

FUNDAMENTAL OF ACCOUNTING AND TALLY PRIME NOTES

Definition of Accounting

Accounting is the process of identifying, recording, classifying and reporting information on financial transactions in a systematic manner for the purpose of providing financial information for decision making.

Types of Accounts

There are basically three types of Accounts maintained for transactions

Personal Account

Real Account

Nominal Account

Personal Account: Any individual person or any firms or any company or a bank is considered in a Personal account. For example:- Rajesh Singh, Muna Enterprise, Wipro Pvt Ltd, PNB Bank, Capital etc.

Real Account: Account of any physical things. The cash account or goods account are examples of Real account. For example:- Cash, Land, Building, Furniture, Computer etc.

Nominal Account: Account of any invisible things that means that things are in terms of cash are examples of Nominal account. For example:- Discount, Commission, Salary, Wages, Freight etc.

Golden Rules of Accounting

Personal Accounts

The Receiver	Debit (Dr)
The Giver	Credit (Cr)

Real Accounts

What comes in	Debit (Dr)
What goes out	Credit (Cr)

Nominal Accounts

All Expenses or Losses	Debit (Dr)
All Income or Gains	Credit (Cr)

Entries in Account Book

1. Suresh started a business with cash Rs 1,80,000

Cash a/c Dr	180000
To Capital a/c	180000

2. Cash deposited into PNB bank Rs 55000

PNB bank a/c Dr	55000
To Cash a/c	55000

3. Purchase goods for cash Rs 22000

Purchase a/c Dr	22000
To Cash a/c	22000

4. Bought goods from Sona Enterprise Rs 72000

Purchase a/c Dr	72000
To Sona a/c	72000

5. Sold goods for cash Rs 16200

Cash a/c Dr	16200
To Sales a/c	16200

6. Paid rent for the year by PNB bank cheque Rs 6000

Rent a/c Dr	6000
PNB bank a/c	6000

7. Withdraw cash into PNB bank Rs 40000

Cash a/c Dr	40000
To PNB bank a/c	40000

8. Purchased furniture for cash Rs 5000

Furniture a/c Dr	5000
To Cash a/c	5000

9. Sold goods to Super Rs 12700

Super a/c Dr	12700
To Sales a/c	12700

10. Received cash from Super Rs 12446 and allowed him discount Rs 254

Cash a/c Dr	12446
Discount allowed a/c	254
To Super a/c	12700

11. Paid wages Rs 1800

Wages a/c Dr	1800
To Cash a/c	1800

12. Paid cash for trade Expenses Rs 2000

Trade Expenses a/c Dr	2000
To Cash a/c	2000

13. Withdraw cash for private Expenses Rs 8000

Drawings a/c Dr	8000
To Cash a/c	8000

14. Depreciation on Machinery Rs 50000

Depreciation a/c Dr	50000
To Machinery a/c	50000

Financial Year Start 1 April To 31 March

INTRODUCTION OF TALLY PRIME NOTES

Introduction of Tally Prime :

Tally Prime is accounting software, used in business to record, summarize and maintain business transactions. Tally was developed in 1984 by Shyam Sunder Goenka in Bangalore.

Use Educational Mode of Tally Prime : Free

For Training purpose : Most of the computer training Institute use Educational Mode: It is free and work without license.

Available Date in Tally Educational Version

Tally Prime- educational mode work without a license, where you can input data only on the first, second, and last days of the month.

Start Tally Software

Open Tally > W: Work in Educational Mode

Create a Company

F3 :(Company) > Create Company

Company Name : NICE COMPUTER EDUCATION

Fill up : Address, State and other optional details.

Accept

**Company Created Successfully,
(Enable features as per your business need)**

Accounting

Maintain Account : Yes
 Enable bill wise entry : Yes
 Inventory : No
 Enable Goods and Service Tax (GST) : No
 TDS : No

Accept

Shut Company
 F3 > Company > Shut Company
 Alter Company
 Go To > Select Company > Super Traders
 F3 : Company > Alter Company
 Change your address or any other data

Accept

Delete Company
 Go To> F3 (Company) > Alter Company > Alt + D
 Company Super Traders has been deleted

GROUPS AND LEDGERS IN TALLY PRIME NOTES

Groups and Ledgers in Tally Prime Pre defined Groups and Ledgers, Create New, Alter, Credit and Debit amount. Step by Step Notes for Tally training.

Groups in Tally Prime

Pre-Defined Group

Gateway of Tally > Chart of Account > List of Masters > Groups

There are 28 predefined groups in Tally

15 groups are Primary Groups and the remaining 13 groups are Sub-Groups

1. Branch / Divisions (P)	15. Direct Expense (P)
2. Capital Account (P)	16. Direct Incomes (P)
3. Reserves & Surplus	17. Fixed Assets (P)
4. Current Assets (P)	18. Indirect Expenses (P)
5. Bank Accounts	19. Indirect Incomes (P)
6. Cash-in-Hand	20. Investments (P)
7. Deposits (Asset)	21. Loans (Liability) (P)
8. Loans & Advances (Asset)	22. Bank OD A/c
9. Stock-in-Hand	23. Secured Loans
10. Sundry Debtors	24. Unsecured Loans
11. Current Liabilities (P)	25. Misc. Expenses (Asset) (P)
12. Duties & Taxes	26. Purchase Accounts(P)
13. Provisions	27. Sales Accounts (P)
14. Sundry Creditors	28. Suspense A/c (P)

Creating Group

Gateway of Tally > Masters > Create > Accounting Masters > Group

Group Name	Under	Nature of Group
Building	Fixed Assets	—
Office Equipment	Primary	Assets
Deprecation	Primary	Expenses

Check on Gateway of Tally > Chart of Account> Groups

Ledgers

Creating Ledger

By default there is two ledgers

Cash

Profit and Loss A/c

Check the default ledgers Gateway of Tally>Charts of Accounts>Ledgers

Gateway of Tally > Masters > Create >Ledger

Ledger Name	Group Under
Punjab National Bank	Bank Account
State Bank of India	Bank Account
Petty Cash	Cash in Hand
Opening Stock	Stock in Hand
Suresh Singh	Sundry Debtors
National Pvt. Ltd.	Sundry Debtors
Building Cost	Building (Fixed Assets)
Building Accrued Dep	Building (Fixed Assets)
Office Equipment Cost	Office Equipment (Assets)
Office Equipment Dep	Office Equipment
Sales Tax	Duties & Taxes
T.D.S	Duties & Taxes
Shivam Kumar	Sundry Creditors
Sona Enterprise	Sundry Creditors
Education Loan	Secured Loan
Bill Receivable	Current Assets
Computer Sales	Sales Accounts
Software Sales	Sales Accounts
Parts Sales	Sales Accounts
Bank Interest	Indirect Incomes
Purchase	Purchase Accounts
Wages	Direct Expenses
Freight	Direct Expenses
Salaries	Indirect Expenses
Office Expenses	Indirect Expenses

Advertisements	Indirect Expenses
Bank Charges	Indirect Expenses
Building Deprecation	Deprecation
Office Equipment Accrued Dep	Deprecation

Ledger Alteration

Gateway of Tally > Masters > Alter >Ledger

Particulars	Debit	Credit
Punjab National Bank	35000	
State Bank of India	40000	
Petty Cash	500	
Opening Stock	50000	
Suresh Singh	15000	
National Pvt. Ltd.	5000	
Building Cost	75000	
Building Accrued Dep		6000
Office Equipment Cost	25000	
Office Equipment Dep	1000	
Sales Tax		9000
T.D.S		4500
Shivam Kumar		32000
Sona Enterprise		20000
Education Loan		60000
Bill Receivable		14000
Computer Sales		72000
Software Sales		75000
Parts Sales		35000
Bank Interest		
Purchase	120000	
Wages	10000	
Freight	500	
Salaries	20000	
Office Expenses	3500	
Advertisements	2000	
Bank Charges	2500	
Building Deprecation	2500	
Office Equipment Accrued Dep		80000
Total	407500	407500

Trial Balance

Gateway of Tally > Display more Reports> Trial Balance > Press F5 (Ledger wise and Group wise)

VOUCHER IN TALLY PRIME

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

F4: Contra : Cash deposited into bank and cash withdrawn from bank entries.

F5: Payment : Cash and cheque payment including cash and bank purchase entries.

F6: Receipt : Cash and cheque received including cash and bank sales entries.

F7: Journal : All non-cash transactions entries.

F8: Sales : Only credit sales entries.

F9: Purchases : Only credit purchase entries.

Alter + F7: Stock Journal : Stock transferred and production entries.

