

# COMPUTERISED ACCOUNTING SYSTEM AND E-FILING OF TAX RETURN

## Semester VI

### Unit – I : Computerized Accounting Package (a), (b)

Dr. Mahasweta Bhattacharya

#### TALLY (ERP 9 Release 6.4.7)

##### RULES OF DEBIT AND CREDIT

Items	Increase	Decrease
Expenditure/ Loss	Debit	Credit
Assets	Debit	Credit
Income/ Profit	Credit	Debit
Liabilities	Credit	Debit

##### 8 Types of Journals in MANUAL accounting:

Journal Type	Purpose
1. Cash Book	All Cash/bank transactions including Contra entries
2. Purchase Day Book	Only credit Purchases
3. Sales Day Book	Only credit Sales
4. Purchase Return Book	Only credit Purchases Returns
5. Sales Return Book	Only credit Sales Returns
6. Bills Receivable Book	B/R received
7. Bills Payable Book	B/P accepted
8. Journal Proper	Residual entries.

## ACCOUNTING IN TALLY

### INTRODUCTION

Financial Accounting packages are tailor-made software used for preparation of Final Accounts, Cash/Funds Flow Statement, Inventory Records, Bank Reconciliation Statement, Tax Related Reports and many other important reports. *Tally* is one of such software, which is not only versatile but also easy to use.

There are 8 types of journals under *Accounting Vouchers*:

Journal Type	Purpose
1. Receipt	Cash/bank receipts (except for Sales)
2. Payment	Cash/bank payments (except for Purchases)
3. Contra	Contra entries
4A. Purchase (Item Invoice)	All Purchases of Goods
4B. Purchase (Accounting Invoice)	Those input supplies on which GST is paid
5A. Sales (Item Invoice)	All Sales of Goods
5B. Sales (Accounting Invoice)	Services on which GST is collected

6. Debit Note	Purchase returns
7. Credit Note	Sales returns
8. Journal	Other accounting transactions not covered in 7 types above

### What We Will Have To Do?

At first we will have to make the software ready before starting Journal Entries. Thereafter, Journal Entries and some other entries are to be passed as a routine work.

### What The Software Will Automatically Do for Us?

The Software will:

1. Make ledger postings;
2. Prepare Trial Balance;
3. Prepare Inventory records and value closing stock;
4. Prepare Profit & Loss Account;
5. Prepare Balance Sheet;
6. Prepare Bank Reconciliation Statement;
7. Prepare GST Report;
8. Prepare Funds Flow & Cash Flow Statements;
9. Work out Ratios;
10. Show Cost-Center wise results;
11. Many other subsidiary accounting jobs;
12. Help in auditing.

### MAJOR STEPS INVOLVED

Creation of Masters (i.e. one time):

1. Creation of Company;
2. Activation of GST (through F11 key);
3. Creation of GST Classifications
4. Creation of required Ledger heads (including Input GST & Output GST);
5. Creation of Inventory Items & Units of Measure;

Record of Transactions (i.e. repeated activity):

5. Entry of Accounting Vouchers and Inventory Vouchers
6. Entries for Bank Reconciliation Statements

#### Step 1- Creation of Company

(i) For creation of a new company choose (by putting the cursor on) *Create Company* menu and press ↵ key. A screen will appear for company creation. Thereafter write the name and other information of the company as required by the screen. Must select the State. Do not enter any 'Tally Vault Password'. Against 'Use Security Control' enter 'No' (these have been discussed separately in this chapter). At last **Accept** it to save the creation.

(ii) When creation of company is over, a screen will appear. This screen is called **Gateway of Tally**.

**Step 2-** Activate Company Features according to requirements (F11 key);  
For GST related activation, See Part II.

**Step 3- Creation of GST Classifications-** See Part II.

**Step 4- Creation of Ledger heads**

(i) Now proceed to create ledger heads. Without creating ledger heads, journal entries cannot be passed. Note that only Cash A/C and Profit & Loss Account are available by default. Other ledger heads have to be created, whenever a new company is created. For creation of ledger heads, choose the following menu/sub-menu:

*Accounts Info. → Ledgers → Create (under Single Ledger)*

Thereafter a screen for Ledger Creation will appear. Write the name of the Ledger head, the name of the related Group head (against the field 'Under'), and other information as required. For each ledger head, give complete information and **Accept** it to save the creation. Repeat this process till all ledger heads are created. (For creation of GST related ledger heads, See Part II.)

(ii) List of ledger heads with corresponding group heads are given below:

<b>Ledger Head</b>	<b>Group Head</b>
Capital	Capital Account
Bank by any name	Bank Accounts
Purchase	Purchase Account
Sales	Sales Account
Expenses under Trading A/c	Direct Expenses
Income under Trading A/c	Direct Incomes.
Expenses under P&L A/c	Indirect Expenses
Incomes under P&L A/c	Indirect Incomes
Individual Debtor by name	Sundry Debtors
Individual Creditor by name	Sundry Creditors
Plant, Machinery, Building Furniture etc.	Fixed Assets
Any investment	Investments
Loans/Advances given	Loans/Advances (Assets)
Any current asset	Current Assets
Any current liabilities	Current Liabilities
Input CGST/Input SGST/Output CGST / Output SGST of each %	Duties & Taxes & then GST
Any secured loan	Secured Loans
Any unsecured loan	Unsecured Loans
Prov. for Doubtful Debt (Expense)	Indirect Expenses
Prov. for Doubtful Debt (Liability)	Sundry Debtors/ Provision

(iii) After completion of ledger creation, continue to press the **Esc** key till you trace back to the 'Gateway of Tally' screen as mentioned above.

### Step 5- Creation of Stock Items (including Units of Measure)

For creation of stock items, choose:

*Inventory Info. → Stock Items → Create*

Thereafter a screen of 'Stock Item Creation' will appear. For creation of stock item -

- (i) write the name of the stock item
- (ii) create the unit of measure through shortcut method by pressing Alt+C keys. Thereafter a screen for Unit Creation will appear. Write (i) symbol of the unit of measure (ii) the formal name of the unit of measure and (iii) the number of decimal places (if any). For each unit of measure, give complete information and save the creation.
- (iii) Give opening balance (if any).

For each stock item, give complete information and save the creation. Repeat this process till all stock items are created.

