

TALLY

BASIC CONCEPT OF ACCOUNT

Accounting is a basic task of our life. It is essential for business to keep the record of functioning of the business and to prepare various Accounting statements for Government, Tax Authorities, Investors and others who have a stake in the business. Accounting is equally important for anyone conscious about money, from salary-earning, professionals, retired persons, housewife to a student, to know how they are earning, spending and investing money, to manage the cash better and make their investments bring more income.

In this part of the book, we discuss about keeping simple books of accounts. First, we give you a glimpse about keeping accounts, special advantages and benefits of using a simple accounting software to maintain accounts, in computer. Later, we explain the process of maintaining simple account using Tally, India's most favorite accounting software.

Basic Accounting

All of you perhaps know how to maintain Accounts. Normally it involves following basic tasks:

Open ledger accounts in the Ledger Book. Create an index of the ledger book with ledger folio numbers for quick reference.

Write Ledger Account wise complete details of each transaction in Day Book like Cash/Bank Book, Journals.

Balance the Cash / Bank Books every day and carry the opening balance for the next day.

Make Postings of the transaction from Day Books to Ledgers writing transaction details again in each ledger folio.

Total up the Debit & Credit sides of each ledger account and strike down the net Closing Balance to each Ledger whenever you need to prepare Trial Balance or any accounting report.

Prepare Trail Balance. If the Trial Balance does not tally (unfortunately, most often it does not tally in the first shot!), scrutinize everything to find out the clerical mistake in writing / posting / totaling / balancing and finally get the Trial Balance tallied.

Now prepare various reports like Profit & Loss Account, Balance Sheet and other accounting statements.

You observe it is lot of regular task, mostly repetitive and clerical in nature. Same figure (the ledger wise transaction amount) is posted in various books in different format to compile several accounting statements. And to get any statement upto date, you have to write the books / prepare the statements with upto date transaction figures over and over again. So, a lot of work each time to get upto date reports.

Computerized Accounting

Instead of doing such mundane tasks of posting, totaling and writing same report with update figures every time, you just create the ledger accounts (as you open the ledger folios) and enter the vouchers (as you write the transaction details in Day Book), similar to the first 2 tasks discussed above. And relax! You do not have to worry about tallying Trial Balance. You don't have to key in hundreds of figures into your calculator to get the totals of Cash Book, Ledger, Trial balance and any other report for that matter (You do not have to fetch any calculator even for any accounting statement). The computer gives you every accounting statement you need (and even many more). The following are the most important benefits accruing to anyone who use computer for accounts:

Saving of Time : The only regular task is to enter transaction data. Everything else is done by

computer. So, you save lot of time which you can better utilize in analyzing the financial reports to make better plan and decisions. Your business gets better due to improvement in quality of your thinking and working.

Relief from Mundane Task : In accounting, most of the time is wasted in just making long totals, posting, casting & balancing. Using computer, you are relieved from this burden.

Instant Information : You get every report ready at the press of a button. So, you are able to take timely decision and action.

Correct Figures : You are ensured that the figures are correct. Each statement agree with each other as everything is compiled from the same source of data and correctly computed. (Computer does not make silly arithmetical mistakes like all of us do!)

So, the computer not only gives neatly printed error free accounting books and reports. It does a lot of difference in your way of thinking about your business as you get the figures readily served in your plate.

To explain the accounting concepts, we show an example of accounting of a Doctor, normally involving following financial activities :

1. Fund Transfer between Cash / Bank

Cash Deposit to Bank

Cash Withdrawl from Bank

Transfer of Fund from one bank account to another

2. Receipts & Payments

Receipt of Consultation fee (Chamber & Surgery Fees)

Payment for Expenses related to profession (salary for staff, electricity charges, other general expenses)

Purchase of medicine etc.

Money given on Loan, receipt back of loan given

Money taken on Loan, return of loan taken

Payment of interest on Loans taken from Bank and Individuals

Receipt of Interest on interest bearing investments like Loan given, Bank Fixed Deposits, NSC and other

Receipt of Dividend from Investments in Mutual Fund & shares

3. Purchase & Disposal of Fixed Assets
Book Adjustment (Journal Vouchers)

Professional Fees outstanding

Liabilities for Expanses

Interest accrued (Interest Receivable & Payable)

Depreciation

4. Appropriation of Profit

Provision for Income Tax

Capitalization of Profit

In the following chapters, we first explain the basic concept of maintain accounts, and then illustrate with the examples how a Doctor would maintain the accounts. The chapter explains the essence of accounting coupled with practical implementation of the concepts.

TALLY COMPANY CREATION

To start maintenance of accounts in Tally, first you have to create a Company in Tally.

At Company info Menu (on installing Tally, first you get Company info Menu. Later on, click F3: Comp info button to get Company Info Menu), Select Create Company (Fig 15.1) to get Company Creation screen (Fig 15.2)

The screenshot shows the 'Company Creation' dialog box in Tally ERP 9. It contains the following fields and options:

- Company Creation:** Directory Name (C:\Tally.ERP9\Data, www.Tally9Book.Com)
- Mailing & Contact Details:** Mailing Name (www.Tally9Book.Com), Address (Balasore, Orissa-756001)
- Company Details:** Currency Symbol (Rs.), Maintain (Accounts with Inventory), Financial Year from (1-4-2009), Books beginning from (1-4-2009)
- Statutory compliance for:** India
- Security Control:** TallyVault Password (if any), Repeat Password, Use Security Control (No)
- Base Currency Information:** Base Currency Symbol (Rs.), Formal Name (Indian Rupees), Number of Decimal Places (2), Show Amounts in Millions (No), Put a SPACE between Amount and Symbol (Yes), Decimal Places for Printing Amounts in Words (2)

Fig 15.2 : Company Creation

The screenshot shows the 'Company Info.' menu with the following options:

- Select Company
- SHut Company
- Create Company
- Create Group Company
- Alter
- Change TallyVault
- Split Company Data
- Backup
- Restore
- Quit

Fig 15.1 : Company Info Menu

Gateway of Tally > Company Info > Company Creation.

Company Creation screen (Fig. 15.2) is divided in two main section.

Company Particulars: At top part, Company Information is to be entered as under:

- ✳ Directory: Tally Default data Drive & Path in displayed where Tally data would be stored (to keep data at different Directory, press up arrow, enter the Drive & Path of the folder to keep data files for the Company). Tally skips the field.
- ✳ Name: Enter Name for the Company.
- ✳ Mailing Name: Normally it should be same as Name. You may enter different Mailing Name as you like to print in external reports.
- ✳ Address: Enter the postal address for the Company. You may enter address in several lines. Press <Enter> at last blank line.
- ✳ Statutory Compliance for: Select the Country from the List (e.g., India).

- * State: Select State from the list (e.g., West Bengal).
- * Pin Code: Specify the Pin Code of the Specified Address.
- * Telephone Number: Enter Telephone Number.
- * E-mail Address. Enter E-mail address for the Company.
- * Currency Symbol: Rs. Is displayed here.
- * Maintain: Select Accounts Only (to maintain Accounts only).
- * Financial Year From: Enter Beginning date of Financial Year.
- * Books Beginning From: Normally it is same of Financial Year From, unless you start Accounts from middle of Financial year.

Base Currency Information : At bottom, the various particulars about Base Currency for India (Rs.) is displayed. You need not Change it.

Saving the Company Profile : Click 'Yes' to save the Information of company Profile (click 'No' to modify any data) or press Ctrl+A to Save the Company Profile directly.

Altering the company Profile : At Gateway, click F3: Company Info menu. Select Alter. Select the Company Name From the List to get Company Alteration Screen (similar to Company Creation screne (Fig. 15.2). Modify the Company details (do not change Financial Year from after voucher entry).

Deleting the Company : At Company Alteration Screen press Alt+D and click Yes to confirm Deletion. The Company data would be deleted and you will not get back the company.

Having created the Company, you have to create Account Ledgers. Tally auto creates 2 LedgerAccounts Cash & Profit & Loss Account. You have to create all other Ledgers.

ACCOUNT LEDGERS CREATION

At Gateway of Tally, select Accounts info to get Accounts Info Menu (Fig. 15.3). At Accounts Info Menu (Fig. 15.3), Select Ledger to get Ledger Menu (Fig. 15.4).

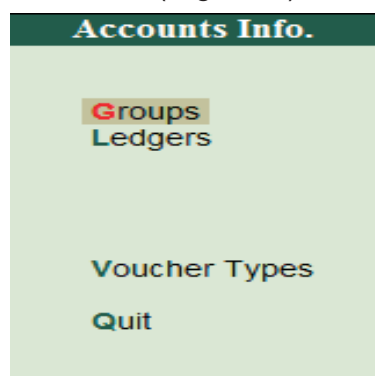


Fig 15.3 : Account info Menu



Fig 15.4 : Ledger Menu

At Ledger menu (Fig. 15.4), Select Create (Under Single Ledger) to get Ledger Creation screen (Fig. 15.5). Now enter as follows:

* **Ledger Name :** At Name Field enter the Unique Name of the Ledger.

* **Parent Group :** At Under field, select the Parent Group of the Ledger from the list of Group.

* **Account Ledge Opening Balance :** At Opening Balance field, enter Ledger Opening Balance as at the book beginning from date. Tally proposes Dr/ Cr, which you may change if necessary. This is the closing balance of the ledger account at the end of pervious financial year.

Ledger Creation		AccountsGay.Net		Total Op. Bal.	List of Groups
Name	Petty Cash			3,89,500.00 Cr	Bank Accounts
(alias)				Difference	Bank OCC A/c
				3,89,500.00 Cr	Bank OD A/c
Notes					Branch / Divisions
Under	C	Name	Mailng Details		Capital Account
Inventory values are affected	? No	Address	Petty Cash		Cash-in-hand
					Current Assets
					Current Liabilities
					Direct Expenses
					Direct Incomes
					Expenses (Direct)
					Expenses (Indirect)
					Income (Direct)
					Income (Indirect)
					Indirect Expenses
					Indirect Incomes
					Loans & Advances (Asset)
					Misc. Expenses (ASSET)
					Dividends / Dividends
					Accounts

As you create ledger accounts, the current Debits & Credits totals of Opening Balance of all ledger accounts are displayed at the right (Fig. 3-3). If these totals are not equal, then the entry of Opening Balance of all ledger accounts is not yet complete (or is incorrect). You may enter / modify the Opening Balance later on through Ledger Alteration (explained later). When the Opening Balance of all ledger accounts are correctly entered, the Debit & Credit totals will be equal.

Examples of Ledger Account creation

In the same way, create other ledger like,

Name	Under
Car Expenses	Indirect Expenses
Dr. Suresh Mitra	Unsecured Loan
B. M. Hospital Supplier	Sundry Creditors

Ledger Alteration		Dr. Ashok Kr. Sinha	
Name	: Car Expenses	Total Op.Bal.	
		15,04,414.45 Dr	
		15,84,414.45 Cr	
Under	: Indirect Expenses		

15.6 : Expenses Ledger Account Creation

Fig. 15.6 to Fig. 15.8 Show the Ledger Account creation screen for the above ledgers (without showing opening balance, to save space).

Ledger Alteration		Dr. Ashok Kr. Sinha	
Name	: Dr. Suresh Mitra	Total Op.Bal.	
		15,04,414.45 Dr	
		15,84,414.45 Cr	
Under	: Unsecured Loan		
	Loans (Ledgers)		

15.7 : Loan Ledger Account Creation

Ledger Alteration		Dr. Ashok Kr. Sinha	
Name	: B. M. Hospital Supplier	Total Op.Bal.	
		15,04,414.45 Dr	
		15,84,414.45 Cr	
Under	: Sundry Creditors		
	Current (Ledgers)		

15.8 : Supplier Ledger Account Creation

Display of Account Ledger : Select Accounts Info > Ledgers > Display

At Ledger menu, select display from Single Ledger (Fig.15.4) to get List of Ledger from which you may select the ledger to display the details entered for the ledger. In Display mode you can only view but cannot Alter.

Alteration & Deletion of Ledger

Select Accounts Info > Ledgers > Alter, to Modify of Delete any Ledger Account.

At Ledger menu, select Alter from Single Ledger (Fig. 15.4) and select the Ledger (from list) for which you like to Alter/Delete data. The Alteration screen is similar to Ledger creation (Fig. 15.5)

- ✳ Alteration of Accounts Ledger : Click on the field to modify and change the data.
- ✳ Deletion of Accounts Ledger : Press Alt+D and click Yes to confirm deletion.

