fax Machines	5	16,500	82,500	28%

i.   **Create Ledger Ghata Electronics**

- Under : Sundry Debtors

- Maintain Balances bill-by-bill: Yes

- Address : Vashi, Navi Mumbai, Maharashtra 400703

- Set/Alter GST Details : Yes

  o   Registration Type : Regular

  o   Is a e-commerce operator : No

  o   Party Type : Not Applicable

  o   GSTIN/UIN : 27AAVPM7023N1ZY

- Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Sales Voucher.**

1.   **Party Account Name: Ghata Electronics**

2.   **Name of Item:** Select **Computer (i5)** from the List of Items.

3.   The **Item Allocations for: Computer (i5)** screen displays.

4.   Ensure that **Item Allocations for: Computer (i5)** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	10	35,000	3,50,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

7. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	3,50,000

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

   And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts

   displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Shree Technology** screen

12. Ensure that **Bill-wise Details for: Shree Technology** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/08-1718	30 Days	5,18,600	Dr

13. Press Enter to Save the Voucher

Trial Balance until October 2017

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ⊠

Particulars	King Technologies Pvt Ltd 1-Jul-2017 to 31-Oct-2017	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**3,73,958.00**	**21,08,778.00**
Duties & Taxes	3,73,958.00	
Sundry Creditors		21,08,778.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**19,77,850.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Sundry Debtors	9,90,000.00	
Cash-in-hand	85,400.00	
Bank Accounts	6,92,450.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**31,76,500.00**
Sales @ 18%		*26,10,000.00*
Sales @ 28%		*5,66,500.00*
Purchase Accounts	**53,02,100.00**	
Purchases @ 18%	*48,22,100.00*	
Purchases @ 28 %	*4,80,000.00*	
Direct Expenses	**1,00,000.00**	
Wages	*1,00,000.00*	
Indirect Incomes		**11,200.00**
Bank Interest		*11,200.00*
Indirect Expenses	**1,72,570.00**	
Bank Charges	*500.00*	
Conveyance	*4,500.00*	
Electricity Charges	*30,220.00*	
Miscellaneous Exp	*1,700.00*	
Printing & Stationery	*12,200.00*	
Rent Expenses	*45,000.00*	
Salaries to Staff	*60,000.00*	
Staff and Welfare	*6,200.00*	
Telephone Exp	*12,250.00*	
Grand Total	**82,96,478.00**	**82,96,478.00**

Figure 6.26 Detailed Trial Balance - July 1, 2017 to October 31, 2017

![Note]

Press **Alt + F2** to Change the **Period** from July 1, 2017 to October 31, 2017

NOVEMBER 2017

November : Example : 1

On 1-11-2017, The petty cashier submitted the statement of expenses for October 2017

By Cheque :

Salaries to staff for October 2017 - Rs. 24,000

Rent Expenses - Rs.15,000

By Petty Cash :

Conveyance Expenses - Rs. 3,200

Printing and Stationery Expenses - Rs. 2,900

Staff and Welfare - Rs.1,700

Miscellaneous Exp : Rs. 800

    i.   **Make two separate entries of above transaction in a Payment Voucher.**

       Entry : I

Debit: Salary to Staff - Rs. 24,000.

Debit: Rent Expenses - Rs. 15,000.

       Credit: ICICI Bank - Rs. 39,000.

       Entry : II

Debit : Conveyance - Rs. 3,200

Debit : Printing & Stationery - Rs. 2,900

Debit : Staff and Welfare - Rs.1,700

Debit : Miscellaneous Exp - Rs. 800

       Credit: Petty Cash - Rs. 8,600.

November: Example : 2

On 03-11-2017, The Company received cheque of Rs. 4,71,400 from Shree Technology.

    i.   **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Shree Technology - Rs. 4,71,400 (In **Bill-wise Details** screen Select **Agst Ref** "KT/07-1718")*

       Debit : ICICI Bank - Rs. 4,71,400

November: Example : 3

On 04-11-2017, The following items were transferred from Chembur Godown to Govandi Godown.

Item	Quantity
Monitor	60
Mother board	60
Hard Disk	60
Keyboard	60
Mouse	60

   i.   **Make an entry in a Stock Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7**

- **Select Voucher Class - Transfer**
- **Destination Godown : Govandi Godown**
- **Enter details as per the transaction.** (The rate and amount are automatically calculated and displayed).
- Press Y or Enter to accept the voucher

November : Example : 4

On 6-11-2017, Company assembled 30 computers with i3 configuration and 30 computers with i5 and stored the same in the Mankhurd Godown.

Wages

Computer i3 : Rs.30,000

Computer i5 : Rs.30,000

Overheads

Computer i3 : Rs. 6,000

Computer i5 : Rs. 6,000

The wages will be paid by cheque.

   i.   **Make entry in a Manufacturing Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7 : Manufacturing Journal**

- **Name of the Product - Computer (i3)**

- **Godown : Mankhurd Godown**

- **Quantity – 30**
  - ✓ Batch Name - Select **New Number** -Type **Batch - 03**
  - ✓ The peripherals are automatically displayed in the component list.

- ✓ **Type of Additional Cost**
  - ✓ **Wages: 30,000** (in the Amount column).
  - ✓ **Overheads: 6,000** (in the Amount column).

ii. Similarly, make an entry in **Manufacturing Journal for Computer i5.**

iv **Make an entry n a Payment Voucher.**

Debit Particulars : Wages - Rs.60,000

Credit Particulars: ICICI Bank - Rs.60,000

November : Example : 5

On 9-11-2017, The Company received Rs 5,18,600 cheque from Ghata Electronics.

i. **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Ghata Electronics - Rs. 5,18,600 (In **Bill-wise Details** screen Select **Agst Ref** "KT/08-1718")*

Debit : ICICI Bank - Rs. 5,18,600

November : Example : 6

On 13-11-2017, The company purchased Fax Machines from Lucky Electronics on 90 days credit and stored them in Mankhurd Godown.

Item	Quantity	Rate	Value	GST 28%	Value
Fax Machines	25	11,900	2,97,500	83,300	3,80,800

i. **Create Ledger : Lucky Electronics**

- Under : **Sundry Creditors**
- Maintain Balances bill-by-bill: Yes
- Address : Mankhurd, Mumbai, Maharashtra 400088.
- Set/Alter GST Details : Yes
  - o Registration Type : Regular
  - o Is a e-commerce operator : No
  - o Party Type : Not Applicable

o   GSTIN/UIN : 27ACFPP8015P1Z1

- Accept the rest of the field as default values

ii.   Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .

1. **Party Account Name: Lucky Electronics**

2. **Name of Item:** Select **Fax Machines** from the List of Items.

3. The **Item Allocations for: Fax Machines** screen displays.

4. Ensure that **Item Allocations for: Fax Machines** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	25	11900	2,97,500

5. Press **Enter** to accept the **Item Allocations for: Fax Machines** screen.

6. Press **Enter** to view the **Accounting Details for: Fax Machines** screen.

7. Ensure that **Accounting Details for: Fax Machines** are as shown.

Particulars	Amount
Purchases @ 28%	2,97,500

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

9. Similarly, select **CGST** from the list of ledger accounts displayed

10. Press **Enter** thrice to view the **Bill-wise Details for: Lucky Electronics** screen

11. Ensure that **Bill-wise Details for: Lucky Electronics** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	LE/19-1718	90 Days	3,80,800	Cr

13.   Press **Enter** and **Accept** the Screen

November : Example : 7

On 15-11-2017, Company received and paid Telephone bill and Electricity bill amounting to Rs.4,800 and Rs.12,200 respectively by cheque for October 2017.

i.   **Make an entry of the transaction in a Payment Voucher.**

   Debit: Telephone Exp - Rs. 4,800.

   Debit: Electricity Charges - Rs. 12,200.

         Credit: ICICI Bank - Rs.17,000.

November : Example : 8

On 17-11-2017, The Company sold Computer (i5) and Fax Machines to Kajal Enterprises on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i5)	15	35,000	5,25,000	18%
Fax Machines	5	17,000	85,000	28%

i.   **Create Ledger Kajal Enterprises**

- Under : **Sundry Debtors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Belapur, Navi Mumbai, Maharashtra 400614.

- Set/Alter GST Details : **Yes**

  o   Registration Type : **Regular**

  o   Is a e-commerce operator : No

  o   Party Type : Not Applicable

  o   GSTIN/UIN : 27AGQPP3348E2Z2

- Accept the rest of the field as default values

ii.   **Make an entry of the transaction in a Sales Voucher.**

1.   **Party Account Name: Kajal Enterprises**

2.   **Name of Item:** Select **Computer (i5)** from the List of Items.

3.   The **Item Allocations for: Computer (i5)** screen displays.

4.   Ensure that **Item Allocations for: Computer (i5)** are as shown.

Godown	Quantity	Rate	Amount
Mankhurd Godown	15	35,000	5,25,000

5.   Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

6.   Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

7.   Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	5,25,000

8.   Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

And Select **Sales @ 28%** ledger for Fax Machine.

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Kajal Enterprises** screen

12. Ensure that **Bill-wise Details for: Kajal Enterprises** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/09-1718	30 Days	7,28,300	Dr

13. Press Enter to Save the Voucher

November: Example : 9

On 20-11-2017, The Company paid to Shree Computers Rs. 13,59,950 by cheque.

i. **Make an entry of the transaction in a Payment Voucher.**

    *Debit : Shree Computers – Rs.13,59,950 (In **Bill-wise Details** screen Select **Agst Ref** "Shree/15-1718")*

    Credit : ICICI Bank - Rs. 13,59,950

November: Example : 10

On 22-11-2017, The Company sold Computer (i3) and Fax Machines to Sony Enterprises on credit of 30 days from Mankhurd Godown.

Item	Quantity	Rate	Value	VAT
Computer (i3)	15	31,100	5,25,000	5%
Fax Machines	5	17,000	85,000	12.5%

i. **Create Ledger Sony Enterprises**

    - Under : **Sundry Debtors**

    - Maintain Balances bill-by-bill: **Yes**

    - Address : Kurla, Mumbai, Maharashtra 400070

    - Set/Alter GST Details : Yes

        o   Registration Type : **Regular**

        o   Is a e-commerce operator : No

- o   Party Type : Not Applicable
- o   GSTIN/UIN : 27AHAPK9686P1ZE
- Accept the rest of the field as default values

ii.   Make an entry of the transaction in a Sales Voucher.

1. **Party Account Name: Sony Enterprises**
2. **Name of Item:** Select **Computer (i3)** from the List of Items.
3. The **Item Allocations for: Computer (i3)** screen displays.
4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch / Lot No.	Quantity	Rate	Amount
Mankhurd Godown	Batch 02	5	31,100	1,55,500
Mankhurd Godown	Batch 03	10	31,100	3,11,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.
6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.
7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	4,66,500

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details. And Select **Sales @ 28%** ledger for Fax Machine
9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.
10. Similarly, select **CGST** from the list of ledger accounts displayed
11. Press **Enter** thrice to view the **Bill-wise Details for: Sony Enterprises** screen
12. Ensure that **Bill-wise Details for: Sony Enterprises** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/10-1718	30 Days	6,59,270	Dr

13. Press Enter to Save the Voucher

November : Example : 11

On 24-11-2017, The Company received cheque of Rs. 7,28,300 from Kajal Enterprises.

    i.   **Make an entry of the transaction in a Receipt Voucher.**

    *Credit : Kajal Enterprises - Rs.7,28,300 (In **Bill-wise Details** screen Select **Agst Ref** "A1C/09-1718")*

          Debit : ICICI Bank - Rs. 7,28,300

November : Example : 12

On 25-11-2017, The company decides to have a price list named Price List - 1 for the following items.

Note: *Create a Price List with effective date as on 26-11-2017.*

Items	Qty		Rate	Discount
	from	To		
Computer (i3)			35000	10%
Computer (i5)			42000	10%
Fax Machines	0	5	17500	
	5		16800	

1. **In F11: Features - Inventory Features (F2).**
   - ✓ Set **Use Multiple Price Levels** to **Yes.**
   - ✓ In **Company Price Levels,** type **Price List 1** and accept the screen.
   - ✓ Accept **F11: Company Operation Alteration** screen.