(If the stock item falls under GST, *See Part II.*)

### Step 6- VOUCHER ENTRIES (i.e. 'Voucher Creation')

For passing voucher entries, choose the menu *Accounting Vouchers* or *Inventory Vouchers* from Gateway of Tally. Thereafter a screen for Voucher Creation will appear. For choosing a particular journal type, click the respective button on the **button bar** at the right margin of the screen or press the respective key(s) as mentioned in the following tables.

#### Accounting Vouchers

Under *Accounting Vouchers* there are 8 types of journals-

Journal Type	Purpose
1. Receipt	Cash/bank receipts (except for Sales)
2. Payment	Cash/bank payments (except for Purchases)
3. Contra	Contra entries
4A. Purchase (Item Invoice)	All Purchases of Goods
4B. Purchase (Accounting Invoice)	Those input supplies on which GST is paid
5A. Sales (Item Invoice)	All Sales of Goods
5B. Sales (Accounting Invoice)	Services on which GST is collected
6. Debit Note	Purchase returns
7. Credit Note	Sales returns
8. Journal	Other accounting transactions not covered in 7 types above

Note- Debit Note and Credit Note journals are to be activated through F11 key.

Following points are to be noted for journal entries under *Accounting Voucher* -

a) Unlike manual system, credit side may have to be entered first while making voucher entries.

b) While passing entries in **Payment and Receipt** journals, choose Cash or Bank against the field Account: and under Particulars choose the ledger head against which payment or receipt is involved.

(c) In **Contra** journal, first choose the account which gets increased and thereafter the account which gets decreased.

d) While passing entries in **Purchase** journals choose the name of the creditor against the field Party's A/c Name:, if it is a credit purchase. If it is a cash transaction, choose cash or bank. Immediately after choosing, a sub-screen will appear which asks two details in case of purchase- Receipt Details and Supplier's Details. Against the field **Purchase Ledger:** choose the name of your purchase ledger. Under Name of Item give details of stock items purchased (**i.e inventory**). After the entry of stock-items is completed, leave a gap of one line and in the next line choose the ledger head of **Input GST**.

[**Note-** If the abovementioned screen format is not found, press F11 key and change the *No* to *Yes* against the options 'Allow Invoicing?' and 'Enter Purchases In Invoice Format?' and save.]

e) While passing entries in **Sales** journals, choose the name of the debtor against the field Party's A/c Name:, if it is a credit sale. If it is a cash transaction, choose cash or bank. Immediately after choosing, a sub-screen will appear which asks three details in case of sales - Despatch Details, Order Details and Buyers Details. Against the field **Sales Ledger:** choose the name of your sales ledger. Under **Name of Item** give details of stock items sold (**i.e inventory**). After the entry of stock items is completed, leave a gap of one line and in the next line choose the ledger head of **Output GST**.

f) Entry in **Debit Note** journal is similar to the entry in **Purchase** journal (including Input GST) and that of **Credit Note** journal is similar to the entry in **Sales** journal (including Output GSTT), discussed in the previous paragraphs. However, these journals are to be activated through F11 key ('Use Debit/Credit Notes?') before starting entries. Option for Invoice format is also available, through F11 key, for both the journals.

g) For passing entries in **Journal**, follow the procedure of *Journal Proper* in manual system.

h) For change of date, press F2 key. If the default change is acceptable, press Enter key. Otherwise type the desired date and press Enter key. In 'Educational' version of Tally date cannot be changed beyond 1<sup>st</sup> and 2<sup>nd</sup> days of every month.

i) For writing narration, there is a provision at the bottom of the screen. Cheque numbers also can be entered here.

j) If ledger head creation is needed at the voucher entry stage, press keys Alt+C as short cut method. Then create the ledger head, save it and automatically come back to the voucher creation screen.

k) For each voucher entry, give complete information and finally **Accept** it to save the creation.

#### **ALTERATION/DELETION:**

(i) Voucher Entry- Reach the Voucher Alteration (Secondary) screen via Trial Balance/P&L Account/Balance Sheet. For alteration, make changes and save. For deletion, press Alt.+D keys.

(ii) **Ledger Head-** Reach the Ledger Alteration screen through *Accounts Info. → Ledgers → Alter*. For alteration, make changes and save. For deletion, press Alt.+D keys. Note that a ledger cannot be deleted if there is a voucher entry using the ledger head.

(iii) **Stock Item-** Reach the Stock Item Alteration screen through *Inventory Info. → Stock Item → Alter*. For alteration, make changes and save. For deletion, press Alt.+D keys. Note that a Stock Item cannot be deleted if there is a voucher entry using the stock item.

(iv) **Company-** For alteration, click the *Cmp Info* button at right margin of Gateway of Tally. Then choose *Alter* submenu and then choose the company name. Company alteration screen will appear. Make changes and save. For deletion, press Alt.+D keys.

### VIEWING :

TO SEE	CHOOSE THE MENU FROM <i>Gateway of Tally</i>
1. Profit & Loss A/c	Profit & Loss A/c
2. Balance Sheet	Balance Sheet
3. Trial Balance	Display→Trial Balance
4. Inventory Summary	Stock Summary
5. GST Reports	Display→ Statutory Reports→ GST Reports
6. Day Book	Display→ Day Book
7. Ratios	Ratio Analysis

### Inventory Vouchers

A major part of the **inventory** records are completed while recording in *Accounting Vouchers*. These are- purchase of raw-materials (or finished goods in case of a *trader*) and sale of finished goods, including returns).

*Inventory Vouchers* are required for the purposes mentioned in the table below.

If you choose the menu *Inventory Vouchers*, you will find following types of Journals:

#### Pure Inventory Journals (6 types)

Journal Type	For Recording
1. Stock Journal	(a) Consumption of raw materials for manufacturing <b>or</b> (b) Transfer of stock from one godown to other.
2. Physical Stock	Actual stock found after physical verification
3. Delivery Note	Goods sold but Invoice raised later on.
4. Receipt Note	Goods purchased but Invoice received later on.
5. Rejection In	Sales returned but Credit Note raised later on
6. Rejection Out	Purchase returned but Debit Note raised later on

#### (A) Consumption of raw-materials for manufacturing

Two steps are required. At first a new voucher type is to be created, which is a one-time job. Thereafter entries can be passed as and when required. These are discussed below-

(i) Creation of Voucher type- A new voucher type is to be created before we start journal entries related to consumption of raw materials. For creation, go through the menu *Accounts Info*→*Voucher Type*→*Create* and get the 'Voucher Type Creation' screen. Give a *Name* of the voucher type (say Manufacturing). For 'Type of Voucher' you must choose 'Stock Journal'. Against the option 'Use as a Manufacturing Journal' you must write 'Yes'. Complete the other options and save it. Go back to Gateway of Tally.