You cannot delete a ledger if you have entered any voucher transacting the ledger account we now show the case study of preparation of Accounts of Dr. A. K. Sinha.

First Ledgers Creation

At the beginning, you should first create the ledger accounts as per the Balance Sheet at the close of the previous year.

So, to start the Accounts of Financial Year of 06-07, you should first create all the ledger accounts that had closing balance as on 31.3.2006 and enter the respective ledger Opening balance, as shown in Fig. 15.9.

Fig. 15.9 shows the list of accounts and the corresponding Opening Balance of all Ledger Accounts after creation of the ledgers of Dr. A. K. Sinha.

Particulars	ABC Company 1-Apr-2006 to 31-Mar-2009 Closing Balance	
	Debit	Credit
Opening Stock	54,659.00	
A/c Repair	7,400.00	
Bank-Current A/c	1,20,000.00	
Bank-Saving A/c	23,59,000.00	
Blue Nile Stationeries	3,57,275.00	
Branch/ Division		8,600.00
Branch Transfer - Outwards		7,92,000.00
Bright Industries		13,05,100.00
Capital Account		24,00,000.00
Capital Goods	2,00,000.00	
Cash	74,53,050.00	
City Dealer	72,000.00	
Commission		11,520.00
CST@2%		12,600.00
CST @2% Lower Rate		1,680.00
CST @ 3%		
CST@5%	15,670.00	9,420.00
CST Deferred Account		3,200.00
Cst New		1,49,401.00
CST Refund Granted Ac.	2,000.00	
Customer A	12,46,130.00	
Customer B	11,49,664.00	
Customer C	1,67,75,363.00	
Discount	2,62,587.50	
Entry Tax	3,500.00	
Entry Tax Payable		1,000.00
Equipment Sales Corporation		16,75,000.00
Grand Total	7,03,12,632.50	7,03,12,632.50

15.9 : List of Opening Balance as 1.4.2008 as per the Closing Balance as on 31.3.2009

New Ledgers Creation

Having created all the ledgers with opening balance, now create the ledgers of all revenue accounts (income & Expenses) and any other new account transacted during the current year. The opening balance of such ledgers would be zero.

Fig.15.10 shows List of New Ledgers Created During Financial year 1-Apr-2006 to 31-Mar-2007

Name of Ledger	Under
Conveyance	Indirect Expenses
Staff Welfare	Indirect Expenses
Freight	Direct Expenses
Fixed Deposit No. 9/2009	Deposits (Asset)
Salary Payable	Current Liabilities
Proprietor's Capital	Capital Account
YES Bank	Bank Accounts
Petty Cash	Cash-in-Hand
XYZ Traders	Sundry Debtors

Fig 15.10 : List Of New Ledgers Created During the Year

VOUCHER CREATION

Accounts Voucher

In Accounts Voucher you record the complete details of the financial transaction.

Tally Accounts Voucher Types

The following are the basic voucher types :

Contra : Money transfer (like cash withdrawal from and Cash Deposit to Bank Account) and transfer between two Bank accounts

Receipt : Money Receipt in Cash, Cheque

Payment : Money Payment in Cash, Cheque

Journal : Non-cash transaction (like Depreciation, Accrual of Interest etc.)

Configuration set up for Single Mode entry :

To enter Payment, Receipt & Contra Voucher Without specifying Debit or Credit (in Single mode entry), click F12: Configuration at Gateway to get Configuration Menu. At Configuration menu, select Voucher entry. Under Accounting Vouchers, set Yes at *Use Single Entry mode for Pymt / Rcpt / Contra* (Fig. 15.11).

ABC Company	
Accounting Vouchers	
Skip Date field in Create Mode (faster entry!)	? <input checked="" type="radio"/> Yes
Use Single Entry mode for Pymt/Rcpt/Contra	? <input type="radio"/> No
Show Inventory Details	? <input type="radio"/> Yes
Show Table of Bill Details for Selection	? <input type="radio"/> Yes
Show Bill-wise Details	? <input type="radio"/> No

Fig 15.11 : Option setup for Single Mode Voucher Entry

F4: Contra
F5: Payment
F6: Receipt
F7: Journal

Fig 15.12 : Voucher Type Buttons at Accounts Voucher Entry Screen

Accounts Voucher Creation

Now we discuss about each type of Voucher Entry. At gateway, select Accounting Vouchers to get Voucher entry screen. Select the respective button (Fig. 15.12) to enter the specific voucher type.

Rules of Ledger Accounts in Single mode voucher entry :

* **Header Account:** At the top part, you can select only ONE Cash or Bank Account. You do not enter the amount for the header account. It is computed from the net figure of amount entered in all the line accounts

* **Line Accounts:** In the lower part you can enter one or more ledger account transactions. For deductions, enter the amount in negative figure (type minus sign and then type the amount, like 500). First ledger accounts must be positive. The net of all amounts entered above.

Single mode Voucher entry steps:

In Single mode, you have enter the following :

Header Part

- ★ Voucher Number: This is displayed by Tally
- ★ Voucher Date: Current Date in Carried (which you may alter as explained)

Line Area

- ★ Ledger Account : Select the Ledger Account
- ★ Ledger Amount : Enter the Ledger Amount

Narration

- ★ Cheque Number: In case of bank transaction, enter the cheque number
- ★ Voucher Narration: Enter the voucher Narration

Now we explain the steps of entry of each element in the voucher.

Voucher Number: Normally Tally automatically displays the consecutive Voucher Number for each type of voucher as per Voucher Date.

Voucher Date: Normally the current date is carried at Voucher Date. To change it, press Shift+Tab to get the cursor at Date field and enter the Voucher Date. Otherwise press F2: Date button and enter the Voucher Date which will be carried to all subsequent vouchers entered until you change the Current Date again. After entry of Voucher Date, the Day (like Monday) is displayed for reference.

Header Ledger Account: First the cursor comes to Header ledger account. You can select the desired Cash/Bank Account at header.

Line Ledger Details: Having selected the Header Ledger Account, the cursor comes to Line Area, where you may enter one or more Ledger accounts one by one.

- ★ Line Ledger Account: Like Header Ledger Account, select the desired ledger account from the list of Ledgers (other than Cash/Bank Ledger account).
- ★ Line Ledger Amount : Enter the amount for the selected line ledger account. The amount for first ledger account must be positive. In case of Payment / Receipt Voucher, you may enter negative amount for deductions, from 2nd ledger onwards.

The net amount of all line ledger amount must be positive. This net amount is posted to the Header ledger account entered above.

Voucher Narration : After entry of all line ledger accounts, press <enter>. The cursor goes to Narration field. If you have selected a bank account, then you also get a prompt to enter Cheque Number. After entry of cheque number, continue to write the Voucher Narration explaining the transaction fully.

Voucher Entry Examples

Now we explain the entry process of each type of Voucher, with examples.

Contra Voucher

Contra voucher is used to for money transferred from one cash / bank account to another, likes Cash Deposit, Cash Withdrawal etc.

- ★ Header Account : Cash / Bank Account to which money is being transferred. This account is Debited

★ Line Account : Other Cash/Bank account from which money is being transferred. These accounts are Credited.

Examples : Fig 15.13 to 15.15 show some typical examples of Contra Vouchers.

Contra No. 1		1 Apr 2006
		Saturday
Account : HDFC Savings A/c Cur Bal : 4,02,294.00 Dr		
Particulars	Amount	
Cash Cur Bal : 2,02,625.00 Dr	5,000.00	
	5,000.00	
Narration : Cash Deposited to HDFC Saving A/c		

Fig 15.13 : Contra Voucher Entry - Cash Deposited to Bank Account

Fig. 15.13 shows a Contra Voucher for Cash deposited to HDFC Saving A/c–Rs. 50,000.

Fig. 15.14 shows a Contra Voucher for Cash withdrawal from HDFC Bank Current Account Rs. 5000.

Contra No. 2		1 Apr 2006
		Saturday
Account : Cash Cur Bal : 2,02,625.00 Dr		
Particulars	Amount	
HDFC Bank Current A/c Cur Bal : 45,000.00 Dr	5,000.00	
	5,000.00	
Narration : Ch. No. : 4562312 Cash Withdrawn from Bank		

Fig 15.14 : Contra Voucher Entry - Cash Withdrawn from Bank Account

Fig. 15.15 Shows a Contra Voucher for Money transferred from SBI Bank to HDFC Savings Account–Rs.31000.

Contra No. 5		1 Apr 2006
		Monday
Account : HDFC Savings A/c Cur Bal : 3,37,488.00 Dr		
Particulars	Amount	
SBI Bank Cur Bal : 1,69,000.00 Dr	31,000.00	
	31,000.00	
Narration : Ch. No. : 4563212 amount from SBI Bank to HDFC Savings A/c		

Fig 15.15 : Contra Voucher Entry - Inter Bank Account Transfer

Fig. 15.16 shows a Contra Voucher for Cash Deposited in HDFC Current A/c Rs. 15000 and in SBI Savings Account, Rs. 7000 in one voucher. This example shows how you can enter deposit of cash in several banks in one voucher, but normally you should make separate vouchers for deposit to each bank.

Contra No. 11		1 July 2006
		Saturday
Account: Cash		
Cur Bal : 55,000.00 Dr		
Particulars	Amount	
HDFC Bank Current A/c	10,000.00	
Cur Bal : 2,63,013.00 Dr		
SBI Savings Account	5,000.00	
Cur Bal : 10,068,00 Dr		
	15,000.00	
Narration :		
Ch. No. : Cash Deposited to HDFC Bank Current A/c Rs. 10000 & SBI Savings Account Rs. 5000		

Fig 15.16 : Cash Deposited in 2 Bank Accounts

Payment Voucher

Payment Voucher is used to record payment of money (by cash of cheque).

- * Header Account: Cash/Bank Account from which money is being paid. This account is Credited.
- * Line Account: Other Ledger Accounts (non-Cash / Bank accounts) for which the payment is made. These accounts are Debited. The account with negative figure (for deductions) is Credited.

Fig 15.17 shows a Payment Voucher for payment (by cash) to a supplier.

Payment No. 47		2 Sep 2006
		Saturday
Account: Cash		
Cur Bal : 1,09,493.00 Dr		
Particulars	Amount	
P. Bhogllal	25,000.00	
Cur Bal : 50,000.00 Cr		
	25,000.00	
Narration :		
amount paid to P. Bhogllal for Purchased Medical Equipments		

Fig 15.17 : Single Mode Cash Payment Voucher Entry

Fig 15.18 shows Payment of Salary (by cheque) after deduction of Professional Tax. The deduction amount is entered in line area as negative amount.

Payment No. 22		2 July 2006
		Friday
Account: HDFC Savings A/c		
Cur Bal : 3,37,285.53 Dr		
Particulars	Amount	
Salary	4,000.00	
Cur Bal : 24,000.00 Dr		
P. Tex	(-)30.00	
Cur Bal : 34.00 Cr		
	3,970.00	
Narration :		
Ch. No. : 533232 Salary paid to A Dutta for the month Of June 06		

Fig 15.18 : Single Mode Payment Voucher Entry With Deductions

Receipt Voucher

Receipt voucher is used to record any sort of receipt on money (by cash or cheque):

- ★ Header Account : Cash / Bank Account to which money is being deposited into. This account is Debited.
- ★ Line Accounts : Other Ledger Accounts (non Cash / Bank accounts) for which the payment is made. These accounts are Credited. The account with negative figure (for deductions) is Debited.

Fig 15-19 shows the Receipt Voucher for money received on account of consultation fees at Chamber.

Receipt	No. 23	2 Sep 2006	Saturday
Account: Cash Cur Bal : 55,086.00 Dr			
Particulars		Amount	
Professional Fees (Chamber Fees) Cur Bal : 69,200.00		500.00	
		500.00	
Narration : Received form Mr. Amab Sinha for chamber Consultation			

Fig 15.19 : Single Mode Receipt Voucher Entry

Fig. 15.20 shows the Receipt of Maturity amount of FD with interest after deduction of TDS on Interest.

Receipt	No. 48	31 May 2007	Saturday
Account: HDFC Savings A/c Cur Bal : 1,53,040.53 Dr			
Particulars		Amount	
IDBI Fixed Deposit Cur Bal : 0.00 Cr		90,000.00	
Interest on Fixed Deposit Cur Bal : 7,605.00 Cr		4,500.00	
TDS (06_07) Cur Bal : 225.00 Dr		(-)225.00	
		94,275.00	
Narration : Ch. No. : FD Matured with Interest where primary valu 90000@5upto 31.3.07			

Fig 15.20 : Single Mode Receipt Voucher Entry (with deductions)

Journal Voucher

Journal Voucher is entered for transactions other than money received or paid. The Journal Voucher is entered only in Double entry mode (amount in Dr/Cr column, no header account).