Gateway of Tally > Transactions > vouchers

Vouchers Mode Entries

Mode Change for Purchase and Sales voucher

Ctrl +L : Accounting Invoice :As voucher

Started Business with cash Rs500000	(Receipt.F6)
Open bank account in PNB bank with cash Rs 25000	(Contra.F4)
Purchased goods for cash of Rs 50000	(Payment.F5)
Purchased Machinery for Cash Rs 100000	(Payment.F5)
Purchase goods on credit from Mr. Pawan Kumar Rs 60000	(Purchase. F9)
Paid discount Rs 2000	(Payment.F5)
Sold goods on credit to Mr. SameerAlamRs 72000	(Sales. F8)
Purchase goods on credit from Super Pvt. Ltd. Rs 16000	(Purchase. F9)
Received cash from Mr. SameerAlamRs 72000	(Receipt. F6)
Paid cash to Mr. Pawan KumarRs 60000	(Payment.F5)
Commission received Rs 5000	(Receipt. F6)
Electricity bill paid Rs 1000	(Payment.F5)
Purchased goods on credit from Sona Enterprise Rs 14000	(Purchase. F9)
Purchased computer for cash Rs 21000	(Payment.F5)
Deposited cash into PNB bank Rs 10000	(Contra.F4)
Sold goods for cash Rs 80000	(Receipt.F6)
Paid cash to Sona Enterprise Rs 14000	(Payment.F5)
Depreciation on 10% for Machinery Rs 5000	(Journal.F7)
Interest paid cash on loan Rs 1000	(Payment.F5)
Withdraw cash into PNB bank Rs 25000	(Contra.F4)
Received Service Charge Rs 18000	(Receipt.F6)
Paid cash to Super Pvt. Ltd. Rs 16000	(Payment.F5)

Voucher Entry in Tally: Step by Step

Create the required Ledger directly

Press Alt+C after reaching in the entry box below Particulars.

Example : Create Capital Ledger under Capital Account Group

PNB Bank Ledger under Bank Account and so on.

(Receipt.F6)

Cr Capital	500000	Capital Accounts
Dr Cash	500000	Cash in Hand

(Contra.F4)

Cr Cash	25000	Cash in Hand
Dr PNB Bank	25000	Bank Accounts

(Payment.F5)

Dr Purchase	50000	Purchase Accounts
Cr Cash	50000	Cash in Hand

(Payment.F5)

Dr Machinery	100000	Fixed Assets
Cr Cash	100000	Cash in Hand

(Purchase. F9)

Cr Pawan Kumar	60000	Sundry Creditors
Dr Purchase	60000	Purchase Accounts

(Payment.F5)

Dr Discount	2000	Indirect Expenses
Cr Cash	2000	Cash in Hand

(Sales. F8)

Dr SameerAlam	72000	Sundry Debtors
Cr Sales	72000	Sales Accounts

(Purchase. F9)

Cr Super Pvt Ltd	16000	Sundry Creditors
Dr Purchase	16000	Purchase Accounts

(Receipt.F6)

Cr Sameer Alam	72000	Sundry Debtors
Dr Cash	72000	Cash in Hand

(Payment.F5)

Dr Pawan Kumar	60000	Sundry Creditors
Cr Cash	60000	Cash in Hand

(Receipt. F6)

Cr Commission	5000	Indirect Incomes
Dr Cash	5000	Cash in Hand

(Payment.F5)

Cr Cash	1000	Cash in Hand
Dr Electricity Bill	1000	Indirect Expenses

(Purchase. F9)

Cr Sona Enterprise	14000	Sundry Creditors
Dr Purchase	14000	Purchase Accounts

(Payment.F5)

Cr Cash	21000	Cash in Hand
Dr Computer	21000	Fixed Assets

(Contra.F4)

Cr Cash	10000	Cash in Hand
Dr PNB Bank	10000	Bank Accounts

(Receipt.F6)

Cr Sales	80000	Sales Accounts
Dr Cash	80000	Cash in Hand

(Payment.F5)

Cr Cash	14000	Cash in Hand
Dr Sona Enterprise	14000	Sundry Creditors

(Journal.F7)

Dr Depreciation	5000	Indirect Expenses
Cr Machinery	5000	Fixed Assets

(Payment.F5)

Cr Cash	1000	Cash in Hand
Dr Interest on Loan	1000	Indirect Expenses

(Contra.F4)

Cr PNB Bank	25000	Bank Accounts
Dr Cash	25000	Cash in Hand

(Receipt.F6)

Cr Commission	18000	Indirect Income
Dr Cash	18000	Cash in Hand

(Payment.F5)

Cr Super Pvt Ltd	16000	Sundry Creditors
Dr Cash	16000	Cash in Hand

Balance Sheet : Gateway of Tally > Reports > Balance Sheet

Cash in Hand	400000
Bank Accounts	10000
Net Profit	26000
Balance Sheet	526000

Show all Vouchers Entries : Gateway of Tally> Transaction > Day Book

CREATE STOCK ITEM IN TALLY PRIME NOTES FOR PRACTICE

How to create Stock Group, Unit, Godown and stock item in Tally Prime. Step by Step Notes with practice assignment for Computer Training Institute and Self Study of learners.

Create a New Company for Practice the creation of Stock Group, Godown, Unit and Stock Item

F3 : (Company) > Create Company

Accounting :

Maintain Account :Yes
Enable bil wise entry : Yes

Inventory

Maintain Inventory : Yes
Integrate Accounts with Inventory : Yes

Taxation :
 Enable GST : No

Create Stock Group in Tally Prime

Gateway of Tally > Masters > Create > Inventory Masters > Stock Group

Stock Group	Under
System	Primary
Parts	Primary
Mother Board	Parts
CD Rom	Parts
Eight Speed	CD Rom
Ten Speed	CD Rom
Software	Primary
Ace	Software
King	Software
Queen	Software

Create Godown / Location

Gateway of Tally > Masters > Create > Inventory Masters > Godown

Main Location exists by default. Create following new Godown

Godown	Under
BELAGAVI	Primary
Ware House	Primary

Create Unit

Gateway of Tally > Masters > Create > Inventory Masters > Unit

Symbol	Formal Name
Nos	Number

Type: Simple

Create Stock Item in Tally Prime

Gateway of Tally > Masters > Create > Inventory Masters > Stock item

F12 : Configure > Show More Configuration : Yes

Inventory details :

Provide Standard Buying and Selling Rates : (Yes)

During creation of following items use

Units: Nos

Set Standard Rates (Yes) : Provide Rate of respective item from below table.

Opening Balance : Quantity of item

Godown : BELAGAVI and Warehouse, as mentioned below (Do't fill rate here)

Item Name	Under	Standard Cost Rate	Selling Price Rate	Quantity	Onside	Warehouse	Amount
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P086 MX	System	750	940	8	7	1	6000
P092 MX	System	900	1130	15	2	13	13500
P110 MX	System	1030	1290	12	2	10	12360
MBP 133	Parts	240	320	2	2	0	480
MBP 150	Parts	285	380	6	6	0	1710
MBP 166	Parts	335	450	10	10	0	3350
Gold 8	Eight Speed	45	60	2	2	0	90
Silver 8	Eight Speed	55	70	4	4	0	220
Brown 8	Eight Speed	60	80	4	4	0	240
Gold 10	Ten Speed	75	100	25	25	0	1875
Silver 10	Ten Speed	95	130	20	20	0	1900
Data Base A	Ace	175	250	10	10	0	1750
Speed Short A	Ace	155	220	15	15	0	2325
Data Base K	King	100	150	7	7	0	700
Speed Short K	King	140	200	8	8	0	1120
Data Base Q	Queen	210	306	10	10	0	2100
Speed Short Q	Queen	70	100	4	4	0	280

Go To (Alt+G) : Stock Query : To check individual items

Go To (Alt+G) : Stock Summary >F5 (stock Item wise)

BILL WISE ENTRY IN TALLY PRIME

Bill wise entry and details in Tally Prime. Step by Step Training instruction notes for self study and Tally Computer Coaching Classes Institutes. Bill Book PDF for Practice Purchase and Sales entry are provided in this post.

Create New Company

F3 : (Company) > Create Company

Accounting :

Maintain Account :Yes

Enable bill wise entry : Yes

Inventory

Maintain Inventory : Yes

Integrate Accounts with Inventory : Yes

Taxation :

Enable GST : No

Bill wise entry in Tally Prime

Create Ledger

Sundry Creditors : For Purchase Party,

Sundry Debtors : For Sales Party

Gateway of Tally > Create > Ledger

Ledger	Under	
Computer World	Sundry Creditors	Maintain balances bill – by bill (Yes)
Purchase	Purchase Accounts	
Ledger	Under	
Harish Rawat	Sundry Debtors	Maintain balances bill – by bill (Yes)
Sales	Sales Accounts	

Gateway of Tally > Vouchers > F9 Purchase

Ctrl + H Mode Change 1. Voucher Mode / 2. Invoice Mode

1. Voucher Mode

Particulars	Debit	Credit
Cr Computer World		10000
Dr Purchase	10000	

Type of Ref: New Ref

Name: 1 **Amount:** 10000 Cr

Narration

Being goods purchased on credit to Computer World

Display > Statements of Accounts > Outstanding > Payables

Gateway of Tally > Vouchers > F5 Payment

Particulars	Debit	Credit
Dr Computer World	10000	
Cr Cash		10000

Type of Ref: Agst Ref

Name: 1

Amount: 10000 Dr

Narration

Being Paid cash to Computer World

Display > Statements of Accounts > Outstanding > Payables (Null)

F8 Sales

Particulars	Debit	Credit
Dr Harish Rawat	14000	
Cr Sales		14000

Type of Ref: New Ref

Name: 1

Amount: 14000 Dr

Narration

Being good sold on credit to Harish Rawat

Display > Statements of Accounts > Outstanding > Receivable

F6 Receipt

Particulars	Debit	Credit
Cr Harish Rawat		14000
Dr Cash	14000	

Type of Ref: Agst Ref

Name : 1

Amount: 14000 Cr

Narration Being received cash to Harish Rawat

Display > Statements of Accounts > Outstanding > Receivable – NIL

Create Stock Group

Gateway of Tally > Create> Inventory Masters > Stock Groups

Stock Group	Under
Computer	Primary

Create Stock Item

Gateway of Tally > Create> Inventory Masters > Stock

Item Name	Under	Units
Mouse	Computer	Pcs
Keyboard	Computer	Pcs

Create Ledger

Gateway of Tally > Accounts Info > Ledgers > Create

Ledger	Under	
Raja Traders	Sundry Creditors	Maintain balances bill – by bill (Yes)
Purchase	Purchase Accounts	Inventory values are affected (Yes)
Ledger	Under	
Sona Enterprise	Sundry Debtors	Maintain balances bill – by bill (Yes)
Sales	Sales Accounts	Inventory values are affected (Yes)

2. Invoice Mode

F9 Purchase > Ctrl +H > Invoice Mode

Purchase No 1.

