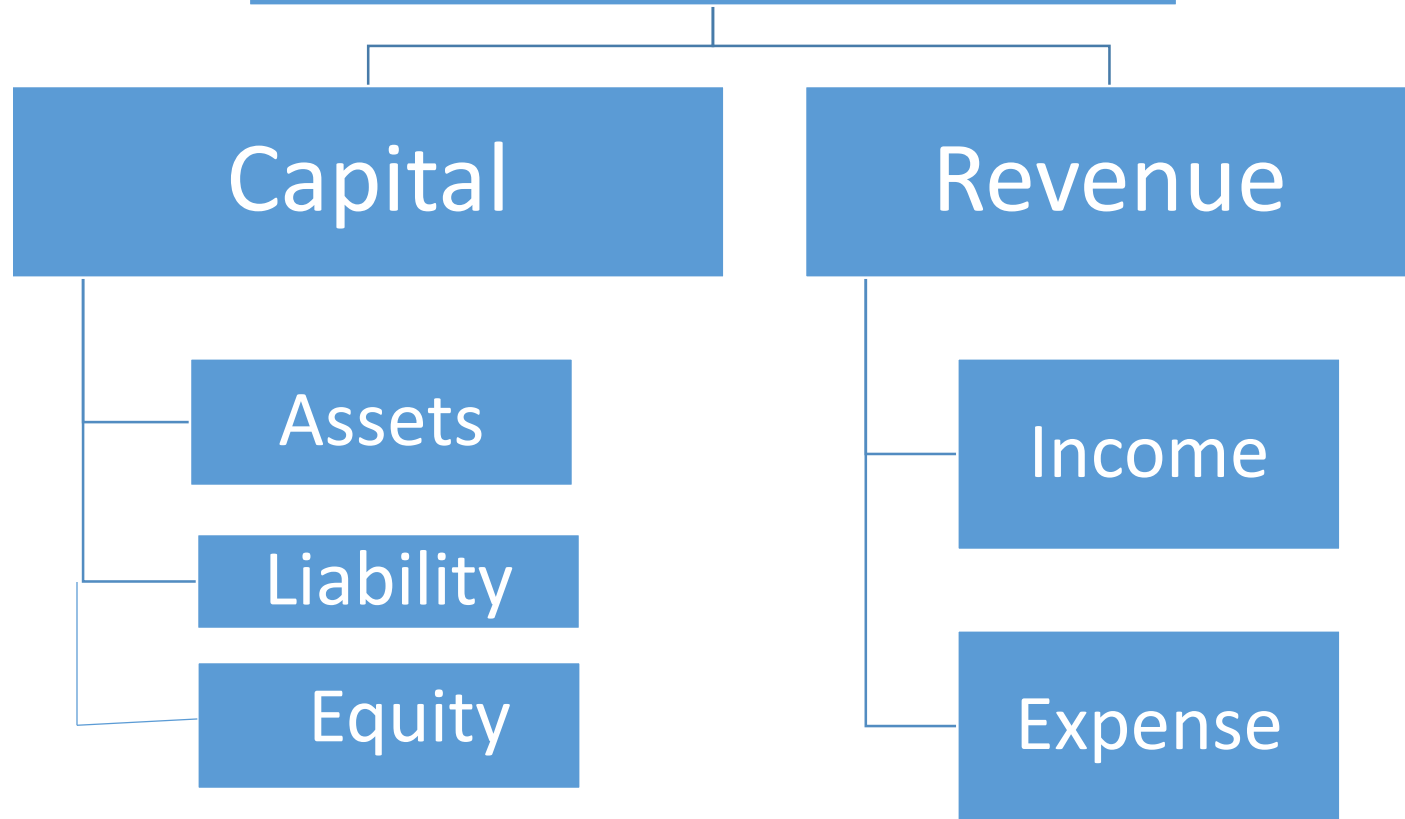




Masters - Accounting Info Groups, Ledgers, Voucher

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Chart of Accounts



Balance Sheet

Profit-Loss Account

Accounting Groups

- Account Groups are maintained to determine the hierarchy of Ledger Accounts which is helpful in determining and presenting meaningful and compliant reports.
- The Group behaviour is classified into Capital or Revenue and more specifically into Assets, Liabilities, Income and Expenditure.
- The Groups ascertain whether the same will affect Profit and Loss Account which is revenue in nature or Balance Sheet which is capital in nature.