Rules of Ledger Accounts in Journal Voucher entry :

- ★ Type D (for Debit) / C (for Credit), or T (for To) / B (for By). The first ledger amount must be Debit.
- ★ Select the ledger account (other than cash / bank accounts).

★ Enter the amount in Debit or Credit column, as the case may be. You cannot enter any negative amount.

The total of all Debit amounts must be equal to the total of all credit amounts.

Journal No. 11		31 May 2006	
		Saturday	
Particulars	Debit	Credit	
Dr. Depreciation Charges Cur Bal : 86,000.00 Dr	15,000.00		
Cr. Flat Cur Bal : 5,85,000.00 Dr		15,000.00	
	<u>15,000.00</u>	<u>15,000.00</u>	
Narration : Dep Charged on Flat at 2.5 %			

Fig 15.21 : Journal Voucher or Provision for Depreciation

After entry of ledger accounts (when total debits & credits are equal), the cursor comes to Narration filed, where you enter the voucher narration, in similar way.

Fig. 15.22 shows a Journal Voucher for provision for accrued interest on Fixed Deposit, not yet matured.

Journal No. 25		31 May 2006	
		Saturday	
Particulars	Debit	Credit	
Dr. IDBI Fixed Deposit Cur Bal : 4,500.00 Dr	4,500.00		
Cr. Interest on Fixed Deposit Cur Bal : 12,105.00 Cr		4,500.00	
	<u>4,500.00</u>	<u>4,500.00</u>	
Narration : FD With Interest Accrued on 01.04.06 to 31.03.07			

Fig 15.22 : Journal Voucher for provision of Interest Accrued on Fixed Deposit

Examples of Various types of Vouchers

We list below some more examples of Vouchers.

In single mode entry, though you do not specify Debits & Credits, Tally intelligently understands the Debit & Credit effects as per voucher type, position of ledger account (header of detail area) and the amount sign (positive / negative).

The first ledger account (without amount) shows the Header Account. Rest of the Ledger accounts (with amount) are Line Accounts. Voucher Narration is shown at the end.

Contra Vouchers

The first ledger account is header account. So it is a Debit account. The later accounts are all entered in line are and so are Credit Accounts.

Some typical example of Contra Voucher entry are shown below :

1. Cash withdrawals from Bank
2. Cash Deposited to Bank
3. Fund Transferred from one Bank Account to another
4. Cash Deposited into multiple Bank Accounts

1. Contra Voucher for Cash Withdrawals from Bank

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 May 06	Cash	
	HDFC Bank	2000
Narration	Ch No : 234678 Cash Withdrawn from HDFC Bank - Rs 200 Through PR Chowbey from HDFC Bank Current A/c	

2. Contra Voucher for Cash Deposited to Bank

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 June 06	HDFC Bank	
	Cash	12000
Narration	Cash Deposited to HDFC Bank Savings - Rs [] through S. R. Lalit	

3. Contra Voucher for Fund Transferred from one Bank Account to another

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 July 06	HDFC Bank	
	State Bank Of India	25000
Narration	Ch No : 342123, Rs 25000 Transferred from State Bank of India to HDFC Bank Current A/c	

4. Contra Voucher for Cash deposited into 2 Bank Accounts

In Contra voucher in single mode, you may enter multiple cash / bank accounts from which money is taken out, but can enter only one cash / bank account into which money is deposited.

So, you can create one Contra voucher in single mode for Cash withdrawn from several bank accounts, but cannot create one contra voucher for Cash withdrawn from more than bank account. You will need to create separate voucher for cash withdrawal from each bank account.

It is recommended to create separate contra voucher for each Cash Bank Account transaction.

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 July 06	Cash	15000
	HDFC Bank	7000
Narration	Cash Deposited Rs. 15000 to HDFC Bank & Rs. 7000 to SBI through Jayram Sahu	

Payment Voucher

Some Typical example of Payment Voucher entry are shown below :

1. Machinery Repairing Expenses
2. Salary paid in Advance
3. Salary after recovering Advance and Statutory Deductions
4. Salary after recovering Statutory Deductions
5. Investments in Mutual Fund
6. Investments in Bank Fixed Deposits
7. Investments in National Savings Certificate
8. Investments in Equity Shares
9. Personal Loan Given
10. Fixed Assets Purchase
11. Interest paid on Bank Loan
12. Interest paid on Personal Loan

The first ledger account is the cash / bank header account, which is Credited. All the next ledger accounts are debited (account with negative figures are credited).

1. Machinery Repairing Expenses

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 May 06	HDFC Bank	
	Machine Repairs	600
Narration	Ch No : 456213 Paid to T K enterprises for repair of Blood Pressure Measurement Machine. vide Bill # 2463	

2. Advance Salary

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 Apr 06	Cash	
	Salary Advance	1000
Narration	Paid to T. Goswami for salary Advance (to be realized from his salary for April 06)	

3. Payment of Salary after recovering Advance and other Statutory Deductions

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 May 06	HDFC Bank	
	Salary	1000
	P Tax	-30
	Salary Advance	-1000
Narration	Ch. No : 456213 Salary paid to T. Goswami for m/o April 2006, after deducting P Tax and Salary Advance	

4. Payment of Salary after Statutory Deductions

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 May 06	HDFC Bank	
	Salary	6000
	Overtime	1500
	P Tax from employee	-30
	Income Tax from Employee	-120
Narration	Ch No : 426815 Paid to T. Goswami for Salary & Overtime for m/o May 2006, after deducting P Tax and Income Tax.	

5. Investments in Mutual Fund

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 May 06	HDFC Bank	
	Reliance Equity Mutual Fund	5000
Narration	Ch No : 495673 purchased Reliance Equity Mutual fund, 500 units @ 10 Maturity date is 01.05.09	

6. Investment in Bank Fixed Deposits

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 Aug 06	HDFC Bank	
	IDBI Fixed Deposit	40000
Narration	Ch No : 485474 FD for 40000, Maturity Date 01.08.07, Maturity Amount 44437.71	

7. Investment in National Savings Certificate

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 Aug 06	HDFC Bank	
	National Savings Certificate (06_07)	10000
Narration	Ch No : 987562 purchased NSC (06_07), 10000, Maturity Date 02/08/2012, Maturity Amount 16110	

8. Investments in Equity Shares

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
1 Sep 06	HDFC Bank	
	BRPL Equity shares	20000
Narration	Ch No : 258963 purchased BRPL 200 Shares @ 100	

9. Personal Loans Given

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 Aug 06	HDFC Bank	
	S. Mitra	30000
Narration	Ch No : 789456 Loan given to S. Mitra, returnable on 31.12.06 With 9 % p.a, Interest	

10. Fixed Assets Purchased

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 May 06	HDFC Bank	
	Computer	40000
Narration	Ch No : 736526 Purchased a Personal Computer for Rs. 40000 from Suntronics India vide Bill # 2345 dt 15.5.06	

11. Interest paid on Bank Loan

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
01 Oct 06	HDFC Bank	
	Interest Paid on Loan	3000
Narration	Interest paid to HDFC Bank for Rs. 50000 @ 12% for Loan taken for the period from 01.04.06 to 30.09.06	

12. Interest paid on personal Loan

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
01 Oct 06	S. B. Roy	
	Interest paid on Loan	4500
Narration	Interest paid to S. B. Roy for Rs. 100000 @ 9% for 6 month	

Receipt Vouchers

Some typical examples of Receipt Voucher entry for several types of transactions are shown below.

The First ledger account is the cash / bank header account, which is debited. All the next ledger accounts are credited (account with negative figures are Debited).

Professional Fees received in cash

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
31 Oct 06	Cash	
	Professional Fees (Chamber Fees)	500
Narration	Professional fees received from patients for consultation at chamber	

Professional Fees received by Cheque

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
31 Oct 06	HDFC Bank	
	Professional Fees (Surgery)	5000
Narration	Ch No. 542632 Fees received from A. K. Bhar for cataract surgery	

Receipt of Outstanding Dues from Debtor

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 Aug 06	HDFC Bank	
	Kishor Roy	1500
Narration	Ch No : 542632 Outstanding Fees received from Kishor Roy for previous F. Year	

Interest on Personal Loans

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
01 July 06	HDFC Bank	
	S. Dutta	30000
	Interest on Loan Received	750
Narration	Ch No : 523632 Loan refunded by S Dutta alongwith Interest for the period from 01.04.06 to 30.06.06	

Sale of Equity Mutual Fund on Profit

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
31 March 07	HDFC Bank	
	Reliance Equity Mutual Fund	5000
	Short Term Capital Gain	1000
Narration	Sold Mutual fund 500 units @ 12 = 6000, purchase Cost 500 @ 10 = 5000, profit 500 @ 2 = 1000. Amount credited to HDFC Bank account	

Sale of Equity Shares on Profit

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
31 March 06	HDFC Bank	
	3I Info	7000
	Short Term Capital Gain / Loss	1000
Narration	3I Info 100 shares sold @ 80 = 8000, cost @ 70 = 7000	

Sale of Equity Shares on Loss

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
2 Oct 06	HDFC Bank	
	IPCL	6000
	Loss	-500
Narration	IPCL 100 shares @ 55 for Rs. 5500, sold 100 Shares@60=6000, loss Rs. 500	

Interest received on Fixed Deposit after deduction of TDS

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
31 Dec 06	IDBI Bank	
	IDBI Fixed Deposit	70000
	Interest on Fixed Deposit	3500
	TDS	-175
Narration	Fixed Deposit Matured with @ 5% after deduction of TDS	

Dividend received after deduction of TDS

<i>Date</i>	<i>Ledger Account</i>	<i>Amount</i>
31 Dec 06	HDFC Bank	
	Dividend Received	30000
	TDS	-1500
Narration	Ch. No : 546256 Dividend Received from IPCL after deduction of TDS at 5%	

Journal Vouchers

Some examples of Journal Voucher entry are shown below:

1. Income Receivable
2. Liabilities for Expenses
3. Interest accrued (Interest Receivable & Payable)
4. Depreciation

1. Income Receivable

<i>Date</i>	<i>Ledger Account</i>	<i>Debit Amount</i>	<i>Credit Amount</i>
31 March 06	Arnab Roy	10000	
	Professional Fees (surgery)		10000
Narration	Surgery Fees Receivable from Arnab Roy		

2. Liabilities for Expenses

<i>Date</i>	<i>Ledger Account</i>	<i>Debit Amount</i>	<i>Credit Amount</i>
31 March 07	Salary	10000	
	Salary Payable		10000
Narration	Salary payable to staff or March 2006		

3. Interest Receivable

<i>Date</i>	<i>Ledger Account</i>	<i>Debit Amount</i>	<i>Credit Amount</i>
31 March 07	Interest Received on FD	500	
	HDFC Fixed Deposit		500
Narration	Interest Accrued on FD for 1.1.07 to 31.3.2006 on 20000 @10% pa		

4. Interest Payable

<i>Date</i>	<i>Ledger Account</i>	<i>Debit Amount</i>	<i>Credit Amount</i>
31 March 07	Interest Paid on Loan	1000	
	Arnab Roy		1000
Narration	Interest on loan provided for 1.1.07 to 31.3.2006 on 40000 @ 10% pa		

5. Depreciation Provision

<i>Date</i>	<i>Ledger Account</i>	<i>Debit Amount</i>	<i>Amount</i>
31 March 07	Depreciation	86000	
	Furniture		9000
	Flat		15000
	Medical Equipments		12000
	Motor Car		50000
Narration	Depreciation Charged on Furniture Rs 90000 @ 10%, Flat Rs. 60000 @ 2.5%, Medical Equipments Rs. 100000 @ 25%, Motor Car Rs. 250000 @ 20 %		

More Examples of Vouchers

We have explained the principles of entering vouchers of various types of transaction. A host of vouchers entry in respect of the accounts created for the books of Dr. A.K. Sinha are shown in Day Books. For example, Journal Voucher in Journal Book (Fig 15.41), Receipt, Payment & Contra Voucher in Day Book (Fig 15.35) and how they appear in Cash Book (Fig 15.38) and Bank Books (Fig 15.39) (Fig 15.40). These books also reveal the effect of Debits & Credits of vouchers entered in Single Mode.

REPORTS PRINTING

Having entered the vouchers, you can just print any report. You get updated status till the last voucher entered, at any point of time.

