ANNAI WOMEN'S COLLEGE

(Arts and Science)
(Affiliated to Bharathidasan University, Tiruchirapalli-24)
TNPL Road, Punnamchatram, Karur – 639 136
Ph:04324 279708, 9842499576
E-Mail:annaiwomenskarur@gmail.com Website:annaiaurobindokarur.com

COMPUTERIZED ACCOUNTING

III-B.COM(COMPUTER APPLICATION)

SUB CODE:16CCCCA15

AUTHOR:

M.GIRIJA M.COM(CA).,M.PHIL.,

ASST PROFESSOR IN COMMERCE(CA)

ANNAI WOMEN'S COLLEGE,KARUR.

<div align="center">

CORE COURSE – XV COMPUTERISED ACCOUNTING
(Theory & Practicals)

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Objective:

To make the students to learn about the application of computers in accounting.

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Theory – 60 Marks: (UE: 45: IA: 15)

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Unit - I

Accounting packages: computerized accounting – meaning and features – advantages and disadvantages – computerized vs manual accounting – creating   of company – grouping of accounts – creation accounts and inventory – entering transactions: Vouchers – types – numbering – deleting and editing vouchers – opening and closing balances – stock valuation.

Unit - II

Computerized accounting: computers and financial application, accounting software packages. An overview of computerized accounting system– salient features and significance, concept of grouping of accounts. Codification of accounts, maintaining the hierarchy of ledger, generating accounting reports.

Unit - III

Tally ERP 9.1: Introduction of tally – starting tally – gateway to tally and   exit from tally – company creation in tally, saving the Company profile. Alteration/deletion of company - selection of company; account groups and ledgers.

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Practical -40 marks (UE: 30 marks IA: 10 marks)

Unit - IV

Creation of Company – journal entry, Ledger – vouchers.

Unit - V

Tally – Preparation of Final Accounts.

Text & Reference Books (Latest revised edition):

1. Krishnan, N., Windows and MS office 2000 with database concepts, Scitech publications
2. Dr. S.V.Srinivasa Vallabhan, Computer Application in business - Sultan chand and sons.
3. Computer Application in Accounting software – by P.Kasivairavan – Friends publication.
4. List of Practical: Pay roll preparation in MS. Excel, IncomeTax preparation in MS. Excel, Accounting package: Tally.
5. Computer Applications in Business – Mohankumar K & Rajkumar S – Vijay Nicole Imprints (P) Ltd

UNIT-I
Concept of Computerised Accounting System

A computerised accounting system is an accounting information system that processes the financial transactions and events as per Generally Accepted Accounting Principles (GAAP) to produce reports as per user requirements. Every accounting system, manual or computerised, has two aspects. First, it has to work under a set of well-defined concepts called accounting principles. Another, that there is a user -defined framework for maintenance of records and generation of reports. In a computerised accounting system, the framework of storage and processing of data is called operating environment that consists of hardware as well as software in which the accounting system, works. The type of the accounting system used determines the operating environment. Both hardware and software are interdependent. The type of software determines the structure of the hardware. Further, the selection of hardware is dependent upon various factors such as the number of users, level of secrecy and the nature of various activities of functional departments in an Organisation.

Meaning of Computerized

Accounting A computerized accounting system saves a great deal of time and effort, considerably reduces (if not eliminates) mathematical errors, and allows for much more timely information than does a manual system. In a real-time environment, accounts are accessed and updated immediately to reflect activity, thus combining steps 2 and 3 as discussed in the preceding section. The need to test for equality of debits and credits through trial balances is usually not required in a computerized system accounting since most systems test for equality of debit and credit amounts as they are entered. If someone were to attempt to input data containing an inequality, the system would not accept the input. Since the computer is programmed to post amounts to the various accounts and calculate the new balances as new entries are made, the possibility of mathematical error is reduced.

Computers may also be programmed to record some adjustments automatically at the end of the period. Most software programs are also able to prepare the financial statement once it has been determined the account balances are correct. The closing process at the end of the period can also be done automatically by the computer. Human judgment is still required to analyze the data for entry into the computer system correctly. Additionally, the accountant's knowledge and judgment are frequently required to determine the adjustments that are needed at the end of the reporting period. The mechanics of the system, however, can easily be handled by the computer.

Need for Computerized Accounting:

The need for computerized accounting arises from advantages of speed, accuracy and lower cost of handling the business transactions.

Numerous Transactions:

The computerized accounting system is capable of large number of transactions with speed and accuracy.

Instant Reporting:

It is capable of offering quick and quality reporting because of its speed and accuracy.

Reduction in Paper Work:

Manual accounting system requires large storage space to keep accounting records/books, and vouchers/documents. The requirement of books and stationery and books of accounts along with vouchers and documents is directly dependent on the volume of transactions beyond certain point.

There is a dire need to reduce the paper work and dispense with large volume of books of account. This can be achieved with the help of computerized accounting system.

Flexible Reporting:

The reporting is flexible in computerized accounting system. It is capable of generating reports of any balance as when required and for any duration which is within the accounting period.

Accounting Queries:

There are accounting queries, which are based on some external parameters. For example, a query relating to overdue customers' accounts can be easily answered by using the structured query language [SQL] support of database technology in the computerized accounting system. Such an exercise would be quite difficult and expensive in manual accounting system.

Online Facility:

Computerized accounting system offers online facility to store and process transaction data so as to retrieve information to generate and view financial reports.

Accuracy:

The information and reports generated are accurate and quite reliable for decision-making. In manual accounting system, as many people do the job and the volume of transactions is quite large, such information and reports are likely to be distorted and unreliable and inaccurate.

Security:

This system is highly secured and the data and information can be kept confidential, when compared to manual accounting system.

Scalability:

The system can cope easily with the increase in the volume of business. It requires only additional data operators for storing additional vouchers.

Special Features of Computerized Accounting System:

1. It leads to quick preparation of accounts and makes available the accounting statements and records on time.

2. It ensures control over accounting work and records.

3. Errors and mistakes would be at minimum in computerized accounting.

4. Maintenance of uniform accounting statements and records is possible.

5. Easy access and reference of accounting information is possible.

6. Flexibility in maintaining accounts is possible.

7. It involves less clerical work and is very neat and more accurate.

8. It adapts to the current and future needs of the business.

9. It generates real-time comprehensive MIS reports and ensures access to complete and critical information instantly.

Advantages of Computerized Accounting:

1. Better Quality Work:

The accounts prepared with the use of computers are usually uniform, neat, accurate, and more legible than manual job.

2. Lower Operating Costs:

Computer is a labor and time saving devise. Hence, the volume of job handled with the help of computers results in economy and lower operating costs.

3. Improved Efficiency:

Computer brings speed and accuracy in preparing the records and accounts and thus, increases the efficiency of employees.

4. Facilitates Better Control:

From the management point of view, greater control is possible and more information may be available with the use of computer in accounting. It ensures efficient performance in accounting work.

5. Greater Accuracy:

Computerized accounting ensures accuracy in accounting records and statements. It prevents clerical errors and omissions.

6. Relieve Monotony:

Computerized accounting reduces the monotony of doing repetitive accounting jobs, which are tiresome and time consuming.

7. Facilitates Standardization:

Computerized accounting facilitates standardization of accounting routines and procedures. Therefore, standardization in accounting is ensured.

8. Minimizing Mathematical Errors:

While doing mathematics with computers, errors are virtually eliminated unless the data is entered improperly in the first instance.

Disadvantages of Computerized Accounting:
1. Reduction of Manpower:

The introduction of computers in accounting work reduces the number of employees in an organization.

Thus, it leads to greater amount of unemployment.

2. High Cost:

A small firm cannot install a computer accounting system because of its high installation and maintenance

cost. To be more economical there should be large volume of work. If the system is not used to its full

capacity, then it would be highly uneconomical.

3. Require Special Skills:

Computer system calls for highly specialized operators. The availability of such skilled personnel is very

scarce and very costly.

4. Other Problems:

Frequent repair and power failure may affect the accounting work very much. Computers are prone to

viruses. Often time's people will assume the computer is doing things correctly and problems will go

unchecked for long period of time.

Comparison between Manual and Computerised Accounting:

Accounting, by definition, is the process of identifying, recording, classifying and summarising financial transactions to produce the financial reports for their ultimate analysis. Let us understand these activities in the context of manual and computerised accounting system.

• **Identifying :**

The identification of transactions, based on application of accounting principles is, common to both manual and computerised accounting system.

 • **Recording :**

The recording of financial transactions, in manual accounting system is through books of original entries while the data content of such transactions is stored in a well-designed accounting database in computerised accounting system.

• **Classification :**

In a manual accounting system, transactions recorded in the books of original entry are further classified by posting into ledger accounts. This results in transaction data duplicity. In computerised accounting, no such data duplication is made to cause classification of transactions. In order to produce

ledger accounts, the stored transaction data is processed to appear as classified so that the same is presented in the form of a report. Different forms of the same transaction data are made available for being presented in various reports.

• **Summarising :**

The transactions are summarised to produce trial balance in manual accounting system by ascertaining the balances of various accounts. As a result, preparation of ledger accounts becomes a prerequisite for preparing the trial balance. However, in computerised accounting, the originally stored transactions data are processed to churn out the list of balances of various accounts to be finally shown in the trial balance report. The generation of ledger accounts is not a necessary condition for producing trial balance in a computerised accounting system.

• **Adjusting Entries :**

In a manual accounting system, these entries are made to adhere to the principle of cost matching revenue. These entries are recorded to match the expenses of the accounting period with the revenues generated by them. Some other adjusting entries may be made as part of errors and rectification. However, in computerised accounting, Journal vouchers are prepared and stored to follow the principle of cost matching revenue, but there is nothing like passing adjusting entries for errors and rectification, except for rectifying an error of principle by having recorded a wrong voucher such as using payment voucher for a receipt transaction.

• **Financial Statements :**

In a manual system of accounting, the preparation of financial statements pre-supposes the availability of trial balance. However, in computerised accounting, there is no such requirement. The generation of financial statements is independent of producing the trial balance because such statements can be prepared by direct processing of originally stored transaction data.

• **Closing the Books :**

After the preparation of financial reports, the accountants make preparations for the next accounting period. This is achieved by posting of closing and reversing journal entries. In computerised accounting, there is year-end processing to create and store opening balances of accounts in database. It may be observed that conceptually, the accounting process is identical regardless of the technology used.

CREATION OF COMPANY IN TALLY

If using tally program, first time, first of all, we have to create a company in tally program. To create the company in tally, we have to follow the following procedure.

1. When it is installed then double click on Tally.
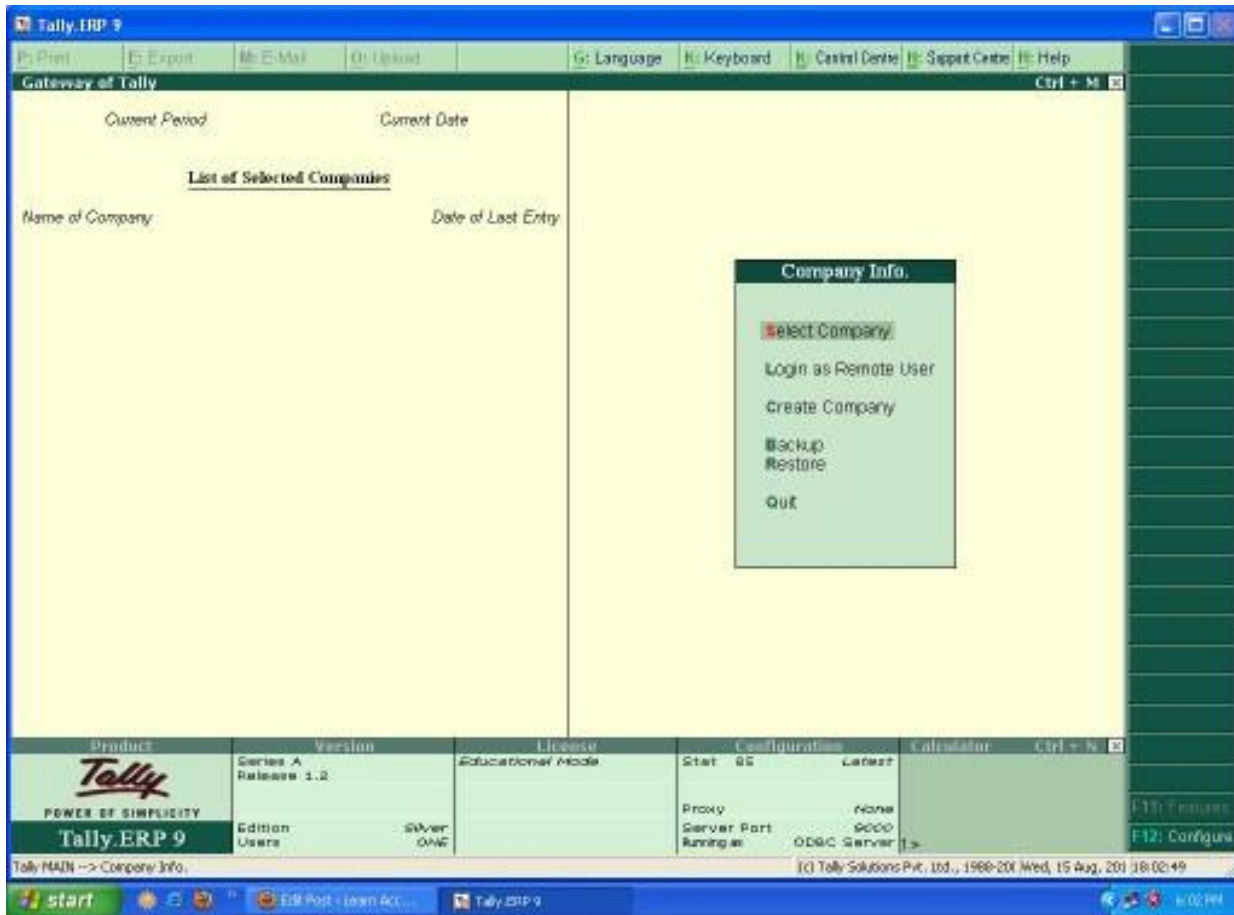
Select "create company"After selection of "create company" the following screen will appear:-

Now, to create new company you have to fill up all the details as required by tally program as under:-

NAME	Write the name of company for whom the accounts are to be maintained. for example company's name is M/S XYZ LIMITED, we shall write M/S XYZ LIMITED
MAILING ADDRESS	Name of company shall appear automatically. If you want to mention other name you can. In above example we are not changing the name. You have to write the address also. Say, the address is 15, Nehru Place, New Delhi – 110019
STATUTORY COMPLIANCE FOR	INDIA (It can not be changed)
STATE	When we fill up this detail then a list of all Indian States will appear. Select any one. For this example we have selected Delhi being the state of the company.

TELEPHONE NUMBER	Give the telephone number of the company. Say – 11111111
CURRENCY SYMBOL	Already given as (Rs.). We need not to change the same.
MAINTAIN	There are three options given. 1. Accounts only. 2. Accounts with inventory. .If you want to do accounts only then select accounts only and if you want to maintain stock, raising the bills, then select option "Accounts with Inventory" and if you want to maintain inventory only then select Inventory only. In this example we are selecting "Accounts Only".
FINANCIAL YEAR FROM	Suppose, we want to maintain the accounts for the financial year 2011-12 then we shall write "01.04.2011"
BOOKS BEGINNING FROM	Here also, we will mention "01.04.2011". In case, you are starting your accounts from 01.10.2011 then you can write as 01.10.2011. But, in this case you can not make any entry before 01.10.2011 for financial year 2011-12.
DISALLOWING OPENING IN EDUCATIONAL MODE	You should write "Yes" because you want to maintain the accounts not for study purpose. But, we have selected "No" because we are just learning.
TALLY VAULT PASSWORD, (IF ANY)	Leave it blank. If you give any password under tally vault, you can not see your company in list of companies whenever you open the tally. It is advisable not to give any password under this column.
USE SECURITY CONTROL	In this column say "Yes". Because you must have some password for your company so that the person who knows the password, he only

	can open the company.
NAME OF ADMINISTRATOR	Write any thing but remember, if you have written any thing in capital letters, then at the time of opening company you have to write you administration name in capital letter only otherwise you would not be able to open the tally. Here we are writing **XYZ** as administrator's name in capital letters.
PASSWORD	You have to follow the procedure as given in administrator's name. Here also, we are writing **XYZ** as password in capital letters.
REPEAT PASSWORD	You should again write your password as written in Password Column. So write – XYZ in capital letters. You can not see what you have written. It is just to test you whether you can remember your password or no. So, be very careful regarding your password. If you forget your password then you have not option to open your company. In that case you have to contact to Tally people only.
USE TALLY AUDIT FEATURES	Write "No". Basically this feature is required by auditors or senior persons. So for the time being for learners, it is advisable to select 'No' against this column.

Finally it asks, Yes or No. If you select "Yes," then the company shall be created as per the details given by you. It is advisable that before selection of "Yes", once again, you must go through all the details given by you in the form. Suppose, instantly, you want to change any thing, and then select "No". You can change any thing now. Finally, you have to select "Yes".

After you select "Yes", your company is created. It will take few seconds to create the company. So, wait and watch.

Step1

Double click on tally icon from your desktop.