    Creation of Price List-1

Go to **Gateway of Tally > Inventory Info > Price List > Stock Group > Finished Goods**

1. Ensure that the **Price List** screen displays as shown.

Figure 9.27 Price List

2.   Press **Y** or **Enter** to accept the screen.

November : Example : 13

On 27-11-2017, The Company received cheque of Rs. 6,59,270 from Sony Enterprises.

  i.   **Make an entry of the transaction in a Receipt Voucher.**

    *Credit : Sony Enterprises - Rs.6,59,270 (In **Bill-wise Details** screen Select **Agst Ref** "KT/10-1718")*

            Debit : ICICI Bank - Rs.6,59,270

November : Example : 14

On 28-11-2017, The Company paid cheque of Rs. 7,48,828 to Mahalaxmi Computers.

  i.   **Make an entry of the transaction in a Payment Voucher.**

    *Debit : Mahalaxmi Computers - Rs. 7,48,828 (In **Bill-wise Details** screen Select **Agst Ref** "Mah/33-1718")*

            Credit : ICICI Bank - Rs. 7,48,828

November : Example : 15

On 29-11-2017, The Company sold Computer (i3) and Fax Machines to Good Luck Computers on credit of 30 days from Mankhurd Godown. Sales was made as per Price List 1

Item	Quantity	Rate	Discount	Value	GST
Computer (i3)	15	35,000	10%	4,72,500	18%
Fax Machines	7	16,800		1,17,600	28%

Note

- ✓ **In F11: Features – Inventory Features (F2), Set Separate Discount column on Invoices to Yes**

i. **Create Ledger Good Luck Computers**

- Under : Sundry Debtors
- Maintain Balances bill-by-bill: Yes
- Address : Govandi, Mumbai, Maharashtra 400043.
- Set/Alter GST Details : Yes
  - o Registration Type : Regular
  - o Is a e-commerce operator : No
  - o Party Type : Not Applicable
  - o GSTIN/UIN : 27AOJPS1419Q1Z9
- Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Sales Voucher (Item Invoice).**

1. **Party Account Name: Good Luck Computers**
2. **Price Level : Price List - 1**
3. **Name of Item:** Select **Computer (i3)** from the List of Items.
4. The **Item Allocations for: Computer (i3)** screen displays.
5. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch /	Quantity	Rate	Discount	Amount
Mankhurd	Batch 03	15	35,000	10%	4,72,500

6. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.
7. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.
8. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	4,72,500

9. Similarly, enter the details of stock items **Fax Machines** as per the transaction details. And Select **Sales @ 28%** ledger for Fax Machine

10. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated

11. Similarly, select **CGST** from the list of ledger accounts displayed

12. Press **Enter** thrice to view the **Bill-wise Details for: Good Luck Computers** screen

13. Ensure that **Bill-wise Details for: Good Luck Computers** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
New Ref	KT/11-1718	30 Days	7,08,078	Dr

14. Press Enter to Save the Voucher

November : Example : 16

On 30-11-2017, The Company sold Computer (i5) and Fax Machines to Krishna Academy on credit of 30 days from Mankhurd Godown. Sales was made as per Price List - 1

Item	Quantity	Rate	Discount	Value	GST
Computer (i5)	20	42,000	10%	7,56,000	18%
Fax Machines	4	17,500		70,000	28%

i. **Create Ledger Krishna Academy**

   - Under : **Sundry Debtors**

   - Maintain Balances bill-by-bill: **Yes**

   - Address : Govandi, Mumbai, Maharashtra 400043.

   - Set/Alter GST Details : Yes

      o Registration Type : **Regular**

      o Is a e-commerce operator : No

      o Party Type : Not Applicable

      o GSTIN/UIN : 27APIPR3136B1Z2

   - Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Sales Voucher (Item Invoice).**

1. **Party Account Name: Krishna Academy**

2. **Price Level : Price List 1**

3. **Name of Item:** Select **Computer (i5)** from the List of Items.

4. The **Item Allocations for: Computer (i5)** screen displays.

5. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Godown	Quantity	Rate	Discount	Amount
Mankhurd Godown	20	42,000	10%	7,56,000

6. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

7. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

8. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	7,56,000

9. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

   And Select **Sales @ 28%** ledger for Fax Machine

10. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts

    displayed. The amount is automatically calculated.

11. Similarly, select **CGST** from the list of ledger accounts displayed

12. Press **Enter** thrice to view the **Bill-wise Details for: Krishna Academy** screen

13. Ensure that **Bill-wise Details for: Krishna Academy** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/12-1718	30 Days	9,81,680	Dr

14. Press Enter to Save the Voucher

November : Example : 17

On 30-11-2017, The company purchased raw material on 90 days credit from Mahalaxmi Computers and stored them in Chembur Godown.

Item	Quantity	Rate	Value	GST
Monitor	25	8300	2,07,500	18%
Mother board	25	5400	1,35,000	18%
Hard Disk	25	4500	1,12,500	18%
Keyboard	25	260	6,500	18%
Mouse	25	190	4,750	18%
Total			**4,66,250**	

i. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. Press **F2** to **Change Voucher Date.** Type **30.11.2017**

2. **Supplier Invoice No. : Mah/47-1718**

3. **Party Account Name: Mahalaxmi Computers**

4. **Name of Item:** Select the stock items as per transactions

5. Select the **Accounting Details : Purchases @ 18%**

6. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts
   displayed. The amount is automatically calculated.

7. Similarly, select **CGST** from the list of ledger accounts displayed

8. Press **Enter** thrice to view **Bill-Wise Details for: Mahalaxmi Computers.**

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	Mah/47-1718	90 Days	5,50,175	Cr

9. Press Y or Enter to Accept the voucher

Trial Balance until November 2017

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ☒
Particulars	**King Technologies Pvt Ltd** **1-Jul-2017 to 30-Nov-2017**	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**41,455.00**	**9,30,975.00**
Duties & Taxes	41,455.00	
Sundry Creditors		9,30,975.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**28,21,800.00**	
Opening Stock		
Deposits (Asset)	210,000.00	
Sundry Debtors	16,89,758.00	
Cash-in-hand	76,800.00	
Bank Accounts	8,45,242.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**57,54,100.00**
Sales @ 18%		*48,30,000.00*
Sales @ 28%		*9,24,100.00*
Purchase Accounts	**60,65,850.00**	
Purchases @ 18%	*52,88,350.00*	
Purchases @ 28%	*7,77,500.00*	
Direct Expenses	**1,60,000.00**	
Wages	*1,60,000.00*	
Indirect Incomes		**11,200.00**
Bank Interest		*11,200.00*
Indirect Expenses	**2,37,170.00**	
Bank Charges	*500.00*	
Conveyance	*7,700.00*	
Electricity Charges	*42,420.00*	
Miscellaneous Exp	*2,500.00*	
Printing & Stationery	*15,100.00*	
Rent Expenses	*60,000.00*	
Salaries to Staff	*84,000.00*	
Staff and Welfare	*7,900.00*	
Telephone Exp	*17,050.00*	
Grand Total	**96,96,275.00**	**96,96,275.00**

Figure 9.28 Detailed Trial Balance - July 1, 2017 to November 30, 2017

Note

Press **Alt + F2** to Change the **Period** from July 1, 2017 to November 30, 2017

DECEMBER 2017

December : Example : 1

On 1-12-2017, The petty cashier submitted the statement of expenses for November 2017

By Cheque :

Salaries to staff for November 2017 - Rs. 24,000

Rent Expenses - Rs.15,000

By Petty Cash :

Conveyance Expenses - Rs.1,900

Printing and Stationery Expenses - Rs.4,200

Staff and Welfare - Rs. 2,700

Miscellaneous Exp - Rs.300

  i.   **Make two separate entries of above transaction in a Payment Voucher.**

   Entry : I

Debit: Salary to Staff - Rs. 24,000.

Debit: Rent Expenses - Rs. 15,000.

   Credit: ICICI Bank - Rs.39,000.

   Entry : II

Debit : Conveyance : Rs. 1,900

Debit : Printing & Stationery - Rs. 4,200

Debit : Staff and Welfare - Rs.2,700

Debit : Miscellaneous Exp - Rs. 300

   Credit: Petty Cash - Rs.9,100.

December : Example : 2

On 4-12-2017, Good Luck Computers returned the following items, out of sales made on 29-11-2017, as they were excess of their requirement.

Item	Quantity	Rate	Value	GST
Computer (i3)	2	31500	63000	18%
Fax Machines	2	16800	33600	28%

Note

- ✓ **In F11: Features – Accounting Features (F1), Set Use Debit/Credit Notes, Record Credit Notes in Invoice mode and Record Debit Notes in Invoice mode to Yes**

ii. **Make an entry of the transaction in a Credit Note Voucher (Item Invoice Format).**

Go to Gateway of Tally > Accounting Vouchers > <u>F8</u> : Credit Note (Ctrl + F8)

1. **Press F2 to change voucher date. Type 04-12-2017**

2. **Click the As Invoice button**

3. **Click the Item Invoice button**

4. **Party Account Name: Good Luck Computers**

5. **Price Level : Not Applicable**

6. **Ensure the Name of Item screen are as given:**

Name of the Item	Godown	Batch	Quantity	Rate	Amount
Computer (i3)	Mankhurd	Batch 03	2	31,500	63,000
Fax Machines	Mankhurd	-	2	16800	33600

7. Ensure that the entries in Accounting details screen as given.

Name of the Item	Particulars	Amount
Computer (i3)	Sales @ 18%	63,000
Fax Machines	Sales @ 28%	33600

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated

9. Similarly, select **CGST** from the list of ledger accounts displayed

10. Press **Enter** thrice to view the **Bill-wise Details for: Good Luck Computers** screen

11. Ensure that **Bill-wise Details for: Good Luck Computers** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
AgstRef	KT/11-1718	30 Days	1,17,348	Cr

12. The resultant screen displays as shown.

Accounting Voucher Creation	King Technologies Pvt Ltd					Ctrl + M

Credit Note No. 1 — 4-Dec-2017 Monday

Original invoice no.: Date :

Party A/c name : Good Luck Computers — Price level : ⌐ Not Applicable
Current balance : 7,08,078.00 Dr

Name of Item	Quantity	Rate per	Disc %	Amount
Computer (I3)	2 Nos	31,500.00 Nos		63,000.00
Fax Machines	2 Nos	16,800.00 Nos		33,600.00
				96,600.00
SGST				10,374.00
CGST				10,374.00

Narration: — 4 Nos

Accept ?
Yes or No

Figure 9.29 Credit Note Voucher

13. Press Enter to Save the Voucher

December : Example : 3

On 06-12-2017, The Company received cheque of Rs. 5,90,730 from Good Luck Computers.

i.   **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Good Luck Computers - Rs.5,90,730 (In **Bill-wise Details** screen Select **Agst Ref** "KT/11-1718")*

Debit : ICICI Bank - Rs. 5,90,730

December : Example : 4

On 08-12-2017, The Company paid cheque of Rs. 3,30,688 to Lucky Electronics and received discount of Rs. 5800/-.

i.   **Create Ledger Discount Received Under Indirect Income**

ii. **Make an entry of the transaction in a Payment Voucher.**

Debit : Lucky Electronics - Rs.3,80,800 (In **Bill-wise Details** screen Select **Agst Ref** "LE/19-1718")

Credit : Discount Received – Rs.5,800

Credit : ICICI Bank - Rs.3,75,00

December : Example : 5

On 11-12-2017, The Company received cheque of Rs. 9,76,680 from Krishna Academy as final settlement.

i. **Create Ledger Discount Allowed Under Indirect Expenses**

ii. **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Krishna Academy - Rs.9,81,680 (In **Bill-wise Details** screen Select **Agst Ref** "KT/12-1718")*

Debit : Discount Allowed – Rs.5,000

Debit : ICICI Bank - Rs. 9,76,680

December : Example : 6

On 13-12-2017, The following items were transferred from Chembur Godown to Govandi Godown.

Item	Quantity
Processor (i3)	30
Processor (i5)	30
Monitor	30
Mother board	30
Hard Disk	30
Keyboard	30
Mouse	30

i. **Make an entry in a Stock Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7**

- **Select Voucher Class - Transfer**
- **Destination Godown: Govandi Godown**
- **Enter details as per the transaction.** (The rate and amount are automatically calculated and displayed).
- Press Y or Enter to accept the voucher

December : Example : 7

On 15-12-2017, Company assembled 15 computers with i3 configuration and 15 computers with i5 and stored the same in the Mankhurd Godown.

Wages

Computer i3 : Rs.15,000

Computer i5 : Rs.15,000

Overheads

Computer i3 : Rs.3,000

Computer i5 : Rs.3,000

The wages will be paid by cheque.

i. **Make entry in a Manufacturing Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7 : Manufacturing Journal**

- **Name of the Product - Computer (i3)**
- **Godown : Mankhurd Godown**
- **Quantity – 15**
  - ✓ Batch Name - Select **New Number** -Type **Batch 04**
  - ✓ The peripherals are automatically displayed in the component list.
- ✓ **Type of Additional Cost**
  - ✓ **Wages: 15,000** (in the Amount column).
  - ✓ **Overheads: 3,000** (in the Amount column).

ii. Similarly, make an entry in **Manufacturing Journal for Computer i5.**

iii **Make an entry n a Payment Voucher.**

Debit Particulars : Wages - Rs.30,000

Credit Particulars: ICICI Bank - Rs.30,000

December : Example : 8

On 16-12-2017, Company received and paid Telephone bill and Electricity bill amounting to Rs.3,900 and Rs. 11,200 respectively by cheque for November 2017.

i. **Make an entry of the transaction in a Payment Voucher.**

Debit: Telephone Exp - Rs. 3,900.

Debit: Electricity Charges - Rs.11,200.

Credit: ICICI Bank - Rs.15,100

December : Example : 9

On 20-12-2017, The Company sold Computer (i3) to Cool Computers, Gujrat on credit of 45 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	7	32,000	2,24,000	18%

i. **Create Ledger Cool Computers**

- Under **: Sundry Debtors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Ahmedabad, Gujrat, 380001.