First, we discuss about the general features and options of reports printing. And then, we will discuss about printing of the specific reports.

PRINTING DIALOGUE

At any report screen, click P: Print button at horizontal button bar to get the Printing Dialogue (Fig. 15-23), through which you can set the options of the report.

Printing Dialogue screen (Fig. 15-23) may be divided into 3 major areas.

1. At top part, you get the general printing options.
2. At middle part, you specify about the report (Title and other info).
3. The third part shows the options specific to the current report.

Printing Balance Sheet

Printer : (Net03) Paper Type : Letter
 No. of Copies : 1
 Print Language : English (Printing Dimensions)
 Method : Neat Mode Paper Size : (8.50" x 10.98") or (216 mm x 279 mm)
 Page Range : All Print Area : (8.50" x 10.98") or (216 mm x 279 mm)

Report Titles

Universal Distributors
 Ledger Account
 (with Print Preview)

Style of Report

Select vouchers to show : All Vouchers
 Format : Condensed
 Show Billwise Details also ? No
 Show Cost Centre Details also ? No
 Show Inventory Details also ? No
 Show Narrations also ? No
 Show Running Balance ? No
 Include Opening Balances ? Yes
 (set as 'no' to remove from filtered reports)
 Method of Balancing : Yearly

Print ?
 Yes or No

Fig 15.23 : Printing Dialogue

L : Print Language

I : No Preview

T : Titling

G : Page Nos.

R : Pre - Printerd

F : Print Format

C : Copies

S : Select Printer

N : Auto Column

Fig 15.24 : Buttons at Printing Dialogue

Buttons at Printing Dialogue

Through various buttons at the at the right button bar at report printing dialogue, you may to set the respective report printing option, as discussed next.

Page Number

Click G : Page Nos. button to get Page Range to set screen (Fig.25) to set starting page Number and page Range.

★ **Starting Page Number** : At this field you entered the starting page number from 1 of also you can start to print from page number 31, instead of 1.

★ **Page Range** : To print only a few selected pages of the report, enter the range of page (like 5-9 to print from page number 5 to 9 only, 5-5 to print Page # 5 only), else select All (this is set by default) to print the entire report.

Page Range to Print

Page Numbering Starts from : 1
 Page Range : All

Fig 15.25 : Page Number set up

PRINT FORMAT

Click F : Print Format button to set as follows:

Print Mode : In this Field set the following option to print in

- * Non-Impact Printer : Select Neat Mode (Fig. 15.26).
- * Dot Matrix Printer : Select Dot Matrix Format to print through Dot Matrix Printer and then select the proper Dot Matrix printer driver (Fig. 15.27).

Select Quick / Draft (Fig. 15.29) for fast printing or to save report date in any media and then enter the file name to save in.

Print Mode	Print Mode
Print Mode : Neat Mode	Dot Matrix Format
	Neat Mode
	Quick / Draft

Fig 15.26 : Selection of Print Format

Print Mode		Dot Matrix Format
Print Mode :	Dot Matrix Format	Dot Matrix Format
Compatibility :	Epson FX 80 Compatible	Epson FX 80 Compatible
		Epson LQ-850 Compatible

Fig 15.27 : Dot Matrix Printer Driver Selection

NUMBER OF COPIES

To print more than copy of the report, click C: Copies button to get Number of Copies Screen (Fig. 15.28 and enter number of copies to print (normally It is set to 1).

Number of Copies
1

Fig 15.28 : Number of Copies

Print Mode	Print Mode
Compatibility : Quick / Draft	Dot Matrix Format
	Neat Mode
	Quick / Draft

Fig 15.29 : Quick / Draft for Quick Printing or to Save the Report in File

Select Printer Type	
Print to a File	: ? Yes
File Name	: Bsheat.prn
Printer Name	: Xerox Phaser 3121

Fig 15.30 : Saving Report in a File

PRINTER SELECTION

If there is more than one Printer installed, to select another printer, click S: Select Printer and select the printer from the list of installed printer

Report Title

To set the Report Title, click, T: Title button and set as follows (Fig 15.31):

- * **Title** : Tally proposes a standard Report Title for the current report. Change it if you like.
- * **Sub - Title** : Enter sub -title Report to be printed just below the Report Title.
- * **Additional Information** : Set 'Yes' or 'No' to print the desired particulars at the Report Title.

Report Title	
Title	Trial Balance
Sub - Title	All Ledgers
Additional Information	
Print With Company Name	? Yes
Print With Company Address	? Yes
Print Date Range of Report	? Yes
Print Page Numbers in Report	? Yes

Fig 15.31 : Report Title & other Report options set up

REPORT PREVIEW ON SCREEN

Click Print Preview button to see how the report will look like when printed. Click Zoom button at Preview Screen to zoom in / out the preview display (Fig. 15-23).

Fig 15.32 : Print Preview (reduced size)

BOOKS OF ACCOUNTS

Now we discuss about various Books of Accounts like:

- ★ Day Book
- ★ Cash/Bank Book
- ★ Journal
- ★ Ledger
- ★ Trial Balance

DAY BOOK

Day Book shows list of vouchers in chronological order At Gateway of Tally, select Display, select Day Book to get List of all vouchers in Day Book for the current date. To get Day Book for specified period, Click F2: period button and enter Date Range (Fig.15.33).

Select Display > Day Book

Day Book						Ctrl + M	
Day Book						for 15-Apr-2007	
Date	Particulars	Vch Type	Vch No.	Debit Amt. Inwards Qty.	Credit Amt. Outwards Qty.		
15-4-2007	State Bank Of India (SBI)	Contra	1		10,000.00		
15-4-2007	Cash	Contra	2		2,000.00		
15-4-2007	Printing & Stationary	Payment	1	500.00			
15-4-2007	Salary	Payment	2	2,500.00			
15-4-2007	Printing & Stationary	Payment	3	250.00			
15-4-2007	Salary	Payment	4	1,500.00			
15-4-2007	Rising Infoward System	Receipt	1		93,600.00		
15-4-2007	Rising Infoward System	Receipt	2		10,000.00		
15-4-2007	Electricity Charges	Journal	1	2,000.00			
15-4-2007	Salary	Journal	2	1,500.00			
15-4-2007	Rising Infoward System	Credit Note	1		5,720.00		
15-4-2007	Rising Infoward System	Sales	1	93,600.00			
15-4-2007	Cash	Sales	2	6,240.00			
15-4-2007	Rising Infoward System	Sales	3	52,000.00			
15-4-2007	Cash	Purchase	1		10,920.00		
15-4-2007	IT EXCEL CARE	Purchase	2		1,58,080.00		

Fig 15.33 : Day Book Display

Fig 15.34 : Configuration options of Day book Display

Click F12: Configuration to get Day Book Configuration screen. Set the Option as required (Fig. 15.34).

Fig 15.35 Shows Day Book with Narration Showing all types of vouchers.

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Day Book
As on 1-Apr-2006 to 31-Mar-2007

Date	Particular	Vch. Typ	Debit Amount	Credit Amount
1-4-2006	HDFC Bank Current A/c Cash Ch. No. : 456231 Cash Withdraw from Bank	Ctra	5,000.00	5,000.00
1-5-2006	Cash HDFC Bank Current A/c Cash Deposit to HDFC Bank	Ctra	6,000.00	6,000.00
1-5-2006	HDFC Bank Current A/c Cash Ch.No. : 234678 Cash Withdraw from HDFC Bank Rs. 2000 through P.R.Chowbey from HDFC Bank Current A/c	Ctra	2,000.00	2,000.00

1-5-2006	Telephone Charges HDFC Bank Current A/c Ch. No. : 555635 paid for Telephone Charges for the Month of April 07 (Telephone one No. 2546 2564)	Pymt	652.00	652.00
1-5-2006	Salary P. Tax From Employee Salary Advance HDFC Bank Current A/c Ch. No. : 456213 Salary paid to T. Goswami for m/o April 06, after Deducting P. Tax and Salary Advance	Pymt	6,000.00 (-) 30.00 (-) 1,000.00	4,970.00
1-6-2006	Dividend Received HDFC Bank Curre Ch.No. : 355236 Dividend Received BRPL	Rcpt	2,000.00	2,000.00
1-7-2006	S. Dutta Interest Received HDFC Bank Current A/c Ch. No. : 523632 Loan refunded by S. Dutta Along with Interest fro the period from 01-04-06 to 30-06-06	Rcpt	30,750.00	30,000.00 750.00
3-7-2006	Professional Fees (Chamber) HDFC Bank Current A/c Ch. No. : 365432 amount received from S. Mitra for professional fees	Rcpt	5,000.00	5,000.00
1-8-2006	Bank Charges HDFC Bank Current A/c Ch. No. : amount paid for bank charges dt. 1-8-06	Pymt	564.00	564.00
2-8-2006	S. Mitra HDFC Bank Current A/c Ch. No. : 789456 Loan given to S. Mitra Returnable on 31.12.03 With 9% P.a. Interest Gateway Distri Pack Ch. No. : Sold Gateway Distri Pack 90 shares @ 89, Pur. Cost 90 shares @ 72, Profit 1520	Pymt	30,000.00	30,000.00
		Rcpt	8,000.00	
2-8-2006	Gateway Distri Pack HDFC Bank Current a/c Ch. No. : Sold Gatway Dist. Pack 90 Shares	Rcpt	8,000.00	8,000.00
2-10-2006	Tania Mitra HDFC Bank Current A/C Ch. No. : 564789 amount received from Tania Mitra on Loan	Rcpt	30,000.00	30,000.00
1-11-2006	S. B. Roy Interest Paid on Loan HDFC Bank Current Ch. No. : 145263 Interest paid to S.B. Roy for Rs. 100000 @ 9%	Pymt	1,00,000.00 4,500.00	1,04,500.00
31-1-2007	Interest on Fixed depos SBI Savings Account received from Interest on FD	Rcpt	562.00	562.00
31-3-2007	Depreciation Charges Motor Car Dep. Charged on Motor Car on Rs. 250000 @ 20%	Jrnl	50,000.00	50,000.00
31-3-2007	Interest Paid on Loan IDBI Bank (Car L Interest Paid @ 9%	Jrnl	6,706.85	6,706.00
31-3-2007	IDBI Flexi Bond Interest on Flexi Bond Interest on Flexi Bond @ 8%	Jrnl	5,600.00	5,600.00
31-3-2007	S. Mitra Interest Received on Loan	Jrnl	2,700.00	2,700.00

Fig 15.35 : Day book showing all types of Vouchers With Narration details

CASH BANK BOOKS

Select Display > Accounts Books > Cash / Bank Book

First you get group wise summary of Cash, Bank and Bank OCC Accounts (Fig. 15.36).

Cash/Bank Summary		ABC Company	
Particulars		Closing Balance	
		Debit	Credit
Cash in Hand		74,53,050.00	
Cash		74,53,050.00	
Bank Accounts		25,52,825.00	
Bank-Current A/c		7,20,000.00	
Bank-Saving A/c		23,59,000.00	
Petty Cash		73,825.00	
Grand Total		1,00,05,875.00	

Fig 15.36 : Default Cash / Bank Disply

Select vouchers to show	: All Vouchers	Format	
Format	: Defaulted	Condensed	
Show Billwise Details also	? No	Detailed	
Show Cost Center Details also	? No		
Show Inventory Details also	? No		
Show Voucher Numbers also	? No		
Show Narrations also	? Yes		5500,000.00
Include Opening Balances	? Yes		5500,000.00
			5500,000.00
			5500,000.00
Method of Balancing	: Monthly		5500,000.00

Fig 15.37 : Print Dialogue of Cash / Bank Book Printing

Drill down through a Cash / Bank Account to get the Cash / Bank Book for the selected Cash / Bank Account.

CASH BOOK

Cash Book shows Date wise list of transactions in Cash (payments & receipts in cash), with opening and closing balance at the end of the period.

Fig 15.38 shows a Cash Book of Dr. A.K. Sinha with some selected transactions (repetitive transactions of same nature has been removed to save space).