If you are using Tally first time after installation,you will have a screen like below.This is the initial screen of the company .The right hand side you will find a menu box namely Company info.
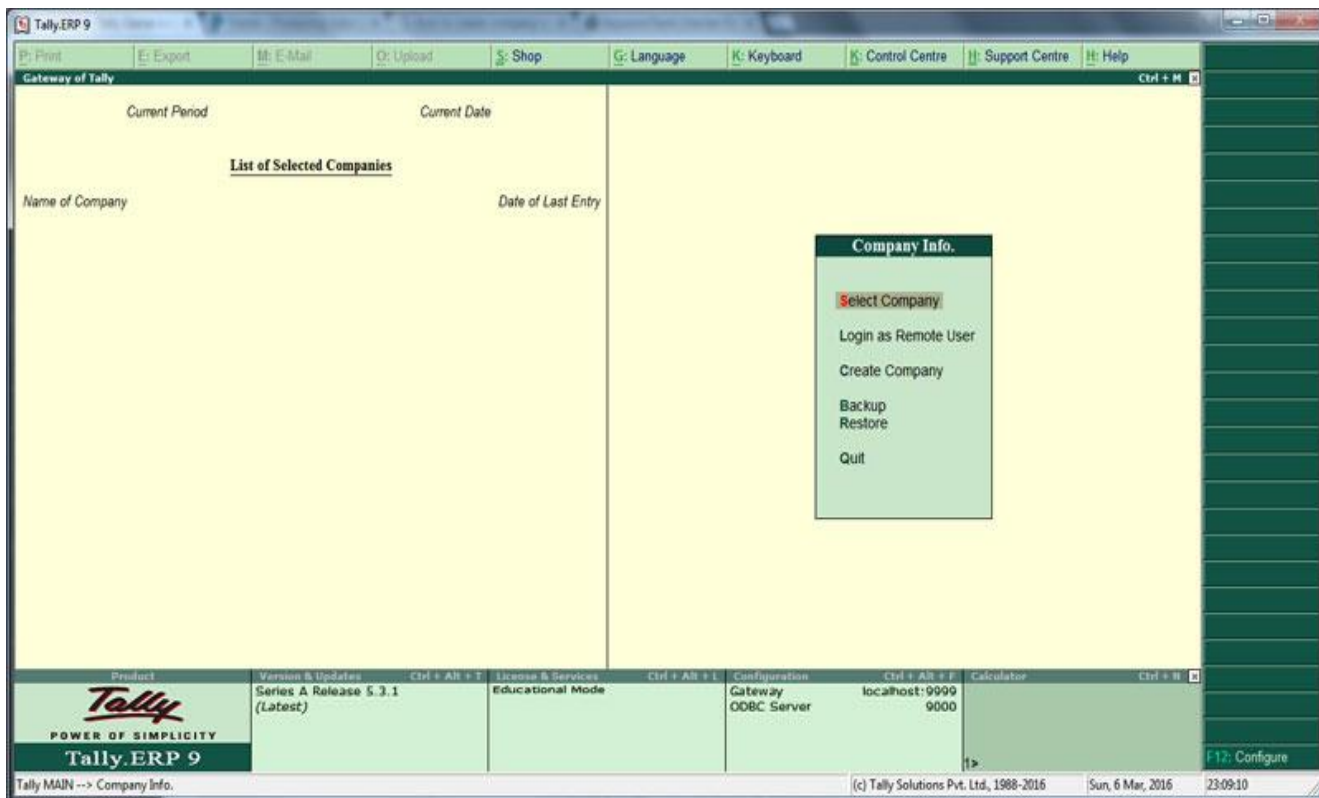
Step 2

You are in company info menu.Now,How to create company in Tally erp9?. To do this Select **Create company** from the menu using up and down arrow key and Hit Enter Key.

Company Creation screen will be displayed.
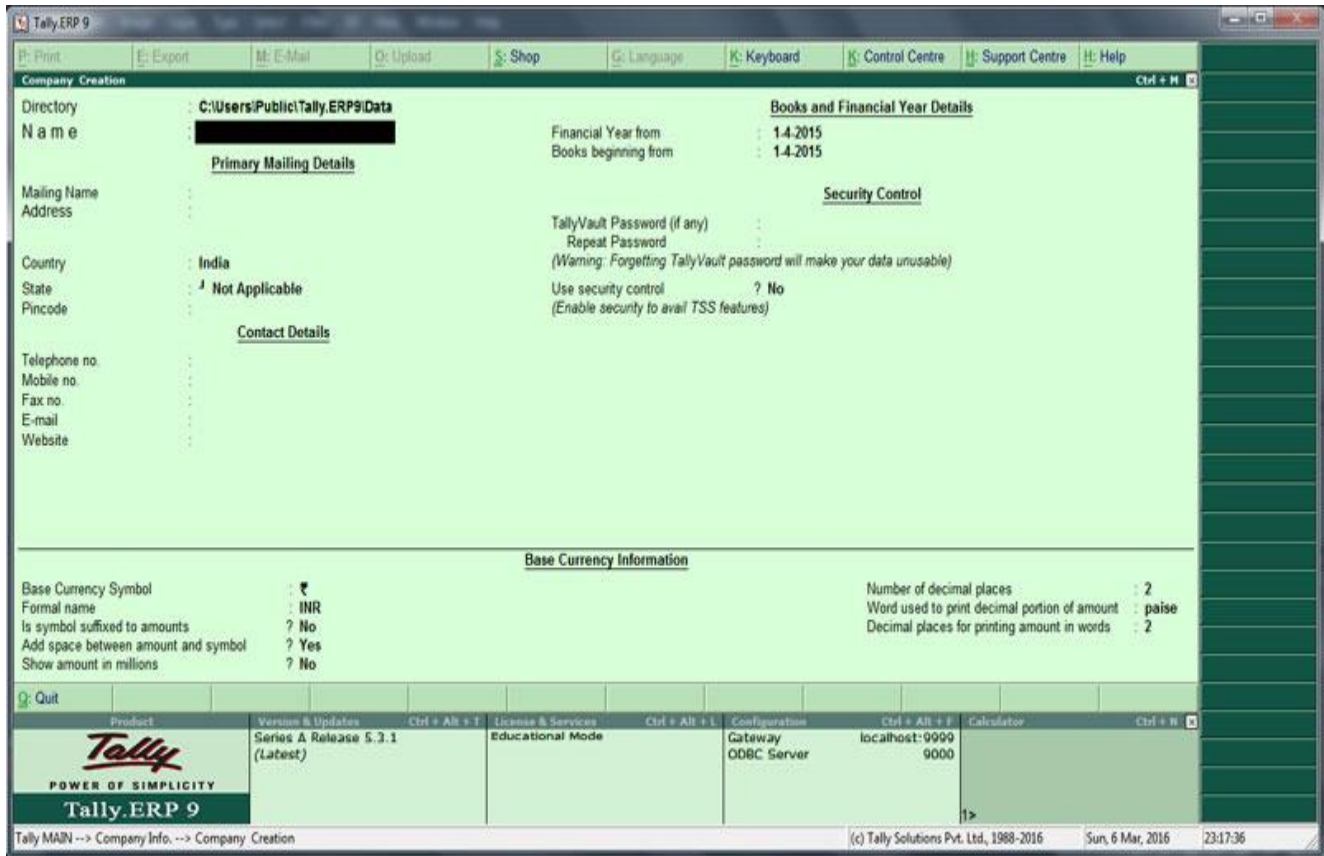
In this company creation screen, you should enter all the details of the company.

Directory:- Directory means the data storage location , This is the place where tally store all data you entered in tally ERP9. By default the data storage will be inside the installation folder.You can change it at your desired location by typing it manually. For example D:/Tally data

Name: Type the name of the company in this field , for Example. ABC LTD

Address: This is the place where we can enter the address of the company.

Country : Select the country from the list in which your business exist.

State : Select the state in which you want to comply statute.

Pincode: Pincode of the location where your company office exists.

Phone no: Enter telephone number

Mobile No: Enter mobile number

Fax No : Fax No if exists.

E-mail: Enter your official communication mail id

Website: Enter website address if exists. for example 'www.tallygame.com'

Book and financial Year Details.
Financial year begins from: Type financial year in which you want create a company. suppose you may be starting company on September 01 2016, You should enter the financial year from as 01.04.2016 .

Book beginning from: Most of the company have a book beginning date same as financial year starting date.But may differ for companies

- That are starting in the middle of the financial year.

- Companies which are migrating from Manual Accounting to Tally ERP9 in the middle of the financial year.

Alter Company in Tally

After creation of company in tally, the given company information can be alter/ modify/ change as per requirements.

Step 1: To Alter company in Tally: **Gateway of Tally >> Press Alt+F3 > Alter**
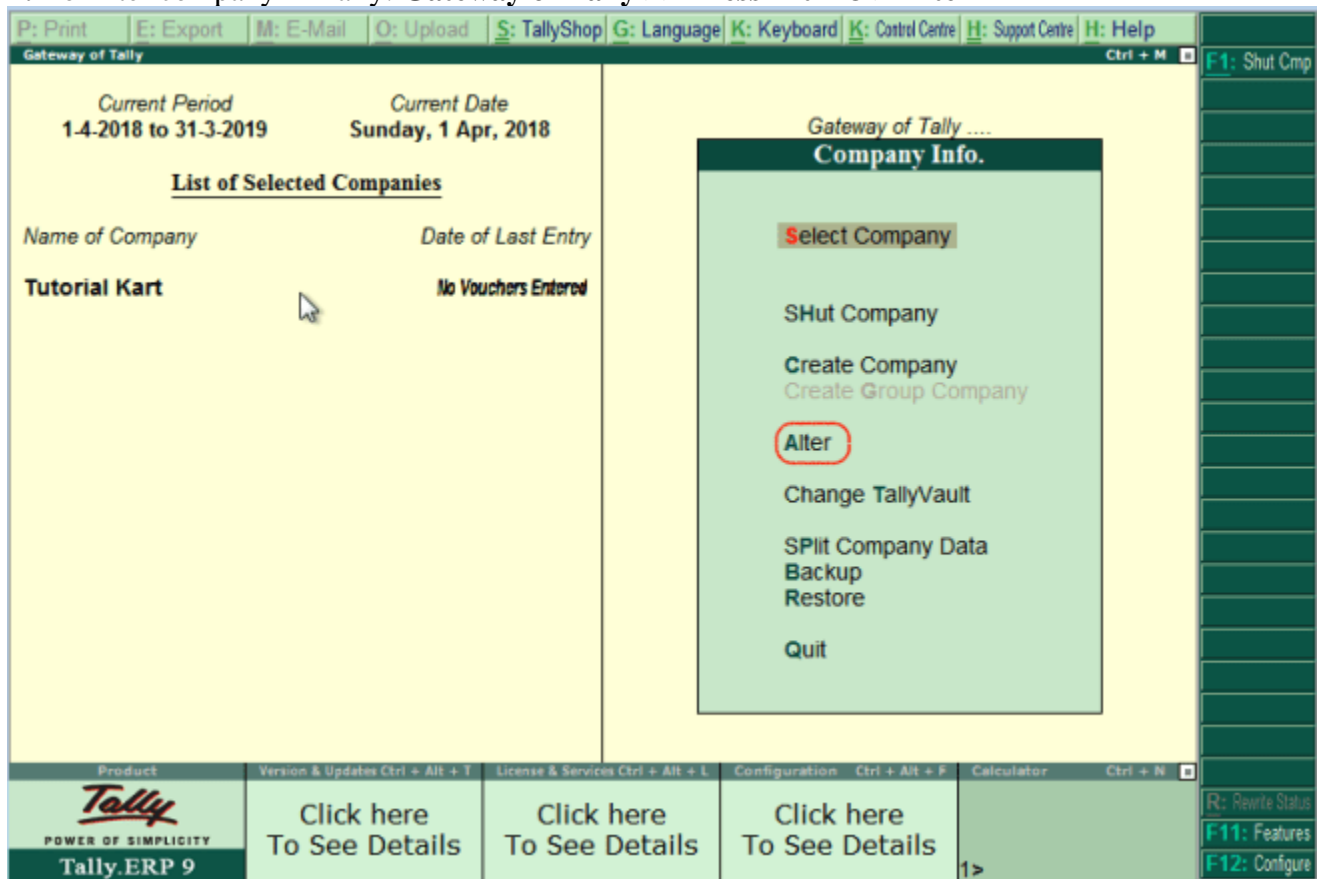
Step 2: Under list of companies, choose the company name (Tutorial Kart) and click on name of company to alter.

Select Item   Tutorial Kart   Ctrl + M

Current Period   Cur   **Name of Company**   Gateway of Tally ....
1-4-2018 to 31-3-2019   Sunday   Tutorial Kart   Company Info.

List of Selected Com   **List of Companies**   ct Company

Name of Company   Tutorial Kart   (10000)   Company

Tutorial Kart   te Company
                                                                                  te Group Company

                                                                                  nge TallyVault
                                                                                  Company Data
                                                                                  up
                                                                                  ore

Product   Version & Updates Ctrl + Alt + T | License & Services Ctrl + Alt + L | Configuration Ctrl + Alt + F | Calculator   Ctrl + N

Tally   Click here   Click here   Click here
POWER OF SIMPLICITY   To See Details   To See Details   To See Details
Tally.ERP 9   1>

Step 3: On company alteration screen, add and modify the required details and use Ctrl+ A options to save the details. Here we have added contact details of phone number.

Company Alteration   Ctrl + M

Name   : **Tutorial Kart**
                                                    Books and Financial Year Details
         Primary Mailing Details
                                          Financial year begins from   : **1-4-2018**
Mailing name   : **Tutorial Kart**   Books beginning from   : **1-4-2018**
Address   : **Amaravathi**
                     Vijayawada   **Security Control**

Country   : **India**
                                          Use security control   ? **No**
State   : **Andhra Pradesh**   *(Enable security to avail TSS features)*
Pincode   : **522020**
         Contact Details

Phone no.   : 08645 - 888888
Mobile no.   :
Fax no.   :
E-mail   : **admin@tutorialkart.com**
Website   : **www.tutorialkart.com**

                              Base Currency Information

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

Q: Quit   Ctrl + N

Delete company in Tally

If you delate company in Tally, it removes the complete information of company from Hard drive, all the files and directories that are associated with company will be deleted permanently and it can not be reversed.

To delete company in Tally ERP 9: **Gateway of Tally > Alt+F3 > Alter > Alt+D**.

Step 1: After using Alt+F3 keys, the company information screen displays on the screen. Here the delete option will be not available. Click on alter option.
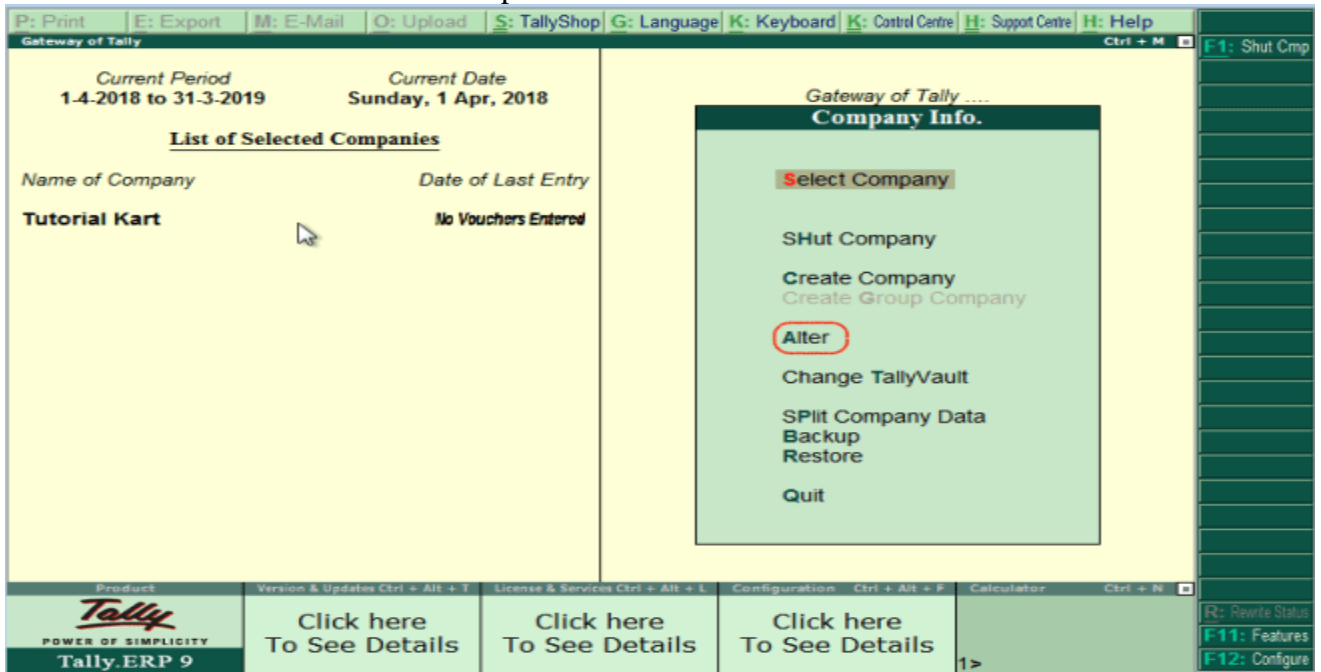
Now selection company and click Alt+D and click on YES option to delete the company in Tally ERP 9.
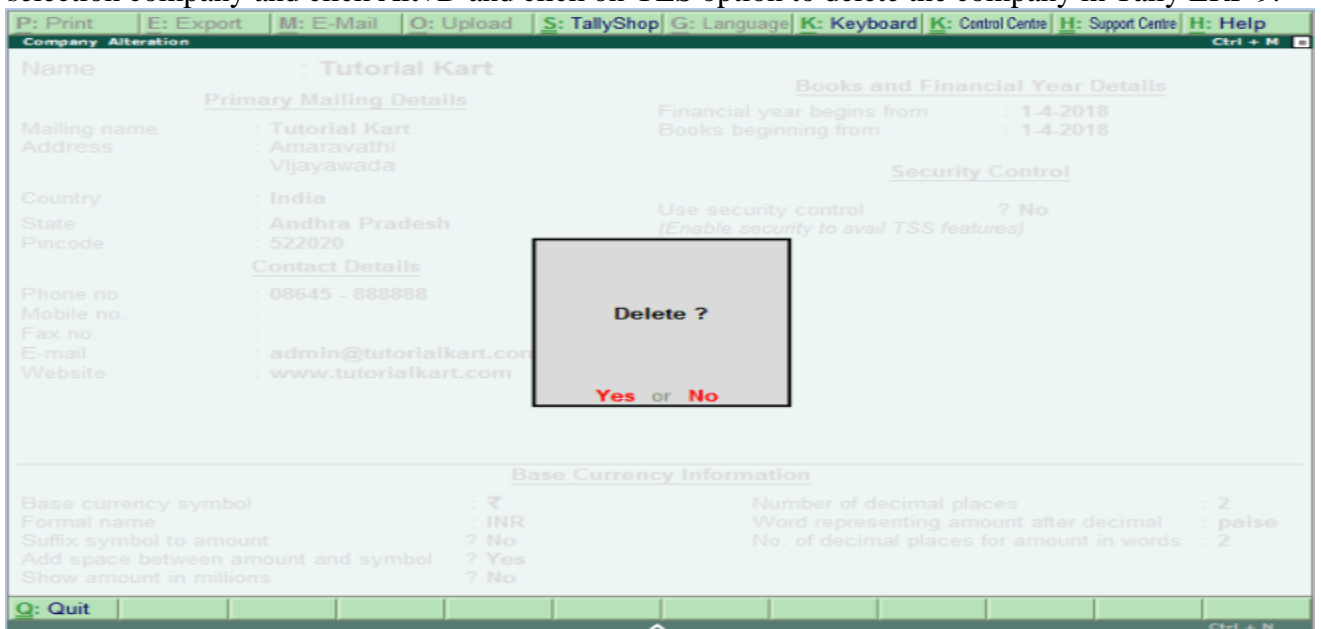
Accounting Features in Tally