(ii) Voucher Entry- At gateway of Tally, select the menu *Inventory Vouchers*. Click 'Stk Jrnl' button from the button bar at the right margin and choose the journal type you just created (say Manufacturing). You will get the screen for voucher entry. On the top, choose the name of the finished product you want to manufacture and also type the quantity of such product. On the left side, give the names of the raw materials, quantity, rate etc. On the upper portion of right side, put value of bye product, if, any. On the lower portion of right side, *allocate* wages and expenses in percentage or actual amount (debit entry for wages and expenses must be passed beforehand under Accounting Vouchers). Finally save it. After this entry raw material stock will get reduced and stock of finished goods will increase.

(B) Use of Bill of Materials at the time of voucher entry for Manufacturing - If raw materials are consumed at a fixed rate for producing a certain quantity of finished product, you can take the help of Bill of Material (BOM). While creating or altering a stock item of finished goods-

- Activate the option 'Set (or Alter) Components (BoM)' by typing Yes and press Enter key. You will get a screen for entering details of components to be consumed for production of each unit of the finished goods.  
[if you do not find the option 'Set (or Alter) Components (BoM)' press F12 key to configure. From the screen shown, activate the option 'Allow Component list details (Bill of Materials)' by typing Yes and save it. Now you will found an option 'Set (or Alter) Components (BoM)' on the stock item screen.]
- Give a name of the BoM, X, Y, Z etc.
- Enter the name(s) of the raw-material and quantity thereof for production of each unit of finished goods.
- Finally save it.

While passing voucher entries for manufacturing, name(s) of the raw-material and quantities mentioned in BoM, will appear automatically.

(C) Creation of Godown and Stock transfer from one godown to other-

(a) One godown is created by default, i.e. 'Main Location'. If you want to create more than one godown-

- (i) Activate through F11 (under Inventory Features).
- (ii) Thereafter create godowns through *GoT*→*Inventory Info* →*Godown*→*Create*.
- (iii)At the time of purchase and manufacturing journal entries, you will be asked to enter godown name and quantity of goods.

To check stock position in each godown, choose the menu-  
*GoT* →*Display* →*Statements of Inventory* →*Godown*.

(b) Where multiple godowns are maintained, stock transfer from one godown to other has to be recorded through journal entries. For this-

- (i) Choose *Stk Jnl* (or press Alt+F7 keys) to get the screen 'Transfer of Material'. Where there is more than one type of journal under *Stk Jnl*, choose 'Stock Journal'.
- (ii) On the left side of the screen, information about source godown(s), and on the right side information about destination godown(s) is to be given.
- (iii) Finally save the entry.

**Demo Screen images for this exercise is given in the page no.**

**(D) Physical verification of Stock and Entry of actual stock quantity -**

After choosing the menu- *Inventory Voucher*, choose *Phys Stk* button (or press Alt+F10 keys) to get this journal. Enter item-wise quantity found on physical verification and finally save it. Values of the items are not required to be entered.

After this, check the change in the quantity from *Stock Summary* menu, and check the Profit & Loss Account for change in the value of the closing stock.

**(E) Option for choosing costing method for valuation of closing stock-**

By default valuation method in Tally is 'average cost' (i.e. summation of all the rates/ number of rates). You can change option of costing method (like LIFO, FIFO etc.) for valuation of closing stock. At the time of creation/alteration of a stock item, if you do not find 'Costing Method' field on the screen, press F12 key to get Master Configuration dialog box. Change the configuration of 'Allow ADVANCED entries in Masters' under Inventory Masters, from 'No' to 'Yes'. Save the change.

Now the 'Costing Method' field will be available on the screen. Put the cursor against the field and type the first letter of the costing method you will like to apply. The list of available costing methods will be visible. Choose the desired method and save it.

You can check the change in the value of closing stock from *Stock Summary* menu.

## **Preparation of Bank Reconciliation Statement (BRS)**

To get BRS, we will have to put the dates mentioned in the passbook/bank-statement against each bank transaction in cashbook. Tally, will automatically prepare the B.R.S (Bank Reconciliation Statement) thereafter. For this-

- (i) Put the cursor on the Bank balance (available in the Trial Balance/Balance Sheet). Press the **Enter** key and then select the month for which reconciliation is to be made. Again continue to press Enter key, till you find **F5: Reconcile** on the right side margin.
- (ii) Press F5 key and get the page for entering dates as per bank statement, for each of the bank transaction recorded in the cashbook.
- (iii) Finally **Accept** it to save the creation. Again press F5 key and get the BRS.

While putting bank dates, it becomes helpful if cheque numbers are visible. To see the cheque numbers, press F12 to configure. Against the option 'Show Narrations also?' write 'Yes' and save. Now all the cheque numbers will be shown along with narrations.

In BRS, the vouchers entries, against which bank dates are within the date of reconciliation, will not be visible. Now, if you want to see those vouchers to rectify wrongly entered bank date(s) press F12 key and configure. Against the option "Show Reconciled vouchers also?" write 'Yes' and save. Now all the vouchers will be shown.

## Cost Centres

Branches/Departments or Divisions of a company, where you want to allocate costs, can be treated as Cost Centres. Generally Revenue Accounts can be allocated to such centres. For activation, creation and entry of Cost Centres, following are the steps-

- (i) Press F11 key and select 'Accounting Features'. Then activate 'Maintain Cost Centres'. Save the activation.
- (ii) Thereafter create Cost Centres through GoT → Accounts Info → Cost Centres → Create.
- (iii) At the time of Ledger head creation/alteration, make it 'Yes' against the option 'Cost Centres are applicable'.
- (iv) At the time of journal entries (other than purchase and sales), you will be asked to enter cost centre details.

To get Cost Centre Break-up, choose the menu-

*GoT → Display → Statements of Accounts → Cost Centres → Cost Centre Break-up.*

## Purchase Order Preparation

1. Activate Inventory Feature- At first activate 'Allow Purchase Order Processing' option (from 'No' to 'Yes') under Inventory Feature (through F11 key).

2. Prepare Purchase Order

- (i) Select 'Inventory Vouchers' menu from GoT. Thereafter select *Purc. Order* mode on the right margin, if you are not in 'Purchase Order' mode.
- (ii) If you want to display the cumulative total purchase made from a particular supplier, Press F12 key and activate 'Show turnover achieved with customer', and save.
- (iii) Select Party's Name, Enter Purchase Order Number, Select Purchase Ledger Head & Name of the Item, Enter due date of delivery, godown (may be 'Any') quantity and rate, and finally save the entry.