1-

Apr-2021

Supplier invoice 001

Date: 1-Apr-2021

Thursday

Party A/c Name: Raja Traders				
Purchase Ledger: Purchase				
Name of Item	Quantity	Rate	Per	Amount
Mouse	14 Pcs	150.00	Pcs	2100.00
Keyboard	72 Pcs	165.00	Pcs	11880.00
	86 Pcs			13980.00

Type of Ref: New Ref

Name: 1**Amount:** 13980 Cr

Narration

Being goods purchased on credit to Raja Traders

Display > Statements of Accounts > Outstanding > Payables

F5 Payment

Particulars	Debit	Credit
Dr Raja Traders	13980	
Cr Cash		13980

Type of Ref: Agst Ref

Name: 1 Amount: 13980 Dr

Narration

Being paid cash to Raja Traders

Display > Statements of Accounts > Outstanding > Payables NIL

F8 Sales

Sales No 1.

1-

Apr-2021

Supplier invoice 001

Date: 1-Apr-2021

Thursday

Party A/c Name: Sona Enterprise				
Sales Ledger: Sales				
Name of Item	Quantity	Rate	Per	Amount
Mouse	5 Pcs	160.00	Pcs	800.00
Keyboard	10 Pcs	180.00	Pcs	1800.00
	15 Pcs			2600.00

Type of Ref: New Ref

Name: 1

Amount: 2600 Dr

Narration

Being goods sold on credit to Sona Enterprise

Display > Statements of Accounts > Outstanding > Receivable – NIL

F6 Receipt

Particulars	Debit	Credit
Cr Sona Enterprise		2600
Dr Cash	2600	

Type of Ref: Agst Ref

Name: 1 Amount: 2600 Cr

Narration : Being received cash to Sona Enterprise

Display > Statements of Accounts > Outstanding > Receivable – NIL

Tally Bill Book PDF for Free Download

Purchase Invoice Bills Sundry Creditors Bill Book

Sales Invoice Bills Sundry Debtors Bill Book

Bills Receivable

Bills Payable

Stock Summary

Stock Journal

Transfer of Material

Batch Wise Inventory details in Tally Prime.

Training Manual Notes for Tally Prime Computer course with example and sample practice Purchase invoice for a medical agency.

Batch wise maintain inventory or stock items in lots. Batches help in better management of stock items with limited shelf life or perishable goods.

Maintain perishable goods or stock items with limited shelf life

Use batches for rate-wise categorization of stock items:

Identify stock item details from batches:

Batch wise Details in Tally Prime for a Medical Agency

This allow to track your medicine with a specific code. It also allows you to see and mention your medicine Manufacture date & Expiry date.

Create New Company

F3 : (Company) > Create Company

Show more features :Yes

Accounting :

Maintain Account :Yes

Enable bil wise entry : Yes

Inventory

Maintain Inventory : Yes

Integrate Accounts with Inventory : Yes

Enable Batches : Yes

Maintain Expiry date for batches : Yes

Taxation :

Enable GST : No

For any existing Company : Press **F11** (Features) > set the option **Enable Batches, etc** to **Yes**.

Create Ledgers : Gateway of Tally > Create > Ledger

Ledger Name	Under	
Shree Medical Agency	Sundry Creditors	Maintain Balances bill – by – bill (Yes)
Purchase	Purchase Accounts	Inventory values are affected (Yes)
Health Medical Store	Sundry Debtors	Maintain Balances bill – by – bill (Yes)
Sales	Sales Accounts	Inventory values are affected (Yes)

Create Stock Group : Gateway of Tally > create > Stock Groups

Stock Group	Under
Medicine	Primary

Create Stock Categories : Gateway of Tally > Create > Stock Categories

Stock Categories	Under
Painkiller	Primary

Create Unit : Gateway of Tally > Create > Unit

Type: Simple

Symbol	Formal Name
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Box	Boxes
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Create Stock Item : Gateway of Tally > Create > Stock

F12 > Configuration > Inventory details

Use Stock Category for Stock Items : Yes

Item Name	Under	Categories	Units
Crocin	Medicine	Painkiller	Box

Maintain in batches Yes

Track date of manufacturing Yes

Use expiry dates Yes

Purchase Entry : Gateway of Tally > Voucher > Purchase F9

Purchase 1

Supplier Invoice No: 001

Party A/c Name: Shree Medical Agency

Purchase Ledger: Purchase

Name of Item	Quantity	Rate Per	Amount
Crocin	100 Box	45 Box	4500

Item Allocations for: **Crocin**

Batch No	Batch 003	Quantity	Rate Per	Amount
Mfg Dt.: Apr-2021		100 Box		
Expiry Date: 1-Nov-2024			45 Box	4500

Bill-wise Details for: Shree Medical Agency

Upto ₹ 4500 Cr

Type of Ref New Ref

Name 001

Amount 4500 Cr

Sales Entry : Gateway of Tally > Voucher > Sales F8

Sales 1 Reference No: 001

Party A/c Name: Health Medical Store

Sales Ledger: Sales

Name of Item	Quantity	Rate Per	Amount
Crocin	100 Box	45 Box	4500

Item Allocations for: **Crocin**

Batch No	Quantity	Rate Per	Amount
Mfg Dt. Batch 003 : Apr-2021			
Expiry Date : 1-Nov-2024	20 Box	55 Box	1100

Bill-wise Details for: Naqvi Medical Store

Upto ₹ 1100 D

Type of Ref New Ref

Name 001

Amount 1100 Dr

Display More Report>Inventory Books > Batch> Crocin >List of Batches

Batch Wise details Entry in Tally Prime : PDF with Practice Bills

COST CENTER IN TALLY PRIME NOTES

Cost Center in Tally Prime : Step by Step Training Notes with sample, sample and exercise. Best notes for self study and Tally Computer Training Institutes.

What is Cost Center in Tally Prime?

The cost center is an organizational unit to which costs or expenses can be allocated during recording of transactions in Tally Prime.

F3 Company > Create Company > Demo_Cost Center

Show Moe Features : Yes

Accounting

Maintain Accounts : Yes

Enable bill wise entry : Yes

Enable Cost Centers : Yes

Create Ledger

Gateway of Tally > Create > Ledger > press Enter.

F12 : Configure > Enter

Apply cost enters for ledgers : Yes

Ledger Name

Under

Recharge

Indirect Expenses

Cost centres are applicable(Yes)

Create Cost Centres

Gateway of Tally > Create > Cost Centres > press Enter

Cost Centre Name	Under
Mobile Recharge	Primary
DTH Recharge	Primary
8786456105	Phone Recharge
7892561205	Phone Recharge
7411089605	Phone Recharge
050254895705	DTH Recharge
121472789105	DTH Recharge
7252367891205	DTH Recharge

Payment Entry

Gateway of Tally > Voucher > Payment (F5)

Account : Cash

Particulars	
Dr Recharge	12000
8786456105 1000 Dr	.
7892561205 1000 Dr	.
7411089605 4000 Dr	.
050254895705 2000 Dr	.
121472789105 1000 Dr	.
7252367891205 3000 Dr	.
Cr Cash	.

Gateway of Tally > Display More Reports > Statements of Accounts > Cost Centres > Cost Centre Summary.

Gateway of Tally > Display More Reports > Statements of Accounts > Cost Centres > Ledger Break Up

Exercise : Cost Center Entry in Tally Prime

Make a Salary ledger under Indirect Expenses (Cost centres are applicable :Yes)

Create following Cost Center under Primary

1. Admin
2. Purchase
3. Store

Create following Cost Center and Payment Voucher

Cost Center	Under
Mohan Lal	Admin
Alam Khan	Admin
Bhushan	Admin
Afroz	Admin
Manish	Purchase
Yash Raj	Purchase
Ishu	Purchase
Askhi	Purchase
Anil	Store
Sarita	Store
Shubham	Store
Komal	Store

Paid salary : 190000 as under

Cost Center	Under
Mohan Lal	25000
Alam Khan	22000
Bhushan	20000
Afroz	15000
Manish	12000
Yash Raj	16000
Ishu	14000
Askhi	10000
Anil	15000
Sarita	16000
Shubham	15000
Komal	10000

Check the Report in Tally

Gateway of Tally > Display More Reports > Statements of Accounts > Cost Centres > Cost

Export Import Ledger in Tally Prime

Export and Import Ledger Data in XML format from one company to another in Tally Prime. Training Notes, with easy to understand way for Tally learners.