Accounting features in Tally is one of the important category of company features that consists of several configurations and functionalities used for accounting transactions and reports. Accounting features can be opened by pressing function key F11 or click on the option F11: Features (available at button toolbar)
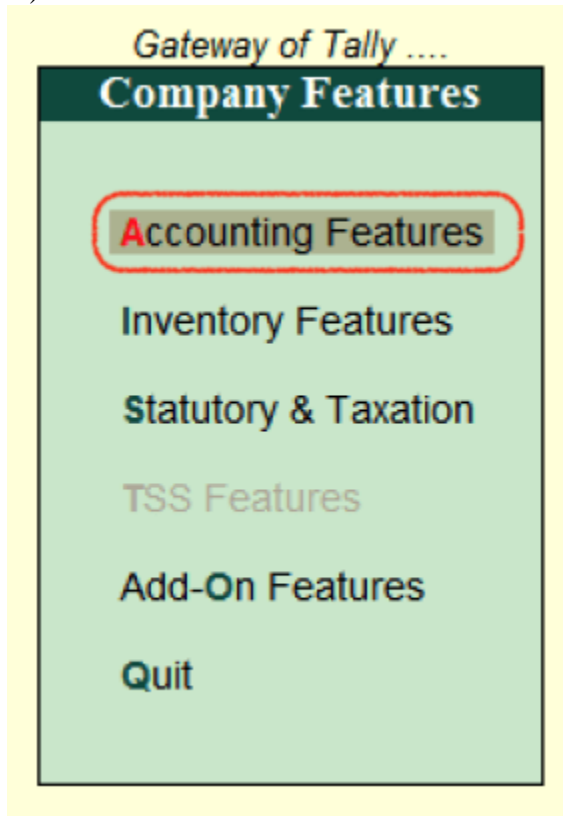
Accounting features is further divided in to 6 sections,

1. General
2. Outstanding Management
3. Cost/ Profit Centre Management
4. Invoicing
5. Budgets/ Scenarios Management
6. Other Features

To open Accounting Features

To open accounting features in Tally ERP 9, use any one of the following method.

- Path: Tally Main > Gateway of Tally > F11: Features > Accounting Features
- Function key: F1: Accounts (Press function key F1 from your keyword)

The following screen displays after executing the accounting features in Tally
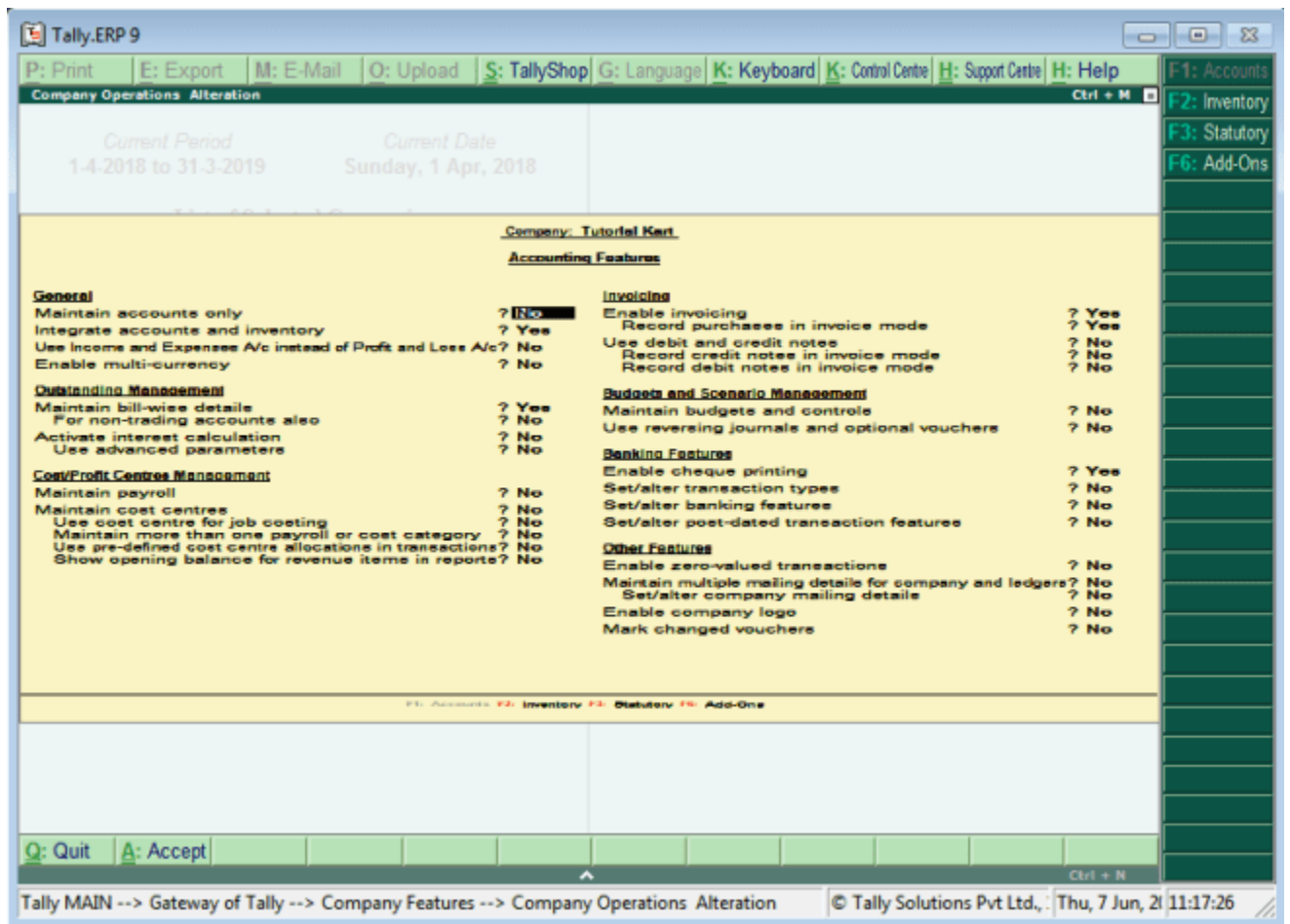
General

- Maintain Accounts Only: Choose this option, if you are maintaining inventory transactions

- Integrate accounts and inventory: Choose Yes option to include stock or inventory balances from inventory records.

- Use income and expense a/c instead of profit & loss a/c: Choose this option to display the income and expenses accounts as menu instead of profit & loss account.

- Enable Multi Currency: Choose this option to work company with multi currencies.

Outstanding Management

- Maintain bill-wise details:

  - For non trading accounts also:

- Activate interest calculation:

  - Use advanced parameters:

Cost / Profit centre management

- Maintain Payroll:

- Maintain cost centres:

- User cost centre of job costing:
- More than one payroll/cost category:
- Use predefined cost centres allocation in transactions:
- Show opening balance for revenue items in reports:

Invoicing

- Enable Invoicing
    - Record purchases in invoice mode
- Use debit and credit notes
    - Record credit notes in invoice mode
    - Record debit notes in invoice mode

Budgets and Scenarios Management

- Maintain budgets and control
- Use reversing journals and optional vouchers

Banking

- Enable cheque printing
- Set/alter transaction type
- Set/alter banking features
- Set/alter post dated transaction features

Other Features

- Enabled zero valued transactions
- Maintain multiple mailing details for company and ledgers
- Enable company logo
- Mark changed vouchers

After enabling all the required accounting features for company, press enter or ctrl + A to save the configured details in Tally ERP 9.

Inventory Features in Tally ERP 9

Inventory features in Tally consists configurations / functions related to inventory transactions and reports.

Inventory features is furthered sub-divided into 7 functions, such as

1. General
2. Storage and Classification
3. Order processing

4. Invoicing

5. Purchase Management

6. Sales Management

7. Other features

To start inventory features in Tally ERP 9

- Path: Tally Main –> Gateway of Tally –> F11: Features –> Company Features –> Inventory
  Features or click on F2: Inventory.
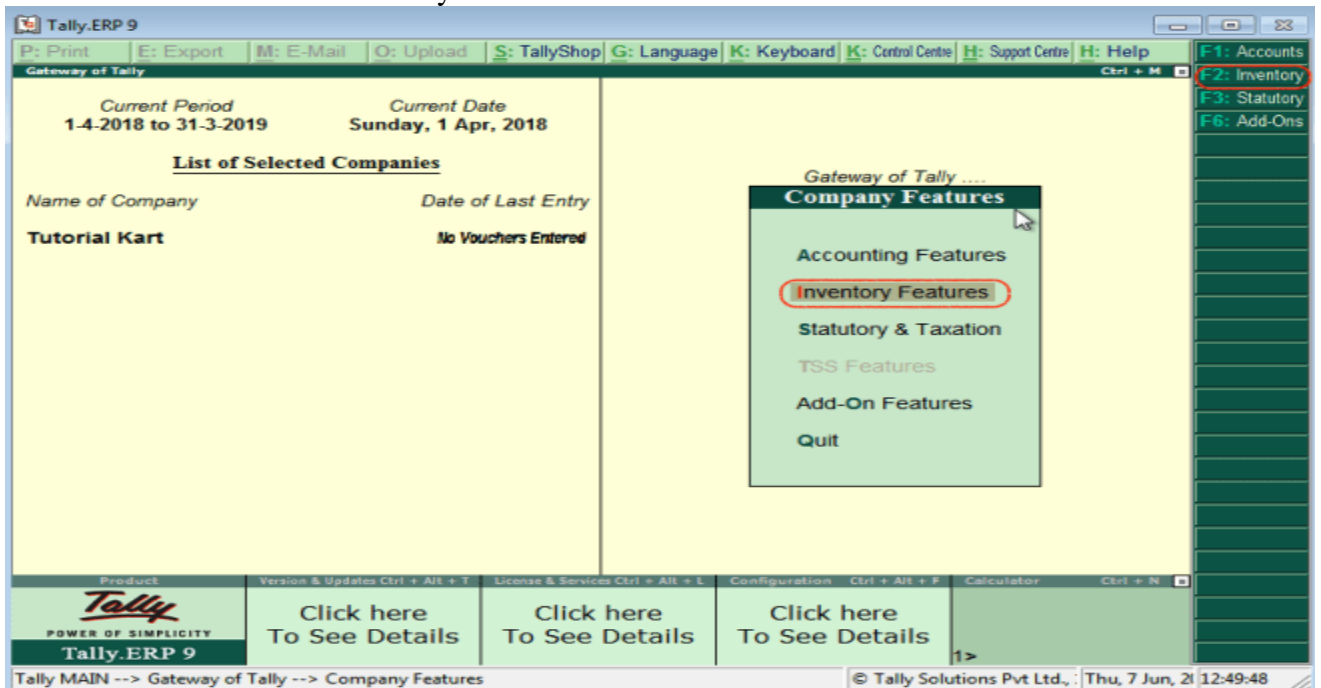
To enable inventory features in Tally ERP 9

By using inventory features, you enable or disable the options for day to day business transactions. The following screen displays after executing the inventory features.
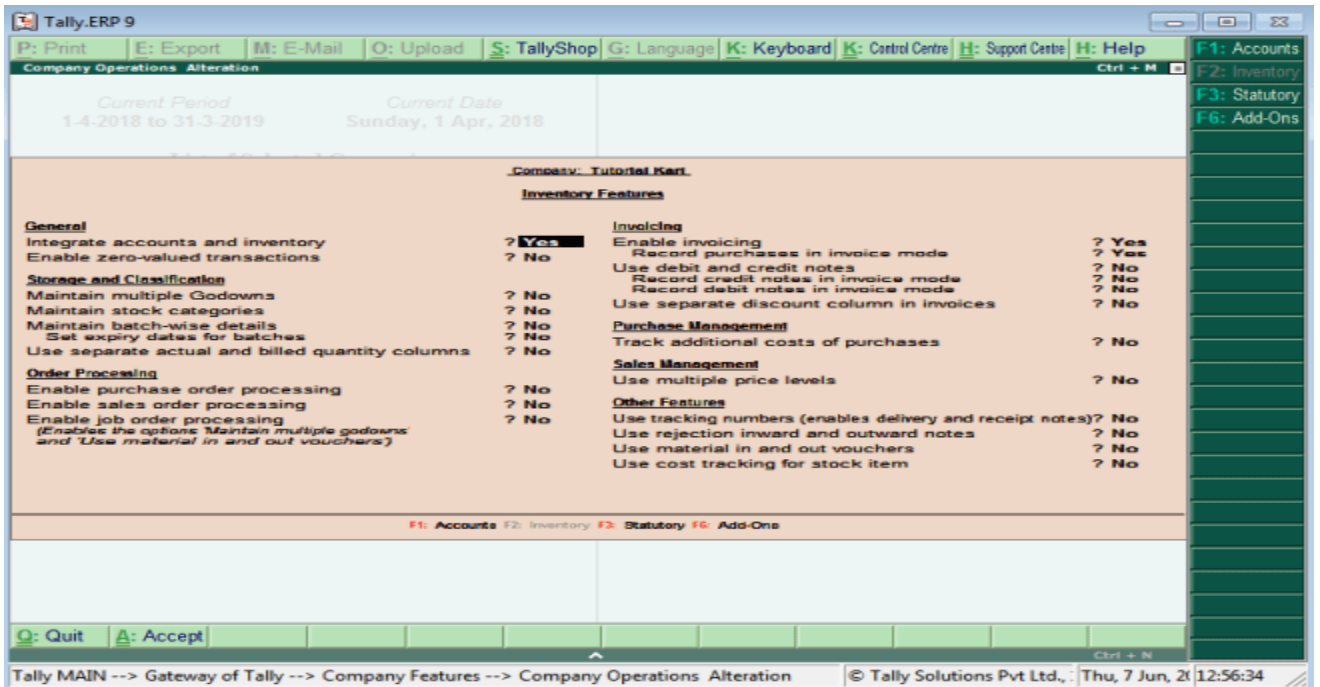
On company alteration screen, update the following details

General

- Integrate accounts and inventory: Choose this option as Yes to include stock or inventory balances in inventory records.
- Enable zero value transactions: Choose this options as Yes to allow the zero value transactions.

Storage and classification

- Maintain multiple godowns: Enable this option if you have more than one storage location and godowns for storing the materials.
- Maintain stock categories: Enable this to define or maintain stock categories
- Maintain batch wise details: Enable this option to maintain batch wise details for stock items
    - Set expiry dates for batches : Enable this option for maintaining expire dates for batches
- Use separate actual and billed quantity columns

Order Processing

- Enable purchase order processing : Enable this option to define purchase orders
- Enable sales order processing: Enable this option to define sales orders

- Enable job order processing: Enable this option to define job orders.

Invoicing

- Enable Invoicing:
    - Record purchases in invoice mode
- Use debit and credit notes
    - Record credit notes in invoice mode
    - Record debit notes in invoice mode
- Use separate discount column in invoices

Purchase Management

- Track additional costs of purchases

Sales management

- Use multiple price levels

Other Features

- Use tracking numbers (enables delivery and receipt notes)
- Use rejection inward and outward notes
- Use material in and out vouchers
- Use cost tracking for stock item

After enabled or disabled the features, choose **A: Accept** or press **ctrl**+ **A** to save the details.

To enable Statutory & Taxation Features

You can use Statutory and Taxation features in Tally by enabling and disabling options in the company alteration screen.

Follow the path and open statutory and taxation.

Gateway of Tally –> F11: Features –> Company Features –> Statutory Taxation or press function key F3

From the screen company operation alteration – Company: Tutorial Kart, update the following details.

- **Enable Goods and Services Tax (GST)**: Enable GST option to use GST tax for company
    - Set/alter GST details: Enable this option to change the GST details.
- **Enable Value Added Tax (Vat):** Country India is now following GST tax, so disable this option as company is following GST tax.
    - Set/Alter VAT details: Choose this options as No
- **Enable Excise:** Enable this option to use the Excise
    - Set/alter excise details: Enable this option to change the excise details
- **Enable Service Tax**: Enable this option to use the service tax by company
    - Set/alter service tax details: Enable this option only to alter the service tax details
- **Enable Tax deduction at Source:** Enable this option to use TDS
    - Set/alter TDS details
- **Enable Tax collected at Source:** Enable this option to use TCS
    - Set/alter TCS details

Tax Information:
- PAN/Income Tax No: Update the company permanent account number (PAN) / Income tax number in this field.
- Corporate Identify No: Update the company CIN number in this field.