3. Reference Number at the time of Entry of Actual Purchase

At the time of entry of actual purchase against a Purchase Order, you will be asked to enter the Purchase Order reference. Do that.

4. Report of Purchase Order Outstanding

To display the list of purchase orders, choose the menu-

*GoT → Display → Inventory Books → Purchase Order Book*

Thereafter, to view the report of Outstanding Purchase Orders, click *F9: Inv Rep* on the right margin. From the list, choose 'Purchase Order' and press Enter key..

5. Display/Alter/Delete Purchase Orders

To display the list of purchase orders, choose the menu-

*GoT → Display → Inventory Books → Purchase Order Book*

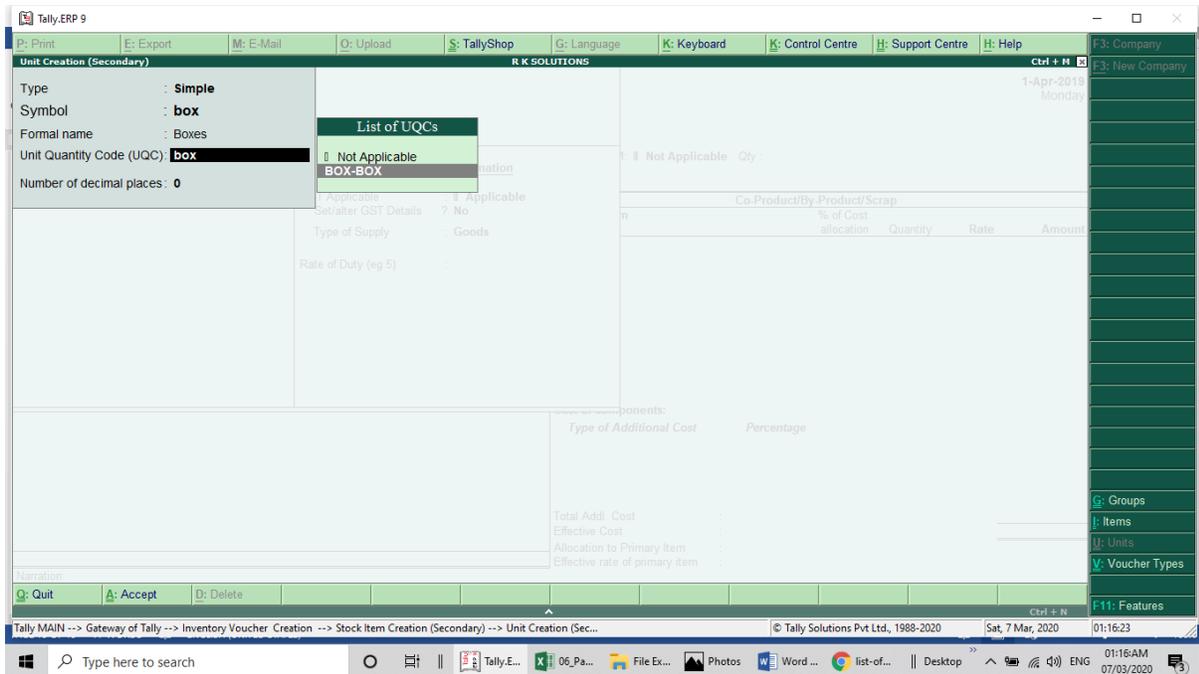
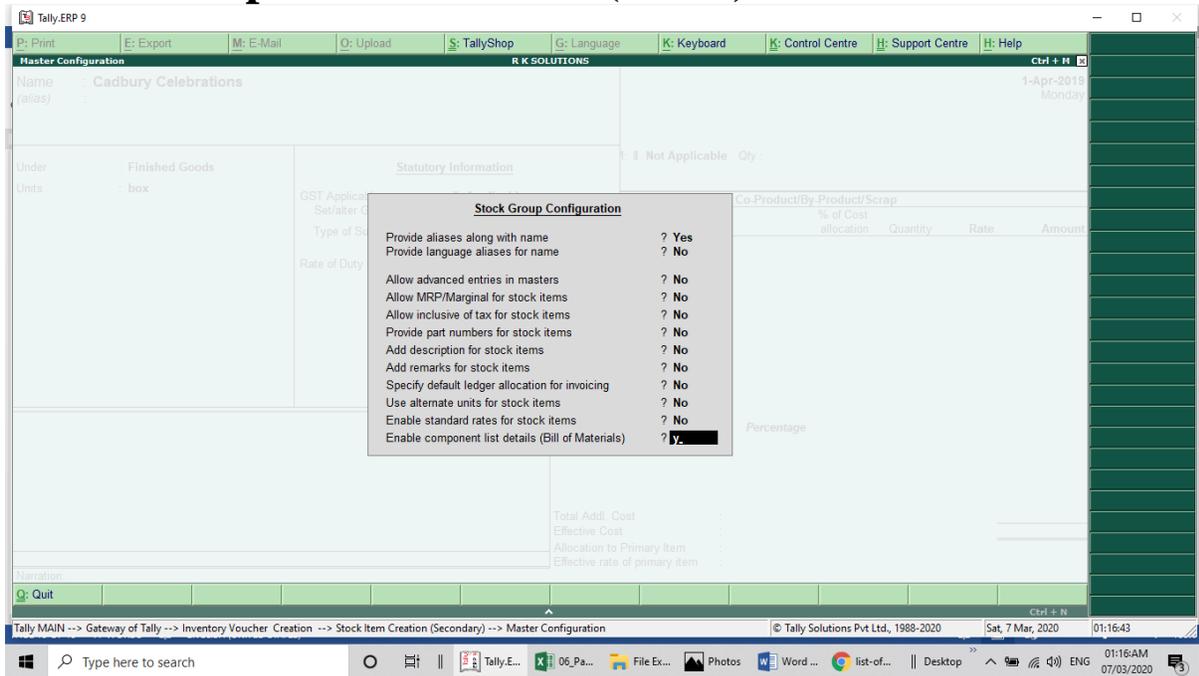
To alter/delete, choose the purchase order from the abovementioned list. Then alter/delete according to your requirement.