We need to export and Import the data of ledgers of to maintain the same ledgers of a existing company in a new company. Further, copy the transactions up to a specific date from the existing company into the new company. We can export the masters and transactions from the existing company in XML format, and import them into the new company.

Export Masters in Tally Prime (XML Format)

Alt +E > Masters

Export

Type of Masters	:	Ledgers
File Format	:	XML (Data Interchange)
Export to	:	Local Drive
Folder Path	:	C:\Program files\Tally Prime
File Name	:	Master.xml

Press E : Send : Data has been exported at desired location. Check the destination folder contains Master.xml file.

Note : Folder Path and File Name may be change by pressing F6

Import Masters Data in New Company

Create New Company (In which we wat to maintain same ledgers)

Press Alt+O

Import Masters (Only Tally XML format is supported)

File Path : C:\Program files\Tally Prime

File to import : Master.xml

Behavior of import if master already exists: Select as per your requirement

Combine opening balance

Ignore duplicate

Modify with new data

Press Enter to import the data

Check the ledgers and imported data in

Gate way of Tally > charts of Accounts

PURCHASE AND SALE ORDER PROCESSING IN TALLY PRIME

Purchase and Sale Order Processing in Tally Prime : Purchase Order Processing is the process of placing orders with suppliers for a purchase to be made from them and Sales Order Processing is the process of receiving orders from customers for the purpose of selling.

Therefore, Order are two type (1) Purchase Order and (2) Sales Order. We are going to discuss step by step process for place Purchase and Sales order in Tally Prime. The Notes are very useful for self study of Tally Prime and Computer Training Institutes.

Notes on Order Processing in Tally Prime

Create New Company : F3 : Company : Create New :

Create Ledger Gateway of Tally > Create > Ledgers

Ledger Name	Under	
Indian Computers	Sundry Creditors	Maintain balance bill by bill (Yes)
Purchase	Purchase Accounts	Inventory values are affected (Yes)
Ledger Name	Under	
Naaz Traders	Sundry Debtors	Maintain balance bill by bill (Yes)
Sales	Sales Accounts	Inventory values are affected (Yes)

Create Stock Group > Gateway of Tally > Create > Stock Groups

Stock Group	Under
Computer	Primary

Create Stock Item > Gateway of Tally > Inventory Info > Stock Items > Create

Item Name	Under	Units
Mouse	Computer	Pcs
Keyboard	Computer	Pcs

Activate Purchase and Sales Order Vouchers

Gateway of Tally > Vouchers > F10 (Others vouchers)

List of Vouchers: Show Inactive Vouchers

Purchase order: Ctrl + F9 (Press It)

You need to activate Purchase Order Voucher Type: Activate Now: Yes

Sales order: Ctrl + F8 (Press It)

You need to activate Sales Order Voucher Type: Activate Now: Yes

Purchase Order [Ctrl+F9] in Tally Prime

Purchase Order No.1

Party A/c Name : Indian Computers

Order No : TUE121021

Purchase ledger : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	25 Pcs	125	Pcs	3125
Mouse	25 Pcs	110	Pcs	2750
	50 Pcs			5875

Display more Report > Statements of Inventory > Purchase Order Outstanding > All Orders

Purchase (F9) against Purchase Order

Gateway of Tally > Vouchers > Purchase F9

F12: Configure:

Provide order details : Yes

Purchase No. 1

Supplier invoice no : 001

Party A/c Name : Indian Computers

Order No :TUE121021

Purchase ledger : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	25 Pcs	125	Pcs	3125
Mouse	25 Pcs	110	Pcs	2750
	50 Pcs			5875

Display > Statements of Inventory > Purchase Order Outstanding > All Orders (Null)

Sales Order : Ctrl+F8 in Tally Prime

Sales Order No.1

Party A/c Name : Naaz Traders

Order No : Sale001

Purchase ledger : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	10 Pcs	160	Pcs	1600
	10 Pcs			1600

Display all reports> Statements of Inventory > Sales Order Outstanding > All Orders

Sales against Sales Order

Gateway of Tally >Vouchers > Sales F8

Sales No. 1

Reference no : 001

Party A/c Name : Naaz Traders

Order No : Sale001

Sales ledger : Sales

Name of

Item	Quantity	Rate	Per	Amount	Keyboard
	10 Pcs	160	Pcs	1600	
			10 Pcs		1600

Display > Statements of Inventory > Sales Order Outstanding > All Orders (Null)

Download Notes PDF : Tally Prime from below link:

[Cost Center, Order Processing, Prime List and BOM](#)

Thanks for visit and study the Purchase and Sale Order Processing in Tally Prime Notes.

Price List Creation in Tally Prime Notes

In the price list lesson, the rates of the items are set on the basis of quantity. It is required, when we are selling the goods to retailers and consumers. Normally, Trading Firm offer, discounted

price to retailers on the basis of quantity. We will learn Creation of Price List in Tally Prime. The Computer Training Institute Notes with example, sample and assignment is very easy to understand. Best quality Tally Training Notes for Self Study.

Price List Creation in Tally Prime

Purchase Entry

Purchase No. 1 Supplier invoice no : 001

Party A/c Name : Isha Enterprise

Purchase ledger : Purchase

Name of Item	Quantity	Rate Per	Amount
Intex Mouse	150 Pcs	120 Pcs	18,000
Logitech Keyboard	180 Pcs	140 Pcs	25,200
330 Pcs	43,200		

Taking Permission to Enable Multiple Price Level

F11 : Features > Inventory Features

Enable Multiple Price Level : Yes

Use discount Column in invoices : Yes

Gateway of Tally > Create > Price Level

Company Price Levels
Whole sale
Retail sales

Create Ledger : Gateway of Tally > Create > Ledgers

Ledger Name	Under	
Naaz Traders	Sundry Debtors	Maintain balance bill by bill (Yes)
Sales	Sales Accounts	Inventory values are affected (Yes)

Set Price List

Gateway of Tally > Create > Price List (Stock Group)

Price List

Stock Group: All Items

Price Level: Whole Sales

Applicable From: 1-Apr-2021

Under Group All Items

Price Level Whole Sales

Applicable From: 1-Apr-2021

S.No	Particulars	Quantities	Rate	Disc. % (If any)	Cost Price	
From	Less than					
1.	Intex Mouse					
			20 Pcs	180.		120.00/Pcs
		20 Pcs	40 Pcs	170	2%	
		40 Pcs	60 Pcs	160	4%	
		60 Pcs	100 Pcs	140	8%	

		100 Pcs				
2.	Logitech Keyboard					
			10 Pcs	200		140.00/Pcs
		10 Pcs	50 Pcs	175		
		50 Pcs	100 Pcs	160	5%	
		100 Pcs	140 Pcs	150	10%	
		140 Pcs				

Sales Entry : Gateway of Tally > Vouchers > F8 Sales

Sales No. 1 Reference no : 001

Party A/c Name : Naaz Traders

Price level : Whole Sales

Sales ledger : Sales

Name of Item	Quantity	Rate	Per	Disc %	Amount
Intex Mouse	80 Pcs	140	Pcs	8%	10304
Logitech Keyboard	40 Pcs	430	Pcs		7000
	120 Pcs				17304

Assignments : Create / Prepare a Price List in Tally Prime

Purchase following items from Rajul Traders (Sundry Creditor) :

Sugar Quantity 1000 Kg Cost Price Rs 25

Rice Quantity 1000 Kg Cost Price Rs 50

Jeera Quantity 1000 Pkt Cost Price Rs 20

Prepare Price Lists as given below:

1.	Sugar		
		Upto 20 Kg	Rs 45
		From 20 Kg to 50 Kg	Rs 42
		From 50 Kg to 100 Kg	Rs 38 (Disc. 5%)
2.	Rice		
		Upto 10 Kg	Rs 90
		From 10 Kg to 40 Kg	Rs 85
		From 40 Kg to 60 Kg	Rs 70
		From 60 Kg to 100 Kg	Rs 65 (Disc.10%)
3.	Jeera		
		Upto 20 Pkt	Rs 45
		From 20 Pkt to 50 Pkt	Rs 42
		From 50 Pkt to 100 Pkt	Rs 40 (Disc.5%)

CREATE BILL OF MATERIAL (BOM) IN TALLY PRIME

How to Create Bill of Material (BOM) in Tally Prime : Complete Training Notes. **Purchase the items / parts, Manufacture a Computer**, Create Stock Journal Voucher and Sale a Computer Unit.

Bill of materials (BOM) is a comprehensive list of raw materials components, assemblies, sub-assemblies, parts or anything which is required to manufacture the finished product.