- Set/Alter GST Details : Yes

  - o Registration Type : **Regular**

  - o Is a e-commerce operator : No

  - o Party Type : Not Applicable

  - o GSTIN/UIN : 24AARFK8837C1Z2

- Accept the rest of the field as default values

ii. **Create Ledger : Sales CST 18%**

- Under: Sales Accounts

- Inventory values are affected: Yes

- Is GST Applicable: Applicable

- Set/Alter GST Details : Applicable

  - o Nature of Transaction : Not Applicable

  - o Taxability : Taxable

  - o Integrated Tax : 18%

  - o Cess : 0%

- Type of Supply : Goods

- Accept the rest of the field as default values

ii. **Create Ledger : IGST**

- Under : Duties & Taxes

- Type of Duty/Tax: GST

- Tax Type : Integrated Tax

- Accept the rest of the field as default values

iii. Make an entry of the transaction in a Sales Voucher.

1. **Party Account Name: Cool Computers**

2. **Name of Item:** Select **Computer (i3)** from the List of Items.

3. The **Item Allocations for: Computer (i3)** screen displays.

4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch / Lot No.	Quantity	Rate	Amount
Mankhurd Godown	Batch 03	7	32,000	2,24,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales CST 18%	2,24,000

8. Press **Enter** twice and select GST Ledger **IGST** from the list of ledger accounts displayed. The amount is automatically calculated

9. Press **Enter** to view the **Bill-wise Details for: Cool Computers** screen

10. Ensure that **Bill-wise Details for: Cool Computers** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/13-1718	45 Days	2,64,320	Dr

11. The resultant screen displays as shown.

Figure 9.30 CST Sales Invoice

12. Press Enter to Save the Voucher

November : Example : 10

On 25-12-2017, The company purchased raw material on 90 days credit from Mohamaddi Traders, Bangalore and stored them in Chembur Godown.

Item	Quantity	Rate	Value	CST
Monitor	30	8200	2,46,000	5%
Mother board	30	5300	1,59,000	5%
Hard Disk	30	4400	1,32,000	5%
Keyboard	30	250	7,500	5%
Mouse	30	180	5,400	5%
Total			5,49,900	

i. **Create Ledger Mohamaddi Traders**

- Under : **Sundry Creditors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Kinnigoli, Mangalore, Karnataka 574150.

- Set/Alter GST Details : **Yes**

- o   Registration Type : **Regular**

- o   Is a e-commerce operator : No

- o   Party Type : Not Applicable

- o   GSTIN/UIN : 29ADAPN7053M1Z4

- Accept the rest of the field as default values

ii.   **Create Ledger : Purchase CST 18%**

- Under: Purchase Accounts

- Inventory values are affected: Yes

- Is GST Applicable: Applicable

- Set/Alter GST Details : Yes

    - o   Nature of Transaction : Not Applicable

    - o   Taxability : Taxable

    - o   Integrated Tax : 18%

    - o   Cess : 0%

- Type of Supply : Goods

- Accept the rest of the field as default values

i.   **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1.   Press **F2** to **Change Voucher Date.** Type **24.12.2017**

2.   **Supplier Invoice No. : MT/47-1718**

3.   **Party Account Name: Mohamaddi Traders**

4.   **Name of Item:** Select the stock items as per transactions

5.   Select the **Accounting Details : Purchases @ 18%**

6.   Press **Enter** twice and select GST Ledger **IGST** from the list of ledger accounts

     displayed. The amount is automatically calculated

7.   Press **Enter** thrice to view **Bill-Wise Details for: Mohamaddi Traders.**

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	MT/47-1718	90 Days	6,48,882	Cr

8.   The resultant screen displays as shown.

Figure 9.31 CST Purchase Invoice

9. Press Y or Enter to Accept the voucher

Trial Balance until December 2017

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ⊠
Particulars	**King Technologies Pvt Ltd** 1-Jul-2017 to 31-Dec-2017	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**1,20,865.00**	**11,99,057.00**
Duties & Taxes	1,20,865.00	
Sundry Creditors		11,99,057.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**24,95,572.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Sundry Debtors	2,64,320.00	
Cash-in-hand	67,700.00	
Bank Accounts	19,53,552.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**58,81,500.00**
Sales @ 18%		*47,67,000.00*
Sales @ 28%		*8,90,500.00*
Sales CST 18%		*2,24,000.00*
Purchase Accounts	**66,15,750.00**	
Purchase CST 18%	*5,49,900.00*	
Purchases @ 18%	*52,88,350.00*	
Purchases @ 28 %	*7,77,500.00*	
Direct Expenses	**1,90,000.00**	
Wages	*1,90,000.00*	
Indirect Incomes		**17,000.00**
Bank Interest		*11,200.00*
Discount Received		*5,800.00*
Indirect Expenses	**3,05,370.00**	
Bank Charges	*500.00*	
Conveyance	*9,600.00*	
Discount Allowed	*5,000.00*	
Electricity Charges	*53,620.00*	
Miscellaneous Exp	*2,800.00*	
Printing & Stationery	*19,300.00*	
Rent Expenses	*75,000.00*	
Salaries to Staff	*1,08,000.00*	
Staff and Welfare	*10,600.00*	
Telephone Exp	*20,950.00*	
Grand Total	**1,00,97,557.00**	**1,00,97,557.00**

Figure 9.32   Detailed Trial Balance - Jul 1, 2017 to December 31, 2017

JANUARY 2018

January : Example : 1

On 2-01-2018, The petty cashier submitted the statement of expenses for December 2017

By Cheque :

Salaries to staff for December 2017 - Rs. 24,000

Rent Expenses - Rs.15,000

By Petty Cash :

Conveyance Expenses - Rs. 1,200

Printing and Stationery Expenses - Rs. 2,700

Staff and Welfare : Rs.1,800

Miscellaneous Exp : Rs. 200

i.   **Make two separate entries of above transaction in a Payment Voucher.**

   Entry : I

   Debit: Salary to Staff - Rs. 24,000.

   Debit: Rent Expenses - Rs. 15,000.

   Credit: ICICI Bank - Rs.39,000.

   Entry : II

   Debit : Conveyance - Rs. 1,200

   Debit : Printing & Stationery - Rs. 2,700

   Debit : Staff and Welfare - Rs.1,800

   Debit : Miscellaneous Exp - Rs. 200

   Credit: Petty Cash - Rs.5,900.

January : Example : 2

On 03-01-2018, The cash given to Petty Cashier for daily expenses Rs. 10,000

   i.   **Make an entry of the transaction in a Contra Voucher.**

   Credit Particulars: Cash - Rs.10,000

   Debit Particulars: Petty Cash - Rs.10,000

January : Example : 3

On 05-01-2018, The Company received cheque of Rs. 2,64,320 from Cool Computers.

    i.   **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Cool Computers - Rs.2,64,320 (In **Bill-wise Details** screen Select **Agst Ref** "KT/13-1718")*

        Debit : ICICI Bank - Rs.2,64,320

January : Example : 4

On 08-01-2018, The Company sold Computer (i3) to Spice Electronics, Rajasthan on credit of 45 days from Mankhurd Godown.

Item	Quantity	Rate	Value	IGST
Computer (i3)	15	32,500	4,87,500	18%

    i.   **Create Ledger : Spice Electronics**

- Under : **Sundry Debtors**
- Maintain Balances bill-by-bill: **Yes**
- Address : Beri, Jaipur, Rajasthan 303105.
- Set/Alter GST Details : **Yes**
    - o   Registration Type : **Regular**
    - o   Is a e-commerce operator : No
    - o   Party Type : Not Applicable
    - o   GSTIN/UIN : 08ANKPK4754G1ZR
- Accept the rest of the field as default values

    ii. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Spice Electronics**
2. **Name of Item:** Select **Computer (i3)** from the List of Items.
3. The **Item Allocations for: Computer (i3)** screen displays.
4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch /	Quantity	Rate	Amount
Mankhurd Godown	Batch 04	15	32,500	4,87,500

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales CST 18%	4,87,500

8. Press **Enter** twice and select GST Ledger IGST from the list of ledger accounts displayed. The amount is automatically calculated

9. Press **Enter** to view the **Bill-wise Details for: Spice Electronics** screen

10. Ensure that **Bill-wise Details for: Spice Electronics** are as shown

Type of	Name	Due Date or	Amount	Dr/Cr
New Ref	KT/14-1718	45 Days	5,75,250	Dr

11. Press Enter to Save the Voucher

January : Example : 5

On 10-01-2018, The Company paid cheque of Rs. 5,50,175 to Mahalaxmi Computers.

i. **Make an entry of the transaction in a Payment Voucher.**

*Debit : Mahalaxmi Computers – Rs 5,50,175 (In **Bill-wise Details** screen Select **Agst Ref** "Mah/47-1718")*

Credit : ICICI Bank - Rs. 5,50,175

January : Example : 6

On 13-01-2018, The Company sold Computer (i5) and Fax Machines to Krishna Academy on credit of 30 days from Mankhurd Godown. Sales was made as per Price List - 1

Item	Quantity	Rate	Discount	Value	GST
Computer (i5)	15	42,000	10%	5,67,000	18%
Fax Machines	5	16,800		84,000	28%

i. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Krishna Academy**

2. **Name of Item:** Select **Computer (i5)** from the List of Items.

3. The **Item Allocations for: Computer (i5)** screen displays.

4. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Godown	Quantity	Rate	Discount	Amount
Mankhurd Godown	20	42,000	10%	5,67,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

7. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	5,67,000

8. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.

   And Select **Sales @ 28%** ledger for Fax Machine

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts

   displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Krishna Academy** screen

12. Ensure that **Bill-wise Details for: Krishna Academy** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
New Ref	KT/15-1718	90 Days	7,76,580	Dr

13. Press Enter to Save the Voucher

January : Example : 7

On 15-01-2018, Company received and paid Telephone bill and Electricity bill amounting to Rs.4,700 and Rs.10,800 respectively by cheque for December 2017.

i. **Make an entry of the transaction in a Payment Voucher.**

   Debit: Telephone Exp - Rs. 4,700.

   Debit: Electricity Charges - Rs. 10,800.

   Credit: ICICI Bank - Rs.15,500.

January : Example : 8

On 19-01-2018, The company purchased raw material on 90 days credit from Raj Traders and stored them in Chembur Godown.

Item	Quantity	Rate	Value	GST

Monitor	30	8300	2,49,000	18%
Mother board	30	5400	1,62,000	18%
Hard Disk	30	4500	1,35,000	18%
Keyboard	30	260	7,800	18%
Mouse	30	190	5,700	18%
Total			5,59,500	

i. **Create Ledger : Raj Traders**

- Under : **Sundry Creditors**
- Maintain Balances bill-by-bill: **Yes**
- Address : Tilak Nagar, Mumbai, Maharashtra 400089.
- Set/Alter GST Details : **Yes**
    - Registration Type **: Regular**
    - Is a e-commerce operator : No
    - Party Type : Not Applicable
    - GSTIN/UIN : **27BDMPK1423P1Z6**
- Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. Press **F2** to **Change Voucher Date.** Type **19.1.2018**
2. **Supplier Invoice No. : RT/78-1718**
3. **Party Account Name: Raj Traders**
4. **Name of Item:** Select the stock items as per transactions
5. Select the **Accounting Details : Purchases @ 18%**
6. Press **Enter** twice and select GST Ledger SGST from the list of ledger accounts displayed. The amount is automatically calculated.
7. Similarly, select CGST from the list of ledger accounts displayed.
8. Press **Enter** thrice to view **Bill-Wise Details for: Raj Traders.**

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	RT/78-1718	90 Days	6,60,210	Cr

9. Press Y or Enter to Accept the voucher

January : Example : 9

On 22-01-2018, The following items were transferred from Chembur Godown to Govandi Godown.

Item	Quantity
Processor (i3)	15
Monitor	60
Mother board	60
Hard Disk	60
Keyboard	60
Mouse	60

i. **Make an entry in a Stock Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7**

- **Select Voucher Class - Transfer**

- **Destination Godown: Govandi Godown**

- **Enter details as per the transaction.** (The rate and amount are automatically calculated and displayed).

- Press **Y or Enter** to accept the voucher

January : Example : 10

On 24-01-2018, Company assembled 20 computers with i3 configuration and 40 computers with i5 and stored the same in the Mankhurd Godown.

Wages

Computer i3 : Rs. 20,000

Computer i5 : Rs. 40,000

Overheads

Computer i3 : Rs. 4,000

Computer i5 : Rs. 8,000

The wages will be paid by cheque.

i. **Make entry in a Manufacturing Journal.**

Go to **Gateway of Tally > Inventory Vouchers > Alt + F7 : Manufacturing Journal**

- **Name of the Product - Computer (i3)**

- **Godown : Mankhurd Godown**

- **Quantity – 20**
    - ✓ Batch Name - Select **New Number** -Type **Batch 05**
    - ✓ The peripherals are automatically displayed in the component list.
    - ✓ **Type of Additional Cost**
    - ✓ **Wages: 20,000** (in the Amount column).
    - ✓ **Overheads: 4,000** (in the Amount column).

ii.   Similarly, make an entry in **Manufacturing Journal for Computer i5.**

iii   **Make an entry n a Payment Voucher.**

    Debit Particulars : Wages - Rs.60,000

         Credit Particulars: ICICI Bank - Rs.60,000

January : Example : 11

On 27-01-2018, The Company placed **Purchase order for following items to Kalyani Traders, Purchase Order No. : PO/001, and will store in Chembur Godown**

Item	Quantity
Processor (i3)	10
Processor (i5)	20
Monitor	20
Mother board	20
Hard Disk	20
Keyboard	20
Mouse	20

Note

- ✓ To enable **Purchase Order** Voucher, set **Enable Purchase Order Processing** to **Yes** in **F11: Features (F2: Inventory Features)** and Set **Enable zero-valued transactions to Yes in F11 Features (F1: Accounting Features)**.

    i.   **Create Ledger : Kalyani Traders**

- Under : **Sundry Creditors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Chembur, Mumbai, Maharashtra 400074.