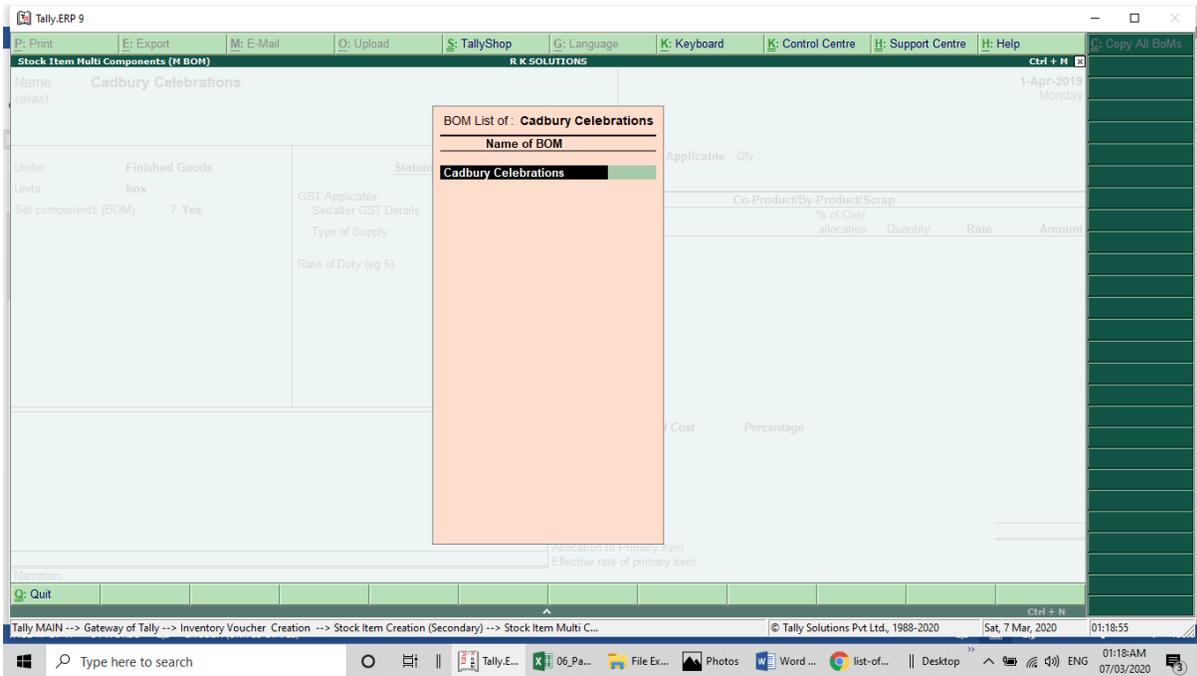
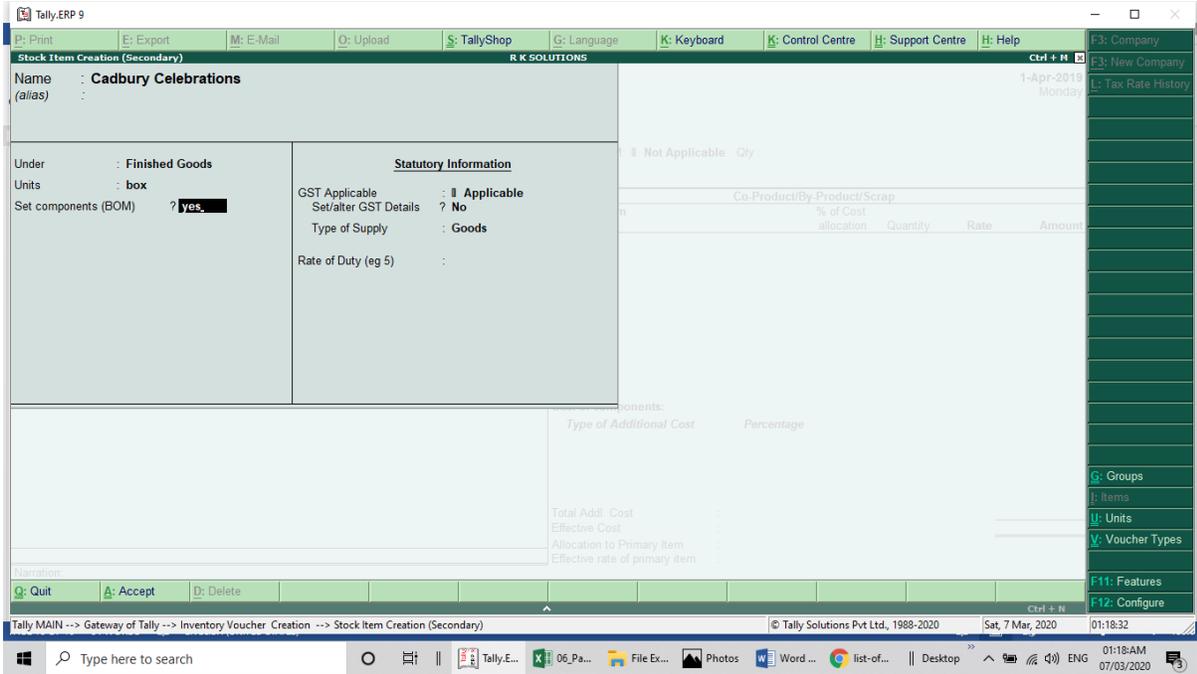
# Demo Screen images for Bills of Material

## Reference to Assignment No.3

**Press F12**

**Enable component list details(BOM)= Yes**





Tally.ERP 9

Stock Item Components (BoM) R K SOLUTIONS

Name : Cadbury Celebrations 1-Apr-2018 Monday

Under : Finished Goods

Units : box

Set components (BOM) ? Yes

GST Applicable :  No  Yes

Set/alter GST Details ?

Type of Supply :  B2B  B2C

Rate of Duty (eg 5) :

BoM Name : Cadbury Celebrations

Components of Unit of manufacture : Cadbury Celebrations

Unit of manufacture : 1 box

Item	Quantity
5-Star	1 pcs
Double Shots	1 pcs
Perk	1

Co-Product/By-Product/Scrap

% of Cost allocation	Quantity	Rate	Amount

Percentage

Allocation to Primary Item

Effective rate of primary item

Q: Quit

Tally MAIN --> Gateway of Tally --> Inventory Voucher Creation --> Stock Item Creation (Secondary) --> Stock Item Multi C...