Create New Company for Bill of Materials (BOM) practice

Capital : Rs 500000

Create Stock Group : Gateway of Tally > Create > Stock Groups

Group	Under
Raw Materials	Primary
Finishing Goods	Primary

Create Units of Measure : Gateway of Tally > Inventory Info > Stock Groups > Create

Symbol	Formal Name
Nos	Number of System
Mtr	Meters
Pcs	Piece

Manufacture a Computer

Create Stock Item: Gateway of Tally > Create > Stock Item

F12 > Provide Standard Buying and Selling rates : Yes

Item Name	Under	Units	Standard Rate
Cabinet	Raw Materials	Nos	1100
Monitor	Raw Materials	Nos	2000
Hard Disk	Raw Materials	Nos	2500
RAM	Raw Materials	Nos	1200
Wire	Raw Materials	Mtr	550
Processor	Raw Materials	Nos	6000
SMPS	Raw Materials	Nos	410
Keyboard	Raw Materials	Nos	120
Mouse	Raw Materials	Nos	120

Create Bill of Material (BOM) in Tally Prime

F12 > Set component list details (Bill of Materials) in Stock Items : (Yes)

Item	Under	Unit
Computer	Finishing Goods	Pcs

Set components (BOM) (Yes)

BOM List of : Computer

Name of BOM : Computer

BOM Name: Computer

Components of : Computer

Unit of manufacture: 1 Pcs

Item	Quantity
Cabinet	1 Nos
Monitor	1 Nos
Hard Disk	1 Nos
Ram	1 Nos
Processor	1 Nos
Wire	5 Mtr
Smpls	1 Nos

Keyboard	1 Nos
Mouse	1 Nos

Create Ledger : Gateway of Tally > Create > Ledgers >

Ledger Name	Under
ABC Computer World	Sundry Creditors
Purchase	Purchase Accounts
Power Charges	Direct Expenses
Packing Charge	Direct Expenses
Alishaan Enterprise	Sundry Debtors
Sales	Sales Accounts

Purchase Entry : Gateway of Tally > Voucher > F9 Purchase

Purchase Invoice No :1

Party A/c name: ABC Computer World

Purchase ledger : Purchase

Name of Item	Quantity	Rate	Amount
Cabinet	50 Nos	1100	55000
Hard Disk	50 Nos	2500	125000
Keyboard	50 Nos	120	6000
Monitor	50 Nos	2000	100000
Mouse	50 Nos	120	6000
Processor	50 Nos	6000	300000
RAM	50 Nos	1200	60000
SMPS	50 Nos	410	20500
Wire	250 Mtr	250	137500

Check Stock Summary: Gateway of Tally > Stock Summary > Raw Material

Create Voucher Type : Stock Journal

Gateway of Tally > create > Voucher Types

Name: Manufacture

Select type of voucher: Stock Journal

Abbreviation: Stk Jrnl

Allow narration in Voucher: (Yes)

Use as a manufacturing Journal:(Yes)

Manufacture Item : BOM

Gateway of Tally > Vouchers > F10: Other Vouchers > Stock Journal Alt + F7

Voucher Type Name: Manufacture

Manufacturing No. 1

1 –Apr-2021

Manufacture of Materials

Name of product: Computer Name of BOM: Compute Qty: 2 Pcs

Name of Item	Quantity	Rate	Amount
Cabinet	2 Nos	1100	2200
Monitor	2 Nos	2000	4000
Hard Disk	2 Nos	2500	5000
RAM	2 Nos	1200	2400
Processor	50 Nos	6000	12000

Wire	10 Mtr	550	5500
SMPS	2 Nos	410	820
Keyboard	2 Nos	120	240
Mouse	2 Nos	120	240

Cost of Components		32400
Type of Additional Cost Per		
Power Charges	10.80%	3500
Packing Charges		100
Total Addl.Cost		3600
Effective Cost		36000
Allocation to primary item		36000
Effective rate of primary item		18000/Pcs

Sales Entry : Gateway of Tally > Vouchers > F8 Sales

Reference No.: 001

Party Name A/c Name: Alishaan Enterprise

Sales Ledger: Sales

Name of Item	Quantity	Rate	Amount
Computer	1 Pcs	20000	20000

Check Stock Summary and Profit

ZERO VALUE ENTRY IN TALLY PRIME

After the launch of Tally Prime, many users are enquire that "How to Pass / enter Zero Value Entry in Tally Prime". The process to activate Zero Value entry in Tally Prime is different from the Tally ERP9. In below Training Notes, we will learn to all the steps with example.

Fist of all, we must be aware that what is Zero value entry and why it is required. Zero Valued entries are those entries where a voucher entry is made without any values, but needs to update in the records. We get free only same item in zero value entry

Create New Company for Zero Value Entry Lesson

(F3 : Create Company)

Maintain Accounts : Yes

Enable bill-wise entry : Yes

Maintain Inventory : Yes

Integrate accounts with Inventory : Yes

Let other features : No

Activate Zero Value Transaction in Tally Prime

Gateway of Tally > Alter > Voucher Type > Sales

General

Allow zero-valued transactions (Yes)

Accept

Create Ledger : Gateway of Tally > Create > Ledgers

Ledger Name	Under
Big Clothes House	Sundry Creditors
Purchase	Purchase Accounts
Sikander Khan	Sundry Debtors

Sales	Sales Accounts
-------	----------------

Create Stock Group : Gateway of Tally > Create > Stock Group

Group	Under
Clothes	Primary

Create Item : Gateway of Tally > Create > Stock Item >

Item	Under	Units
T-Shirt	Clothes	Pcs

Purchase Entry

Supplier invoice no.: 001

Party A/c name ledger: Big Clothes House

Purchase ledger: Purchase

Name of Item	Quantity	Rate	Amount
T-Shirt	500 Pcs	120 Pcs	60000

Zero Value Entry in Sales Voucher of Tally Prime

Buy 1 T-Shirt and get 1 T-Shirt Free : In this offer one T-Shirt free for each buy of 1 shirt. That means, we have to sale one T shirt and pass a Zero value entry of one T-shirt.

Sales Entry

Reference no.: 001

Party A/c name ledger: Sikander Khan

Sales ledger: Sales

Name of Item	Quantity	Rate	Amount
T-Shirt	1 Pcs	299 Pcs	299
T-Shirt	1 Pcs		

Assignment for Practice :

Offer: Buy 1 Watch and Get 1 Watch free

Make Purchase of 100 Pcs Watch at the price of Rs 500

Sell the 25 Pcs of watch at selling price of 1100 (Buy 1 get 1 free offer)

ACTUAL AND BILLED QUANTITY IN TALLY PRIME

Use Separate Actual and Billed Quantity columns in Invoices in Tally Prime. Actual & Billed Quantity are those entries where a voucher entry is made without any values, but needs to update in the records. One item do sales with anyone another item we get free other item in actual & billed quantity. The educational mode entry in Tally Prime with example for Training purpose is provided below.

Permission for Actual and Billed Quantity Column in Tally Prime

Use Separate Column for Actual and Billed Quantity:

Taking Permission: > F11 Company Features > F2 Inventory Features

Use separate actual and billed quantity columns in invoices: **(Yes)**

Activate Zero Value Transaction:

Gateway of Tally > Alter > Voucher Type > Sales

General

Allow zero-valued transactions **(Yes)**

Accept

Create Ledger: Gateway of Tally > Create > Ledger

Ledger Name	Under
Super Computers	Sundry Creditors
Purchase	Purchase Accounts
Mona Traders	Sundry Debtors
Sales	Sales Accounts

Create Stock Group : Gateway of Tally > Create > Stock Group

Group	Under
Computer	Primary

Create Item : Gateway of Tally > Create > Stock Item >

Item	Under	Units
Laptop	Computer	Pcs
Pendrive	Computer	Pcs

Purchase Entry with Actual and Billed Quantity Column

Supplier invoice no.: 001

Party A/c name ledger: Super Computers

Purchase ledger: Purchase

Name of Item	Quantity		Rate	Amount
	Actual	Billed		
Laptop	50 Pcs	50 Pcs	21000	1050000
Pendrive	100 Pcs	100 Pcs	350	35000
	150 Pcs	150 Pcs	1085000	

Sales Entry with Actual and Billed Quantity in Tally Prime

Buy 1 Laptop and Get 2 Pendrive free : This is the offer your store is giving to customer.

Example sales entry is given below.

Reference no.: 001

Party A/c name ledger: Mona Traders

Sales ledger: Sales

Name of Item	Quantity		Rate	Amount
	Actual	Billed		
Laptop	1 Pcs	1 Pcs	22000	22000
Pendrive	2 Pcs	2 Pcs		
	3 Pcs	3 Pcs	22000	

Assignment for Actual and Billed Quantities :

Buy 1 Mouse & Get 2 USB Hub free

Product Name	Buying Price & Qty	Selling Price & Qty
Mouse	100 Pcs 120 Rs	1 Pcs 190 Rs
Usb Hub	400 Pcs 30 Rs	4 Pcs 35 Rs

Interest Calculation in Tally Prime Notes, Step by Step guide for self study. Interest is a legitimate return on money invested and chargeable in the business world on loans and also on delayed payments. Interest can be calculated on the basis of Simple or Compound Interest. Today, we will learn, activate interest calculation in Company and Sundry Debater Ledger. Further, check the interest amount at a particular date.