- Set/Alter GST Details : **Yes**

  - Registration Type : **Regular**

  - Is a e-commerce operator : No

  - Party Type : Not Applicable

  - GSTIN/UIN : 27BKMPK6540G1ZY

- Accept the rest of the field as default values

ii   **Make an entry of the transaction in a Purchase Order Voucher (Alt + F4).**

1. **Party Account Name: Kalyani Traders**

2. **Order No. : PO/001**

3. **Name of Item:** Select **Processor (i3)** from the List of Items.

4. The **Item Allocations for: Processor (i3)** screen displays.

5. Ensure that **Item Allocations for: Processor (i3)** are as shown.

Due on	Godown	Quantity	Rate	Amount
03/02/2018	Chembur Godown	10	Nil	Nil

Note   In Rate Field Press Space Bar Key

6. Press **Enter** to accept the **Item Allocations for: Processor (i3)** screen.

7. Press **Enter** to view the **Accounting Details for: Processor (i3)** screen.

8. Ensure that **Accounting Details for: Processor (i3)** are as shown.

Particulars	Amount
Purchase @ 18%	Nil

9. Similarly, enter the details of other stock items as per the transaction details.

10. The resultant screen displays as shown.

Order Voucher Creation		King Technologies Pvt Ltd		Ctrl + M ⊠

Purchase Order No. **1** — 27-Jan-2018 Saturday

Party A/c name : Kalyani Traders — Order no. : PO/001
Current balance :

Name of Item	Quantity	Rate	per	Disc %	Amount
Processor (I3)	10 Nos				
Processor (I5)	20 Nos				
Monitor	20 Nos				
Motherboard	20 Nos				
Hard Disk	20 Nos				
Keyboard	20 Nos				
Mouse	20 Nos				

⌐ End of List

Narration: 130 Nos

Accept ?

Yes or No

Figure 9.33 Purchase Order Voucher

11. Press Enter to Save the Voucher

January : Example : 12

On 31-01-2018, The Company received a Sales order for 15 Computer (i5) Configuration from Eagal Enterprises, to be delivered from Mankhurd Godown on 10/02/2018 at Rs. 37,800 Each. Sales Order No. : EE/SO-001

Note

- ✓ To enable **Sales Order** Voucher, set **Enable Sales Order Processing** to **Yes** in **F11: Features (F2: Inventory Features)**

i. **Create Ledger : Eagal Enterprises**

- Under : **Sundry Debtors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Mankhurd, Mumbai, Maharashtra 400043.

- Set/Alter GST Details **: Yes**

  o Registration Type : **Regular**

  o Is a e-commerce operator : No

  o Party Type : Not Applicable

o   GSTIN/UIN : 27CTKPK8675E1Z5

- Accept the rest of the field as default values

ii   Make an entry of the transaction in a Sales Order Voucher (Alt + F5).

1. **Party Account Name: Eagal Enterprises**

2. **Order No. : EE/SO-001**

3. **Name of Item:** Select **Computer (i5)** from the List of Items.

4. The **Item Allocations for: Computer (i5)** screen displays.

5. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Due on	Godown	Quantity	Rate	Amount
10/02/2018	Mankhurd	15	37800	5,67,000

6. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

7. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

8. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	5,67,000

9. The resultant screen displays as shown
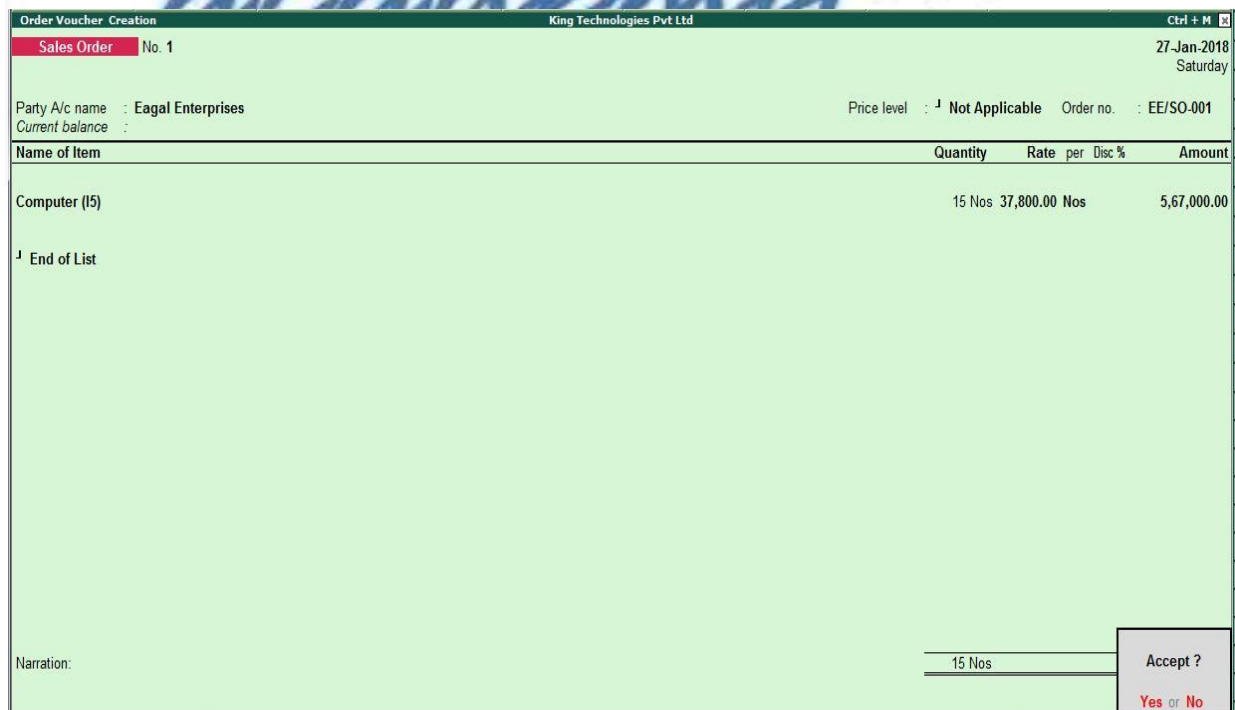
Figure 9.34. Sales Order Voucher

10. Press Enter to Save the Voucher

Trial Balance until January 2018

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ☒
Particulars	King Technologies Pvt Ltd 1-Jul-2017 to 31-Jan-2018	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**37,333.00**	**13,38,180.00**
Duties & Taxes	37,333.00	29,088.00
Sundry Creditors		13,09,092.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**31,76,827.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Sundry Debtors	13,51,830.00	
Cash-in-hand	61,800.00	
Bank Accounts	15,53,197.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**70,20,000.00**
Sales @ 18%		*53,34,000.00*
Sales @ 28%		*9,74,500.00*
Sales CST 18%		*7,11,500.00*
Purchase Accounts	**71,75,250.00**	
Purchase CST 18%	*5,49,900.00*	
Purchases @ 18%	*58,47,850.00*	
Purchases @ 28 %	*7,77,500.00*	
Direct Expenses	**2,50,000.00**	
Wages	*2,50,000.00*	
Indirect Incomes		**17,000.00**
Bank Interest		*11,200.00*
Discount Received		*5,800.00*
Indirect Expenses	**3,65,770.00**	
Bank Charges	*500.00*	
Conveyance	*10,800.00*	
Discount Allowed	*5,000.00*	
Electricity Charges	*64,420.00*	
Miscellaneous Exp	*3,000.00*	
Printing & Stationery	*22,000.00*	
Rent Expenses	*90,000.00*	
Salaries to Staff	*1,32,000.00*	
Staff and Welfare	*12,400.00*	
Telephone Exp	*25,650.00*	
Grand Total	**1,13,75,180.00**	**1,13,75,180.00**

Figure 9.35 Detailed Trial Balance - July 1, 2017 to January 31, 2018

FEBRUARY 2018

February : Example : 1

On 02-02-2018, The petty cashier submitted the statement of expenses for January 2018

By Cheque :

Salaries to staff for January 2018 – Rs. 24,000

Rent Expenses - Rs. 15,000

By Petty Cash :

Conveyance Expenses - Rs. 1,900

Printing and Stationery Expenses - Rs. 3,400

Staff and Welfare - Rs. 2,300

Miscellaneous Exp - Rs. 600

i. **Make two separate entries of above transaction in a Payment Voucher.**

Entry : I

Debit: Salary to Staff - Rs. 24,000.

Debit: Rent Expenses - Rs. 15,000.

   Credit: ICICI Bank - Rs. 39,000.

Entry : II

Debit : Conveyance - Rs. 1,900

Debit : Printing & Stationery - Rs. 3,400

Debit : Staff and Welfare - Rs. 2,300

Debit : Miscellaneous Exp - Rs. 600

   Credit: Petty Cash - Rs. 8,200.

February : Example : 2

On 03-02-2018, The Company received goods from Kalyani Traders against order no.

PO/001, as per receipt note no. RN/21.

Item	Quantity
Processor (i3)	10
Processor (i5)	20

Monitor	20
Mother board	20
Hard Disk	20
Keyboard	20
Mouse	20

Note

- ✓ To enable **Receipt Notes**, set **Use Tracking Numbers (enables Delivery and Receipt Notes)** to **Yes** in the **F11: Features (F2: Inventory Features)**.
- ✓ In Receipt Note Voucher, In F12 Configuration, set **Enable Supplementary Details** to **Yes**

i   Make an entry of the transaction in a Receipt Note Voucher (Alt + F9).

1. **Ref. : RN/21**
2. **Party Account Name: Kalyani Traders**
3. **In Party Details screen select Order No(s) as PO/001**
4. **Accept the other default fields**
5. **Name of Item:** Select **Processor (i3)** from the List of Items.
6. The **Item Allocations for: Processor (i3)** screen displays.
7. Ensure that **Item Allocations for: Processor (i3)** are as shown.

Tracking No.	Order No.	Godown	Quantity	Rate	Amount
RN/21	PO/001	Chembur Godown	10	Nil	Nil

Note : in Rate Field Press Space Bar Key

8. Press **Enter** to accept the **Item Allocations for: Processor (i3)** screen.
9. Press **Enter** to view the **Accounting Details for: Processor (i3)** screen.
10. Ensure that **Accounting Details for: Processor (i3)** are as shown.

Particulars	Amount
Purchase @ 18%	Nil

11. Similarly, enter the details of other stock items as per the transaction details.
12. The resultant screen displays as shown.

Figure 9.36. Receipt Note Voucher

13. Press Enter to Save the Voucher

February : Example : 3

On 05-02-2018, The Company received NEFT of Rs. 5,75,250 from Spice Electronics.

i. **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Spice Electronics - Rs. 5,75,250 (In **Bill-wise Details** screen Select **Agst Ref** "KT/14-1718")*

> *Debit : ICICI Bank - Rs. 5,75,250*

February : Example : 4

On 07-02-2018, The Company paid cheque of Rs. 6,48,882 to Mohamaddi Traders.

i. **Make an entry of the transaction in a Payment Voucher.**

*Debit : Mohamaddi Traders - Rs. 6,48,882 (In **Bill-wise Details** screen Select **Agst Ref** "MT-45/1718")*

> *Credit : ICICI Bank - Rs. 6,48,882*

February : Example : 5

On 10-02-2018, The Company delivered to Eagal Enterprises towards Sales Order No. EE/SO-001, as per Delivery Note No. : DN/001.

Item	Quantity	Rate	Vale
Computer (i5)	15	37800	5,67,000

i   **Make an entry of the transaction in a Delivery Note Voucher (Alt + F8).**

1. **Ref. : DN/001**

2. **Party Account Name: Eagal Enterprises**

3. **In Party Details screen select Order No(s) as EE/SO-001**

4. **Accept the other default fields**

5. **Price List : Not Applicable**

6. **Name of Item: By default Computer (i5)** will come.

7. The **Item Allocations for: Computer (i5)** screen displays.

8. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Tracking	Order No.	Godown	Quantity	Rate	Amount
DN/001	EE/SO-001	Mankhurd	15	37800	5,67000

9. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

10. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

11. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	5670000

12. The resultant screen displays as shown.

Figure 9.37 Delivery Note Voucher

13. Press Enter to Save the Voucher

February : Example : 6

On 13-02-2018, The Company sold Computer (i5) and Fax Machines to Kajal Enterprises on credit of 45 days from Mankhurd Godown. Sales was made as per Price List - 1

Item	Quantity	Rate	Discount	Value	VAT
Computer (i5)	15	42,000	10%	5,67,000	5%
Fax Machines	5	16,800		84,000	12.5%

   i. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Kajal Enterprises**

2. **Price Level : Price List - 1**

3. **Name of Item:** Select **Computer (i5)** from the List of Items.