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Cash Book
As on 1 - Apr - 2006 to 31 - Mar - 2007

Date	Particulars	Veh Typ	Debit	Credit
1-4-2006	Opening Balance		2,50,000.00	
1-4-2006	HDFC Bank Current A/c Cash Deposited to HDFC Bank Current A/c	Ctra		50,000.00
	Municipal & Local Taxes Paid Municipal Tax for the year of 2006 dt.08.01.07, Receipt No.BS254	Pymt		1,800.00
	Telephone Charges Amount paid for Telephone charges for the month of March 06 (Telephone No. 25462546)	Pymt		575.00
2-4-2006	General Charges Amount Paid for purchased electric goods against bill # 2563	Pymt		2,000.00
2-4-2006	Salary Advance Paid to T. Goswami for Salary Advance to be realized from his salary for April 06	Pymt		1,000.00
1-5-2006	HDFC Bank Current A/c Ch. No. : 234678 Cash Withdrawn from HDFC Bank Rs.2000 through P.R. Chowbey from HDFC Bank Current A/c	Ctra	2,000.00	
2-5-2006	Electric Charges Paid for Electric Charges for CESC Bill for the month of April 2006	Pymt		960.00
	Rent Paid to Mr.S.K. Dutta for Rent for the Month of April 2006.	Pymt		2,000.00
2-5-2006	Salary Salary paid to A. Dutta for the Month of April 2007	Pymt		4,000.00
31-5-2006	Stationery Expenses Purchased Stationery from public Choice in cash	Pymt		400.00

2-6-2006	HDFC Bank Current A/c Cash Deposited to HDFC	Ctra		40,000.00
2-6-2006	Personal Expenses Paid for Personal Expenses of Dr.A. K. Sinha	Pymt		564.00
2-8-2006	Amar Singh Received from Amar Singh of out standing bill	Rept	45,000.00	
31-8-2006 (as per details)	HDFC Bank Curre SBI Savings Acc Cash deposited to HDFC Bank Current A/c and SBI Savings Account	Ctra 15,000.00 Cr 7,000.00 Cr	22,000.00	
2-9-2006	Professional Fees (Chemb Received from Mr. Arnab Sinha for Chamber Consultancy Fees	Rept	500.00	
	Lic Premium Amount paid for LIC Premium against Policy#SI256	Pymt		5,000.00
	Drawings Cash Drawings for Personal Use by Ashok Kr. Sinha	Pymt		35,000.00
2-9-2006	P. Bhogilal Paid to P. Bhogilal of Bill #2569	Pymt		25,000.00
31-10-2006	Professional Fees (Chamber Fees) Received for consultation chamber	Rept	500.00	
2-14-2006	Conveyance Expenses Paid to A. Dutta for Conveyance Expenses	Pymt		800.00
2-11-2006 (as per Details)	Professional Fe Professional Fe Received from Mr. Nilanjan as professional fees (500 X 6) and Operation Fees Rs 17000	Rept 3,000.00 Cr 17,000.00 Cr	20,000.00	
2-12-2006	Professional Fees 9Chamber) Received from Mr. Bikramjit Naskar for chamber Fees	Rept	500.00	
	HDFC Bank Current A/c cash deposited to HDFC savings A/c	Ctra		60,000.00
31-12-2006	Drawings Cash Drawings for Personal use of Dr.A. K. Sinha	Pymt		25,000.00
31-3-2007	Sri Krishna Medical Paid to Sri Krishana Medicine Supplier of bill No BS - 16	Pymt		10,000.00
	Closing Balance		3,48,500.00	2,64,999.00
				83,501.00
			3,48,500.00	3,48,500.00

Fig 15.38 : Cash Book With Narration

BANK BOOK

Bank book shows Date wise list of transactions through Bank Account (Payments & receipts through bank account), with opening and closing balance at the end of the period. Fig. 15.39 shows a Bank Book of Dr. A. K. Sinha with HDFC Current Account, showing some selected transactions (repetitive transactions of same nature has been removed to save space).

This Bank book shows the transactions related to his profession.

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HDFC Bank Current A/c
As on 1 - Apr - 2006 to 31 - Mar - 2007

Date	Particulars	Vch Typ	Debit	Credit
1-4-2006	Opening Balance		50,000.00	
1-4-2006	Cash With Drawn from Bank	Ctra		5,000.00
	Bank Charges	Pymt		56.00

The Month of April for money transfer.

	Asit Dutta Ch. No. : 456892 Loan Received from Asit Dutta	Rept	3,00,000.00
1-5-2006	Cash Cash Deposited to HDFC Bank Current A/c	Ctra	6,000.00
1-5-2006	SBI Savings Account Ch. No. : 456321 amount transferred from SBI Savings Account to HDFC Bank Current Account	Ctra	31,000.00
	Telephone Charges Ch. No. : 555635 Paid The Month of April 07 (Telephone No. 2546 2564)	Pymt	652.00
	Cash Ch. No. : 234678 Cash Withdraw from HDFC Bank Rs. 2000 through P.R. Chowbey from HDFC bank Current A/c	Ctra	2,000.00
	Machine Repairs Ch. No. : 456213 Paid to T.K. Enterprises for repairs of BP Machine, Vide bill# 2566	Pymt	600.00
1-5-2006	(as per details)	Pymt	4,970.00
	Salary	6,000.00 Dr	
	P. Tax From Employee	30.00 Cr	
	Salary Advance	1,000.00 Cr	
	Ch. No. : 456213 Salary paid to T.Goswami for m/o April 06, after Deducting P.Tax and Salary Advance		
2-5-2006	Medicine Purchase Ch. No. : 556235 Purchased Mediciane from International Med. Supplier Chalan No. Lk5463	Pymt	30,000.00
	P. Bhogilal Ch. No. : 235632 Amount paid to P. Bhogilal for Previous year	Pymt	50,000.00
31-5-2006	Professional Fees (Chamber) Ch. No. : 643652 received from Mr. L. K. Laha.	Rept	7,000.00
	Dividend Received Ch. No. : 561323 Dividend Received from 3I Info	Rept	1,500.00
1-6-2006	Conveyance Expenses Ch. No. : 4523632 amount paid to S.P. Jha	Pymt	1,200.00
1-6-2006	(as per details)	Pymt	7,350.00
	Salary	6,000.00 Dr	
	Overtime	1,500.00 Cr	
	P. Tax From Employee	30.00	
	I. Tax From Employee	120.00	
	Ch. No. : 426815 Paid to T. Goswami for Salary & Overtime for m/o May 06 after deducting p.Tax and Income Tax		
2-6-2006	Telephone Charges Paid for Telephone charges for the Month of May 06 (Tel Phone No. 2546 2564)	Pymt	1,200.00
	Electric Charges Ch. No. : 256547 amount paid to CESC for the Month of May 06	Pymt	750.00
1-7-2006	Dividend Received Ch. No. : 355232 Dividend Received from Ferro Alloys	Rept	1,200.00
	(as per details)	Rept	30,750.00
	S. Dutta	30,000.00 Cr	
	Interest Received	750.00 Cr	
	Ch. No. : 523632 Loan refunded by S. Dutta along with interest for the period from 01-04-06 to 30-06-06		
2-7-2006	Int. Received From Savings Ch. No. : Interest received from HDFC A/c No 2546321 for the period 01-04-06 to 01-07-06	Rept	562.00
	LIC Premium Ch. No. : 55.6236 amount paid for LIC Premium	Pymt	5,486.00
2-8-2006	Salary Ch. No. : 546522 Salary paid to A. Dutta for the Month of Sept. 2006	Pymt	4,000.00

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Gateway Distri Pack Ch. No. : Sold Gateway Distri Pack 90 Shares @ 89, Pur. Cost 90 Shares @ 72, Profit 1520.	Rcpt	8,000.00
2-88-2006 S. Mitra Ch. No. : 789456 Loan given to S. Mitra Returnable on 31.12.06 with 9% p.a. Interest	Pymt	30,000.00
Medical Equipments Ch. No. : 256426 purchase Medical Equipments for Rs. 50000 from P. Bhogilal against Bill# 5869	Pymt	50,000.00
Kishor Roy Ch. No. : 542632 received from Kishor Roy	Rcpt	1,500.00
31-8-2006 Cash Ch. No. : 545352 cash withdrawn	Ctra	6,532.00
BRPL Equity Shares Ch. No. : 258963 Purchased BRPL 200 Shares @ 100	Pymt	20,000.00
2-9-2006 Cash Cash Deposited to HDFC savings	Ctra	80,000.00
1-10-2006 Interest Paid on Bank Ch. No. : Interest paid to HDFC Bank for 50000 @ 12% for the Period from 1.4.06 upto 30.09.06	Pymt	3,000.00
Bank of India (Furniture) Ch. No. : 458957 Loan on Furniture paid to bank of India (Furniture)	Pymt	15,000.00
Tania Mitra Ch. No. : 564789 amount received from Tania Mitra of Loan	Rcpt	30,000.00
1-11-2006 Dividend Received Ch. No. : 5435116 Dividend Received from Gateway Distri Pack	Rcpt	685.00
Dividend Received Ch. No. : 561323 Dividend Received from 3I Info	Rcpt	1,500.00
Interest on Fixed Ch. No. : 4431312 Received Interest on FD upto 31.10.06	Rcpt	885.00
(as per details) S. B. Roy Interest Paid o Ch. No. 145263 Interest paid to S. B. Roy @ 9% for the period of 01.04.06 to 31.10.06	Pymt 1,00,000.00 Dr 4,500.00 Dr	1,04,500.00
31-12-2006 (as per Details) Suresh Mitra Interest Paid o Ch. No. : Loan amount paid with Interest	Pymt 25,000.00 Dr 2,250.00 Dr	27,250.00
31-12-2006 (as per Details) Ch. No. : 355232 Divedend Received from Ferro Alloys Dividend Received TDS (06 07) Ch. No. : 546256 Dividend received from IPCL after deduction of TDS	Rcpt 300.00 Cr 15.00 Dr	285.00
(as per details) IDBI Fixed Deposit Interest of Fix TDS (06 07) Fixed Deposit matured with interest @ 5% after deduction of TDS	Rcpt 70,000.00 Cr 3,500.00 Cr 175.00 Dr	73,325.00
Arnab Roy Ch. No. : 245362 amount Received from Arnab Roy for Rs. 25000 against Ref No. B-13	Rcpt	45,000.00
31-1-2007 Rajesh Mitra amount received from a patient for a Operation, Doctor fees and Medicine	Rcpt	25,000.00
31-3-2007 Income Tax From Employee Ch. NO. : 54263 Income Tax Deposit to Income Tax Department	Pymt	120.00
P. Tax From Employee Ch. No. : 254362 P. Tax Paid Deposited to P. Tax Department	Pymt	30.00
(as per Details) IDBI Infrastructure Interest on	Rcpt 50,000.00 Cr 4,000.00 Cr	54,000.00

Infrastructure Bond Ch. No. : Maturity Amount Received with Interest @8% upto 31.03.07

	8,40,192.00	4,10,010.00
Closing Balance	-----	4,30,182.00
	8,40,192.00	8,40,182.00

Fig 15.39 : Bank Book with Narration

Fig. 15.40 shows a Bank of Dr. A. K. Sinha With SBI Savings Account, Showing some selected transactions (repetitive transactions of same nature has been removed to save space).

This Bank Book Shows the transactions related to his personal income, expenses & investments.

Dr. Ashok Kr. Sinha (MBBS, MD)
178, B. K. Pal. Avenue
Kolkata 7000 025

SBI Savings Account
As on 1 - Apr - 2006 to 31 - Mar - 2007

Date	Particulars	Vch Typ	Debit	Credit
1-4-2006	Opening Balance		2,50,000.00	
1-4-2006	Int. Received From Savings A/c Ch. No. : Interest received form savings A/c No 254632 for the period of Oct. 2006 to March 07	Rcpt	625.00	
1-5-2006	HDFC Bank Current A/c Ch. No. : 4563212 amount transferred from SBI Savings Account to HDFC Bank Current account	Ctra		31,000.00
	Reliance Equity Mutual Ch. No. : 495673 purchased Reliance Equity Mutual Fund 500 units @10	Pymt		5,000.00
2-5-2006	Personal Expenses Ch. No. : Credit Card Expenses	Pymt		650.00
	(as per details) Franklin India Short Term Capital Gain/Loss Ch. No. : Mutual Fund sold for Rs. 4000 cost 5000. Loss Rs 1000	Rcpt 5,000.00 Cr 1,000.00 Dr	4,000.00	
31-7-2006	IDBI Flexi Bond Ch. No. : 543556 paid for purchase Flexi Bond <u>Int.@8%</u> . Maturity 31.7.09	Pymt		40,000.00
	Frankline India Ch. No. : 526345 purchased Frankline India 5000 Units @10.	Pymt		50,000.00
31-8-2006	(as per details) HDFC Bank Current A/C. Cash Cash deposited to HDFC Bank Current A/c (Rs. 15000) and SBI Savings A/c (Rs. 7000)	Pymt 15,000.00 Cr 22,000.00 Dr		7,000.00
	Nocil Ch. No. : 523625 Sale Nocial 80 shares @44, purchased cost 80 shares @40, profit 500	Rcpt	3,500.00	
2-10-2006	(as per details) IPCL Short Term Capital Gain/Loss IPCL 100 shares @55 for Rs. 5500, sold 100shares @60, Loss Rs. 500	Rcpt 6,000.00 Cr 500.00 Dr	5,500.00	
2-1-2007	Interest on Fixed Deposit Ch. No. : 556266 Interest received on FD upto 31.12.06	Rcpt	856.00	
31-3-2007	Interest on Flexi Bond Ch. No. : 254633 Interest received on Flexi Bond upto 31.3.06	Rcpt	1,650.00	
	Public Providend Fund Amal deposit in PPF A/c.	Pymt		1,000.00
31-3-2007	(as per details) Reliance Equity Short Term Capital Gain/Loss sold Mutual fund 500 unit @12 =6000, purchase cost 500 @10 =5000	Rcpt 5,000.00 Cr 1,000.00 Cr	6,000.00	

profit=1000.