After updating all the required details for statutory and taxation, choose A: Accept to save the details.

Groups in Tally

Group is a collection of ledgers of the same natures. Tally software automatically create 28 groups which are used in the chart of account. Out of 28 predefined groups in tally, 15 groups are primary groups and 13 groups are Sub-groups. The different types of groups are

1. Primary Groups
2. Sub Groups

Example of Group

Current Assets
(Primary Group)

1) Cash in Hand, 2) Bank Accounts
3) Stock in Hand 4) Sundry Debtors
(Sub Groups)
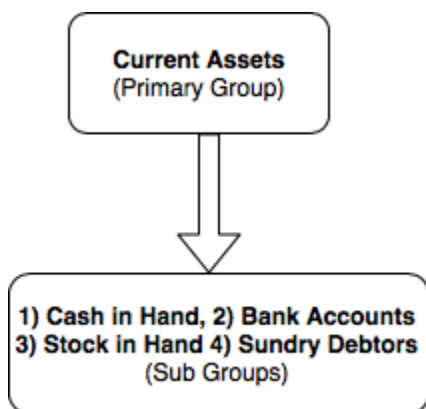
Primary Groups: Primary Group in Tally is main group, Groups are structured as hierarchical organization. At the top of hierarchy are primary groups. Among 15 primary groups, 9 groups are balance sheets items and 6 groups are profit and loss a/c items.

List of Primary Groups in Tally

1. **Branch/ Divisions**	6. Indirect Income	11. **Current Assets**
2. **Capital Accounts**	7. **Suspense Account**	12. Direct Incomes
3. Sales Accounts	8. **Current Liabilities**	13. **Fixed Assets**
4. **Loans (Liabilities)**	9. Misc. Expenses (Asset_	14. Direct Expenses
5. Indirect Expenses	10. Purchase Accounts	15. **Investments**

Sub Groups: Sub groups are part of primary group, sub groups can be divided into 13 groups.

List of Sub groups in Tally

1. Sundry Creditors	6. Duties & Taxes	11. Bank Accounts
2. Secured Loans	7. Deposits (Assets)	12. Reserves & Surplus
3. Stock in Hand	8. Bank OD Accounts	13. Loan & Advances (Assets)
4. Provisions	9. Unsecured Loans	
5. Cash in Hand	10. Sundry Debtors	

Tally ERP 9 follows the single ledger concept of accounting and this leads to direct contrast to subsidiary ledger accounting. So all financial entries are performed using ledgers or account heads. You can group all ledgers and financial statements can be drawn according to requirements of company.

Important tutorials related to groups

1. How to create a group
2. How to create single group
3. How to primary group
4. How to delete group
5. How to create multiple groups

Gate way of Tally –> F12: Configure –> Accts / Inventory Info –> Accounts

To create Group in Tally

Maintain the following Sundry Debtors Ledgers Accounts in Tally.ERP 9

- **Main Groups:** South India Debtors Group and North India Debtors Group under Sundry Debtors
- **Sub-Groups:** Bangalore debtors, Vijayawada debtors and Hyderabad Debtors under South India Debtors
- ABC limited & Tech solutions grouped under North India Debtors.

Step 1: Go to Gateway of Tally and click on accounts Info
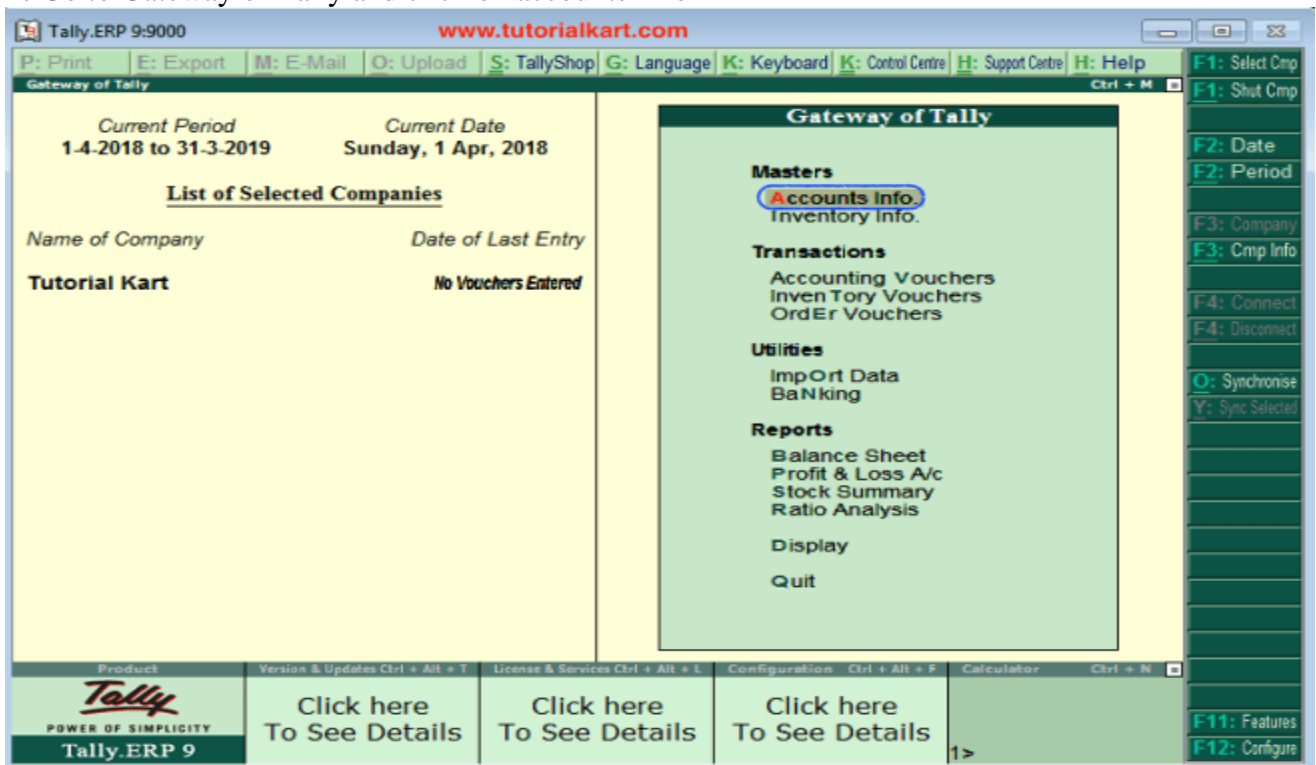
Step 2: Under Accounts info, choose the option Groups.
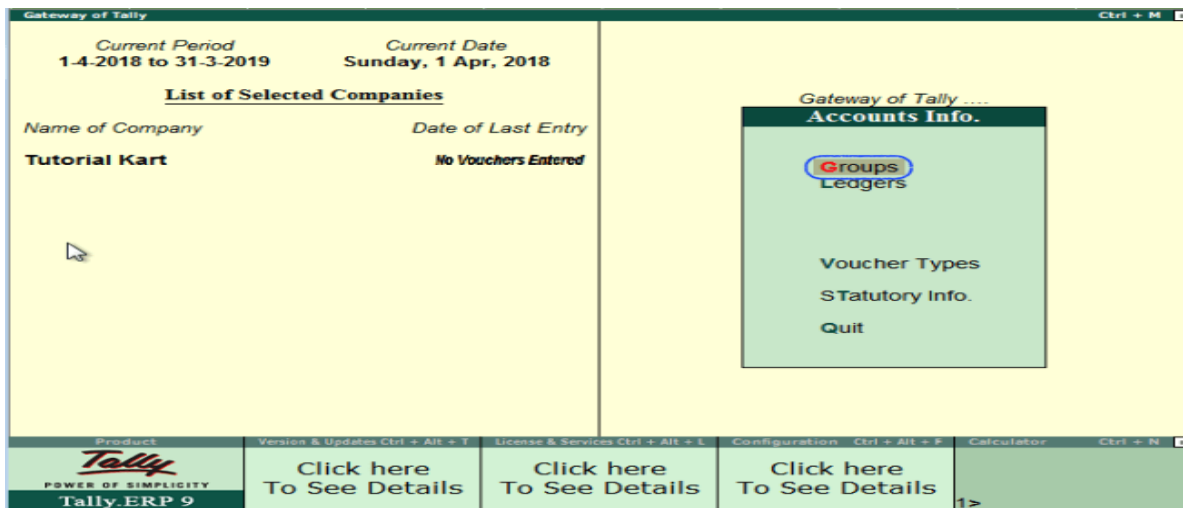
Step 3: Under Single Group menu, choose the option create to create single group in Tally ERP 9
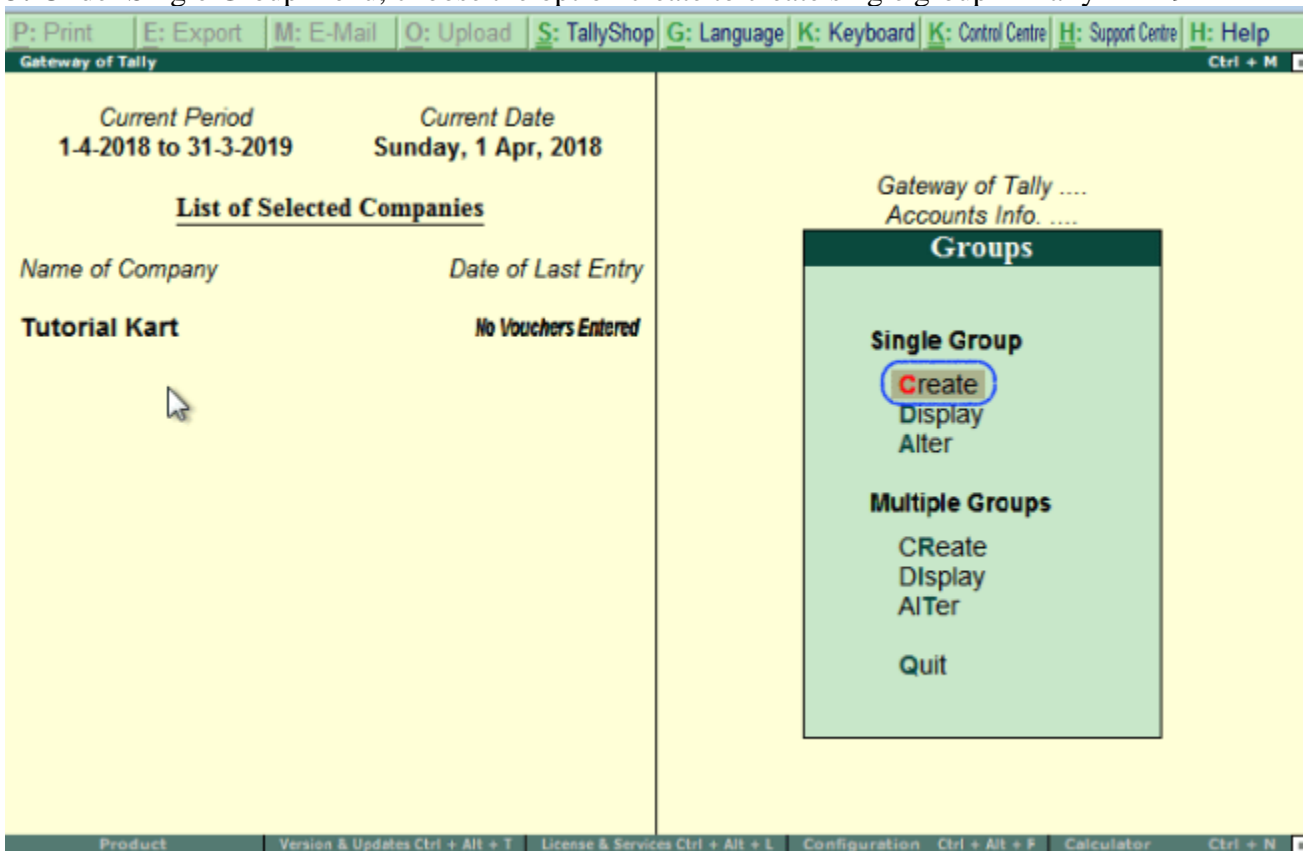
Step 4: On Group creation screen, update the following details.

- **Name:** Enter the name of group and press enter to continue
- **Under:** Choose the group name from list of groups as Sundry debtors (You can move to group name pressing upper or lower key).
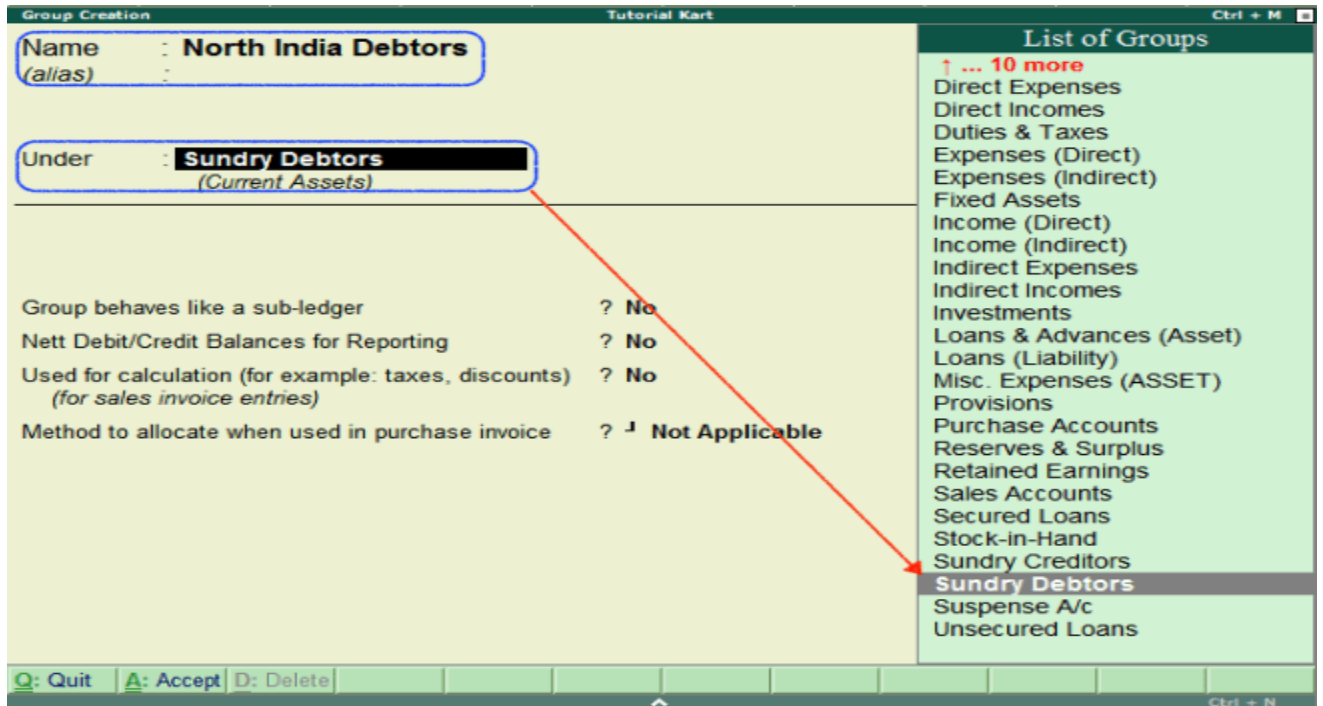
After entering the required details, press enter or Ctrl+A / A:Accept to save the details.

Also create other groups using above procedure

- South-India-debtors under Sundry Debtors
- Bangalore debtors, Vijayawada debtors and Hyderabad Debtors under South India Debtors
- ABC limited and Tech Solutions under Bangalore Debtors

Tally.ERP 9 allows to create any number of groups under all default groups. Here we have created two groups under Sundry Debtors i.e. South India Debtors and North India Debtors. And three sub-groups (Bangalore debtors, Vijayawada debtors and Hyderabad Debtors) created under South India Debtors.

To Display a Group in Tally

After groups are created in Tally ERP 9, you can display all the created groups with details. However in display mode, users are not allowed to edit/ alter the data.

Step 1: Path: Gateway of Tally > Accounts Info > Groups.