4. The **Item Allocations for: Computer (i5)** screen displays.

5. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Tracking No / Order No	Godown	Quantity	Rate	Discount	Amount

Not Applicable	Mankhurd Godown	15	42,000	10%	5,67,000

6. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

7. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

8. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	5,67,000

9. Similarly, enter the details of stock items **Fax Machines** as per the transaction details. And Select **Sales @ 28%** ledger for Fax Machine.

10. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

11. Similarly, select **CGST** from the list of ledger accounts displayed.

12. Press **Enter** thrice to view the **Bill-wise Details for: Kajal Enterprises** screen

13. Ensure that **Bill-wise Details for: Kajal Enterprises** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
New Ref	KT/16-1718	45 Days	7,76,580	Dr

14. Press Enter to Save the Voucher

February : Example : 7

On 16-02-2018, Company received and paid Telephone bill and Electricity bill amounting to Rs.5,100 and Rs.14,200 respectively by cheque for January 2018.

i. **Make an entry of the transaction in a Payment Voucher.**

   Debit: Telephone Exp - Rs. 5,100.

   Debit: Electricity Charges - Rs. 14,200.

   Credit: ICICI Bank - Rs. 19,300.

February : Example : 8

On 19-02-2018, The Company returned 2 Hard Disk, 2 Keyboard and 2 Mouse to Kalyani Traders, which were not as per company's specification, against Receipt Note No. RN/21.

Name of the	Qty Returned	Rate	Value
Hard Disk	**2**	**4500**	**9000**

Key Board	**2**	**260**	**520**
Mouse	**2**	**190**	**380**

Note

✓ To enable **Use Rejection Inward and outward notes** to **Yes** in the **F11: Features (F2: Inventory Features)**.

i Make an entry of the transaction in a Rejection Out Voucher (Alt + F6).

1. **Ledger Account : Kalyani Traders**

2. **Supplier's Name and Address : Kalyani Traders**

3. **Name of Item:** Select **Hard Disk** from the List of Items.

4. The **Item Allocations for: Hard Disk** screen displays.

5. Ensure that **Item Allocations for: Hard Disk** are as shown.

Tracking	Order No.	Godown	Quantity	Rate	Amount
RN/21	PO/001	Chembur	2	4500	9000

6. Similarly, enter the details of other stock items as per the transaction details.

7. The resultant screen displays as shown.

Figure 9.38 Rejection Out Voucher

8. Press Enter to Save the Voucher

February : Example : 9

On 21-02-2018, The company purchased Fax Machines from Vasekar Traders on 90 days credit and stored them in Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Fax Machines	20	12,100	2,42,000	28%

i. **Create Ledger : Vasekar Traders**

- Under : **Sundry Creditors**

- Maintain Balances bill-by-bill: **Yes**

- Address : Kurla Garden, Mumbai, Maharashtra 400070.

- Set/Alter GST Details **: Yes**

  o Registration Type **: Regular**

  o GSTIN/UIN : **27AABCS1425P1Z5**

  o Party Type : Not Applicable

  o Is a e-commerce operator : **No**

- Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. **Party Account Name: Vasekar Traders**

2. **Name of Item:** Select **Fax Machines** from the List of Items.

3. The **Item Allocations for: Fax Machines** screen displays.

4. Ensure that **Item Allocations for: Fax Machines** are as shown.

Tracking No/	Godown	Quantity	Rate	Amount
Not Applicable	Mankhurd Godown	20	12100	2,42,000

5. Press **Enter** to accept the **Item Allocations for: Fax Machines** screen.

6. Press **Enter** to view the **Accounting Details for: Fax Machines** screen.

7. Ensure that **Accounting Details for: Fax Machines** are as shown.

Particulars	Amount
Purchases @ 28%	2,42,000

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

9. Similarly, select **CGST** from the list of ledger accounts displayed

10. Press **Enter** thrice to view the **Bill-wise Details for: Vasekar Traders** screen

11. Ensure that **Bill-wise Details for: Vasekar Traders** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	VT/67-1718	90 Days	3,09,760	Cr

11. Press **Enter** and **Accept** the Screen

February : Example : 10

On 23-02-2018, The Company received NEFT of Rs. 7,76,580 from Krishna Academy.

i.   **Make an entry of the transaction in a Receipt Voucher.**

   Credit : Krishan Academy - Rs. 7,76,580 (In Bill-wise Details screen Select Agst Ref "KT/15-1718")

   Debit : ICICI Bank - Rs. 7,76,580

February : Example : 11

On 25-02-2018, Eagal Enterprises returned 5 Computer (i5), which were not as per specification, against Delivery Note No. DN/001.

Name of the item	Qty Returned	Rate	Value
Computer (i5)	**5**	37800	1,89,000

i   **Make an entry of the transaction in a Rejections In Voucher (Ctrl + F6).**

1. **Ledger Account : Eagal Enterprises**

2. **Supplier's Name and Address : Eagal Enterprises**

3. **Name of Item:** Select **Computer (i5)** from the List of Items.

4. The **Item Allocations for: Computer (i5)** screen displays.

5. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Tracking	Order No.	Godown	Quantity	Rate	Amount
DN/001	EE/SO-001	Mankhurd Godown	5	37800	1,89,000

6. Press Enter and Accept the Screen

7. The resultant screen displays as shown.

Figure 9.39 Rejection In Voucher

8. Press Enter to Save the Voucher

February : Example : 12

On 26-02-2018, Kalyani Traders sent an Invoice KT/88-1718 for good sold by them against Purchase Order No. : PO/001 and Receipt Note No. : RN/21.

Item	Quantity	Rate	Value	GST
Processor (i3)	10	6200	62000	18%
Processor (i5)	20	7100	142000	18%
Monitor	20	8300	166000	18%
Mother board	20	5400	108000	18%
Hard Disk	18	4500	81000	18%
Keyboard	18	260	4680	18%
Mouse	18	190	3420	18%

i **Make an entry of the transaction in a Purchase Voucher (F9).**

1. Supplier Invoice No. : **KT/88-1718**

2. Party Account Name: **Kalyani Traders**

3. Receipt Note No. (s) : Select **RN/21** from the List of Tracking Numbers

4. Order No. : **PO/001** Order details will come automatically

5. The items list is automatically displayed in the item name field

6. Enter the Rate as per transaction**.**

7. Enter Accounting Details as Purchase 18% for all items

8. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

9. Similarly, select **CGST** from the list of ledger accounts displayed

10. Press **Enter** thrice to view the **Bill-wise Details for: Kalyani Traders**

11. Ensure that **Bill-wise Details for: Kalyani Traders** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	KT/88-1718	90 Days	6,69,178	Cr

12. The resultant screen displays as shown.

Accounting Voucher Creation	King Technologies Pvt Ltd		Ctrl + M

Purchase No. 12 — 26-Feb-2018 Monday
Supplier invoice no.: KT/88-1718   Date : 26-Feb-2018

Party A/c name : **Kalyani Traders**
Current balance :

Name of Item	Quantity	Rate per	Disc %	Amount
Processor (I3)	10 Nos	6,200.00 Nos		62,000.00
Processor (I5)	20 Nos	7,100.00 Nos		1,42,000.00
Monitor	20 Nos	8,300.00 Nos		1,66,000.00
Motherboard	20 Nos	5,400.00 Nos		1,08,000.00
Hard Disk	18 Nos	4,500.00 Nos		81,000.00
Keyboard	18 Nos	260.00 Nos		4,680.00
Mouse	18 Nos	190.00 Nos		3,420.00
				(-)5,67,100.00
SGST				51,039.00
CGST				51,039.00

Narration: 124 Nos

Accept ?
Yes or No

Figure 9.40 Purchase Voucher

13. Press Enter to Save the Voucher

Note

✓ If you get any error of mismatch of figure then go to **F12 Configuration** and **Set Use Default for bill allocations to Yes.** Save the entry and again make it **No** afterwards.

February : Example : 13

On 27-02-2018, The Company raised invoice on Eagal Enterprises towards Sales Order No. EE/SO-001 and Delivery Note No. : DN/001.

Item	Quantity	Rate	Vale
Computer (i5)	15	37800	5,67,000

i   **Make an entry of the transaction in a Sales Voucher (F8).**

1.   Ref. : **KT/17-1718**

2.   Party Account Name: Eagal Enterprises

3.   Delivery Note No. (s) : Select **DN/001** from the List of Tracking Numbers

4.   Order No. : **EE/SO-001** will come automatically

5.   Retain the other fields as default

6.   Price Level : Not Applicable

7.   **Name of Item: By default Computer (i5)** will come.

8.   The **Item Allocations for: Computer (i5)** screen displays.

9.   Ensure that **Item Allocations for: Computer (i5)** are as shown.

Tracking	Order No.	Godown	Quan	Rate	Amount
DN/001	EE/SO-001	Mankhurd Godown	10	37800	3,78,000

10.   Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

11.   Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

12.   Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	3,78,000

13.   Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

14.   Similarly, select **CGST** from the list of ledger accounts displayed.

15.   Press **Enter** thrice to view the **Bill-wise Details for: Eagal Enterprises**

16.   Ensure that **Bill-wise Details for: Eagal Enterprises** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr

| New Ref | **KT/17-1718** | 45 Days | 3,96,900 | Dr |

17. The resultant screen displays as shown.

Accounting Voucher Creation	King Technologies Pvt Ltd		Ctrl + M

Sales   No. 17   27-Feb-2018
Reference no.: KT/17-1718   Tuesday

Party A/c name   : Eagal Enterprises   Price level : Not Applicable
Current balance   :

Name of Item	Quantity	Rate per Disc %	Amount
Computer (I5)	10 Nos	37,800.00 Nos	3,78,000.00
SGST			34,020.00
CGST			34,020.00

Narration: 10 Nos   Accept ?
                                                              Yes or No

Figure 9.41 Sales Invoice

18. Press Enter to Save the Voucher

February : Example : 14

On 28-02-2018, The Company come to know after physical stock verification in Mankhurd Godown, found that the stock of Fax Machine was 20. This is adjusted by passing physical stock voucher.

i   Make an entry of the transaction in a Physical Stock Voucher (Alt + F10).

1. **Name of Item : Fax Machines**
2. **Godown : Mankhurd Godown**
3. **Quantity : 20**
4. The resultant screen displays as shown.

Figure 9.42 Physical Stock Voucher

5.   Press **Enter** to Save the Voucher.

Trial Balance until February 2018

Trial Balance	King Technologies Pvt Ltd	Ctrl + M ⊠
Particulars	King Technologies Pvt Ltd 1-Jul-2017 to 28-Feb-2018	
	Closing Balance	
	Debit	Credit
Capital Account		**30,00,000.00**
Equity Share Capital		*30,00,000.00*
Current Liabilities	**13,551.00**	**16,68,236.00**
Duties & Taxes	13,551.00	29,088.00
Sundry Creditors		16,39,148.00
Fixed Assets	**2,70,000.00**	
Computers	*60,000.00*	
Electrical Fittings	*30,000.00*	
Furniture and Fixture	*1,00,000.00*	
Motor Vehicle	*80,000.00*	
Current Assets	**36,84,065.00**	
Opening Stock		
Deposits (Asset)	2,10,000.00	
Sundry Debtors	12,22,620.00	
Cash-in-hand	53,600.00	
Bank Accounts	21,97,845.00	
Misc. Expenses (ASSET)	**1,00,000.00**	
Preliminary Expenses	*1,00,000.00*	
Sales Accounts		**80,49,000.00**
Sales @ 18%		*62,79,000.00*
Sales @ 28%		*10,58,500.00*
Sales CST 18%		*7,11,500.00*
Purchase Accounts	**79,84,350.00**	
Purchase CST 18%	*5,49,900.00*	
Purchases @ 18%	*64,14,950.00*	
Purchases @ 28 %	*10,19,500.00*	
Direct Expenses	**2,50,000.00**	
Wages	*2,50,000.00*	
Indirect Incomes		**17,000.00**
Bank Interest		*11,200.00*
Discount Received		*5,800.00*
Indirect Expenses	**4,32,270.00**	
Bank Charges	*500.00*	
Conveyance	*12,700.00*	
Discount Allowed	*5,000.00*	
Electricity Charges	*78,620.00*	
Miscellaneous Exp	*3,600.00*	
Printing & Stationery	*25,400.00*	
Rent Expenses	*1,05,000.00*	
Salaries to Staff	*1,56,000.00*	
Staff and Welfare	*14,700.00*	
Telephone Exp	*30,750.00*	
Grand Total	**1,27,34,236.00**	**1,27,34,236.00**

Figure 6.43 Detailed Trial Balance - July 1, 2017 to February 28, 2018

MARCH 2018

March : Example : 1

On 02-03-2018, The petty cashier submitted the statement of expenses for February 2018

By Cheque :

Salaries to staff for February 2018 - Rs. 24,000

Rent Expenses - Rs. 15,000

By Petty Cash :

Conveyance Expenses - Rs. 1,100

Printing and Stationery Expenses - Rs. 2,900

Staff and Welfare - Rs. 1,400

Miscellaneous Exp - Rs. 300

i.   **Make two separate entries of above transaction in a Payment Voucher.**

   Entry : I

   Debit: Salary to Staff - Rs. 24,000.

   Debit: Rent Expenses - Rs. 15,000.