© Tally Solutions Pvt Ltd., 1988-2020 Sat, 7 Mar, 2020 01:19:08

Type here to search

Tally.E... 06\_Pa... File Ex... Photos Word ... list-of-... Desktop

01:19:AM 07/03/2020

Tally.ERP 9

Stock Item Creation (Secondary) R K SOLUTIONS

Name : Cadbury Celebrations 1-Apr-2018 Monday

(alias) :

Under : Finished Goods

Units : box

Set components (BOM) ? Yes

Statutory Information

GST Applicable :  Applicable

Set/alter GST Details ?  Yes

Type of Supply : Goods

Rate of Duty (eg 5) :

Components:

Type of Additional Cost

Percentage

Total Addl. Cost

Effective Cost

Allocation to Primary Item

Effective rate of primary item

Q: Quit A: Accept D: Delete

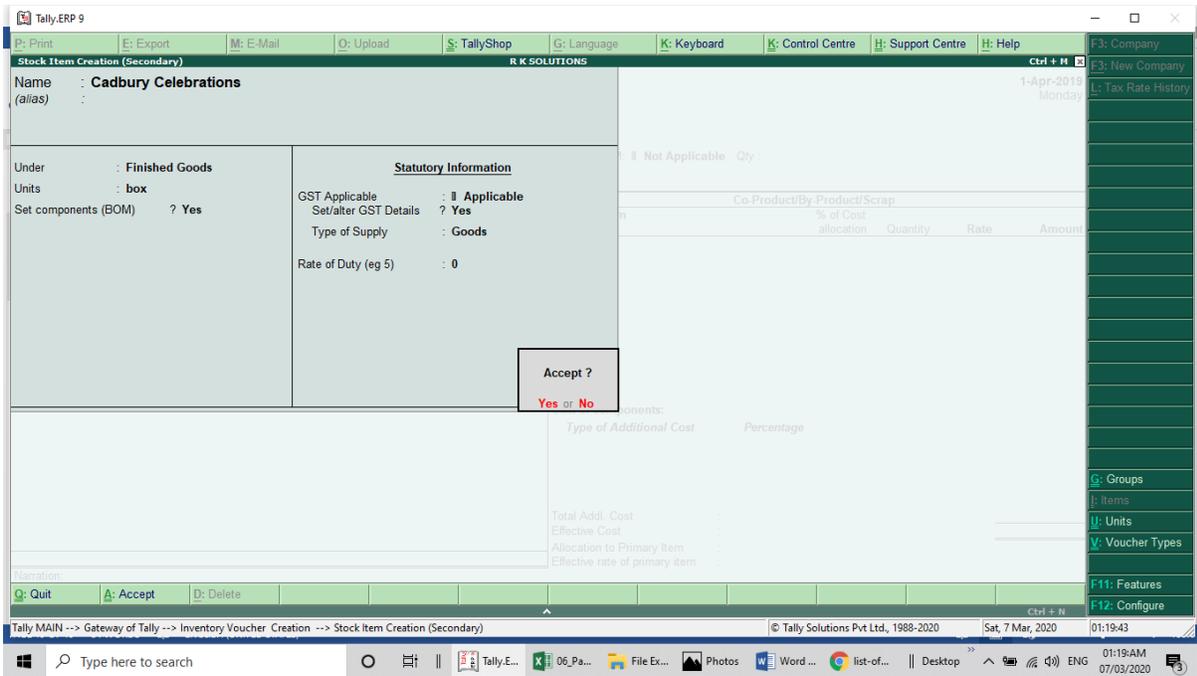
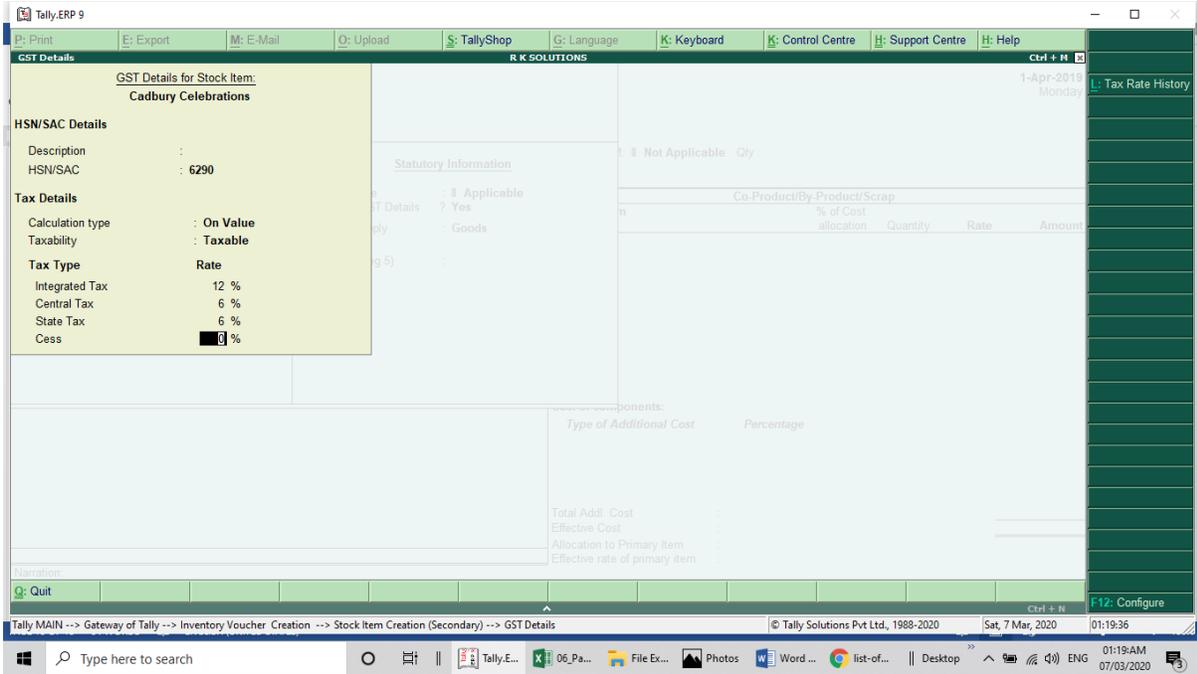
Tally MAIN --> Gateway of Tally --> Inventory Voucher Creation --> Stock Item Creation (Secondary)

© Tally Solutions Pvt Ltd., 1988-2020 Sat, 7 Mar, 2020 01:19:23

Type here to search

Tally.E... 06\_Pa... File Ex... Photos Word ... list-of-... Desktop

01:19:AM 07/03/2020



Tally.ERP 9

Inventory Voucher Creation

Manufacturing Journal No. 1

1-Apr-2019 Monday

**Manufacture of Materials**

Name of product: Cadbury Celebrations Name of BOM: Cadbury Celebrations Qty: 50 box  
 % of Cost allocation 100 %