Step 2: Click on the option display under single group to displays groups in Tally.
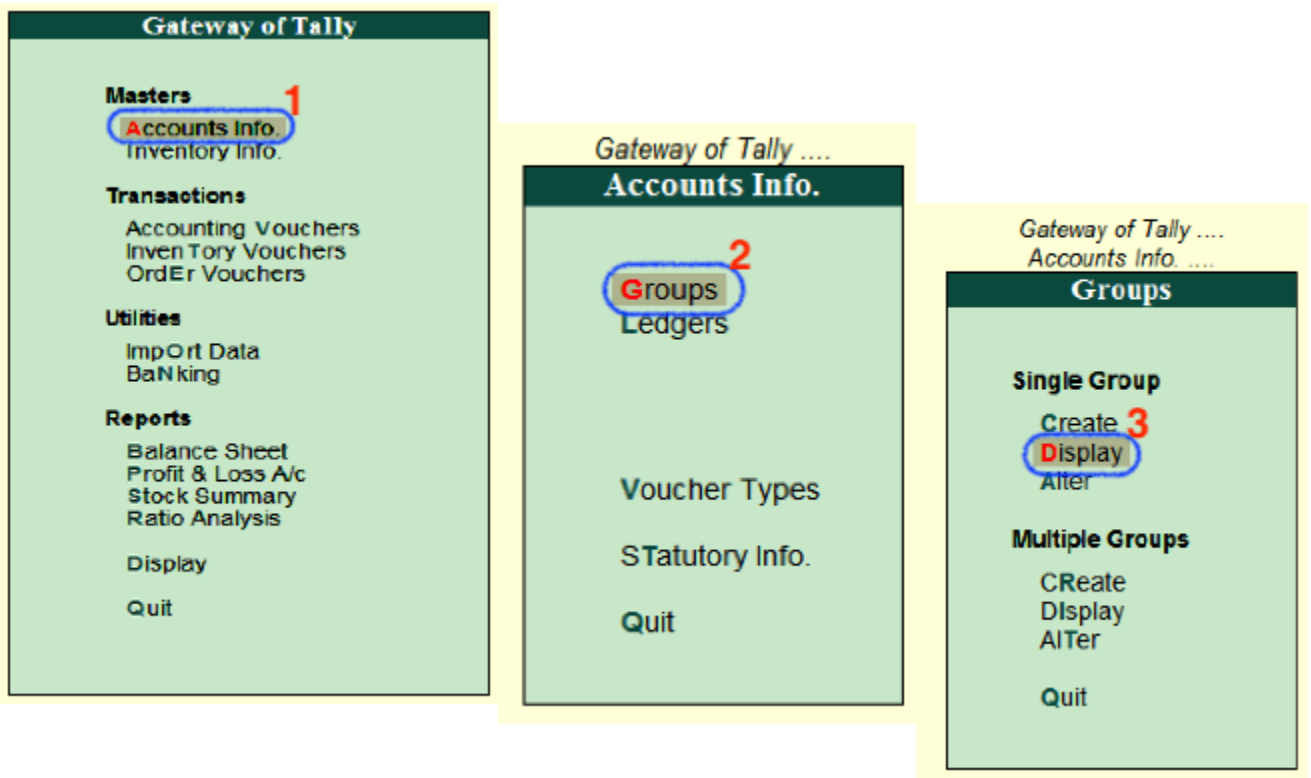
Step 3: Under list of groups names, choose the required group name and click on that particular group to display on the screen.
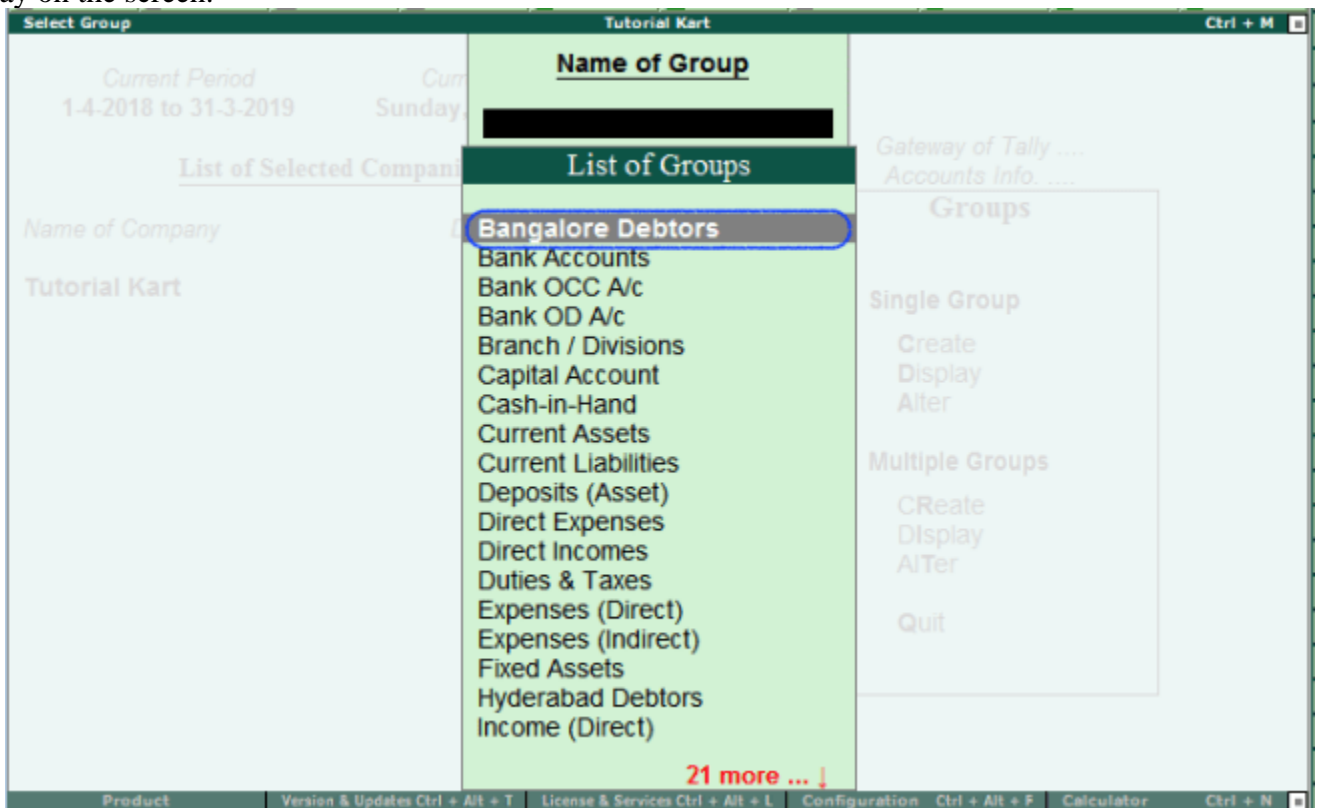
Now the ledger (Bangalore Debtors) display on the screen as

Click on Q: Quit to close the screen.

How to Alter Group in Tally ERP 9

After groups are created in Tally.ERP 9 application, the details can be alter as per the requirements. To modify/ alter group in tally, refer below steps:

Step 1: Goto Gateway of Tally -> Accounts Info –> Groups.

Step 2: Under single group, click on alter option.
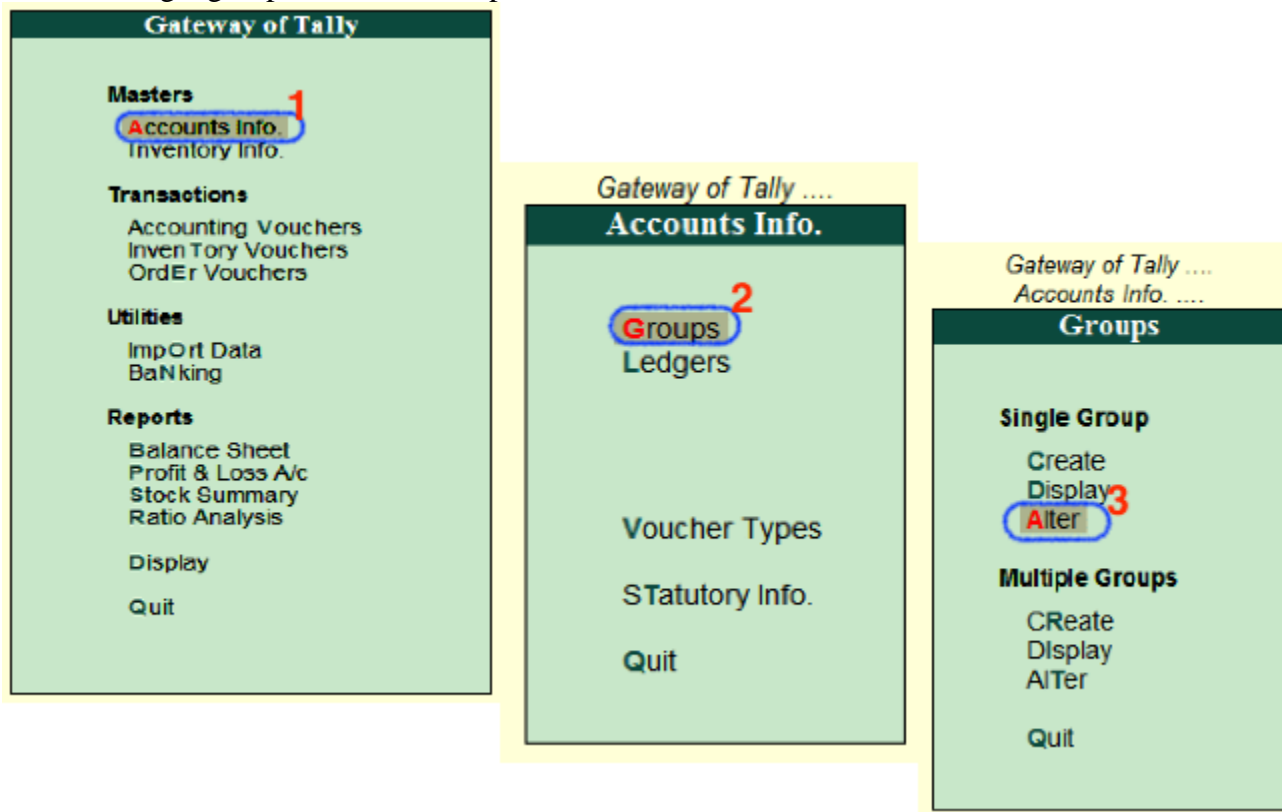
Step 3: You can search the group from the given search field and click on that group name to modify the details.
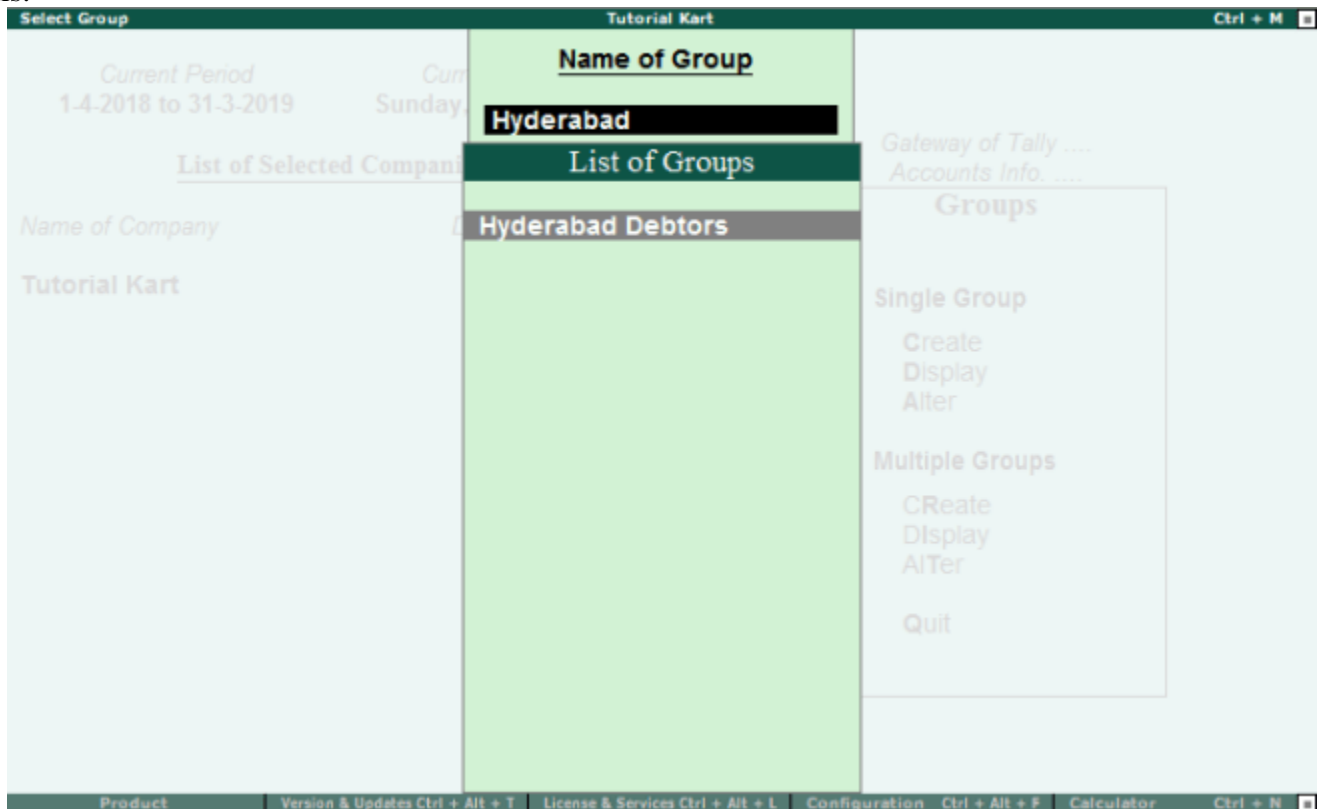
Step 4: On Group Alteration screen, update the required details and click A: Accept to save the details.
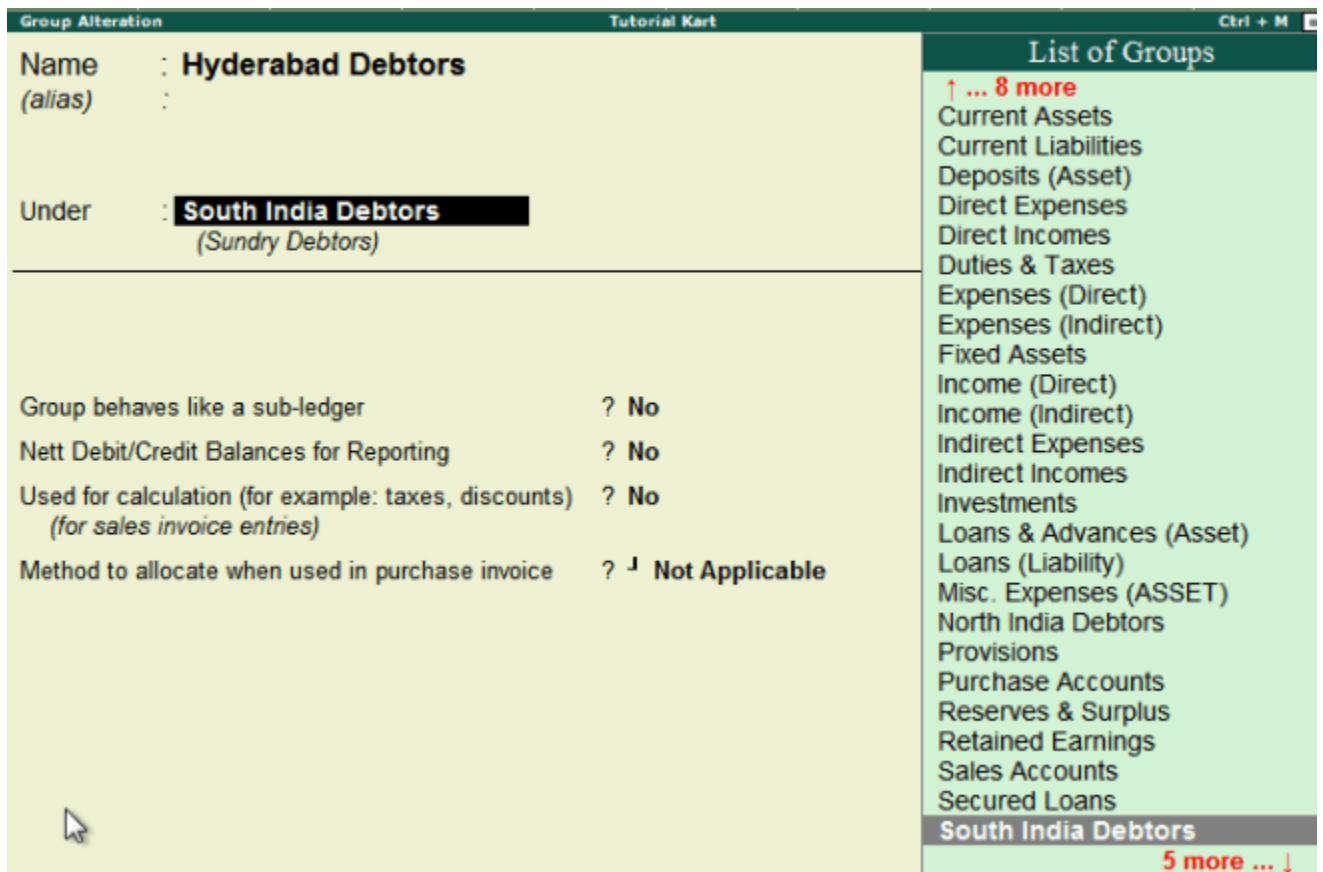
Creating a Voucher

Voucher is an internal document used in a company's accounts payable department in order to collect and organise the necessary documentation and approvals before paying a vendor invoice. The voucher acts as a cover page to which the following will be attached: vendor invoice, company's purchase order, company's receiving report, and other information needed to process the vendor invoice for payment. Voucher Types in Tally.ERP 9:

There are 18 vouchers created in Tally.ERP 9, which is divided into two parts:
1. Accounting Vouchers
2. Inventory Vouchers

Accounting Voucher:

All entries which you made in these given accounting vouchers is effect on your current accounting of your business.

F4: Contra-> Used for cash and bank entries and also fund transfer from one bank to another.

F5: Payment ->Used for expenditure and payment to parties by cheque or cash.

F7: Journal -> Used for adjustable and transferable entries.

F8: Sales -> Used for sales entries and income

F9: Purchases ->Used for purchased entry and expenses.

Ctrl+F8: Credit Note -> Used for sales return entries.

Ctrl+F9: Debit Note-> Used for purchases return entries.

F10: Reverse Journal: Used for rectifying any wrong entries. (Non Accounting Voucher)

Ctrl+F10: Memo (Memorandum): Used for memorize any entry in tally. (Non-Accounting Voucher)

Accounting vouchers in Tally.ERP 9

Sales Voucher in Tally

The Sales Voucher is most widely used by the users of Tally.ERP 9 , it is a type of accounting voucher. Depending on the nature of your business, it can be created in the Invoice mode or Voucher mode. In the Invoice mode, you can print and provide a copy of the invoice to your customers. The Voucher mode can be used when you want to basically record transactions for statutory purpose only, and when you don't necessarily have the need to print and share the information with your customer. Tally.ERP 9 gives you the flexibility to address different needs.