   Credit: ICICI Bank - Rs. 39,000.

   Entry : II

   Debit : Conveyance - Rs. 1,100

   Debit : Printing & Stationery - Rs. 2,900

   Debit : Staff and Welfare - Rs. 1,400

   Debit : Miscellaneous Exp - Rs. 300

   Credit: Petty Cash - Rs. 5,700.

March : Example : 2

On 02-03-2018, The Company taken unsecured loan of Rs. 1,00,000 from Java Enterprises at 2% monthly interest. The amount was deposited in the bank.

i.   **Create a ledger Java Enterprises under Unsecured Loan.**

ii. **Make an entry of the transaction in a Receipt Voucher.**

   Credit : Java Enterprises - Rs. 1,00,000

Debit : ICICI Bank - Rs. 1,00,000

March : Example : 3

On 05-03-2018, The Company received DD of Rs. 4,46,040 from Egal Enterprises.

    i.   **Make an entry of the transaction in a Receipt Voucher.**

Credit : Egal Enterprises - Rs. 4,46,040 (In **Bill-wise Details** *screen Select* **Agst Ref** *"KT/17-1718")*

Debit : ICICI Bank - Rs. 4,46,040

March : Example : 4

On 07-03-2018, The Company sold Computer (i5) to Star Trading Co Ltd, Australia, on credit of 10 days from Mankhurd Godown. Billing to be done in US Dollors.

Item	Quantity	Rate	Value in $	Amount
Computer (i5)	10	$650	$6500	3,90,000

✓ To enable **Multi Currency**, set **Enable Multi-Currency** to **Yes** in **F11: Features (F1: Accounting Features)**.

    i.   **Create Ledger Star Trading Co Ltd.**

- Under : **Sundry Debtors**
- Maintain Balances bill-by-bill: Yes
- Address : **Australia.**
- Accept the rest of the field as default values

    ii.   **Create Ledger : Sales Export**

- Under: **Sales Accounts**
- Inventory values are affected: **Yes**
- Is GST Applicable: **Applicable**
- Set/Alter GST Details : Yes
  - o Nature of Transaction : Export Exempt

    o   Taxability : **Exempt**

- Type of Supply : **Goods**

- Accept the rest of the field as default values

ii. Create a Currency : US Dollar

Go to **Gateway of Tally > Accounts Info > CuRrencies > Create**

- Symbol : **$**

- Formal Name : **US Dollar**

- Number of Decimal Places : **0**

- Decimal Places for printing Amount in words : **0**

- Retain the rest fields as default

iii. Make an entry of the transaction in a Sales Voucher.

1. Ref : **KT/18-1718**
2. Party Account Name: Star Trading Co Ltd
3. **Name of Item:** Select **Computer (i5)** from the List of Items.
4. **Delivery Note / Order No.** : Not Applicable
5. **Price Level :** Not Applicable
6. The **Item Allocations for: Computer (i5)** screen displays.
7. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Tracking No. /	Godown	Quantity	Rate	Amount
Not Applicable	Mankhurd Godown	10	$650	$6,500

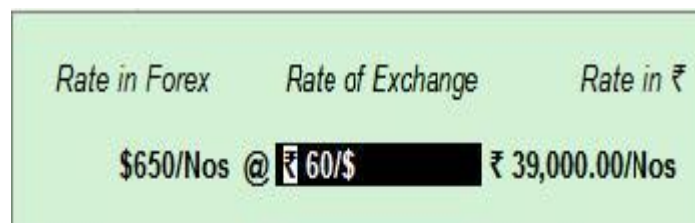8. Press **Enter** to view the Rate of Exchange screen

Figure 9.44 Forex rate of Exchange

9. Press **Enter** to accept the rest of the fields.

10. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	VAT/Tax Class	Amount
Sales Export	Exports	3,90,000

11. Press **Enter** to view the **Bill-wise Details for: Star Trading Co Ltd** screen

12. Ensure that **Bill-wise Details for: Star Trading Co Ltd** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/18-1718	10 Days	$6500	Dr

13. The resultant screen displays as shown.

Figure 9.45 Sales Export Voucher

14. Press Enter to Save the Voucher

March : Example : 5

On 10-03-2018, The company purchased Fax Machines from Vasekar Traders and get some free quantity on 90 days credit and stored them in Mankhurd Godown.

Item	Free Qty	Quantity	Rate	Value	GST
Fax Machines	5	10	12,100	1,21,000	28%

✓ To record the free quantity, set **Use separate Actual & Billed Quantity columns** to **Yes** in **F11: Features (F2: Inventory Features)**.

i. **Make an entry of the transaction in a Purchase Voucher (Item Invoice Mode) .**

1. **Supplier Invoice No. : VT/75-1718**

2. **Party Account Name: Vasekar Traders**

3. **Name of Item:** Select **Fax Machines** from the List of Items.

4. The **Item Allocations for: Fax Machines** screen displays.

5. Ensure that **Item Allocations for: Fax Machines** are as shown.

Tracking No/	Godown	Actual	Billed	Rate	Amount
Not Applicable	Mankhurd Godown	15	10	12100	1,21,000

6. Press **Enter** to accept the **Item Allocations for: Fax Machines** screen.

7. Press **Enter** to view the **Accounting Details for: Fax Machines** screen.

8. Ensure that **Accounting Details for: Fax Machines** are as shown.

Particulars	Amount
Purchases @ 28%	1,21,000

9. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

10. Similarly, select **CGST** from the list of ledger accounts displayed

11. Press **Enter** thrice to view the **Bill-wise Details for: Vasekar Traders** screen

12. Ensure that **Bill-wise Details for: Vasekar Traders** are as shown

Type of Ref	Name	Due Date or	Amount	Dr/Cr
New Ref	VT/75-1718	90 Days	1,54,880	Cr

13. The resultant screen displays as shown.

Figure 9.46. Purchase Voucher

14. Press **Enter** and **Accept** the Screen

March : Example : 6

On 12-03-2018, The Company sold Computer (i3) to Cool Computers, Gujrat on credit of 45 days from Mankhurd Godown.

Item	Quantity	Rate	Value	GST
Computer (i3)	10	32,500	3,25,000	18%

i. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Cool Computers**

2. **Name of Item:** Select **Computer (i3)** from the List of Items.

3. The **Item Allocations for: Computer (i3)** screen displays.

4. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Godown	Batch /	Actual	Billed	Rate	Amount
Mankhurd Godown	Batch 05	10	10	32,500	3,25,000

5. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

6. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

7. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales CST 18%	3,25,000

8. Press **Enter** twice and select GST Ledger **IGST** from the list of ledger accounts displayed. The amount is automatically calculated.

9. Press **Enter** to view the **Bill-wise Details for: Cool Computers** screen

10. Ensure that **Bill-wise Details for: Cool Computers** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
New Ref	KT/19-1718	45 Days	3,83,500	Dr

11. Press Enter to Save the Voucher

March : Example : 7

On 14-03-2018, Company received and paid Telephone bill and Electricity bill amounting to Rs.3,900 and Rs.11,200 respectively by cheque for February 2018.

i. **Make an entry of the transaction in a Payment Voucher.**
   Debit: Telephone Exp - Rs. 3,900.
   Debit: Electricity Charges - Rs. 11,200.
   Credit: ICICI Bank - Rs. 15,100

March : Example : 8

On 14-03-2018, Company received a cheque of $6500 from Star Trading Co Ltd. Bank has charge 50$ as conversion charge.

Note : Exchange rate of $ on 14/03/2018 is Rs. 65/$

In Receipt Voucher Press F12 : Configuration, Set Pre-Allocate Bills for Payment/Receipt to No

i. **Make an entry of the transaction in a Receipt Voucher.**
   1. *Credit : Star Trading Co Ltd - $6500* (In **Bill-wise Details** screen Select **Agst Ref** "**A1C/11-1718**")

   In the Forex Rate of Exchange
   - Forex Amount : $6500

- Rate of Exchange : Rs. 65/$

- Value in Rs : 4,22,500

Ensure that **Bill-wise Details for: Star Trading Co Ltd** are as shown

Type of	Name	Due Date or Credit	Amount	Dr/Cr
Agst Ref	KT/18-1718	10 Days	$6500	Cr

2. *Debit : Bank Charges : $50*

- Forex Amount : $50

- Rate of Exchange : Rs. 65/$

- Value in Rs : 3,250

3. *Debit : ICICI Bank - $6450*

- Forex Amount : $6450

- Rate of Exchange : Rs. 65/$

- Value in Rs : 4,19,250

The completed receipt voucher will display as shown

Figure 9.47. Receipt Voucher

- Press Enter to Save the Voucher

March : Example : 9

On 20-03-2018, The Company received cheque of Rs. 7,76,580 from Kajal Enterprises.

i. **Make an entry of the transaction in a Receipt Voucher.**

*Credit : Kajal Enterprises - Rs. 7,76,580 (In **Bill-wise Details** screen Select **Agst Ref** "KT/16-1718")*

Debit : ICICI Bank – Rs. 7,76,580

March : Example : 10

On 21-03-2018, The Company sold Computer (i3) and Fax Machines to Perfect Solutions on credit of 45 days from Mankhurd Godown. Sales was made as per Price List - 1

Item	Quantity	Rate	Discount	Value	GST
Computer (i3)	10	35,000	10%	3,15,000	18%
Fax Machines	15	16,800		2,52,000	28%

✓ Set **Use separate Actual & Billed Quantity columns** to **No** in **F11: Features (F2: Inventory Features)**.

i. **Create Ledger : Perfect Solutions**

- Under : **Sundry Debtors**
- Maintain Balances bill-by-bill: **Yes**
- Address : Fort, Mumbai, Maharashtra 400001
- Set/Alter GST Details : **Yes**
  - o Registration Type **: Regular**
  - o Is a e-commerce operator : **No**
  - o Party Type : Not Applicable
  - o GSTIN/UIN : **27AACCA8432H1ZQ**
- Accept the rest of the field as default values

ii. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Perfect Solutions**

2. **Price Level : Price List - 1**

3. **Name of Item:** Select **Computer (i3)** from the List of Items.

4. The **Item Allocations for: Computer (i3)** screen displays.

5. Ensure that **Item Allocations for: Computer (i3)** are as shown.

Tracking No / Order No	Godown	Batch / Lot No.	Quantity	Rate	Discount	Amount
Not Applicable	Mankhurd Godown	Batch 05	10	35,000	10%	3,15,000

6. Press **Enter** to accept the **Item Allocations for: Computer (i3)** screen.

7. Press **Enter** to view the **Accounting Details for: Computer (i3)** screen.

8. Ensure that **Accounting Details for: Computer (i3)** are as shown.

Particulars	Amount
Sales @ 18%	3,15,000

9. Similarly, enter the details of stock items **Fax Machines** as per the transaction details. And Select **Sales @ 28%** ledger for Fax Machine.

10. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts displayed. The amount is automatically calculated.

11. Similarly, select **CGST** from the list of ledger accounts displayed.

12. Press **Enter** thrice to view the **Bill-wise Details for: Perfect Solutions** screen

13. Ensure that **Bill-wise Details for: Perfect Solutions** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/20-1718	45 Days	6,94,260	Dr

14. Press Enter to Save the Voucher

March : Example : 11

On 23-03-2018, The Company sold Computer (i5) and Fax Machines to Kajal Enterprises on credit of 45 days from Mankhurd Godown. Sales was made as per Price List - 1

Item	Quantity	Rate	Discount	Value	VAT
Computer (i5)	8	42,000	10%	3,02,400	5%
Fax Machines	10	16,800		1,68,000	12.5%

i. **Make an entry of the transaction in a Sales Voucher.**

1. **Party Account Name: Kajal Enterprises**

2. **Price Level : Price List - 1**

3. **Name of Item:** Select **Computer (i5)** from the List of Items.

4. The **Item Allocations for: Computer (i5)** screen displays.

5. Ensure that **Item Allocations for: Computer (i5)** are as shown.

Tracking No /	Godown	Quantity	Rate	Discount	Amount
Not Applicable	Mankhurd	15	42,000	10%	3,02,400

6. Press **Enter** to accept the **Item Allocations for: Computer (i5)** screen.

7. Press **Enter** to view the **Accounting Details for: Computer (i5)** screen.

8. Ensure that **Accounting Details for: Computer (i5)** are as shown.

Particulars	Amount
Sales @ 18%	3,02,400

9. Similarly, enter the details of stock items **Fax Machines** as per the transaction details.
   And Select **Sales @ 28%** ledger for Fax Machine.

10. Press **Enter** twice and select GST Ledger **SGST** from the list of ledger accounts
    displayed. The amount is automatically calculated.