	2,72,131.00	1,44,650.00
Closing Balance		1,27,481.00
	2,72,131.00	2,72,131.00

Fig 15.40 : Bank Book With Narration

JOURNAL BOOK

Journal Book shows the date wise list of Journal Vouchers.

Select Display > Accounts Books > Journal Register. Select a month to get list of all Journal Vouchers or the selected month. Click F2: Period and set the period for which you like to get the Journal Book. Fig.15.41 shows the Journal Book.

Dr. Ashok Kr. Sinha (MBBS, MD)
178, B. K. Pal. Avenue
Kolkata 7000 025

Journal Register
As on 1 - Apr - 2006 to 31 - Mar - 2007

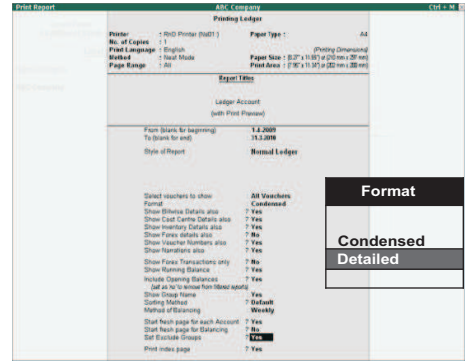
Date	Particulars	Vch Typ	Debit Amount	Credit Amount
2-8-2006	Gateway Distric Pack Short Term Capital Gain/Loss Profit Transferred on sale of 90 Shares @ 89, purchase cost 90 @ 72 Profit 1520	Jrnl	1,520.00	1,520.00
2-8-2006	Amar Singh Professional Fe Professional Fe Chamber Fees & surgery Charges Receivable	Jrnl	70,000.00	5,000.00 65,000.00
31-3-2007	Depreciation Charges Motor Car Dep. charged on Motor Car on Rs.250000 @20%	Jrnl	50,000.00	50,000.00
31-3-2007	National Savings Certificate Interest accrued on NSC Interest accrued on N.S.C. upto 31.03.07 On 6500 @8.16%	Jrnl	5,304.00	5,304.00
31-3-2007	Public Provident Fund Interest on Pro Interest Accrued upto 31.03.07	Jrnl	9,176.00	9,176.00
31-3-2007	Interest Paid on Loan Asit Dutta Interest accrued on Loan of Rs.300000 @ 12% P.A. upto 31.3.07	Jrnl	35,901.37	35,901.37
31-3-2007	Interest Paid on Loan A. K. Basu Interest accrued on Loan @ 10% upto 31.03.07	Jrnl	5,000.00	5,000.00
31-3-2007	Depreciation Charge Furniture Dep. on Furniture of Rs. 70000 @ 10 %	Jrnl	7,000.00	7,000.00
31-3-2007	Bikramjit Naskar Interest Received on loan Interest Receivable @ 9% P.A. on Loan upto 31.03.07	Jrnl	2,895.54	2,895.54
31-3-2007	Tania Mitra Interest Received on loan Interest Receivable @ 9% P.A. on Loan upto 31.03.07	Jrnl	4,068.50	4,068.50
31-3-2007	IDBI Flexi Bond Interest accrued on Flexi Bond Interest on Flexi Bond @8% upto 31.03.07	Jrnl	5,600.00	5,600.00
31-3-2007	S. Mitra Interest Received on Loan Interest accrued on Loan @ 9% upto 31.03.07	Jrnl	2,700.00	2,700.00

Fig 15.41 : Journal Book With Narration

LEDGER BOOK

Ledger book shows the transactions with a particular Account in chronological sequence, with opening & closing balances for the specified period.

Select Multi - Account Printing > Accounts Books > Ledger > All Accounts



Dr. Ashok Kr. Sinha (MBBS, MD)
178, B. K. Pal. Avenue
Kolkata 7000 025
Bank of India (Furniture Loan)
Ledger Account
As on 1 - Apr - 2006 to 31 - Mar - 2007

Date	Particulars	Vch Typ	Debit	Credit
2-4-2006	HDFC Bank Current A/c Ch. No. : 546985 Loan Received from Bank Of India for purchase furniture	Rept	20,000.00	
2-10-2006	HDFC Bank Current A/c Ch. No. : 147896 Loan Repaid to Bank of	Pymt	15,000.00	
31-3-2007	Interest Paid on Loan Interest paid @ 9%	Jrnl		1,124.39
	Closing Balance		15,000.00 6,124.39	21,124.39
			21,124.39	21,124.39

Suresh Mitra

Date	Particulars	Vch Typ	Debit	Credit
1-4-2006	Opening Balance (as per details)			25,000.00
	Interest Paid o HDFC Bank Current Ch. No. : Loan Re paid with Interest	Pymt 2,250.00 Dr	25,000.00 27,250.00 Cr	
			25,000.00	25,000.00

Sri Krishna Medical

Date	Particulars	Vch Typ	Debit	Credit
1-4-2006	Opening Balance HDFC Bank Current A/c Ch. No. : 542634 paid to Sri Krishna Medical	Pymt	40,000.00	40,000.00
2-11-2006	HDFC Bank Current A/c Ch. No. : 546985 Paid to Sri Krishna Medicine Supplier	Pymt	15,000.00	
	Medicine Purchase Purchased Medicine From Sri Krishna Medicine Supplier Bill#5896	Purc		30,000.00
2-2-2007	Cash Paid to Sri Krishna Medicine Supplier	Pymt	10,000.00	
	Closing Balance		65,000.00 5,000.00	70,000.00
			70,000.00	70,000.00

Motor Car

Date	Particulars	Vch Tup	Debit	Credit
2-7-2006	(as per details) HDFC Bank Current Ch. No. : 646325 paid to Motor Car No WBS345, purchased from Bajaj Motor against Bill No. 5586	Pynt	2,50,000.00	
31-3-2007	Depreciation Charges Dep. Charged on Motor Car on Rs. 250000 @20%	Jrnl		50,000.00
	Closing Balance		2,50,000.00	50,000.00
			2,50,000.00	2,00,000.00
			2,50,000.00	2,50,000.00

Professional Fees (Surgery)

Date	Particulars	Vch Tup	Debit	Credit
2-8-2006	(as per Details) Amar Singh Professional Fees Chamber & Surgery Fees for Amar Singh	Jrnl 70,000.00 Dr 5,000.00 Cr		65,000.00
2-11-2006	(as per Details) Professional Fe Cash Amount received from Mr. Nilanjan as professional fees (500 x 6) and Operation charges for Rs 17000.	Rcpt 3,000.00 Cr 20,000.00 Dr		17,000.00
31-3-2007	Arnab Roy Surgery fees Receivable from Arnab Roy	Jrnl		10,000.00
	Closing Balance		3,01,500.00	3,01,500.00
			3,01,500.00	3,01,500.00

Municipal & Local Taxes

Date	Particulars	Vch Tup	Debit	Credit
1-4-2006	Cash Paid Municipal Tax for the year of 2006-07 Receipt No. Bs254. Dt 08.01.07	Pynt	1,800.00	
	Closing Balance		1,800.00	1,800.00
			1,800.00	1,800.00

Franklin India Mutual Fund

Date	Particulars	Vch Tup	Debit	Credit
1-4-2006	Opening Balance		5,000.00	
2-7-2006	(as per details) Short Term Capital Gain/Loss SBI Savings A/c Ch. No. : Mutual Fund sold for Rs 4000, cost price Rs. 5000, Loss Rs. 1000	Rcpt 1,000.00 Dr 4,000.00 Dr		
2-8-2006	SBI Savings Account Ch. No. : Investment in Mutual Fund 5000 Units @10	Pynt	50,000.00	
	Closing Balance		55,000.00	5,000.00
			55,000.00	50,000.00

3 I Info

Date	Particulars	Vch Tup	Debit	Credit
1-4-2006	Opening Balance		7,000.00	
2-9-2006	SBI Savings Account Ch. No. : Sold 3I Info 70 Share @135, Purchase Cost 70 Share @100	Rcpt		9,431.80

Short Term Capital
Profit Transferred on sale of 70 shares

Jrnl 2,431.00

9,431.80 9,431.80

Dividend Received

Date	Particulars	Vch Tup	Debit	Credit
1-11-2006	HDFC Bank Current A/c Ch. No. : 5435116 Received Gateway Distri Pack	Rcpt		685.00
31-12-2006 (as per details)	TDS (06 07) HDFC Bank Current A/c Ch. No. : 546256 Dividend received from IPCL after deduction of TDS	Rcpt 15.00 Dr 285.00 Dr		300.00
31-3-2007	HDFC Bank Current A/c Ch. No. : 542626 Dividend received from Nocil	Rcpt		960.00
	Closing Balance		9,727.00	9,727.00
			9,727.00	9,727.00

Amar Singh

Date	Particulars	Vch Tup	Debit	Credit
2-8-2006 (as per details)	Professional Fees Professional Fees Professional Fees & Surgery Charges Charged to Amar Singha against Ref No. B-12	Jrnl 5,000.00 Cr 65,000.00 Cr	70,000.00	
	Cash Amount Received from Amar Singh	Rcpt		45,000.00
2-12-2006	HDFC Bank Current A/c Ch. No. : 256324 amount Received from Amar Singh	Rcpt		10,000.00
	Closing Balance		70,000.00	55,000.00
			70,000.00	15,000.00
			70,000.00	70,000.00

Tania Mitra

Date	Particulars	Vch Tup	Debit	Credit
1-4-2006	Opening Balance		60,000.00	
2-10-2006	HDFC Bank Current A/c Ch. No. : 564789 amount received from Tania Mita of Loan	Rcpt		30,000.00
31-3-2007	Interest accrued on @9% P.A.	Jrnl	4,068.50	
	Closing Balance		64,068.50	30,000.00
			64,068.50	34,068.50
			64,068.50	64,068.50

Fig 15.43 : Ledger Book

TRIAL BALANCE

Trial Balance shows the Closing Balance of Account Groups / Ledger in hierarchical order. You may get Extended Trial Balance (With Figures of Opening Balance, Transactions & Closing Balance also) as shown in Fig. 15.44 by setting the desired option at Configuration (Fig. 15.45).