Components (Consumption)				Co-Product/By-Product/Scrap				
Name of Item	Quantity	Rate	Amount	Name of Item	% of Cost allocation	Quantity	Rate	Amount
5 Star	50 pcs	8.00/pcs	400.00					
Double Shots	50 pcs	8.00/pcs	400.00					
Perk	50 pcs	7.00/pcs	350.00					
<b>Cost of components:</b>								<b>1,150.00</b>
<i>Type of Additional Cost</i>								<i>Percentage</i>
Total Addl. Cost								1,150.00
Effective Cost								1,150.00
Allocation to Primary Item								23.00/box
Effective rate of primary item								
Narration:			150 pcs					1,150.00

Q: Quit A: Accept D: Delete X: Cancel

Tally MAIN --> Gateway of Tally --> Inventory Voucher Creation

Tally.ERP 9

Ledger Creation (Secondary)

Name : Labour Charges

(alias) :

1-Apr-2019 Monday

Under	Direct Expenses	Name	Mailing Details
Inventory values are affected	? No	Address	
Type of Ledger	? <input checked="" type="checkbox"/> Not Applicable	Country	
Use For Payroll	? No	Provide bank details	? No
Cost centres are applicable	? Yes		
		PAN/IT No.	<b>Tax Registration Details</b>
			1,150.00
			1,150.00
			23.00/box

Q: Quit A: Accept D: Delete

Tally MAIN --> Gateway of Tally --> Inventory Voucher Creation --> Ledger Creation (Secondary)

**Manufacture of Materials**  
 Name of product: Cadbury Celebrations Name of BOM: Cadbury Celebrations Qty: 50 box  
 % of Cost allocation 100 %

Components (Consumption)				Co-Product/By-Product/Scrap				
Name of Item	Quantity	Rate	Amount	Name of Item	% of Cost allocation	Quantity	Rate	Amount
5 Star	50 pcs	8.00/pcs	400.00	End of List				
Double Shots	50 pcs	8.00/pcs	400.00					
Perk	50 pcs	7.00/pcs	350.00					
				<b>Cost of components:</b>				<b>1,150.00</b>
				Type of Additional Cost	Percentage			
				Labour Charges				500
				Total Addl. Cost				1,150.00
				Effective Cost				1,150.00
				Allocation to Primary Item				23.00/box
				Effective rate of primary item				
Narration:			150 pcs					1,150.00

**Manufacture of Materials**  
 Name of product: Cadbury Celebrations Name of BOM: Cadbury Celebrations Qty: 50 box  
 % of Cost allocation 100 %

Components (Consumption)				Co-Product/By-Product/Scrap				
Name of Item	Quantity	Rate	Amount	Name of Item	% of Cost allocation	Quantity	Rate	Amount
5 Star	50 pcs	8.00/pcs	400.00	End of List				
Double Shots	50 pcs	8.00/pcs	400.00					
Perk	50 pcs	7.00/pcs	350.00					
				<b>Cost of components:</b>				<b>1,150.00</b>
				Type of Additional Cost	Percentage			
				Labour Charges				500.00
				Total Addl. Cost				500.00
				Effective Cost				1,650.00
				Allocation to Primary Item				1,650.00
				Effective rate of primary item				33.00/box
Narration:			150 pcs					1,150.00

**Go to Stock Summary > Press Alt+F1  
 Reports after conversion of Raw Material into Finished  
 Goods (before sales)**

Tally.ERP 9

Stock Summary R K SOLUTIONS

Particulars

		R K SOLUTIONS		1-Apr-2019 to 2-Apr-2019	
		Closing Balance		Quantity	Value
Finished Goods					1,650.00
Cadbury Celebrations		50 box	33.00		1,650.00
Raw Materials					709.00
5-Star		70 pcs	8.00		560.00
Double Shots		58 pcs	8.00		464.00
Perk		(-145 pcs)	7.00		(-1315.00)
<b>Grand Total</b>					<b>2,359.00</b>

Q: Quit    R: Remove Line    U: Restore Line    U: Restore All    Space: Select

Tally MAIN --> Gateway of Tally --> Stock Summary    © Tally Solutions Pvt Ltd., 1988-2020    Sat, 7 Mar, 2020    01:21:15

## Sale of Finished Goods

Tally.ERP 9

Accounting Voucher Creation R K SOLUTIONS

Sales No. 3

Reference no.: 1-Apr-2019 Monday

Party A/c name : Sharma Trader  
Current balance :  
Sales ledger : Local Sales

Name of Item	Quantity	Rate per	Amount
Cadbury Celebrations	25 box	50.00 box	1,250.00
Output CGST			75.00
Output SGST			75.00
Narration:	25 box		1,400.00

Q: Quit    A: Accept    D: Delete    X: Cancel

Tally MAIN --> Gateway of Tally --> Accounting Voucher Creation    © Tally Solutions Pvt Ltd., 1988-2020    Sat, 7 Mar, 2020    01:23:13

# Reports after sale of finished goods

Tally.ERP 9

Stock Summary R K SOLUTIONS

Particulars

		R K SOLUTIONS	
		1-Apr-2019 to 2-Apr-2019	
		Closing Balance	
Particulars	Quantity	Rate	Value
<b>Finished Goods</b>			<b>825.00</b>
Cadbury Celebrations	25 box	33.00	825.00
<b>Raw Materials</b>			<b>709.00</b>
5-Star	70 pcs	8.00	560.00
Double Shots	58 pcs	8.00	464.00
Perk	(-)45 pcs	7.00	(-)315.00
<b>Grand Total</b>			<b>1,534.00</b>

Q: Quit R: Remove Line U: Restore Line U: Restore All Space: Select Ctrl + N

Tally MAIN --> Gateway of Tally --> Stock Summary © Tally Solutions Pvt Ltd, 1988-2020 Sat, 7 Mar, 2020 01:23:45

Type here to search Tally.E... 06\_Pa... File Ex... Photos Word ... list-of... Desktop 29 ENG 01:23:AM 07/03/2020