Purchase Voucher in Tally

The Purchase Voucher too can be recorded either in the Voucher or Invoice mode based on the nature of business operations. It comes under accounting vouchers in Tally.ERP 9.
Suppose you change your mind and decide to change the mode when entering details of a purchase transaction TallyERP helps you to convert a voucher into an invoice, or vice versa, without expecting you to re-enter the details. It auto adjusts to your preference. Just use the Toggle button.
You can add more details by enabling options. Press F12 to do so.

Payment Voucher in Tally

The Payment Voucher in Tally.ERP 9 lets you provide all types of details when creating it. While making payment to a party you can provide details such as the instrument number, and even print the cheque. As soon as you pass a Payment Voucher, you can print the corresponding cheque. To see the list of cheques which need to be printed, go to Banking and click on Cheque Printing.
Tally.ERP 9 supports over 500 banks from both India and abroad. After making the payment, you can generate a Payment Advice in Tally.ERP 9 and share it with your supplier as it will update him with the details of all your payments.

Receipt Voucher in Tally

When you create a Receipt Voucher, Tally.ERP 9 prompts you to take a look at all the pending invoices for which payments are yet to be received. As and when your customer makes a payment, you can record details such as against which invoice the payment is made; whether you received the payment by cash, cheque or via NEFT/RTGS; and what the instrument numbers are. You can even email this information to your customer. This way, you will never lose track of the payments.

Contra Voucher

Contra Vouchers are generally used by businesses to withdraw cash from banks or to deposit cash in banks. With Tally.ERP 9 you can also generate a cash deposit slip. Tally.ERP 9 also provides the denomination of notes to let you track and take a print of the same at the time of depositing money.

Journal Voucher

The Journal Voucher is used by businesses for multiple purposes, based on their business types. Some accountants use them for purchases and sales as well. Both accounting and inventory Journal Vouchers are available in Tally.ERP 9. The Inventory Journal Vouchers can be used to adjust inventory or for movement of inventory from one godown to another.

Credit Note Voucher in Tally

The Credit Note Voucher is used generally for a sales return. By default, the <u>Credit Note</u> is not enabled in Tally.ERP 9. It can be enabled by pressing on F11 and configuring the Features. While passing Credit Note, you can refer to the original invoice number as well. Upon selection of a party, Tally.ERP 9 will by default show you all the invoices which have been raised against the particular party for easy reference.

Debit Note Voucher in Tally

A Debit Note is used for purchase returns. With Tally.ERP 9, a user can either pass a Debit Note as a voucher or as an invoice where the inventory values also get affected. The Debit Note Voucher can be enabled by pressing F11 and configuring the Features. You can provide details of the original invoice numbers as well.

Creating Voucher Types
To create a voucher type

1. Go to **Gateway of Tally** > **Accounts Info.** or **Inventory Info.** > **Voucher Type** > **Create** .
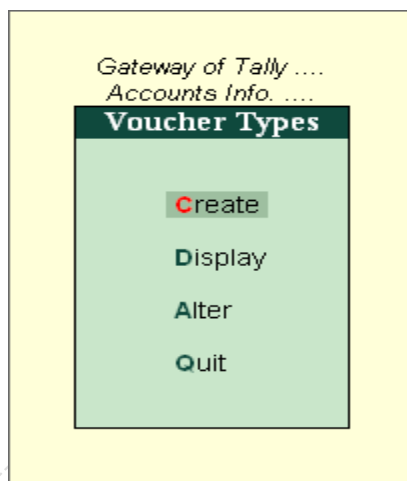
The **Voucher Type Creation** screen is divided into three sections depending on various settings:

- General

- Printing

- Voucher Class

6. Enable **Use effective dates for vouchers** to enter effective dates for vouchers.

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

9. Enable **Provide narration for each ledger in voucher ?** if you want to give a separate narration for each entry of a voucher. This would be applicable for a multiple entry voucher where you want separate details for each entry. The narrations for each entry appears as shown below:

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

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

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

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

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

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

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

16. Press **Enter** to save.

Creating a Sales Voucher in Tally

To create a Sales Voucher in Tally.

Everybody in the business loves sales. Sales is the bloodline of any business.

To create a Sales Voucher in Tally. Here are the exact steps.

- From **Gateway of Tally,** go to **Accounting Voucher.**

- From there select **Sales** from the right hand sidebar or **simply press F8.**

- After selecting Sales, we have to pass Sales Entry. As we have already created the required ledgers, just pass the entry as shown in the picture below.

- After you written the entry, press **Enter to save it.**

Creating a Purchase Voucher in Tally

- In order to run a business, we know that Sales are necessary but for selling we need to have something to sell.
- That is where we purchase things in a simple business and sell it at a higher price to earn profit.
- So, let's see how we can create a purchase entry in Tally with very much ease.

- From **Gateway of Tally,** go to **Accounting Vouchers.**

- From there select **Purchases** from the right hand sidebar or just simply press **F9.**

- After selecting Purchases, we have to pass a Purchase Entry.

- I am purchasing ₹**10,000 worth of goods** from **Rohan.**

- After you have perfectly the written the entry as shown in the picture, press Enter to save it.

Accounting Voucher Creation   TallySchool   Ctrl + M

Purchase	No. 1		1-Apr-2016
Supplier invoice no.:		Date :	Friday

Party A/c name : Rohan
Current balance :

Particulars	Rate	per	Amount
Domestic Purchases			10,000.00

Creating a Purchase Entry in Tally

- This was the last step for creating a purchase entry in Tally and now you have successfully created it. Congrats.

Go to **Profit and Loss Account** from the **Gateway of Tally** and you would see both the Sales and the Purchase Vouchers which we have just passed

Press **F5 .**Now you are in payment voucher screen.

To change the date of the voucher

Tally display the date pf last entry in any of its voucher screen.You have to change date by pressing **F2** Short cut key or by clicking **date button** at the top right of the screen.

A new field of voucher date will pop up

Change the date to voucher date of the example here 01/09/2012

Press enter to accept and save the new date

Now at the top of the screen you can see the voucher name and voucher number

When you are in narration field press **Alt + R,**
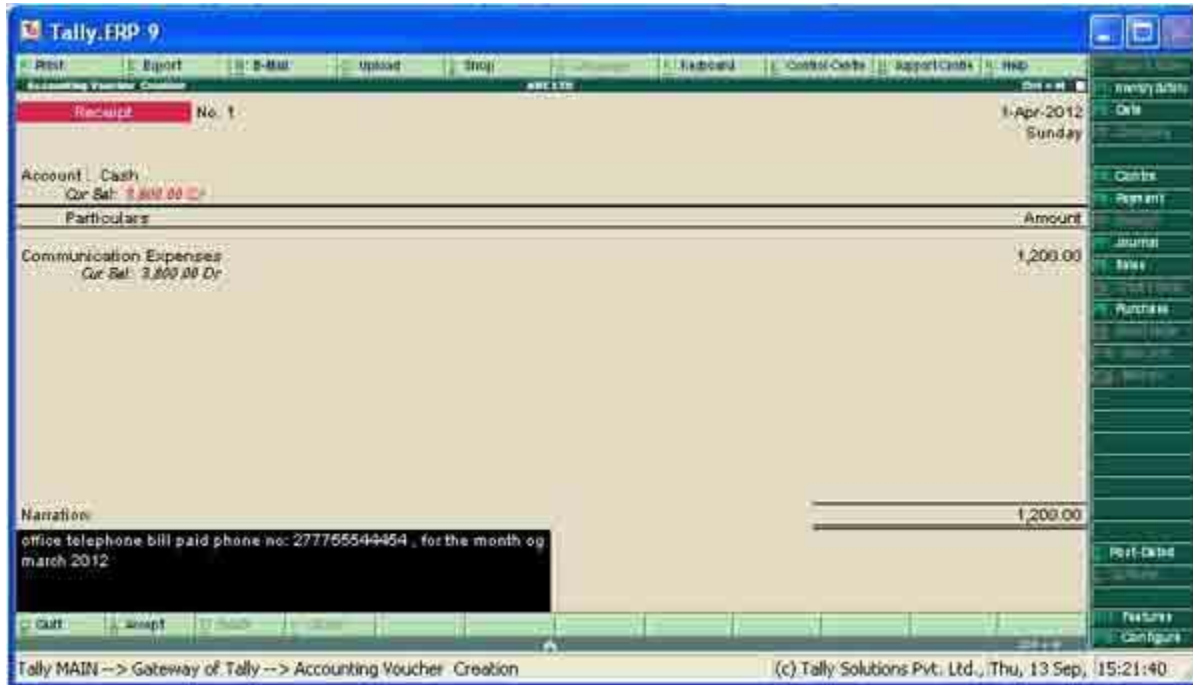
Delete when you are in voucher entry screen

We are deleting the same voucher we edited in the above example

- Go to

- **Gateway of tally>>Accounting voucher**
- Now enter the voucher date that has to be deleted, in our example it is

- 31.05.2012

- Now press **PageUP** Screen from key board ,as usual a confirmation screen will ask current screen,Press Y or Enter Key, Continue to press PageUP until you reach desired voucher appear in front .
- Now press **Alt + D**
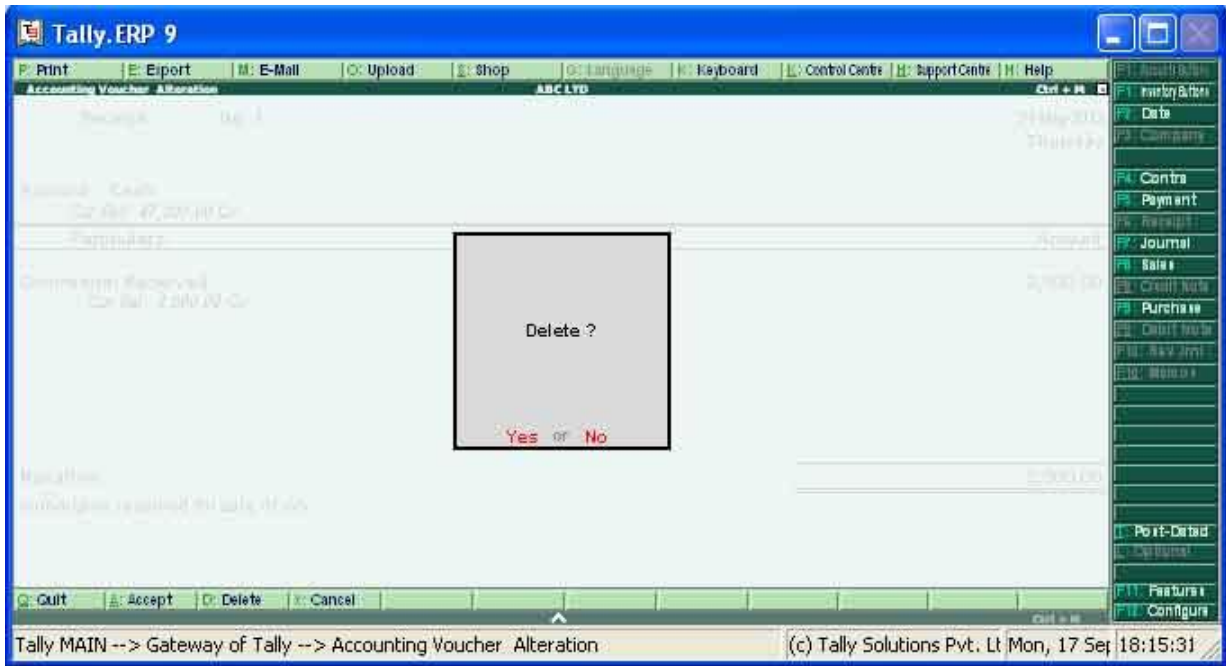
- Press **Y** or **Enter** Key to confirm deletion

- Delete the voucher from day book, Go to

- Gateway of tally>>Display>>Daybook

- Make sure that the date selected is the date of desired voucher date

- Now highlight the voucher to be deleted

Gateway of Tally>>Accounting vouchers
Then click on **payment button** on the right hand side or Use short cut key **F5**

Now we are in payment voucher screen

Press F12, or click on configure button

Present screen is payment Configuration sub screen

Payment Configuration

Skip Date field in Create Mode (faster entry!)	? Yes
Use Single Entry mode for Pymt/Rcpt/Contra	? Yes
Use Payment as Contra	? Yes
Use Cr/Dr instead of To/By during entry	? No
Warn on Negative Cash Balance	? Yes
Pre-Allocate Bills for Payment/Receipt/Journal	? No
Show Inventory Details	? Yes
Show Table of Bill Details for Selection	? Yes
Show Bill-wise Details	? Yes
Expand into multiple lines	? Yes
Show Ledger Current Balances	? Yes
Show Balances as on Voucher Date	? No
Confirm each Cheque before Print	? Yes
Use Default for Bank Allocations	? No
Use Auto Cheque Numbering	? No
Allow Selection of Cheque Range	? No
Show Remarks in Bank Allocation Details	? No

Inside the configuration screen, locate option **Use Single entry mode for Pymt/Rcpt/Contra**
Now Press **Alt+D** from key board, a confirmation will be asked,
contra entries are

1. Bank accountto another bank account of same company

2. Cash account to bank account of same company (Cash deposit)

3. Bank account to cash account of same company (cash withdrawal)

4. Cash account o another cash account of the company (like petty cash to main cash account and reverse)
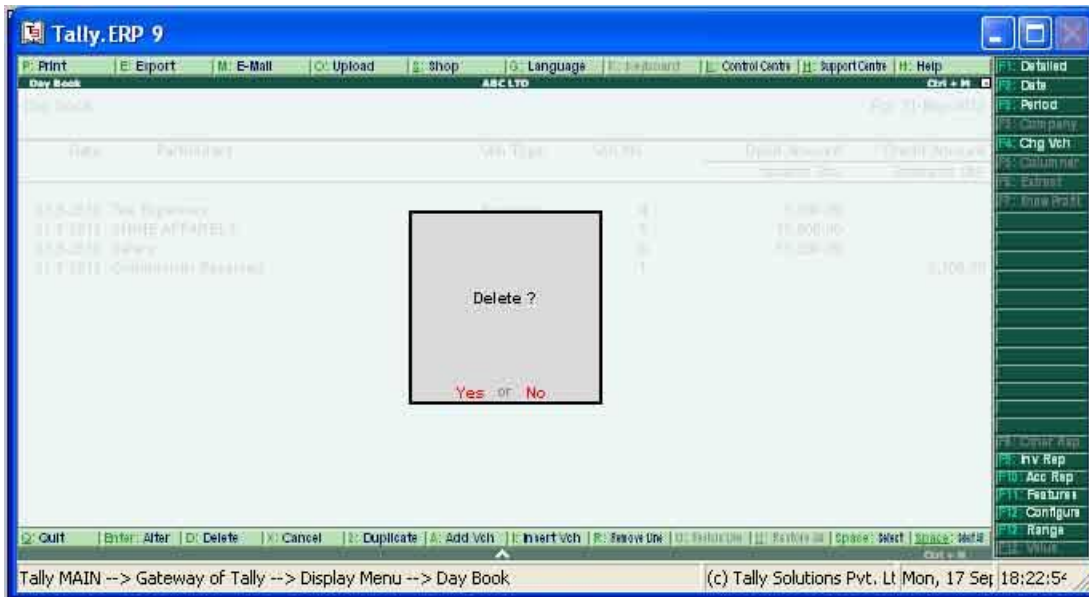
Press **Y** or **Enter** Key from key board

contra entries are

1. Bank accountto another bank account of same company

2. Cash account to bank account of same company (Cash deposit)

3. Bank account to cash account of same company (cash withdrawal)

4. Cash account o another cash account of the company (like petty cash to main cash account and reverse)

From the gateway of tally Go to

- **Gateway of Tally>Accounting vouchers> F4: Contra**

(Press **F4** function key the **shortcut key of of contra voucher** to access contra voucher)
Mostly tally will open a voucher in single entry mode as shown in the below screen shot.
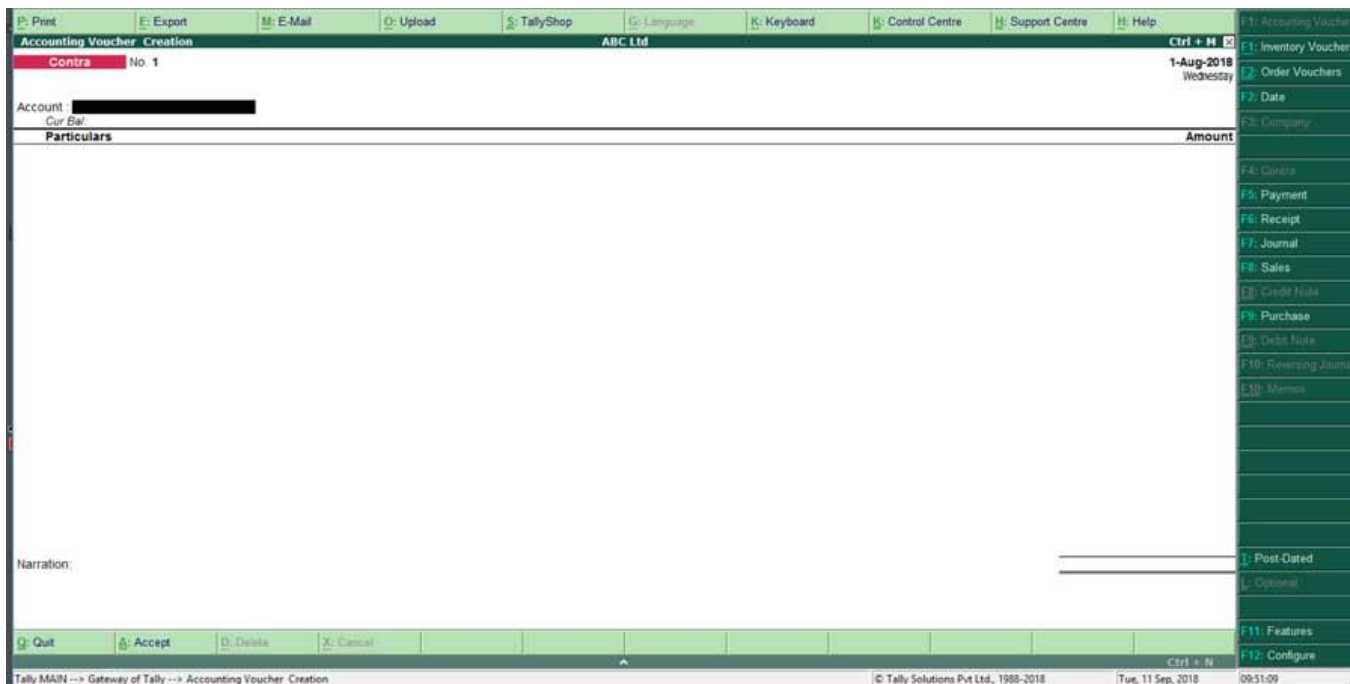
If not you need to activate single entry mode,To Enable single entry mode voucher,