Select Display > Trial Balance

Trial Balance

Dr. Ashok Kr. Sinha

Ctrl + M X

Particulars	Dr. Ashok Kr. Sinha 1-Apr-2006 to 31-Mar-2007			Closing Balance
	Opening Balance	Transactions		
		Debit	Credit	
Capital Account	10,98,678.47 Cr	1,00,239.00		9,98,439.47 Cr
A.K. Sinha	10,98,678.47 Cr			10,98,678.47 Cr
Drawings		87,000.00		87,000.00 Dr
Lic Premium		11,271.00		11,271.00 Dr
Personal Expenses		1,964.00		1,964.00 Dr
Loans (Liability)	1,75,000.00 Cr	1,40,000.00	-7,95,584.66	8,30,584.66 Cr
Secured Loans		15,000.00	4,54,683.29	4,39,683.29 Cr
Bank of India (Furniture Loan)		15,000.00	21,124.39	6,124.39 Cr
IDBI Bank (Car Loan)			1,06,706.85	1,06,706.85 Cr
Syndicate Bank (Flat Loan)			3,26,852.05	3,26,852.05 Cr
Unsecured Loans	75,000.00 Cr	25,000.00	3,40,901.37	3,90,901.37 Cr
A.K. Basu	50,000.00 Cr		5,000.00	55,000.00 Cr
Asit Dutta			3,35,901.37	3,35,901.37 Cr
Suresh Mitra	25,000.00 Cr	25,000.00		
S.B. Roy	1,00,000.00 Cr	1,00,000.00		
S.B. Roy	1,00,000.00 Cr	1,00,000.00		
Current Liabilities	90,000.00 Cr	1,40,180.00	55,180.00	5,000.00 Cr
Duties & Taxes		180.00	180.00	
Income Tax From Employee		120.00	120.00	
P. Tax From Employee		60.00	60.00	
Sundry Creditors	90,000.00 Cr	1,40,000.00	55,000.00	5,000.00 Cr
Fixed Assets	1,90,000.00 Dr	8,95,000.00	1,45,349.32	9,39,650.68 Dr
Computer		40,000.00	24,000.00	16,000.00 Dr
Flat	1,00,000.00 Dr	5,00,000.00	15,000.00	5,85,000.00 Dr
Furniture	40,000.00 Dr	30,000.00	7,000.00	63,000.00 Dr
Medical Equipments	50,000.00 Dr	75,000.00	49,349.32	75,650.68 Dr
Motor Car		2,50,000.00	50,000.00	2,00,000.00 Dr
Investments	4,57,178.47 Dr	1,50,531.80	1,56,931.80	4,50,778.47 Dr
Fixed Deposit	3,29,698.47 Dr	71,080.00	1,20,000.00	2,80,778.47 Dr
IDBI Fixed Deposit	70,000.00 Dr		70,000.00	
IDBI Flexi Bond	30,000.00 Dr	45,600.00		75,600.00 Dr
IDBI Infrastructure Bond	50,000.00 Dr		50,000.00	
National Savings Certificate (6_7)	65,000.00 Dr	15,304.00		80,304.00 Dr
Public Provident Fund	1,14,698.47 Dr	10,176.00		1,24,874.47 Dr
Investment in Shares	22,480.00 Dr	24,451.80	26,931.80	20,000.00 Dr
3I Info	7,000.00 Dr	2,431.80	9,431.80	
BRPL Equity Shares		20,000.00		20,000.00 Dr
Gateway Distric Pack	6,480.00 Dr	1,520.00	8,000.00	
IFCL	6,000.00 Dr		6,000.00	
Nocil	3,000.00 Dr	500.00	3,500.00	
Mutual Fund	1,05,000.00 Dr	55,000.00	10,000.00	1,50,000.00 Dr
Frankline India	5,000.00 Dr	50,000.00	5,000.00	50,000.00 Dr

Reliance Equity Mutual Fund		5,000.00	5,000.00	
SBI Blue Chip Fund	1,00,000.00 Dr			1,00,000.00 Dr
Current Assets	7,16,500.00 Dr	16,93,508.84	19,18,987.00	4,91,021.84 Dr
Deposits (Asset)		190.00		190.00 Dr
TDS(06_07)		190.00		190.00 Dr
Loans & Advances (Asset)	1,40,000.00 Dr	39,664.04	87,000.00	92,664.04 Dr
Bikramjit Naskar	50,000.00 Dr	2,895.54	27,000.00	26,895.54 Dr
S. Dutta	30,000.00 Dr		30,000.00	
S. Mitra		32,700.00		32,700.00 Dr
Tanis Mitra	60,000.00 Dr	4,068.50	30,000.00	34,068.50 Dr
Sundry Debtors	26,500.00 Dr	2,45,000.00	2,01,500.00	70,000.00 Dr
Cash-in-hand	2,50,000.00 Dr	2,21,990.80	4,09,904.00	62,086.00 Dr
Cash	2,50,000.00 Dr	2,21,990.00	4,09,904.00	62,086.00 Dr
Bank Accounts	3,00,000.00 Dr	11,86,864.80	12,20,583.00	2,66,081.80 Dr
HDFC Bank Current A/c	50,000.00 Dr	11,54,540.00	9,46,527.00	2,58,013.00 Dr
SBI Savings Account	2,50,000.00 Dr	32,124.80	2,74,056.00	8,088.80 Dr
Direct Incomes			3,70,700.00	3,70,700.00 Cr
Professional Fees(Chembar Fees)			69,200.00	69,200.00 Cr
Professional Fees(Surgery)			3,01,500.00	3,01,500.00 Cr
Indirect Incomes		1,500.00	59,899.84	58,399.84 Cr
Dividend Received			9,727.00	9,727.00 Cr
Interest on Fixed Deposit			6,605.00	6,605.00 Cr
Interest on Fixed Bond			7,250.00	7,250.00 Cr
Interest on Infrastructure Bond			4,000.00	4,000.00 Cr
Interest on NSC			5,304.00	5,304.00 Cr
Interest on Provident Fund			9,176.00	9,176.00 Cr
Interest Received on Loan			10,414.04	10,414.04 Cr
Int. Received From Savings			1,972.00	1,972.00 Cr
Short Term Capital Gain/Loss		1,500.00	5,451.80	3,951.80 Cr
Indirect Expenses		3,82,676.98	1,000.00	3,81,676.98 Dr
Bank Charges		2,889.00		2,889.00 Dr
Car Expenses		5,000.00		5,000.00 Dr
Conveyance Expenses		3,600.00		3,600.00 Dr
Depreciation Charges		1,45,349.32		1,45,349.32 Dr
Electric Charges		11,955.00		11,955.00 Dr
General Expenses		1,907.00		1,907.00 Dr
Interest Paid on Bank		3,000.00		3,000.00 Dr
Interest Paid on Loan		82,334.66		82,334.66 Dr
Machine Repairs		600.00		600.00 Dr
Medicine Purchase		60,000.00		60,000.00 Dr
Municipal & Local Taxes		1,800.00		1,800.00 Dr
Overtime		1,500.00		1,500.00 Dr
Petrol Charges		786.00		786.00 Dr
Rent		14,652.00		14,652.00 Dr
Salary		36,000.00		36,000.00 Dr
Salary Advance		1,000.00	1,000.00	
Stationery Expenses		400.00		400.00 Dr
Telephone Charges		9,904.00		9,904.00 Dr
Grand Total		35,03,632.62	35,03,632.62	

Fig 15.44 : Extended Trial Balance

At Trial Balance, click F12: Configure to get configuration screen (Fig. 15.45). Set up the options as required.

Configuration		Display Name Style
Show Opening Balances	? Yes	Alias (Name)
Show transactions	? Yes	Alias Only
<i>Nett transactions only</i>	? No	Name (Alias)
Show Closing Balances	? Yes	Name Only
Show Percentages	? No	
Appearance of Names	: Name Only	
Scale Factor for Values	: Default	
Sorting Method	: Default	
Expand all levels in Detailed Format	? 	

Fig 15.45 : Trial Balance Display Configuration

Ledgerwise Extended Trial Balance

Fig. 15.45 shows Extended Trial Balance showing all ledger accounts in alphabetical order. At Trial Balance Screen, click F5: Ledgwise.

Trial Balance		Dr. Ashok Kr. Sinha		Ctrl + M
Particulars	Opening Balance	Dr. Ashok Kr. Sinha 1-Apr-2006 to 31-Mar-2007		Closing Balance
		Debit	Credit	
SI Info	7,000.00 Cr	2,431.80	9,431.80	
A.K. Basu	50,000.00 Cr		5,000.00	55,000.00 Cr
A.K. Sinha	10,98,678.47 Cr		47,422.86	11,46,101.33 Cr
Amar Singh		70,000.00	55,000.00	15,000.00 Dr
Arbab Roy		55,000.00	45,000.00	10,000.00 Dr
Asif Dutta			3,35,901.37	3,35,901.37 Cr
Bank Charges		2,889.00		2,889.00 Dr
Bank of India (Furniture Loan)		15,000.00	21,124.39	6,124.39 Cr
Bikramjit Naskar	50,000.00 Dr	2,895.54	27,000.00	25,895.54 Dr
BRPL Equity Shares		20,000.00		20,000.00 Dr
Car Expenses		5,000.00		5,000.00 Dr
Cash	2,50,000.00 Dr	2,14,990.00	4,09,904.00	55,086.00 Dr
Computer		40,000.00	24,000.00	16,000.00 Dr
Conveyance Expenses		3,600.00		3,600.00 Dr
Depreciation Charges		1,45,349.32		1,45,349.32 Dr
Dividend Received			9,727.00	9,727.00 Cr
Drawings		87,000.00		87,000.00 Dr
Electric Charges		11,955.00		11,955.00 Dr
Flat	1,00,000.00 Dr	5,00,000.00	15,000.00	5,85,000.00 Dr
Frankline India	5,000.00 Dr	50,000.00	5,000.00	50,000.00 Dr
Furniture	40,000.00 Dr	30,000.00	7,000.00	63,000.00 Dr
Gateway Distric Pack	6,480.00 Dr	1,520.00	8,000.00	
General Expenses		1,907.00		1,907.00 Dr
HDFC Bank Current A/c	50,000.00 Dr	11,54,540.00	9,41,527.00	2,63,013.00 Dr
IDBI Bank(Car Loan)			1,06,706.85	1,06,706.85 Cr
IDBI Fixed Deposit	70,000.00 Dr		70,000.00	
Income Tax Payble(FY 06-07)		2,000.00		2,000.00 Dr
Interest on Fixed Deposit			6,605.00	6,605.00 Cr
Interest on Fixed Bond			7,250.00	7,250.00 Cr
Interest on Infrastructure Bond			4,000.00	4,000.00 Cr
Interest on NSC			5,304.00	5,304.00 Cr
Interest on Provident Fund			9,176.00	9,176.00 Cr
Interest Paid on Bank		3,000.00		3,000.00 Dr
Interest Paid on Loan		82,334.66		82,334.66 Dr
Interest Received on Loan			10,414.04	10,414.04 Cr
Int. Received From Savings			1,972.00	1,972.00 Cr
IPCL	6,000.00 Dr		6,000.00	
Kishor Roy	1,500.00 Dr		1,500.00	
Lic Premium		11,271.00		11,271.00 Dr
Machine Repairs		600.00		600.00 Dr
Medical Equipments	50,000.00 Dr	75,000.00	49,349.32	75,650.68 Dr
Medicine Purchase		60,000.00		60,000.00 Dr
Motor Car		2,50,000.00	50,000.00	2,00,000.00 Dr
Mrs. Namita Pal		60,000.00	45,000.00	15,000.00 Dr
Municipal & Local Taxes		1,800.00		1,800.00 Dr
National Savings Certificate (8_7)	65,000.00 Dr	15,304.00		80,304.00 Dr
Nityananda Roy		55,000.00	30,000.00	25,000.00 Dr
Nocil	3,000.00 Dr	500.00	3,500.00	
Overtime		1,500.00		1,500.00 Dr
P. Bhogilal	50,000.00 Cr	75,000.00	25,000.00	
Personal Expenses		1,964.00		1,964.00 Dr
Petrol Charges		786.00		786.00 Dr
Professional Fees(Chamber Fees)			69,200.00	69,200.00 Cr
Professional Fees(Surgery)			3,01,500.00	3,01,500.00 Cr
Profit & Loss A/c		47,422.86		47,422.86 Dr
Provision for Income Tax(FY 06-07)			2,000.00	2,000.00 Cr
P. Tax From Employee		60.00	60.00	
Public Providend Fund	1,14,698.47 Dr	10,176.00		1,24,874.47 Dr
Rajesh Mitra	25,000.00 Dr		25,000.00	
Reliance Equity Mutual Fund		3,000.00		3,000.00 Dr
Rent		14,852.00	5,000.00	14,852.00 Dr
Salary		36,000.00		36,000.00 Dr
Salary Advance		1,000.00	1,000.00	
SBI Blue Chip Fund	1,00,000.00 Dr			1,00,000.00 Dr
SBI Savings Account	2,50,000.00 Dr	32,124.80	2,72,056.00	10,068.80 Dr
S.B. Roy	1,00,000.00 Cr	1,00,000.00		
S. Dutta	30,000.00 Dr		30,000.00	
Short Term Capital Gain/Loss		1,500.00	3,451.80	3,951.80 Cr
S. Mitra		32,700.00		32,700.00 Dr
Sri Krishna Medical	40,000.00 Cr	65,000.00	30,000.00	5,000.00 Cr
Stationery Expenses		400.00		400.00 Dr
Suresh Mitra	25,000.00 Cr	25,000.00		
Syndicate Bank (Flat Loan)			3,26,852.05	3,26,852.05 Cr
Tania Mitra	60,000.00 Dr	4,068.50	30,000.00	34,068.50 Dr
TDS(06_07)		190.00		190.00 Dr
Telephone Charges		9,904.00		9,904.00 Dr
Grand Total		35,46,055.48	35,46,055.48	

Fig 15.46 : Ledgerwise Extended Trial Balance

FINAL ACCOUNTS

Till now we have discussed about various books of accounts. Now, we discuss about the Final Accounts: Balance Sheet & Profit & Loss Account.