11. Similarly, select **CGST** from the list of ledger accounts displayed.

12. Press **Enter** thrice to view the **Bill-wise Details for: Kajal Enterprises** screen

13. Ensure that **Bill-wise Details for: Kajal Enterprises** are as shown

Type of Ref	Name	Due Date or Credit Days	Amount	Dr/Cr
New Ref	KT/21-1718	45 Days	5,71,872	Dr

14. Press Enter to Save the Voucher

March : Example : 12

On 26-03-2018, The Company paid cheque of Rs. 6,60,210 to Raj Traders.

i. **Make an entry of the transaction in a Payment Voucher.**

*Debit : Raj Trader - Rs. 6,60,210 (In **Bill-wise Details** screen Select **Agst Ref** "RT/78-1718")*

Credit : ICICI Bank - Rs. 6,60,210

March : Example : 13

On 30-03-2018, The petty cashier submitted the statement of expenses for March 2018

By Petty Cash :

Conveyance Expenses - Rs. 1,500

Printing and Stationery Expenses - Rs. 3,100

Staff and Welfare - Rs. 1,800

Miscellaneous Exp - Rs. 700

i.   **Make entry of above transaction in a Payment Voucher.**

   Debit : Conveyance - Rs. 1,500

   Debit : Printing & Stationery - Rs. 3,100

   Debit : Staff and Welfare - Rs. 1,800

   Debit : Miscellaneous Exp - Rs. 700

   Credit: Petty Cash - Rs. 7,100.

March : Example : 14

On 31-3-2018, Company paid 52,000 including monthly loan interest and part loan amount to Java Enterprises by cheque

i.   **Create Ledger Interest on Loan (under Indirect Expenses).**

ii.   **Make an entry of the transaction in a Payment Voucher.**

   Debit: Java Enterprises - Rs. 50,000.

   Debit : Interest on Loan - Rs. 2000

   Credit: ICICI Bank – Rs. 52,000

March : Example : 15

On 31-3-2018, Pass the necessary journal entry to adjust Forex Gain/Loss

Note

   ✓ **check the Unadjusted Forex Gain/Loss from Balance Sheet**

i.   **Create Ledger Forex Gain/Loss (under Indirect Income).**

ii.   **Create Voucher Class Forex Gain/Loss in Journal Voucher**

Go to Gateway of Tally > Accounts Info > Voucher Type > Alter > Journal

- Retain the other fields as default

- Name of Class : Forex Gain/Loss

- In the Voucher Type Class Screen, **Set Use Class for Forex Gain/Loss Adjustment? to Yes**

- Ledger Name : Select **Forex Gain/Loss** from the list of Ledger Accounts

- Press Enter to Accept the Voucher type.

ii.   **Make an entry of the transaction in a Journal Voucher.**

Note

- ✓ *In F12: Voucher Entry Configuration, set Use Single Entry Mode For Pymt/Rcpt/Contra to Yes*

- Press F7 For Journal Voucher

- Name : **Journal**

- Class : **Forex Gain/Loss**

- Account **: Forex Gain/Loss** will be selected by default

- In Particulars select **Star Trading Co Ltd**

- In Bill Wise Details Screen Select KT/18-1718

- Amount will come automatically

- The Screen displays as below

Figure 9.48 Forex Gain/Loss Voucher

- Press Y or Enter to Accept the voucher

March : Example : 16

On 31-3-2018, Company decided to write off the preliminary expenses by 20%.

i. **Create Ledger Preliminary Expenses Written Off (under Indirect Expenses).**

ii. **Make an entry of the transaction in a Journal Voucher. (Class : Not Applicable)**

Debit: Preliminary Expenses Written Off – Rs. 20,000.

Credit: Preliminary Expenses – Rs. 20,000

March : Example : 17

On 31-3-2018, Half yearly Interest received from ICICI Bank Rs. 14,100.

i. **Make an entry of the transaction in a Receipt Voucher.**

Credit: Bank Interest – Rs. 14,100

Debit: ICICI Bank - Rs. 14,100.

March : Example : 18

On 31-03-2018, Pass a GST Payment entry for the year 2017- 2018.

i. **Make an entry of the transaction in a Payment Voucher.**

Click on Stat Adjustment (Alt + S)

Statutory Payment

Tax Type	: GST	
Period From	: 1-Jul-2017	To 31-Mar-2018
Payment Type	: Regular	

Figure 9.49 Statutory Payment

Debit Particulars : SGST – Rs. 90,650.50

Debit Particulars : CGST – Rs. 90,650.50

Debit Particulars : IGST– Rs. 87,588.00

Credit Particulars: ICICI Bank - Rs. 2,68,889

The Screen displays as below

Figure 9.50 GST Payment Voucher

- Press Y or Enter to Accept the voucher

PROVISION ENTRIES

On 31-3-2018, Pass the necessary provision Entries for the following

Sr	Particulars	Rs
1	Salaries to staff	24,000
2	Rent Expenses	15,000
3	Telephone Exp	4,300
4	Electricity Charges	10,200

i.   Create Following ledgers

- Salaries to staff Payable under Provisions

- Rent Expenses payable under Provisions

- Telephone Exp payable under Provisions

- Electricity Charges payable under Provisions

ii.   Make an entry of the transaction in a Journal Voucher.

Debit: Salaries to staff - Rs. 24,000.

Debit: Rent Expenses - Rs. 15,000.

Debit: Telephone Exp - Rs. 4,300.

Debit: Electricity Charges - Rs. 10,200.

Credit : Salaries to staff Payable - Rs. 24,000.

Credit: Rent Expenses Payable - Rs. 15,000.

Credit: Telephone Exp Payable - Rs. 4,300.

Credit: Electricity Charges Payables- Rs. 10,200.

DEPRECIATION ENTRIES

On 31-3-2018, Pass Depreciation Entry

Sr.	Asset Name	Amount	Depreciation	Depreciation
1	Computers	60,000	60%	36,000
2	Furniture and Fixture	1,00,000	15%	15,000
3	Electrical Fittings	30,000	10%	3000
4	Motor Vehicle (2 wheeler)	80,000	15%	12,000
	Total			**66,000**

i.   **Create ledger Depreciation (under Indirect Expenses).**

ii.   **Make an entry of the transaction in a Journal Voucher as below.**

Debit: Depreciation - Rs. 66,000.

Credit: Computers Rs. 36,000.

Credit: Furniture and Fixture - Rs.15,000.

Credit: Electrical Fittings - Rs.3,000.

Credit: Motor Vehicle - Rs. 12,000.

ADJUSTMENT ENTRIES

Example : 1

On 31-3-2018, The Company Decided to Value their closing stock on Last Purchase Cost method.

Note

- ✓ **Check In** F12: Configuration, **Set Allow ADVANCED entries in Masters to** Yes **under** Inventory Masters.

Go to Gateway of Tally > Inventory Info > Stock Items > Single Stock Item Alter >

- **Name of Item** : Select **Computer (I3) from list of Stock items**
- In Behaviour Set **Costing Method** : Last Purchase Cost
- **Accept** the rest of the fields at default values

Similarly change the costing method of all other stock items

Example : 2

On 31-3-2018, The board of Directors declared a dividend of 10% for the year on equity share capital.

- **i.** Create ledger **Proposed Dividend (under Current Liabilities).**
- **ii. Make an entry of the transaction in a Journal Voucher.**

    Debit: Profit & Loss A/c (Predefined Ledger) – Rs. 3,00,000.

      Credit: Proposed Dividend - Rs. 3,00,000.

Example : 3

On 31-3-2018, The board of Directors decided to transfer the remaining profit to General Reserve Account.

- **i.** Create ledger **General Reserve (under Reserve & Surplus).**
- **ii. Make an entry of the transaction in a Journal Voucher.**

    Debit: Profit & Loss A/c (Predefined Ledger) - Rs. 16,24,340.62

      Credit: General Reserve - Rs. 16,24,340.62

Trial Balance	King Technologies Pvt Ltd		Ctrl + M ⊠
Particulars	**King Technologies Pvt Ltd** 1-Jul-2017 to 31-Mar-2018		
	Closing Balance		
	Debit	Credit	
Capital Account		**46,24,340.62**	
Reserves & Surplus		16,24,340.62	
Equity Share Capital		*30,00,000*	
Loans (Liability)		**50,000.00**	
Unsecured Loans		50,000.00	
Current Liabilities		**14,87,318.00**	
Duties & Taxes			
Provisions		53,500.00	
Sundry Creditors		11,33,818.00	
Proposed Dividend		*3,00,000.00*	
Fixed Assets	**2,04,000.00**		
Computers	*24,000.00*		
Electrical Fittings	*27,000.00*		
Furniture and Fixture	*85,000.00*		
Motor Vehicle	*68,000.00*		
Current Assets	**48,19,048.00**		
Opening Stock			
Deposits (Asset)	2,10,000.00		
Sundry Debtors	16,49,632.00		
Cash-in-hand	40,800.00		
Bank Accounts	29,18,616.00		
Misc. Expenses (ASSET)	**80,000.00**		
Preliminary Expenses	*80,000.00*		
Sales Accounts		**98,01,400.00**	
Sales @ 18%		*68,96,400.00*	
Sales @ 28%		*14,78,500.00*	
Sales CST 18%		*10,36,500.00*	
Sales Export		*3,90,000.00*	

Purchase Accounts	**81,05,350.00**	
Purchase CST 5%	*5,49,900.00*	
Purchases @ 18%	*64,14,950.00*	
Purchases @ 28%	*11,40,500.00*	
Direct Expenses	**2,50,000.00**	
Wages	*2,50,000.00*	
Indirect Incomes		**63,600.00**
Bank Interest		*25,300.00*
Discount Received		*5,800.00*
Forex Gain/Loss		*32,500.00*
Indirect Expenses	**6,43,920.00**	
Bank Charges	*3,750.00*	
Conveyance	*15,300.00*	
Depreciation	*66,000.00*	
Discount Allowed	*5,000.00*	
Electricity Charges	*1,00,020.00*	
Interest on Loan	*2,000.00*	
Miscellaneous Exp	*4,600.00*	
Preliminary Expenses Written Off	*20,000.00*	
Printing & Stationery	*31,400.00*	
Rent Expenses	*1,35,000.00*	
Salaries to Staff	*2,04,000.00*	
Staff and Welfare	*17,900.00*	
Telephone Exp	*38,950.00*	
Profit & Loss A/c	19,24,340.62	
Grand Total	**1,60,26,658.62**	**1,60,26,658.62**

Figure 9.51 Detailed Trial Balance - Jul 1, 2017 to March 31, 2018

Note

✓ Press **Alt** + **F2** to Change the **Period** from July 1, 2017 to March 31, 2018

Lesson 10:   Display and Reports

REPORT GENERTION

Balance Sheet

Go to **Gateway of Tally > Balance Sheet**

The Balance Sheet displays as show.

Click **F1 : Detailed** for a detailed view of the balance sheet.

Balance Sheet	King Technologies Pvt Ltd			Ctrl + M
Liabilities	King Technologies Pvt Ltd as at 31-Mar-2018	**Assets**	King Technologies Pvt Ltd as at 31-Mar-2018	
Capital Account	46,24,340.62	**Fixed Assets**		2,04,000.00
Reserves & Surplus	16,24,340.62	Computers	24,000.00	
Equity Share Capital	30,00,000.00	Electrical Fittings	27,000.00	
Loans (Liability)	50,000.00	Furniture and Fixture	85,000.00	
Unsecured Loans	50,000.00	Motor Vehicle (2 Wheeler)	68,000.00	
Current Liabilities	14,87,318.00	**Current Assets**		58,77,658.62
Duties & Taxes		Closing Stock	10,58,610.62	
Provisions	53,500.00	Deposits (Asset)	2,10,000.00	
Sundry Creditors	11,33,818.00	Sundry Debtors	16,49,632.00	
Proposed Dividend	3,00,000.00	Cash-in-hand	40,800.00	
Profit & Loss A/c		Bank Accounts	29,18,616.00	
Opening Balance		**Misc. Expenses (ASSET)**		80,000.00
Current Period	19,24,340.62	Preliminary Expenses	80,000.00	
Less: Transferred	19,24,340.62			
Total	61,61,658.62	**Total**		61,61,658.62

Figure 10.1. Balance Sheet

The balance sheet can also be viewed using the following.

- Auto Column (Alt + N)

- New Column (Alt + C)

- F12 Configure (for Vertical Balance sheet)

To view the vertical Balance sheet with percentage

Click F12 : Configuration

- Set Show Vertical Balance Sheet to Yes

- Set Show Percentages to Yes

- Show Working Capital figures to Yes

Balance Sheet	King Technologies Pvt Ltd	Ctrl + M
		King Technologies Pvt Ltd as at 31-Mar-2018
Sources of Funds:		
Capital Account		46,24,340.62
Loans (Liability)		50,000.00
Current Liabilities		14,87,318.00
Profit & Loss A/c		
Opening Balance		
Current Period	19,24,340.62	
Less: Transferred	19,24,340.62	
T o t a l		61,61,658.62
Application of Funds:		
Fixed Assets		2,04,000.00
Current Assets		58,77,658.62
Misc. Expenses (ASSET)		80,000.00
T o t a l		61,61,658.62

Figure 10.2 Vertical Balance Sheet

Click **F1 : Detailed** for a detailed view of the balance sheet.

Profit and Loss Account

Go to **Gateway of Tally > Profit & Loss A/c**

The Profit and Balance Sheet displays as show.

Click Alt +F1 : Detailed to view the detailed profit and loss account.