Press F12 from contra voucher screen, and locate" **use single entry mode for Pymt/Rct/Contra**" option to **Yes**
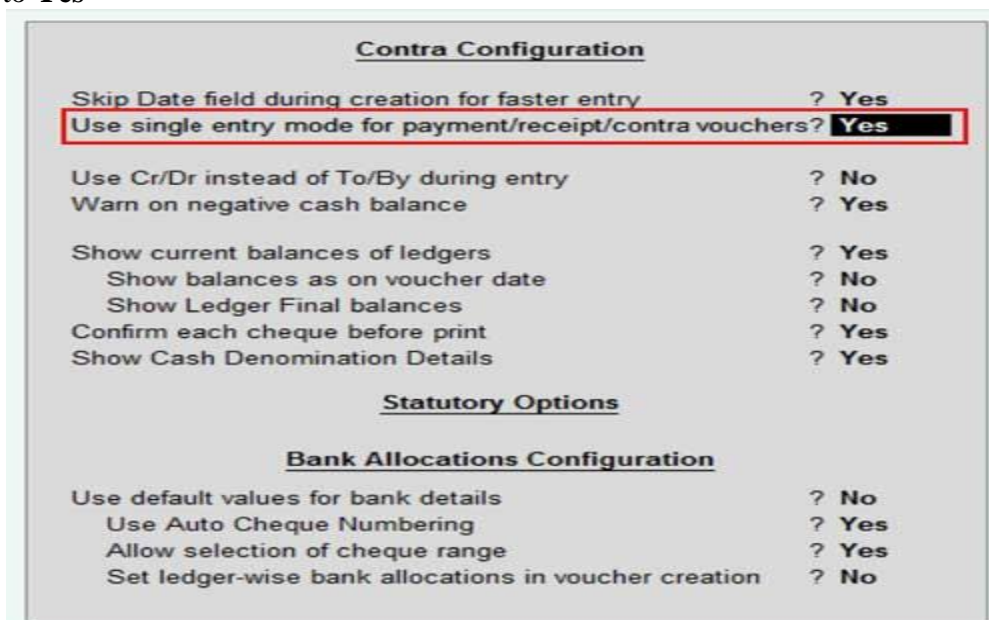
<center>**UNIT-II**</center>

Introduction to Tally Software and Its Features

Introduction

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

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

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

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

Tally accounting software is capable of undertaking financial analysis and financial management. It provides information around receivables turnover, cash flow statement, activity consolidation and even branch accounting.

Tally accounting software is east to set up and simple to use. A single connection can support multiple users. It can be easily used in conjunction with the Internet making possible to publish global financial reports.

Tally accounting software can seamlessly connect with various Microsoft applications.

Benefits of Tally Accounting Software

Any business owner understands the importance of maintaining proper books of account. This practice ensures that finance for the company is always in order and are correct at all given points of time. Company should always be aware of its financial positions.

Earlier, most of the businesses were employing manual practice in maintaining books of account. However, with the advent of modern information technology, this task can be performed by accounting software. Tally is one such all powerful accounting software.

Tally accounting software provides a solution to all the problems real businesses have to encounter. Single software takes care of all tasks required for enterprise management. Accounting task such as records keeping, accounts receivable and payable management and bank reconciliation are made simple through tally.

Financial management is also made simpler under Tally software. The software allows management of finances across multiple locations can handle multiple currency transactions, manage cash flow and interest payment.

Thus, Tally software is flexible, reliable, secure, easy to use and affordable.

MS Excel and Financial Decision-Making Model

Excel 2010 features rich analytical functions such as Pivot Tables, Advanced Graph and Decision Analytics. The current excel have developed functionality and reduces the dependency on VBA codes. Excel has formula groups and nested functions, which are able to undertake major of financial calculations. Conditional formula such as logic, lookup, indirect and match functions help in data analysis and What-If analysis.

Excel provides the basic framework to develop simple and manageable financial models. Though excel framework is unstable for certain type of analysis, but still it functionalities and compatibility make it an ideal tool for finance decision making.

INTRODUCTION

We have discussed various aspects of computerisation of Accounting in earlier previous chapters. Here, we will discuss one of the general two accounting software packages, which are often used in the business applications. They are Tally 9.0 by Tally Solution Pvt. Ltd. and EX Next Generation by Tata Consultancy Services. The aim of this chapter is not to teach an accounting package, but to focus on how the features of accounting software are implemented in each of these packages. The Tally Accounting package has different modules related to Accounting Systems in the package. It also describe as to how various phases of accounting cycle can be incorporated in the flow. It also co-relates the manual phases of accounting cycle with each of these modules and describes how different reports can be generated at the end of each of these modules. Features of accounting software Tally is an accounts and inventory management software which has many other features too. With the latest version of this software Tally 9 you can1. do all basic accounting functions, 2. manage your stores, 3. do the job costing 4.manage payroll5. get many MIS (Management information reports which are useful for day-today functions, 6. file your tax returns like prepare balance sheet, profit and loss statement, VAT forms, TDS returns, Service tax returns, e-TDS filing, Excise forms, FBT reports and forms, 7. maintain budgets, scenarios, 8. calculate interest on pending amount, 9. manage data over different locations and synchronize it and many more other features.

USE OF ACCOUNTING SOFTWARE

Tally is a widely used accounting software which can be used for book keeping purposes by any size of organisation. In the accounting software Tally user can create any independent set of accounts to be maintained by a company, partnership firm, individual or even a Branch account. To work with Tally first you will start with Gateway of Tally as it is the control centre of the software. Here under, now we explain various components of Gateway of Tally.

ACCOUNT GROUPS & LEDGERS
ACCOUNT GROUPS & LEDGERS

LEDGER ACCOUNTS: Ledger accounts represent the assorted,

summarized and balanced transactions of similar nature. For example, the ledger account conveyance represent the set of transactions related to conveyance represents the set of transactions related to

conveyance expenses and their summarized net figure. All accounting transactions are linked to Ledger Accounts.

ACCOUNT GROUPS: Account groups are just a convenient method of organizing the large population of Ledger Accounts into a tree structured hierarchical view for better understanding and interpretation.

In Tally, you may organize accounts ledgers & groups in hierarchical way. There is no limit on depth of nesting, number of group/subgroups and number of ledger accounts that can be placed under a group/subgroup.

RESERVED ACCOUNT GROUPS: As soon as you create a company,

Tally auto creates 28 predefined Account groups called reserved

account groups. Having specific properties and behavior in the

system (these groups cannot be deleted) to maintain consistency

and integrity of the accounting system representing assets,

liabilities, income & expenditure. Of these 28 Reserved account

groups, 15 are top level primary groups (the rest 13 are subgroups

of one of these 15 primary groups).

Configuring Advanced Options for Groups

You can configure additional group information such as:

● Sub-ledger creation of groups

- Nett debit/credit balances for reporting

- Calculations

- Method to allocate purchase invoice

To set the advanced configuration for a group

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

2. Select **F12: Configure** (Group Configuration) and enable **Allow advanced entries in masters.**

The group creation screen with advanced options is displayed as shown below:

In the Group Creation screen

1. Enter a name for the group.

2. Enter a group category. If a group is created under **Primary** you must select from asset, expenses, income or liability.

3. Select the **Nature of Group** .

4. Select **Yes** for the option **Group behaves like sub-ledger?** to allow groups to act as a ledger.

   o When the option **Group behaves like sub-ledger?** is set to **Yes** , the ledgers grouped under the same is not displayed in detailed mode, as shown below:

Trial Balance	ABC Company	Ctrl + M
Particulars		ABC Company
		For 1-Apr-2008
		Closing Balance
		Debit	Credit
Current Liabilities			5,000.00
Sundry Creditors			5,000.00
Current Assets		5,000.00	
Sundry Debtors		5,000.00	
Debtors - North Region		5,000.00	
Grand Total		**5,000.00**	**5,000.00**

o When the option **Group behaves like sub-ledger?** is set to **No** , all the ledgers that are grouped is displayed in detailed mode, as shown below:

Trial Balance	ABC Company	Ctrl + M
Particulars		ABC Company
		For 1-Apr-2008
		Closing Balance
		Debit	Credit
Current Liabilities			5,000.00
Sundry Creditors			5,000.00
Current Assets		5,000.00	
Sundry Debtors		5,000.00	
Debtors - North Region		5,000.00	
ABC & Company 1		1,000.00	
ABC & Company 2		1,000.00	
ABC & Company 3		1,000.00	
ABC & Company 4		1,000.00	
ABC & Company 5		1,000.00	
Grand Total		**5,000.00**	**5,000.00**

5. Set **Nett Debit/Credit Balances for Reporting?** to **Yes** to display net debit or credit balance in the report (whichever is higher).

6. Set **Used for Calculation (e.g. taxes, discounts)?** to **Yes** if ledgers under this group have percentages for discounts or taxes to be used in invoice entry. This is displayed while passing voucher in invoice mode and for automatic calculations.

7. Select **Method to Allocate when used in Purchase Invoice** from the **Allocation Methods** list to allocate the expense of the item in the ratio of the quantity or value.

Buttons in **Group Creation Screen**

Button	Shortcut Keys	Behaviour
L: Ledgers	Ctrl+L	Navigate to Ledger Creation screen
S: Cost Category	Ctrl+S	Navigate to Cost Category Creation screen
C: Cost Center	Ctrl+C	Navigate to Cost Centre Creation screen
O:Employee Groups	Ctrl+O	Navigate to Employee Groups Creation screen
E: Pay Heads	Ctrl+E	Navigate to Pay Head Creation screen
P: Employee	Ctrl+P	Navigate to Employee Creation screen
T: Attd Type	Ctrl+T	Navigate to Attendance/Production Type Creation screen
U: Units	Ctrl+U	Navigate Unit Creation screen
B: Budget	Ctrl+B	Navigate to Budget Creation screen
V: Vch Types	Ctrl+V	Navigate to Voucher Type Creation screen

The default buttons available are **L: Ledgers** and **V: Vch Types** . The other options are displayed based on the accounting features enabled in **F11: Features** .

Displaying 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. The default view is that of sub-groups within a group.

To view group summary

1. Go to **Gateway of Tally** > **Display** > **Account Books** > **Group Summary** > **Select a group.**

2. Select group **Indirect Expenses** , and press **Enter** .

   The **Group Summary** screen is displayed as shown:

Group Summary	ABC Company		Ctrl + M ☒
		Indirect Expenses	
Particulars		ABC Company	
		1-Apr-2008 to 31-Mar-2009	
		Closing Balance	
		Debit	Credit
A/C Repair		7,400.00	
General Expenses		6,200.00	
Interest Account		16,275.00	
Office Expenses		12,100.00	
Staff Welfare		27,500.00	
Grand Total		**69,475.00**	

Reports

The display of information is designed to allow a user to get the maximum benefit of the data that is entered. A user gets a holistic picture of the data and is also able to present information using different options. The purpose of compiling data is to present it in comprehensible accounting reports. On entering the vouchers, Tally.ERP 9 uses the same data and provides you with the management control reports in addition to all books and statements.

The display screens of Tally.ERP 9 are dynamic and interactive. They are not spooled print files but are specially designed for the screen. What you see on the screen can be printed as well depending upon your printer's capabilities.

UNIT-III

Create Ledger in Tally.ERP 9

The date that required for ledger depends upon the features opted by us. If the settings of accounting features (F11) of company were "NO" for all options, than the ledger screen provides with minimal information.

Tally.ERP 9 automatically creates two ledger accounts i.e. Cash in Hand and Profit & Loss Account. We can create the ledger accounts as per requirements of an organization. We can not create another profit & loss account in tally, and we can create any number of cash accounts with different names (Petty Cash).

How to create ledger account in Tally ERP 9

Path: Gateway of Tally –> Accounts Info –> Ledgers –> Single Ledger –> Choose Create

Step 1: From Gateway of Tally Screen, click on accounts info
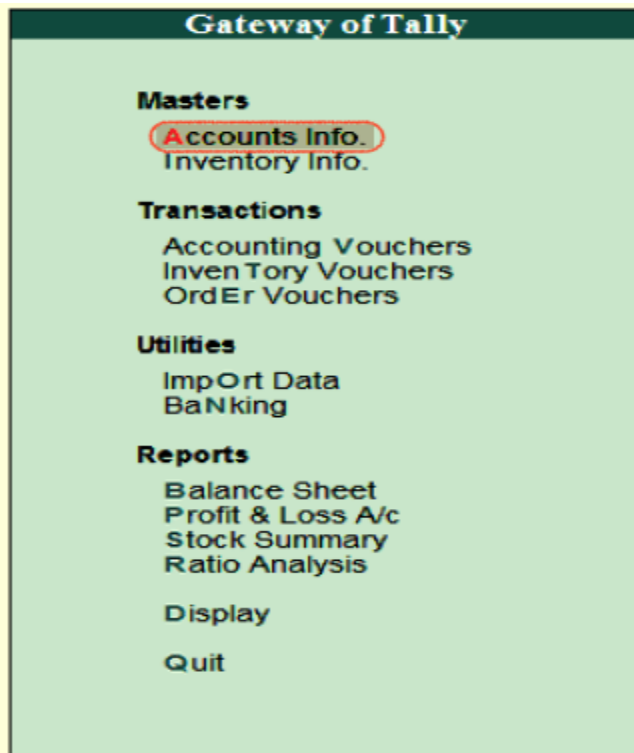
Step 2: In the next screen, choose "Ledger"
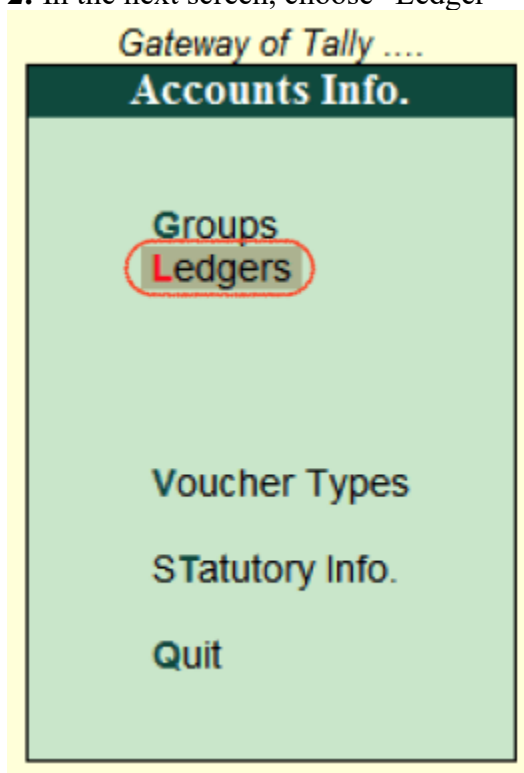
Step 3: In the next ledger screen, choose the option **create** under single ledger
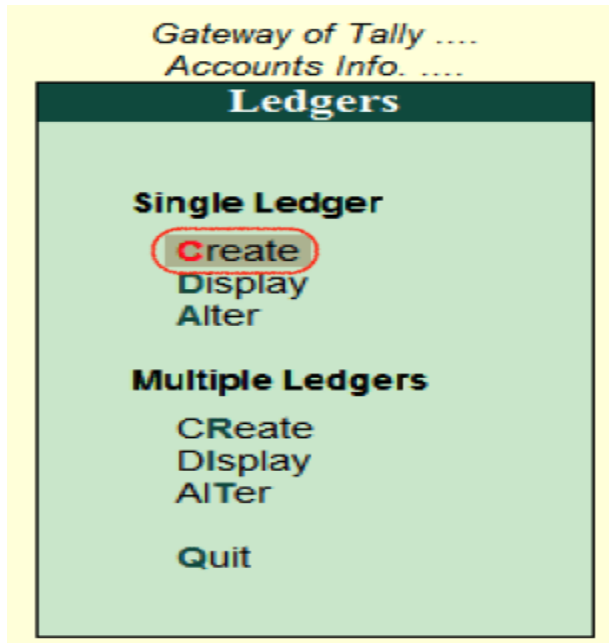
Step 4: On ledger creation screen, update the following details

- **Name:** Enter the name of ledger account, and the name should be unique.

- **Under:** Choose the group name from list of group, that pertains to ledger account.

After maintaining all the required details, choose Yes option under Accept to save the configured details in Tally.ERP 9.