Activate Interest Calculation in Company

F11 : Company Features

Show More Features : Yes

Show all features : Yes

Accounting :

Activate interest calculation (Yes)

Activate Interest Calculation in Sundry Debtor Ledger

Create Ledger Ledger Name : ABC Pvt Ltd

Under : Sundry Debtors

Maintain bill by bill : Yes

Default Credit Period : 40 days

Check for credit day during voucher entry : Yes

Activate Interest calculation : Yes

New Window : Interest Parameters

Press F 12: Configuration

Use Advance Interest Parameters : Yes

Calculate Interest Transaction by Transaction: Yes

Rate 15 % per 365 days on Debit balance Only

Applicability : Past Due Date by 0 Days from Due Date of Invoice

Purchase Entry : Voucher > Purchase (F9)

Party Name : Computer Traders

Item : Mouse, Quantity : 20 Pcs, Rate : 150, Amount 3000

Sales Entry : Voucher> Sales (F8)

Sales Entry

Reference no.: 001

Party A/c name ledger: ABC Pvt Ltd

Sales ledger: Sales (Create by pressing Alt+C, if not available)

Name of Item	Quantity	Rate	Amount
Mouse	12 Pcs	160	1920
Total	12 Pcs		1920

How to Check Interest Receivable

Display > Statement of Accounts > Interest Calculations > Interest Receivable

Change Period to find the Interest on a Specific date :

F2 : Period **Change Period** : From : 1-4-2021 To : 1-3-2022

Opening Amt	Pending Amt	Interest
-------------	-------------	----------

1920	1920	231.98 Dr
------	------	-----------

12-May-2021 1-Mar-2022 294 Days 15% 231.98 Dr

Thanks for visit and study the Interest Calculation in Tally Prime Step by Step Notes

Tally Prime Notes Archives – All Topics

Multiple Currency in Tally Prime

Create, use maintain multiple currency and set rate of Exchange in Tally Prime. Step by step notes with example and practice assignment.

Multiple Currencies : Many Organizations have transactions in more than one currency.

Such transactions have to be recorded either in the base (home) currency or in the foreign currency. If the transactions are recorded in home currency, the rate at which the foreign currency is exchanged should be recorded as well.

Create Currency in Tally Prime

Gateway of Tally > Currency > Create

Symbol	Formal Name
\$	Dollar
Word representing number after decimal	Cent

Set Rate of Exchange in Tally Prime

Set Dollar Rate : Create > Rate of Exchange

Standard	Selling	Buying	Standard	Selling	Buying
Date	Specified Rate	Date	Specified Rate	Date	Specified Rate
1-Apr-21	₹75/\$	1-Apr-21	₹80/\$	1-Apr-21	₹73/\$

Create Ledger : Gateway of Tally > Create > Ledger

Ledger Name	Under
Suresh Rawat	Sundry Creditors
Purchase	Purchase Accounts
Haider Enterprise	Sundry Creditors
Sales	Sundry Creditors

Create Stock Group : Gateway of Tally > Create > Stock Group

Group	Under
Food	Primary

Create Item : Gateway of Tally > Create > Stock Item

Item	Under	Units
Pizza	Food	Pcs
Chips	Food	Pkt

Purchase Entry Gateway of Tally > Voucher > F9

Supplier invoice no.: 001

Party A/c name ledger: Suresh Rawat

Purchase ledger: Purchase

Name of Item	Quantity	Rate	Amount
Pizza	10 Pcs	\$2.00 Pcs	\$20.00
Chips	10 Pkt	\$1.00 Pkt	\$10.00

			\$30.00 @ ₹ 73/\$ = ₹ 2190.00
--	--	--	-------------------------------

Sales Entry : Gateway of Tally > Voucher > F8

Reference no.: 001

Party A/c name ledger: Haider Enterprise

Sales ledger: Sales

Name of Item	Quantity	Rate	Amount
Pizza	5 Pcs	\$3.00 Pcs	\$15.00
Chips	5 Pkt	\$2.00 Pkt	\$10.00
			\$25.00 @ ₹ 80/\$ = ₹ 2000.00

SECURITY CONTROL IN TALLY PRIME

Security Control in Tally Prime, Add User and protect Company data with password, Tally Audit by Admin and encrypt the company data with Tally Vault. Step by step guide notes for Tally computer course.

Protect Company data with Password in Tally Prime

Alt+F3 : Company > Alter Company >

F12 > configure > Use user access control : Yes

Security

Control user Access to Company data : Yes

User Name: abc

Password: 123

Confirm Password : 123

Enable Tally Audit: Yes

Accept: Yes

F3: Company: Shut Company

Reopen with username and password.

Tally Audit in Tally Prime

Use Security Audit Features: The admin can use this feature to access the all users date in that company.

Display More Reports > Statement of Accounts > Tally Audit

Check Voucher Type

Masters

Users

Remove Password from the Company

F3: Company > Alter Company

Control user access to company data :No

Current /Existing password: 123

Accept: Yes

F3: Company: Shut Company

Reopen the Company (username and password is not required)

Tally Vault in Tally Prime

Tally Vault: This feature will encrypt the company data and hide company name at list of Company.

F3: Company > Alter company > F12 Configure

Configuration:

Use Tally Vault Password to encrypt company data : Yes

Use Access Control : No

Alt +K (Company) > Tally Vault

Company Name : Name of selected Company

Password : 123

Confirm Password: 123

Accept : Yes

Set the Tally Vault Password : Yes

Do you want to create a copy of company : No

Check the Company in the List of Company

F3 : Company > Select Company

The Company is shown as " *****"

Select this company :

TallyVault Password : 123

Now company name and data is encrypt.

Debit and Credit Note in Tally Prime

Create Debit and Credit Note in Tally Prime, Computer Training Notes with example. The best tally Notes to explain the creation of Debit Note (Purchase Return) and Credit Note (Sales returned) in Tally Prime.

What is Debit and Credit Note : A debit note is generally issued in the event of purchase returns (return outward) whereas a credit note is issued in the event of sales return (return inward).

Create Ledger: Gateway of Tally > Create > Ledger

Ledger Name	Under
Computer Traders	Sundry Creditors
Purchase	Purchase Accounts
Sudhakar Kumar	Sundry Debtors
Sales	Sales Accounts

Create Stock Item : Gateway of Tally > Create > Stock Items

Item Name	Under	Units
Mouse	Computer	Pcs
Keyboard	Computer	Pcs

Purchase : Gateway of Tally > Vouchers > Purchase F9

Purchase No. 1 Supplier invoice no : 001

Party A/c Name :Computer Traders (Sundry Creditors)

Purchase ledger : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	25 Pcs	125	Pcs	3125
Mouse	25 Pcs	110	Pcs	2750
50 Pcs	5875			

Purchase Return : Create Debit Note

Few purchase items are found defected and returned to supplier

2 Keyboard and 5 Mouse are defected and to be return back to (Purchase Return)

We have to Create Credit Note of Returned items.

Steps to Create Debit Note in Tally Prime

GOT->Display more reports->Account Book -> Purchase Register ->Voucher Register

Look for Purchase voucher of party, whom the material is being returned. In this case Computer Traders is Supplier.

Select the Computer Traders

Create Duplicate Voucher in Tally Prime

Press Alt + 2 (To create duplicate voucher)

Accounting voucher creation (Duplication)

F10: Other Vouchers > Debit Note (Alt+F5)

Accounting Voucher Creation (Duplication)

Debit Note No. 1

Party A/c Name :Computer Traders

Ledger Account : Purchase

Name of Item	Quantity	Rate	Per	Amount
Keyboard	2 Pcs	125	Pcs	250
Mouse	5 Pcs	110	Pcs	550

Make Change in Voucher for only Quantity column (returned quantity in place of original purchase quantity)

Check the Debit Notes

Gateway of Tally> Display more reports> Accounts Book > Debit Note Register

Further, we can check Outstanding Payable

Gateway of Tally > Display more reports > Statement of Accounts > Outstanding > Payable

Sales :Gateway of Tally > Vouchers > Sales F8

Sales No. 1

Party A/c Name :Sudhakar Kumar (Sundry Debtors)

Sales ledger : Sales

Name of Item	Quantity	Rate	Per	Amount
Keyboard	10 Pcs	160	Pcs	1600

Sales Return : 2 keyboard are defected and party returned back (Sales Return)

Sales Return : Create Credit Note

Gateway of Tally>Display more Reports>Account Book >Sales Register >Voucher Register

Look for Sudhakar Kumar Sales voucher (for Sales return)

Create Duplicate Voucher

Press Alt + 2 (To create duplicate voucher)

Accounting voucher creation (Duplication)

F10: Other Vouchers > Credit Note (Alt+F6)

Accounting voucher creation (Duplication)

Credit Note No. 1

Party A/c Name : Sudhakar Kumar

Sales Ledger : Sales

Name of Item	Quantity	Rate	Per	Amount
Keyboard	2 Pcs	160	Pcs	320
	2 Pcs			320

Change Quantity received back from party (Other information remain same)

Check the Credit Notes

Gateway of Tally> Display more reports> Accounts Book > Credit Note Register

Further, we can check Outstanding Receivable

Gateway of Tally > Display more reports > Statement of Accounts > Outstanding > Receivable

Tally Prime Course Notes : GST Ledger and Voucher Entry

Tally Prime with GST Course Notes with Example. Step by Step Guide for GST implementation, create CGST, SGST, IGST ledgers, Sample Purchase and Sales entry with GST. Computer Training Institute Notes with practice assignment PDF is very useful for learners.