## Assignments

### Assignment No.1

**Prepare the Books of Accounts in the name of Bharat Enterprise, for the  
Financial Year 2019 – 20**

**Trial Balance as on 31st March'2020**

SL No	Particulars	Amount Rs.	Balance
1	Avantika Enterprise-Cr	1,13,600.00	CR
2	Bills Payable	97,020.00	CR
3	Cash-in-hand	3,75,500.00	DR
4	Furniture & Fixture	80,000.00	DR
5	Loan from Syndicate Bank	1,50,000.00	CR
6	Outstanding Electricity Bill	4,000.00	CR
7	Outstanding Telephone Bill	2,400.00	CR
8	Plant & Machinery	1,50,000.00	DR
9	Proprietor's Capital	6,10,000.00	CR
10	Reserves & Surplus	3,05,000.00	CR
11	Advance Salary	15,800.00	DR
12	Advance Rent	36,000.00	DR
13	Interest Receivables	36,200.00	DR
14	Investments in Shares	65,000.00	DR
15	Investments in Bonds	1,15,000.00	DR
16	Security Deposit in CESC	4,000.00	DR
17	Outstanding Salary	30,000.00	CR
18	Raj Stores	60,000.00	DR
19	Syndicate Bank	3,99,720.00	DR
20	TDS Payable	25,200.00	CR

Assignment No.2

**Create the following ledgers in the Book of XYZ Enterprise,  
for the Financial Year 2019 – 20**

<b>Sl No</b>	<b>Particulars</b>	<b>Amount Rs.</b>	<b>Balance</b>
1	Advance Salary	15000.00	Dr
2	Avani Traders (Cr.)	25000.00	Cr
3	Capital Account	410000.00	Cr
4	Cash-in-hand	101800.00	Dr
5	Credit Card Citi bank-Payable	7300.00	Cr
6	Drawings	8000.00	Dr
7	Furniture & Fixture	90000.00	Dr
8	General Reserve	195000.00	Cr
9	Investment in Shares	25000.00	Dr
10	Loan from HDFC Bank	32200.00	Cr
11	Loan from ICICI Bank	54000.00	Cr
12	Outstanding Rent	12500.00	Cr
13	Outstanding Wages	7400.00	Cr
14	Plant & Machinery	135000.00	Dr
15	ICICI Bank	155000.00	Dr
16	Stock in Hand	73000.00	Dr
17	Trade Receivables	150000.00	Dr
18	CGST Payable	7200.00	Cr
19	SGST Payable	7200.00	Cr
20	TDS Receivable	5000.00	Dr

## Assignment No.3

Record the following transactions in the books of M/s ABC Limited and prepare Bank Reconciliation Statement for the month of January 2020:

SL No	Date	Transactions for the month	Bank Date
1	01/01/2020	Started business with cash Rs 5,00,000.	-
2	01/01/2020	Cash deposit into SBI Rs. 1,00,000	01/01/2020
3	01/01/2020	Cash withdrawn from SBI for office use Rs 70,000	01/01/2020
4	01/01/2020	Transfer Rs 20,000 from SBI to HDFC Bank.	01/01/2020
5	01/01/2020	Cash withdraw by the owner Rs 2,500 for personal use.	01/01/2020
6	01/01/2020	<b>Purchase goods from Kailash Hardware</b> Parryware Steel Pedestal 200 pcs @ Rs 1500 each Parryware Indus Basin 150 pcs @ 1200 each	-
7	01/01/2020	<b>Sold goods to R.K.Enterprise</b> Parryware Steel Pedestal 200 pcs @ Rs 1950 each Parryware Indus Basin 150 pcs @ 1650 each	-
8	01/01/2020	Received cheque from R.K.Enterprise against Invoice No. 19-20/001 of Rs 752,250 and deposited in HDFC Bank.	02/01/2020
9	02/01/2020	Commission received in HDFC Bank of Rs 25000	31/01/2020
10	02/01/2020	Purchase Furniture of Rs 15000 by cheque (SBI).	31/01/2020
11	02/01/2020	Paid cheque to Kailash Hardware, against Invoice No. 19-20/363 of Rs 250,000 from HDFC Bank	31/01/2020
12	02/01/2020	Bank deducted as Ledger Folio Charges from SBI Current Account Rs 90.	02/01/2020
13	02/01/2020	Paid Salary to Ram in cash Rs 9,500 in cash.	-
14	31/01/2020	Electricity Charges paid Rs 650 in cash	-
15	31/01/2020	Paid Audit Fee of Rs 3000 in cash.	-
16	31/01/2020	Received Interest from SBI of Rs 600.	31/01/2020
17	31/01/2020	Depreciation charged @10% on furniture.	-
18	31/01/2020	Cash withdraw by the owner Rs 2,500 for personal use.	-

## Assignment No.4

## Bill of Material

Purchase the following items from Rishav Stores vide Ref No./Invoice No. 01/19-20

Sl No.	Particulars	Under	Rate	Qty (Pcs)	Amount	Godown
1	Perk	Raw Materials	7	100	700	Girish Park
2	Dairy Milk	Raw Materials	8	100	800	Girish Park
3	Gems	Raw Materials	8	100	800	Girish Park
4	Double Shots	Raw Materials	8	100	800	Girish Park
5	5-Stars	Raw Materials	6	100	600	Girish Park
After purchase all the items the company has decided to create 50 box finished goods named "Cadbury Celebration" containing the above items plus cost Rs.2/- per box and labour charges of Rs.500						
Sold 25 boxes of "Cadbury Celebration" @ 15% Profit on cost to Shuvam Stores (Invoice No.S/001)						

## Assignment No.5

## Bill of Material

Purchase the following items from Krishna Stores vide Ref No./Invoice No. 02/19-20

Sl No.	Particulars	Under	Rate	Qty (Pcs)	Amount	Godown
1	Dinner Plate	Raw Materials	150	600	90000	Bowbazar
2	Quarter Plate	Raw Materials	100	600	60000	Bowbazar
3	Veg Bowl	Raw Materials	75	600	45000	Bowbazar
4	Serving bowl	Raw Materials	200	200	40000	Bowbazar
5	Oval Platter	Raw Materials	350	100	35000	Bowbazar
After purchase all the items the company has decided to create 50 box finished goods named "Imperial Dinner Set – 21 Pcs" containing the above items in the following manner for each finished goods:						
Sl No.	Particulars					Qty (Pcs)
1	Dinner Plate					6
2	Quarter Plate					6
3	Veg Bowl					6
4	Serving bowl					2
5	Oval Platter					1
Additional cost will be added with each set of finished goods Rs. 100 per box and labour charges of Rs.5000						
Sold 25 boxes of "Imperial Dinner Set – 21 Pcs" @ 15% Profit on cost to Keshav Stores (Invoice No.S/002)						