BALANCE SHEET

Balance Sheet is the most important Financial Statement showing all the Assets (What the Company owns) & Liabilities (what the company owes).

At Gateway, select Balance Sheet to get Balance Sheet Screen. Click F1: Detailed Button to Get Format (Fig. 15.47).

Balance Sheet		ABC Company		Ctrl + M
Liabilities	ABC Company as at 31-Mar-2009	Assets	ABC Company as at 31-Mar-2009	
Capital Account	24,00,000.00 363%	Fixed Assets	2,00,000.00 0.30%	
Capital Account	24,00,000.00	Capital Goods	2,00,000.00	
Loans (Liability)	12,00,000.00 1.81%	Current Assets	6,59,65,112.25 99.69%	
Loan From Bank	12,00,000.00	Closing Stock	2,51,65,005.25	
Current Liabilities	2,32,81,966.25 36.18%	Loans & Advances (Asset)	65,000.00	
Duties & Taxes	1,34,586.75	Sundry Debtors	3,07,23,732.00	
Sundry Creditors	2,31,32,704.50	Cash-in-Hand	74,53,050.00	
CST Deferred Account	3,200.00	Bank Accounts	25,52,825.00	
Interest Payable Account	16,275.00	CST Refund Granted Ac	2,000.00	
Tax Deferred A/c	5,200.00	Entry Tax	3,500.00	
Branch / Divisions	8,600.00 0.01%	Unadjusted Forex Gain/Loss	12,558.00 0.02%	
Branch/ Division	8,600.00			
Suspense A/c				
Refund Claim on Exports	-			
Profit & Loss A/c	3,52,87,304.00 59.17%			
Opening Balance	2,26,300.00			
Current Period	3,90,60,904.00			
Total	6,61,77,870.25 100%	Total	6,61,77,870.25 100%	

Balance Sheet Configuration

Fig 15.47 : Balance Sheet (Detailed Format)

At Balance Sheet, click F12: Configuration to get Balance Sheet Configuration Screen (Fig. 15.48). Set the options as desired:

Configuration	
Show Vertical Balance Sheet	? Yes
Show Percentages	? No
Show Working Capital figures	? Yes
Method of showing Balance Sheet	? Liabilities / Assets
Appearance of Names	: Name Only
Scale Factor for Values	: Default

Display Name Style

Alias (Name)
Alias Only
Name (Alias)
Name Only

Fig 15.48 : Balance Sheet Configuration

Vertical Balance Sheet

At Balance Sheet Configuration (Fig. 15.48), set Yes at Show Vertical Balance Sheet to get Balance Sheet in Vertical format (with figures of Sources & Application of Fund), as shown in Fig. 15.49.

Dr. Ashok Kr. Sinha (MBBS, MD)
178, B. K. Pal. Avenue
Kolkata 7000 025
Balance Sheet
As on 1 - Apr - 2006 to 31 - Mar - 2007

		as at 31-Mar-2007
Sources of Funds :		
Capital Account		9,98,443.47
A. K. Sinha	10,98,678.47	
Drawings	(-) 87,000.00	
Lic Premium	(-) 11,271.00	
personal Expenses	(-) 1,964.00	
Loans (Liability)		8,30,584.66
Secured Loans	4,39,683.29	
Unsecured Loans	3,90,901.37	
Current Liabilities		5,000.00
Sundry Creditors	5,000.00	
Profit & Loss A/c		47,422.86
Opening Balance	47,422.86	
Total		18,81,450.99
Application of Funds :		
Fixed Assets		9,39,650.68
Computer	16,000.00	
Flat	5,85,000.00	
Furniture	63,000.00	
Medical Equipments	75,650.68	
Motor Car	2,00,000.00	
Investments		4,50,778.47
Fixed Deposit	2,80,778.47	
Investment in Shares	20,000.00	
Mutual Fund	1,50,000.00	
Current Assets		4,91,021.84
Deposits (Asset)	190.00	
Loans & Advances (Asset)	92,664.04	
Sundry Debtors	70,000.00	
Cash-in-hand	62,086.00	
Bank Accounts	2,66,081.80	
Total		18,81,450.99

Fig 15.49 : Balance Sheet in Vertical Format

PROFIT & LOSS ACCOUNT

Profit & Loss Account Shows the operational results over a given period. The Profit & Loss A/c shows the figure of all Nominal Accounts and the Net Profit / Loss (Fig. 15.50).

Sales, Closing Stock, Direct and Indirect Income heads appear in the Income side; Opening Income over Expenditure is shown as Net Profit, Deficit is shown as Net Loss.

At Gateway, select Profit & Loss to get Profit & Loss Account. Click F1: Detailed button to get in Detailed format (Fig. 15.50).

Dr. Ashok Kr. Sinha (MBBS, MD)
178, B. K. Pal. Avenue
Kolkata 7000 025

Profit & Loss A/c
As on 1 - Apr - 2006 to 31 - Mar - 2007

Particulars	1-Apr-2006 to 31-Mar-2007	
Trading Account :		
Sales Accounts		
Direct Incomes		3,70,700.00
Professional Fees (Chamber Fees)	69,200.00	
Professional Fees (Surgery)	3,01,500.00	
		3,70,700.00
Cost of Sales :		60,000.00
Direct Expenses	60,000.00	
Medicine Purchase	60,000.00	
Gross Profit :		3,10,700.00
Income Statement :		
Indirect Income		58,399.84
Dividend Received	9,727.00	
Interest on Fixed Deposit	6,605.00	
Interest on Flixli Bond	7,250.00	
Interest on Infrastructure Bond	4,000.00	
Interest on NSC	5,304.00	
Interest on Provident Fund	9,176.00	
Interest Received on Loan	10,414.04	
Int. Received Form Savings	1,972.00	
Short Term Capital Gain/Loss	3,951.80	
		3,69,099.84
Indirect Expenses		3,21,676.98
Bank Charges	2,889.00	
Car Charges	5,000.00	
Conveyance Expenses	3,600.00	
Depreciation Charges	1,45,349.32	
Electric Charges	11,955.00	
General Expenses	1,907.00	
Interest Paid on Bank	3,000.00	
Interest Paid on Loan	82,334.66	
machine Repairs	600.00	
Municipal & Local Taxes	1,800.00	
Overtime	1,500.00	
Petrol Charges	786.00	
Rent	14,652.00	
Salary	36,000.00	
Stationery Expenses	400.00	
Telephone Charges	9,904.00	
		3,21,676.98
Nett Profit		47,422.86

Fig 15.52 : Profit & Loss (Vertical)

Appropriation of Profit

The Profit or loss for the year must ultimately go to the account of Owner, because it is the owner who has earned (or lost) the money. The Capital Account is Owner's money.

★ In case of Sole Proprietorship firm, the owner is the Proprietor and the entire Profit / Loss is transferred to his Capital account.

★ In case of Partnership Firm, the Partners are the joint owners. So, the Profit / Loss is apportioned equally (or on specified basis as per partnership agreement) and transferred to his Capital Account.

★ In case of company having share capital, the Profit is transferred to Reserves.

The Income Tax payable is computed on Profit. This is not an expense. So, it is to be adjusted from the Net Profit.

We now show the Journal Vouchers for appropriation of Net Profit & Income Tax in case of a Proprietorship firm.

Provision for Income Tax

Create the following Ledger Accounts:

<i>Ledger account</i>	<i>Parent Group</i>
Income Tax Payable (FY 06-07)	Capital
Provision for Income Tax (FY 06-07)	Provision

Now enter the Journal Voucher, such as follows :

Provision for Income Tax

<i>Ledger Account</i>	<i>Debit</i>	<i>Credit</i>
Income Tax Payable (FY 06-07)	2000	
Provision for Income Tax (FY 06-07)		2000
Provision for Income Tax for the FY 06-07		

Capitalization of Profit

<i>Ledger Account</i>	<i>Debit</i>	<i>Credit</i>
Profit & Loss Account	47,422.86	
A K Sinha (Capital A/c)		47,422.86
Transfer of Net Profit to Proprietor's account		

YEAR END PROCESS

Having finished the current year accounts, now you are ready to start the job of new year accounts. One way is to create a new company for the new year, create the ledger accounts in the new company and work as usual. The other simpler way is to extend the period of the current company to cover the next financial year and start working for the next year, as explained next. You do not have to create any new company, new ledger or anything special. just enter vouchers or the next financial year.

Extension of Financial Year

Generally Tally creates the Financial Year for 12 Month. If you give Financial year start from 01.04.06 in Company Creation screen, the next year is 31.03.07. You may extend the Financial year from 01.04.06 to 31.03.08.

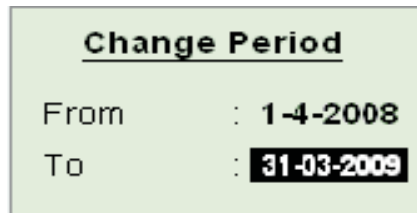


Fig 15.53 : Extension of Accounting Period for next Financial Year

Now you can enter voucher data for the next F year. At any point of time, you may change the Current Period through F2: Period button and work for that period. For example, to work for the period 1.04.2006 to 31.03.2007, enter 1.4.2006 at From & 31.3.207 at To field. Again to work for period 1.04.2007 to 31..2008, enter 1.4.2007 at From & 31.3.2008 at To Field. To report for the 2 financial years together, enter 1.4.2006 at From & 31.3.2008 to cover 2 years period.

BACKUP

Data is valuable, So you must protect your data by taking regular Backup, keeping extra copy of working data. If the current working data is lost on damaged, you can Restore the Backed up data an continue working. You should take Back Up at the end of each day to protect yourself from any damage or loss to the data.

At Gateway of Tally Click F3: Cmp Info button to Company Info screen. Select Back Up to get Back Up Screen (Fig. 15.54).

Fig 15.54 : Backup Screen

At Backup Screen (Fig. 15.54), select the Company to Back Up (press Shift + Tab to change the Source directory if necessary). At Destination field, enter the folder name (e.g.F:\) where the backed up data Up process.

After Back Up, you get a new backup file name Tbk 900.001 in destination drive (Fig. 15.56).

Fig 15.55 : Source & Destination of Back Up

Fig 15.56 : Company Backup File

RESTORE

Through this method you Restore the backed up data if the current working data gets damaged and now you want them back again).

At Gateway of Tally click F3: Cmp Info button to Company Info screen. Select Restore to get Restore Screen Fig. 15.57).

At Destination Field (Fig. 15.57), enter the current working data path where the Back Up data is to be copied. At Source field (Fig. 15.57), enter the data path from where the Backed Data is to be copied. select the Company whose data is to be copied. Click Yes to start Back Up Process.

Fig 15.57 : Data Restoration

REWRITING

Sometimes, data gets damaged and Tally fails to open the Company. In such case, you should repair the data through Rewrite Option. You also need to rewrite when you open a company created by older version of Tally (e.g. you open a company created by 8.1 ver by Tally 9).

At Gateway Press Alt+Ctrl+R and select the Company which you wish to rewrite (Fig. 15.58). Press Yes to Rewrite.

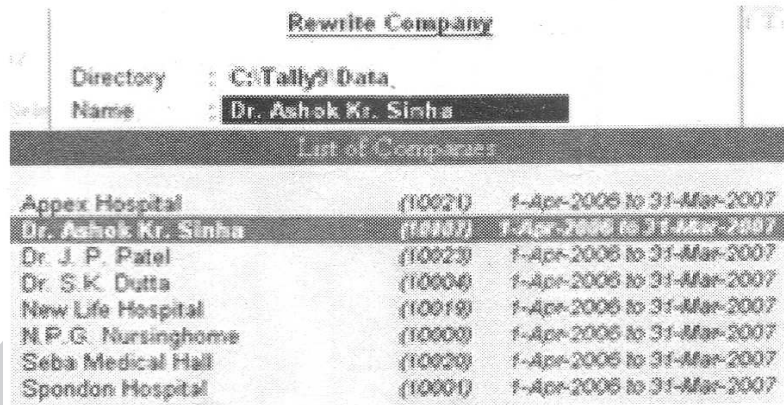


Fig. 15.58 : Rewriting