GST (Goods and Service Tax)

CGST – Centre Goods and Service Tax

SGST – State Goods and Service Tax

IGST – Integrated Goods and Service Tax

GST Rates slab in India

Nil

5%

12%

18%

28%

Tally Prime Course Notes with GST : Step by Step Guide

Open New Company : F3 Company > Create Company

Activate GST in Tally Prime

Taxation

Enable Goods and Service Tax (GST): Yes

GST Details State : Uttar Pradesh

Reg Type : Regular

GSTIN : 09AABCU9603R1ZL

Periodicity : Monthly

Accept GST details and Accept Statutory and Taxation

Create GST Ledgers in Tally Prime

Gateway of Tally > Create > Ledgers

CGST

Name : CGST

Under : Duties and Taxes

Type of Tax : GST

Tax Type : Central Tax

SGST

Name :SGST

Under : Duties and Taxes

Type of Tax : GST

Tax Type : State Tax

IGST

Name :IGST

Under : Duties and Taxes

Type of Tax : GST

Tax Type : Integrated Tax

Purchase

Under : Purchase Account

GST Details : Applicable

Type of Supply : Goods

Sales

Under :Sales Account

GST Details : Applicable

Type of Supply : Goods

SBI Bank

Under : Bank Account

Ledger for Purchase Party

Super Computer Store

Under : Sundry Creditors

State : Uttar Pradesh

Reg Type : Regular

GSTIN : 09AABCD1203R1ZL

Set Alt GST details : No

Delhi Computer Traders

Under : Sundry Creditors

State : Delhi

Reg Type : Regular

GSTIN : 09AABCD1203R1ZL

Set Alt GST details : No

Ledger for Sales Party

Sudhir Saini

Under : Sundry Debtors

Set Alt GST details : No

State : Uttar Pradesh

Sanju Rawat

Under : Sundry Debtors

Set Alt GST details : No

State : Uttarakhand

Stock Group Creation : Gateway of Tally> Create > Stock Group

Computer Parts

Under : Primary

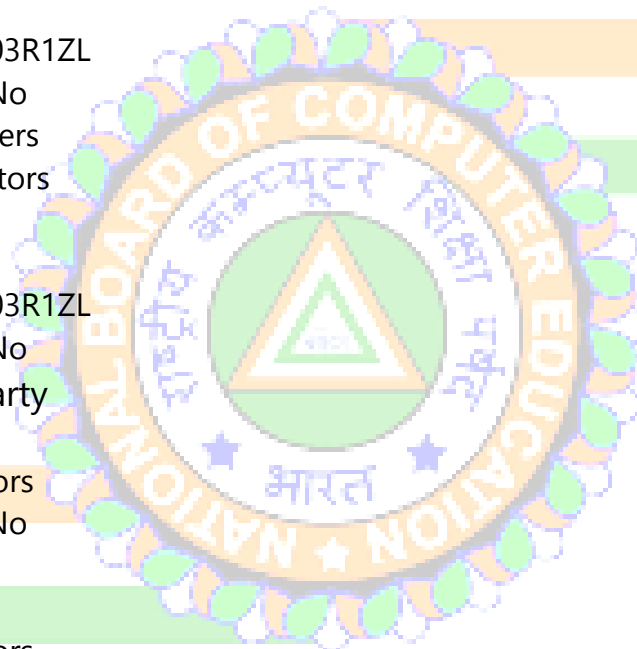
Set / Alt GST : No

Note: If all the items of a group have same GST rate, than GST rates can be set for groups. But for training purpose, we will set GST rate for each individual items.

Create Unit : Gateway of Tally> Create > Stock Units

Symbol : Pcs

Name : Pieces



Create Stock Items with GST Rates in Tally Prime

Gateway of Tally > Create > Items

Keyboard –Dell

Under : Computer Parts

Unit : Pcs

GST : Applicable

Set/Alter GST : Yes

Calculation Type : On Value

Taxability : Taxable

Tax Type : Integrated : 18%

Type of Supply : Goods

Keyboard – HP

Under : Computer Parts

Unit : Pcs

GST : Applicable

Set/Alter GST : Yes

Calculation Type : On Value

Taxability : Taxable

Tax Type : Integrated : 18%

Type of Supply : Goods

Mouse (Normal)

Under : Computer Parts

Unit : Pcs

GST : Applicable

Set/Alter GST : Yes

Calculation Type : On Value

Taxability : Taxable

Tax Type : Integrated : 18%

Type of Supply : Goods

Mouse (Cordless)

Under : Computer Parts

Unit : Pcs

GST : Applicable

Set/Alter GST : Yes

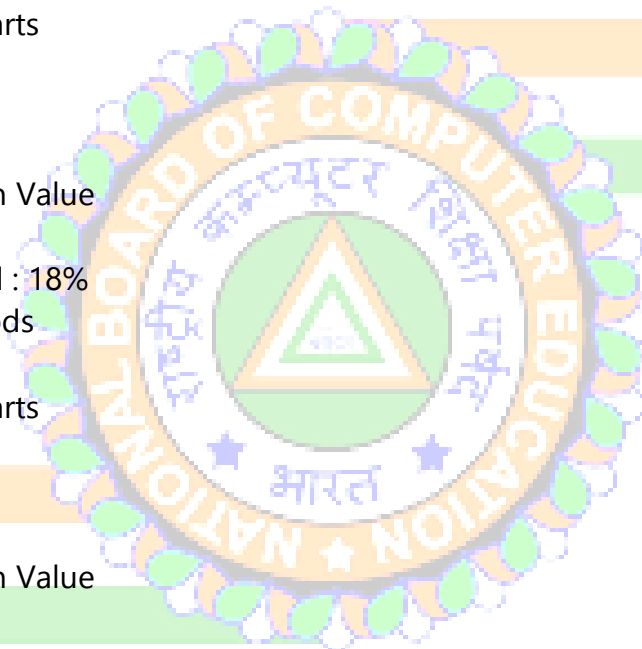
Calculation Type : On Value

Taxability : Taxable

Tax Type : Integrated : 18%

Type of Supply : Goods

Purchase the Items with GST in Tally Prime



Purchase with in State: CGST and SGST Applicable

Gateway of Tally > Voucher > F9 (Purchase)

Party Account : Super Computer Store

Items	Quantity	Rate	Amount
Keyboard – Dell	2 Pcs	220	440
Keyboard – HP	1 Pcs	450	450
Mouse – Normal	2 Pcs	150	300
Mouse – Cordless	1 Pcs	250	250
SGST			129.60
CGST			129.60

Enter and Accept:

Our company is Registered in Uttar Pradesh and supplier Super Computer Store is also from Uttar Pradesh (Same State). Therefore, CGST and SGST are applicable.

Purchase from Other State : IGST Applicable

Gateway of Tally > Voucher > F9 (Purchase)

Party Account : Delhi Computer Traders

Items	Quantity	Rate	Amount
Keyboard – HP	50 Pcs	400	20000
Mouse – Normal	50 Pcs	140	7000
Mouse – Cordless	50 Pcs	250	1250
IGST			7110.00
	150 Pcs		46610.00

Our company is Registered in Uttar Pradesh and supplier Delhi Computer Trader is from Delhi (Other State). Therefore, IGST are applicable, in place of SGST and CGST.

Screen Shot is given below:

Sales the Items: with in State : CGST and SGST Applicable

GOT > Account Voucher > F8 (Sales)

Party Account : Sudhir Saini

Items	Quantity	Rate	Amount
Keyboard – Dell	2 Pcs	300	600
Keyboard – HP	1 Pcs	500	500
Mouse – Normal	1 Pcs	300	300
Mouse – Cordless	1 Pcs	500	500
SGST			171
CGST			171

Sales the Items: Other State : CGST and SGST Applicable

GOT > Account Voucher > F8 (Sales)

Party Account : Sanju Rawat (Uttarakhand)

Sales Ledger : Sales

Items	Quantity	Rate	Amount
Keyboard – HP	50 Pcs	500	25000
Mouse – Normal	51 Pcs	300	15300
Mouse – Cordless	49 Pcs	500	24500
IGST			11664
	150 Pcs		76464

Check Reports

Display More Report > Statement of Accounts > Outstanding > Receivable/ Payables

Balance Sheet

Receive Amount against Sale

Gateway of Tally > Voucher > F6 (Receipt)

Account : Cash

Cr Sudhir Saini : 2242

Accept

Account : SBI Bank

Cr Sanju Rawat : 76464

Accept

Make Payment to Supplier

Gateway of Tally > Voucher > F5 (Payment)

Account : Cash

Super Computer Store (Dr): 1699.20

Accept

Account : SBI Bank

Dr Delhi Computer Traders : 76464

Accept

Report

Balance Sheet > Current Liabilities

Duties and Taxes : 4636.80

CGST : 41.40

IGST : 4554.00

SGST : 41.40

Pay GST and Update in Tally Prime

Gateway of Tally > Vouchers > Payment (F5)

Change Date F2 – 1.5.2021 (For Tally training version)

Account -SBI Bank

CGST : 41.40

SGST : 41.40
 IGST : 4554.00
 Total : 4636.80
 Mode of Payment : Net banking /
 Name of Bank : SBI

Check Balance Sheet > Current Liabilities > Duties and Taxes – NIL

PAYROLL IN TALLY PRIME STEP BY STEP TRAINING NOTES

Payroll in Tally Prime Training Notes. How to activate Payroll, Create Pay Heads, Employee, Attendance and Payroll vouchers. Step by step training guide for self study and Tally computer Training Institutes.