Profit & Loss A/c	King Technologies Pvt Ltd		Ctrl + M

Particulars	King Technologies Pvt Ltd 1-Jul-2017 to 31-Mar-2018	Particulars	King Technologies Pvt Ltd 1-Jul-2017 to 31-Mar-2018
Opening Stock		Sales Accounts	98,01,400.00
Finished Goods		Sales @ 18%	68,96,400.00
Raw Materials		Sales @ 28%	14,78,500.00
Purchase Accounts	81,05,350.00	Sales CST 18%	10,36,500.00
Purchase CST 18%	5,49,900.00	Sales Export	3,90,000.00
Purchases @ 18 %	64,14,950.00	Sales Bills to Make	
Purchases @ 28 %	11,40,500.00	Indirect Incomes	63,600.00
Purchase Bills to Come		Bank Interest	25,300.00
Direct Expenses	2,50,000.00	Discount Received	5,800.00
Overheads		Forex Gain/Loss	32,500.00
Wages	2,50,000.00	Closing Stock	10,58,610.62
Indirect Expenses	6,43,920.00	Finished Goods	1,72,260.62
Bank Charges	3,750.00	Raw Materials	8,86,350.00
Conveyance	15,300.00		
Depreciation	66,000.00		
Discount Allowed	5,000.00		
Electricity Charges	1,00,020.00		
Interest on Loan	2,000.00		
Miscellaneous Exp	4,600.00		
Preliminary Expenses Written Off	20,000.00		
Printing & Stationery	31,400.00		
Rent Expenses	1,35,000.00		
Salary to Staff	2,04,000.00		
Staff & Welfare	17,900.00		
Telephone Exp	38,950.00		
Nett Profit	19,24,340.62		
Total	1,09,23,610.62	Total	1,09,23,610.62

Figure 10.3. Profit and Loss Account

Day Book

The day book shows the list of transactions for a particular day or period.

Note : Day Book, by default shows the transactions for current date.

To view the day book

Go to **Gateway of Tally > Display > Day Book**

Day Book	King Technologies Pvt Ltd				Ctrl + M
Day Book					For 31-Mar-2018

Date	Particulars	Vch Type	Vch No.	Debit Amount Inwards Qty	Credit Amount Outwards Qty
31-3-2018	Java Enterprises	Payment	48	50,000.00	
31-3-2018	SGST	Payment	49	90,650.50	
31-3-2018	Bank Interest	Receipt	22		14,100.00
31-3-2018	Star Trading Co Ltd	Journal	1	32,500.00	
31-3-2018	Preliminary Expenses Written Off	Journal	2	20,000.00	
31-3-2018	Salary to Staff	Journal	3	24,000.00	
31-3-2018	Depreciation	Journal	4	66,000.00	
31-3-2018	Profit & Loss A/c	Journal	5	3,00,000.00	
31-3-2018	Profit & Loss A/c	Journal	6	16,24,340.62	

Figure 10.4 Day Book

To view the vouchers for different period.

Click F2 : Period : Specify the period e.g. July 1, 2017 to March 31, 2018

Select Particular types of Vouchers

Click F4 : Chg Vch and select contra from list of voucher types displayed

Account Books :

Shows the records of all individual accounts/ledgers.

Cash / Bank Book (s) :

To view the cash/bank summary

Go to **Gateway of Tally > Display > Account Books > Cash /Bank Book (s)**

Figure 10.5. Cash/Bank Summary

To view the Monthly Summary of Bank Account

Select ICICI Bank and press Enter

Note : Monthly Summary will come with graphical representation (bar graph) by default.

To view Average Details or Show high/Low Details

Select F12 : Configuration

Show Average Details : Yes

Show High / Low Details : Yes

Ledgers:

To view ledger

Go to **Gateway of Tally > Display > Account Books > Select ledger account "Salary to Staff"**

To view a monthly summary, **click F7 : Monthly**

To switch the ledger, **Click F4 : Ledger**, Select the ledger account which you wish to view and press Enter.

Group Summary:

The group summary statement shows the closing balances of the accounts of a selected group for a specified period up to the current date.

To view group summary

Go to **Gateway of Tally > Display > Account Books > Group Summary**

Select group. Eg. Select group **Current Assets** and press **Enter.**

Click F1 : To view in **Detailed**

Group Vouchers:

The group voucher features lists all vouchers entered in any ledger of the selected group.

To view group Vouchers,

Go to **Gateway of Tally > Display > Account Books > Group Vouchers > Select Group**

Select group. Eg. Select group **Indirect Expenses** and press **Enter.**

Sales Register :

The Sales Register report displays all the sales vouchers which have been passed.

To view Sales register

Go to **Gateway of Tally > Display > Account Books > Sales Register**

Figure 10.6 Sales Register

Note By default you will get Sales Register with Monthly Summary.

Press Enter in any month

Change Period by Pressing Alt + F2

From 01/07/2017 to 31/03/2018

Figure 10.7 Sales Register

To view Sales register in Columnar Format

Press F5 : Columnar

Retain the fields as by default and press Enter

Figure 10.8 Sales Register with Columnar

Journal Register :

The Journal Register report displays all the journal vouchers which have been passed.

To view journal register

Go to **Gateway of Tally > Display > Account Books > Journal Register**

Figure 10.9 Group Vouchers

Statistics :

The statistics report displays all voucher wise report which have been use while passing the entries.

To view statistics

Go to **Gateway of Tally > Display > Statements of Accounts > Statistics**

Statistics		King Technologies Pvt Ltd		Ctrl + M
Types of Vouchers	King Technologies Pvt Ltd 1-Jul-2017 to 31-Mar -2018	**Types of Accounts**	King Technologies Pvt Ltd 1-Jul-2017 to 31-Mar -2018	
Contra	4	Groups	28	
Credit Note	1	Ledgers	69	
Debit Note	0	Stock Groups	2	
Delivery Note	1	Stock Categories	3	
Job Work In Order	0	Stock Items	10	
Job Work Out Order	0	Godowns	4	
Journal	6	Voucher Types	23	
Manufacturing Journal	10	Units	1	
Material In	0	Currencies	2	
Material Out	0			
Memorandum	0			
Payment	49			
Physical Stock	1			
Purchase	13			
Purchase Order	1			
Receipt	22			
Receipt Note	1			
Rejections In	1			
Rejections Out	1			
Reversing Journal	0			
Sales	21			
Sales Order	1			
Stock Journal	5			
T o t a l	138			

Figure 10.10 Statistics

Outstanding:

The outstanding report displays outstanding

- Receivable wise

- Payable wise

- Ledger wise

- Group wise

To view outstanding receivable wise

Go to **Gateway of Tally > Display > Statements of Accounts > Outstandings > Receivables**

Click F1 : Detailed

Bills Outstanding		King Technologies Pvt Ltd		Ctrl + M
Bills Receivable				1-Jul-2017 to 31-Mar-2018
Date Ref. No.	**Party's Name**		**Pending Amount**	Due on *Overdue by days*
12-Mar-2018 KT/19-1718	**Cool Computers**		3,83,500.00	26-Apr-2018
12-Mar-2018 *Sales*	19	3,83,500.00 Dr		
21-Mar-2018 KT/20-1718	**Perfect Solutions**		6,94,260.00	5-May-2018
21-Mar-2018 *Sales*	20	6,94,260.00 Dr		
23-Mar-2018 KT/21-1718	**Kajal Enterprises**		5,71,872.00	7-May-2018
23-Mar-2018 *Sales*	21	5,71,872.00 Dr		
			16,49,632.00	

Figure 10.11 Bill Outstanding

List of Accounts:

The list of accounts display the existing chart of accounts, listed as groups, in alphabetical order

To view list of accounts,

Go to **Gateway of Tally > Display > List of Accounts**

Figure 10.12 List of Accounts

✓ You can drill down to alter the ledger name.

GST Reports:

To view GST Reports

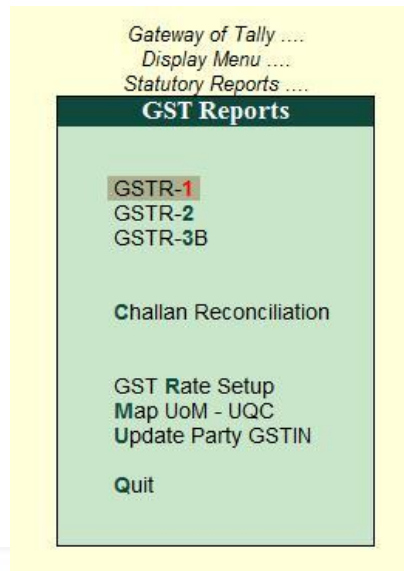Go to **Gateway of Tally > Display > Statutory Reports > GST**

Figure 10.13 GST Reports

GSTR-1:

To view GSTR-1 Reports

Go to **Gateway of Tally > Display > Statutory Reports > GST > GSTR-1**

	GSTR-1	King Technologies Pvt Ltd			Ctrl + M
	GSTR-1				1-Mar-2018 to 31-Mar-2018
	Returns Summary				
	Total number of vouchers for the period				23
	Included in returns				4
	Not relevant for returns				19
	Incomplete/Mismatch in information (to be resolved)				0

Sl No.	Particulars	Voucher Count	Taxable Value	Tax Amount	Invoice Amount
1	B2B Invoices - 4A, 4B, 4C, 6B, 6C	3	13,62,400.00	2,87,232.00	16,49,632.00
2	B2C(Large) Invoices - 5A, 5B				
3	B2C(Small) Invoices - 7				
4	Credit/Debit Notes(Registered) - 9B				
5	Credit/Debit Notes(Unregistered) - 9B				
6	Exports Invoices - 6A	1	3,90,000.00		3,90,000.00
7	Tax Liability(Advances received) - 11A(1), 11A(2)				
8	Adjustment of Advances - 11B(1), 11B(2)				
9	Nil Rated Invoices - 8A, 8B, 8C, 8D				
	Total	**4**	**17,52,400.00**	**2,87,232.00**	**20,39,632.00**
	HSN/SAC Summary - 12				
	Document Summary - 13				

Note: Voucher count and values are not provided for HSN/SAC Summary and Document Summary. Drill down for details.

Figure 10.14 GSTR-1 Reports

GSTR-2:

To view GSTR-2 Reports

Go to **Gateway of Tally > Display > Statutory Reports > GST > GSTR-2**

GSTR-2	King Technologies Pvt Ltd					Ctrl + M
GSTIN/UIN : 27AACFN4968Q1ZF						1-Mar-2018 to 31-Mar-2018

Returns Summary

Number of vouchers for the period						23
Included in returns						1
Invoices ready for returns	0					
Invoices with mismatch in information	1					
Not included in returns due to incomplete information						2
Not relevant for returns						20

Particulars	No. of Invoices	Taxable Value	Total Tax	Total ITC Available	Reconciliation Status
To be reconciled with the GST portal					
B2B Invoices - 3, 4A	1	1,21,000.00	33,880.00	33,880.00	
Credit/Debit Notes Regular - 6C					
To be uploaded on the GST portal					
B2BUR Invoices - 4B					
Import of Services - 4C					
Import of Goods - 5					
Credit/Debit Notes Unregistered - 6C					
Nil Rated Invoices - 7 - (Summary)					
Advance Paid -10A - (Summary)					
Adjustment of Advance - 10B - (Summary)					
Total Inward Supplies		1,21,000.00	33,880.00	33,880.00	
ITC Reversal/Reclaim - 11 - (Summary)					
Total No. of Invoices	1				
HSN/SAC Summary - 13					
Reverse Charge Liability to be Booked					
Reverse Charge Inward Supplies					0.00
Import of Service					0.00
Advance Payments					
					2 more ... ↓

Figure 10.15 GSTR-2 Reports

GSTR-3B:

To view GSTR-3B Reports

Go to **Gateway of Tally > Display > Statutory Reports > GST > GSTR-3B**

GSTR-3B	King Technologies Pvt Ltd	Ctrl + M
GSTR-3B		1-Mar-2018 to 31-Mar-2018

Returns Summary

Total number of vouchers for the period		23
Included in returns		5
Participating in return tables	5	
No direct implication in return tables	0	
Not relevant for returns		16
Incomplete/Mismatch in information (to be resolved)		2

Table No.	P a r t i c u l a r s	Taxable Value	Tax Amount
3.1	Outward supplies and inward supplies liable to reverse charge	17,52,400.00	2,87,232.00
3.2	Of the supplies shown in 3.1 (a) above, details of inter-state supplies made to unregistered persons, composition taxable persons and UIN holders		
4	Eligible ITC		33,880.00
5	Value of exempt, nil rated and non-GST inward supplies		
5.1	Interest and Late fee Payable		
	Reverse Charge Liability to be booked		
	Reverse Charge Inward Supplies		0.00
	Import of Service		0.00

Figure 10.16 GSTR-3B Reports

Challan Reconciliation:

To view Challan Reconciliation

Go to **Gateway of Tally > Display > Statutory Reports > GST > Challan Reconciliation**

Challan Reconciliation					King Technologies Pvt Ltd						Ctrl + M
List of Payment Vouchers											1-Jul-2017 to 31-Mar-2018

Date	Particulars	Vch Type	Vch No.	Type of Tax Payment	Payment Period		Type of Payment	Mode of payment	Bank Name	Common Portal Identification Number(CPIN)	Amount
					From	To					
										5 more ... →	
31-Mar-2018	ICICI Bank	Payment	49	GST	1-Jul-2017	31-Mar-2018		Net Banking - (E-Payments)	ICICI Bank		2,68,889.00

Figure 10.17 Challan Reconciliation

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Note

✓ You can reconcile your GST Challan by Clicking Alt + S Set Details button