To display single ledger in Tally

After creation of single ledger account in Tally, you view the details of ledger by choosing the option display. Refer below steps how to display single ledger
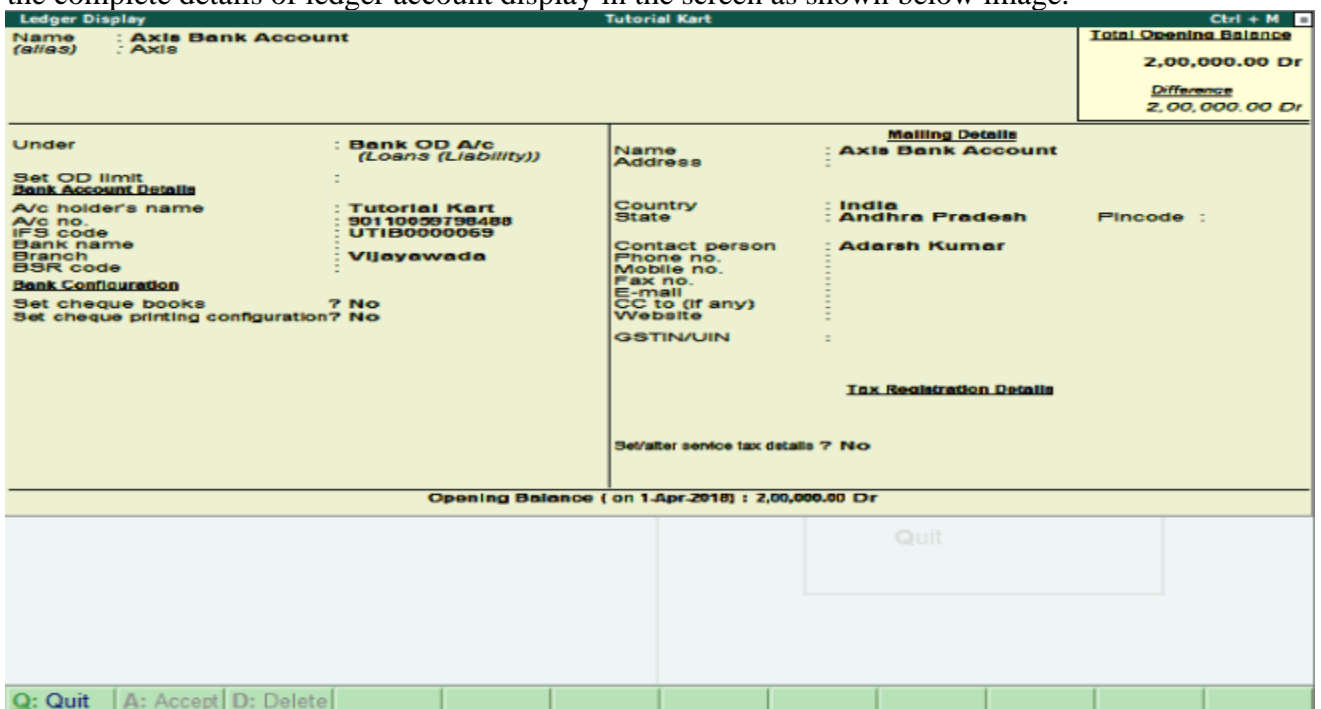
Path: Gateway of Tally –> Accounts Info –> Ledgers –> Single Ledger –> Choose Display
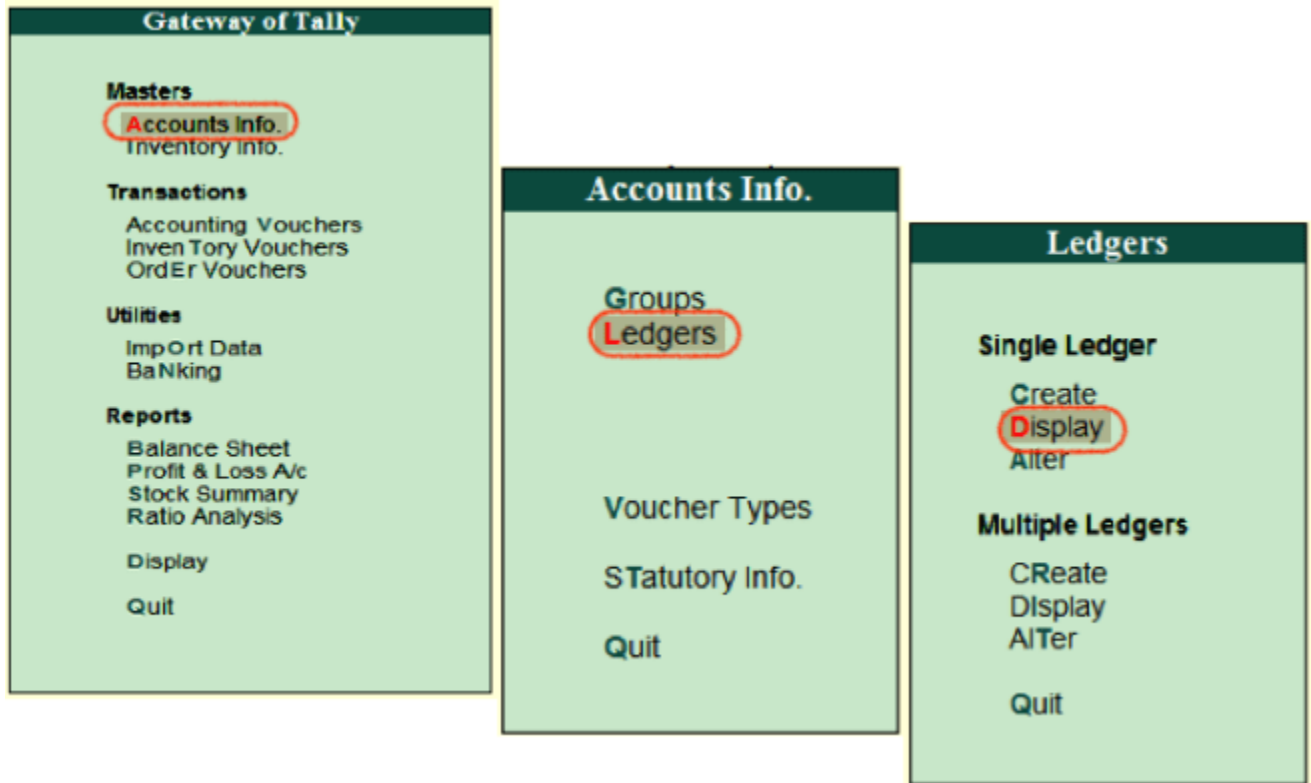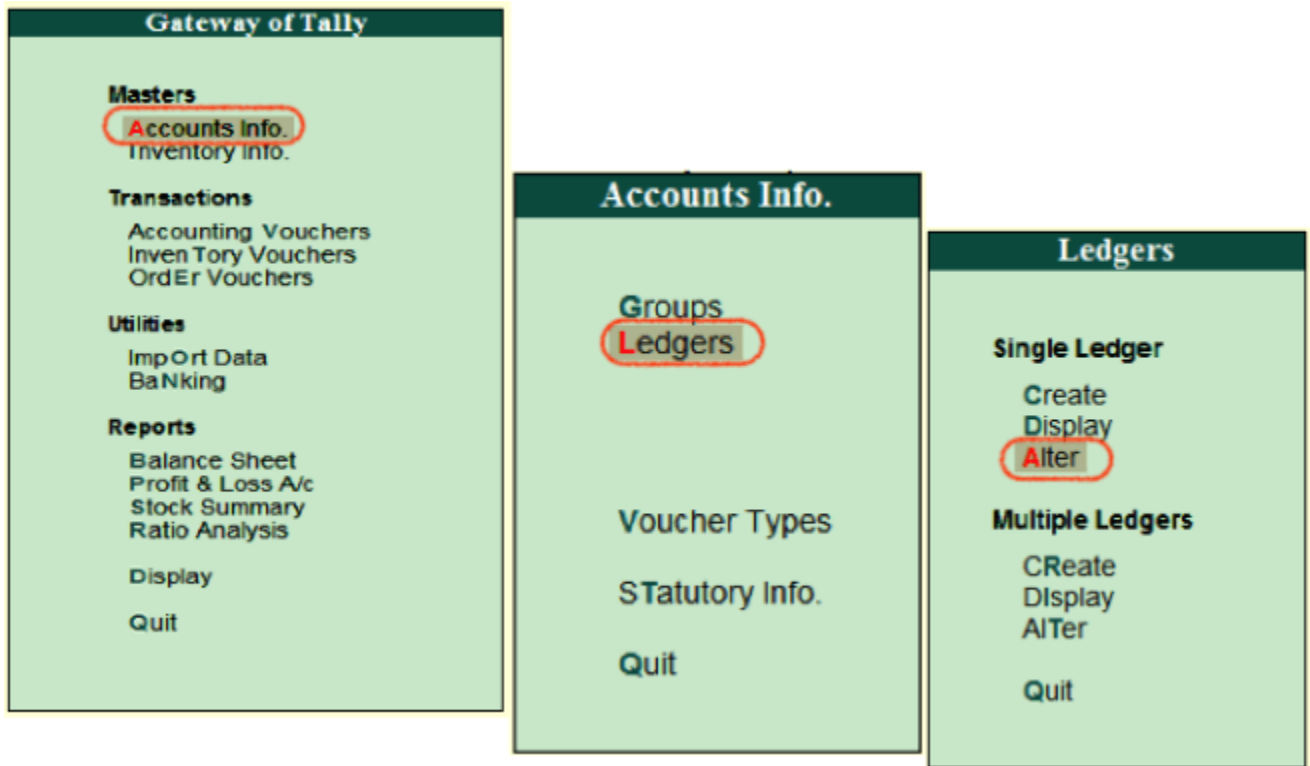

Choose the ledger account from list of ledgers
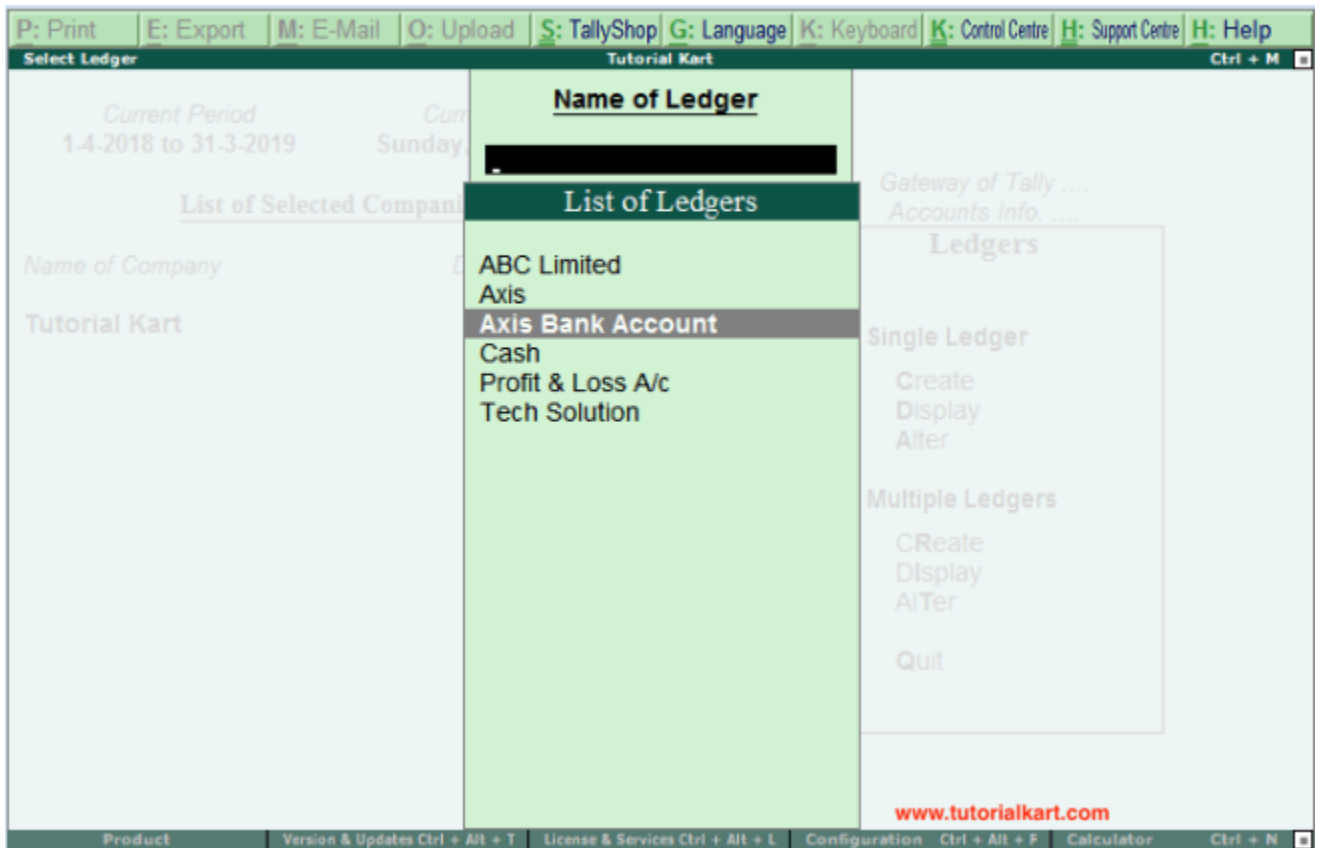
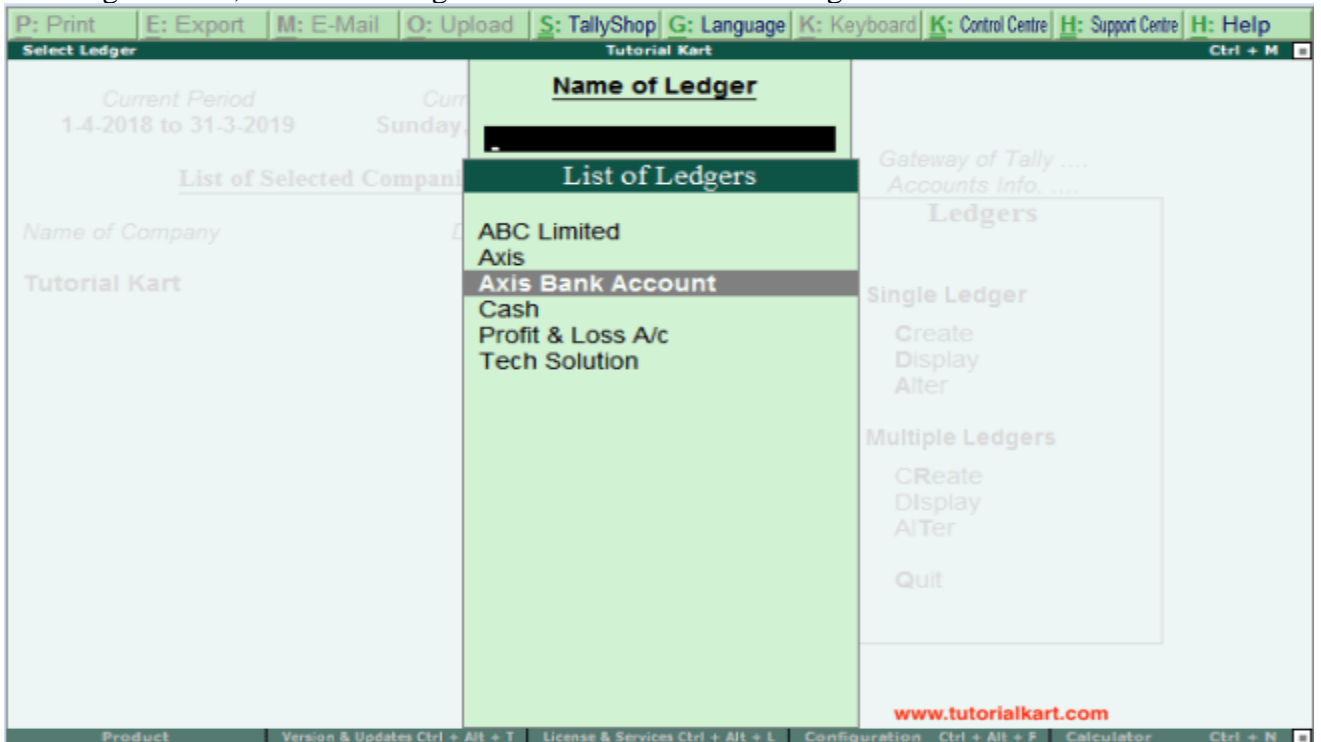Now the complete details of ledger account display in the screen as shown below image.

To Alter Single ledger in Tally

Path: Gateway of Tally –> Accounts Info –> Ledgers –> Single Ledger –> Choose Alter

On select ledger screen, choose the ledger account from the list of ledgers

Now modify/ alter the required details for ledger account and click on A:Accept to save the changed details in Tally ERP 9.

Ledger Alteration		Tutorial Kart		Ctrl + M

Name   : **Axis Bank Account**
(alias)   : **Axis**

Under   : **Bank OD A/c**
                                         (Loans (Liability))

Set OD limit   :
Bank Account Details
A/c holder's name   : **Tutorial Kart**
A/c no.   : **90110059798488**
IFS code   : **UTIB0000069**
Bank name   : ⌐ **Not Applicable**
Branch   : **Vijayawada**
BSR code   :
Bank Configuration

Set cheque books   ? **Yes**
Set cheque printing configuration? **No**

Mailing Details
Name   : **Axis Bank Account**
Address   :

Country   : **India**
State   : **Andhra Pradesh**   Pincode :

Contact person   : **Adarsh Kumar**
Phone no.   :
Mobile no.   :
Fax no.   :
E-mail   :
CC to (if any)   :
Website   :

GSTIN/UIN   :

Tax Registration Details

Set/alter service tax details ? **No**

Accept ?

Yes or **No**

Opening Balance (on 1-Apr-2018) : 2,00,000.00 Dr

Quit

Q: Quit	**A**: Accept	**D**: Delete										Ctrl + N