Payroll in Tally Prime : Step by Step

Create a New Company :

F3 : Company > Create

F11: Company Features > Payroll

Maintain Payroll : **Yes**

Add Capital in Company

F6 (Receipt) Add Capital of 10,0000

Dr Cash

Cr Capital (under Capital Account)

Create Employees Group in Tally Prime

Gateway of Tally > Create > Payroll Masters > Employees Group

Group	Under	Define Salary Details
Marketing	Primary	No
Sales	Primary	No
Account	Primary	No
HR	Primary	No

Create Units (Work)

Gateway of Tally > Create > Payroll Masters > Units (works)

Unit Type	Symbol	Name
Simple	Hrs	Hours
Simple	Days	Number of Days
Compound	First Unit : Days, Conversion -8,	Second unit : Hrs

Create Attendance / Production Type

Gateway of Tally > Create > Payroll Masters > Attendance/ Production Type

Name	Under	Attendance Type	Unit
Present	Primary	Attendance / Leave with pay	Period Type : Days
Overtime	Primary	Production	Days of 8 hrs

Create Pay Heads in Tally Prime

Gateway of Tally > Create > Payroll Masters > Pay Heads

Name : Basic Pay

Pay Head Type: Earning for Employees
 Income Type : Fixed
 Under : Indirect Expenses
 Affect Net Salary : Yes
 Use for Calculation of Gratuity : Yes
 Calculation Type : On attendance
 Attendance with Pay : Present
 Calculation Period : Months
 Basis of calculation : As per calendar period
 Rounding Method : Normal rounding
 Name : HRA

Pay Head Type: Earning for Employees
 Income Type : Fixed
 Under : Indirect Expenses
 Affect Net Salary : Yes
 Use for Calculation of Gratuity : No
 Calculation Type : As computed value
 Rounding Method : Normal rounding

Computation Info

Compute : On specific Formula
 Add Pay Head : Basic Pay
 Slab Type : Percentage
 Value : 20 %

Name : DA

Pay Head Type: Earning for Employees
 Income Type : Fixed
 Under : Indirect Expenses
 Affect Net Salary : Yes
 Use for Calculation of Gratuity : No
 Calculation Type : As computed value
 Rounding Method: Normal rounding

Computation Info

Compute : On specific Formula
 Add Pay Head : Basic Pay
 Slab Rate : Percentage
 Value : 40 %

Name :Transport Allowance (TA)

Pay Head Type: Earning for Employees
 Income Type : Fixed
 Under : Indirect Expenses
 Affect Net Salary : Yes
 Use for Calculation of Gratuity : No
 Calculation Type : As computed value
 Rounding Method: Normal rounding

Computation Info

Compute : On specific Formula
 Add Pay Head : Basic Pay
 Slab Rate : Percentage
 Value : 10 %
 Name : Bonus
 Pay Head Type: Earning for Employees
 Income Type : Fixed
 Under : Indirect Expenses
 Affect Net Salary : Yes
 Use for Calculation of Gratuity : No
 Calculation Type : **Flat Rate**
 Calculation Period: Monthly
 Name : Provident Funs (PF)
 Pay Head Type: Deduction from Employees
 Under : Current Liability
 Affect Net Salary : Yes
 Calculation Type : As computed value
 Rounding Method : Normal rounding

Computation Info

Compute : On specific Formula
 Add Pay Head : Basic Pay
 Slab Rate : Percentage
 Value : 12%
 Name : ESIC
 Pay Head Type: Deduction from Employees
 Under : Current Liability
 Affect Net Salary : Yes
 Calculation Type : As computed value
 Rounding Method : Normal rounding

Computation Info

Compute : On specific Formula
 Add Pay Head : Basic Pay
 Add Pay Head : DA
 Slab Rate : Percentage
 Value : 3%
 Name : Over Time
 Pay Head Type: Earning for Employees
 Income Type : Fixed
 Under : Indirect Expenses
 Affect Net Salary : Yes
 Use for Calculation of Gratuity : No
 Calculation Type : On production
 Production type : Over time

Create Employees in Tally Prime
 Gateway of Tally > Create > Payroll Masters > Employee

Employee Creation Window

Name : Rajesh Saxena
 Under : Marketing
 DOJ : 1st April 2021
 Define Salary Details : Yes

Salary Detail Window

Pay Head

Basic Pay :20000
 DA:
 HRA:
 Transport Allowance (TA) :
 Bonus : 1000
 Overtime : 50 (Rate)
 Provident Fund (PF)
 ESIC

Employee Number : M111
 Designation : Manager
 Function : Marketing Management
 Location : Delhi
 Gender : Male
 DOB : 01-April-1990
 Blood Group : A Positive
 Father Name : Rohit Saxena
 Spouse Name : Reena
 Address : Muzaffarnagar
 Phone Number : 9876543433
 e-mail : xyz@gmail.com

Provide Bank Detail – Yes

Bank Details window appear

Account Number : 123456767788
 IFSC code: ABCD0123456
 Bank Name : Specify Bank Name
 Bank Name : State Bank of India
 Transaction Type : e-fund transfer
 PAN Number : ASDFG1234C
 Aadhar number :1234567891234567
 PF Account number : ABCD11334
 PRAN : 576778788
 ESI NUMBER : 5654433
 ESI DISPENSARY : DELHI

Gateway of Tally > Display more Reports> Payroll Reports> Employee Profile

Gateway of Tally > Create > Payroll Masters > Employee

Name	Under	Basic Pay	Bonus	Overtime Rate	Emp Number	Designation
Rajesh Saxena	Marketing	20000	1000	50	M111	Manger
Sunil Saini	Account	20000	1500	100	A001	Manager
Irfan	Account	22000	1000	50	A002	Clerk
Ajay Gulia	HR	25000	1000	80	H001	Head
Ravi Raj	HR	15000	1000	70	H002	Executive
Sameer	Marketing	9000	1000	45	M001	Manager
Jyoti Tyagi	Marketing	11000	000	30	M002	Executive
Payal	Marketing	12000	1000	40	M003	Clerk
Rajesh	Sales	25000	2000	50	S001	GM
Sunita	Sales	15000	1000	45	S002	Manager
Sumit Sinha	Sales	10000	1000	60	S003	Clerk
Sabu	Sales	8000	1000	50	S004	Salesman
Shivam	Sales	8500	1000	50	S005	Salesman
Raveena	Sales	8000	1000	50	S006	Salesman
Ankur Jha	Sales	9000	500	50	S007	Salesman
Anup Kumar	Sales	9200	1000	50	S008	Salesman

Note : Over time rate to be filled for each employees at salary details

Payroll Vouchers in Tally Prime

Attendance Boucher Creation

Gateway of Tally > Voucher > F10: Other Vouchers > Payroll vouchers > Attendance

Change Voucher Date 31 -05-2021

Ctrl + F (Auto fill)

Attendance Auto Fill Window

Voucher Date : 31-05-2021

Employees Group : All Group

Attendance Type : Present

Default value : 0

Sort by : Employees Name

Fill the value : Number of Present days for each individual from the below table.

Month May (1-5-2021 to 31-5-2021)

Name	Under	Present	Overtime (hrs)
Rajesh Saxena	Marketing	25	10
Sunil Saini	Account	28	20
Irfan	Account	31	0
Ajay Gulia	HR	25	25
Ravi Raj	HR	15	0
Sameer	Marketing	30	10
Jyoti Tyagi	Marketing	31	5
Payal	Marketing	31	0
Rajesh	Sales	31	0

Sunita	Sales	20	0
Sumit Sinha	Sales	31	12
Sabu	Sales	31	15
Shivam	Sales	31	12
Raveena	Sales	27	20
Ankur Jha	Sales	31	30
Anup Kumar	Sales	28	40

Repeat for above step for attendance type : Overtime

Payroll Boucher Creation in Tally Prime

Gateway of Tally > Voucher > F10: Other Vouchers > Payroll vouchers > Payroll

Ctrl + F (Auto fill)

Payroll Autofill window

Process for : Salary

From : 01-05-2021 To: 31-05-2021

Employees Group : All Items

Sort by : Employees Name

Payroll Ledger : Cash

Accept

Display the Salary Information

Gateway of Tally > Display more report > Payroll reports >

Pay slip

Pay Sheet

Attendance Sheet

Payroll Register

Attendance Register

Employee Profile

Employee Head count