Accounting Groups

- Tally provides 28 pre-defined groups. Out of these 28 groups, 15 are primary and 13 sub groups.
- Out of 15 groups, 9 groups appear in balance sheet and 6 primary groups appear under profit and loss account.

Predefined Group

Primary Groups of Capital Nature

1. Capital Account
 - Reserves and Surplus [Retained Earnings]
2. Current Assets
 - Bank Accounts
 - Cash-in hand
 - Deposits (Asset)
 - Loans & Advances (Asset)
 - Stock-in-hand
 - Sundry Debtors
3. Current Liabilities
 - Duties and Taxes
 - Provisions
 - Sundry Creditors
4. Fixed Assets
5. Investments
6. Loans (Liability)
 - Bank OD Accounts [Bank OCC Accounts]
 - Secured Loans
 - Unsecured Loans
7. Suspense Account
8. Miscellaneous Expenses (Asset)
9. Branch/Divisions

Primary Groups of Revenue Nature

10. Sales Account
11. Purchase Account
12. Direct Income [Income Direct]
13. Indirect Income [Income Indirect]
14. Direct Expenses [Expenses Direct]
15. Indirect Expenses [Expenses Indirect]

Sub Groups

Sub-groups

These are also groups, which have been defined under *Primary* Groups. These are used for better classification of accounts.

Examples :

Primary Groups

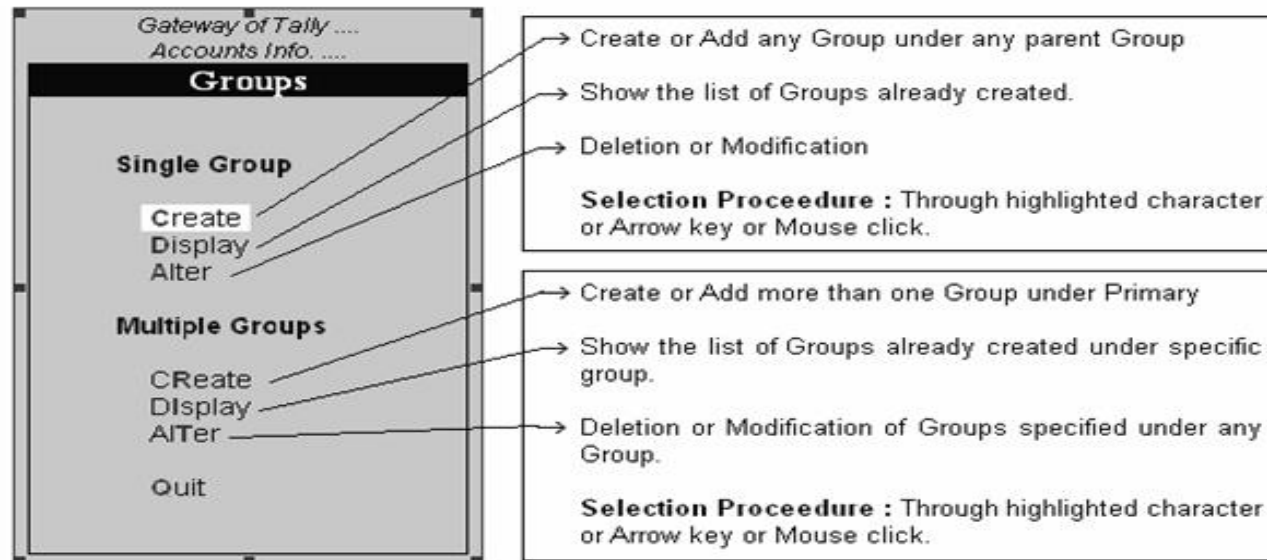
Capital account
Loans
Loans

Sub-groups

Reserves and Surplus
Bank overdraft
Secured loans

Now, as you are familiar with the group structure defined in Tally, it will also allow you to define the group under a primary group which is called the User Defined Group.

Working with the Group



Group Creation



Group Creation	
Name :	[REDACTED]
(alias) :	
Under :	Capital Account
<hr/>	
Group behaves like a Sub-Ledger	? No
Nett Debit/Credit Balances for Reporting	? No
Used for Calculation (eg. Taxes, Discounts) (for Sales Invoice Entry)	? No
Method to Allocate when used in Purchase Invoice	? Not Applicable

Group Creation – Advance Options

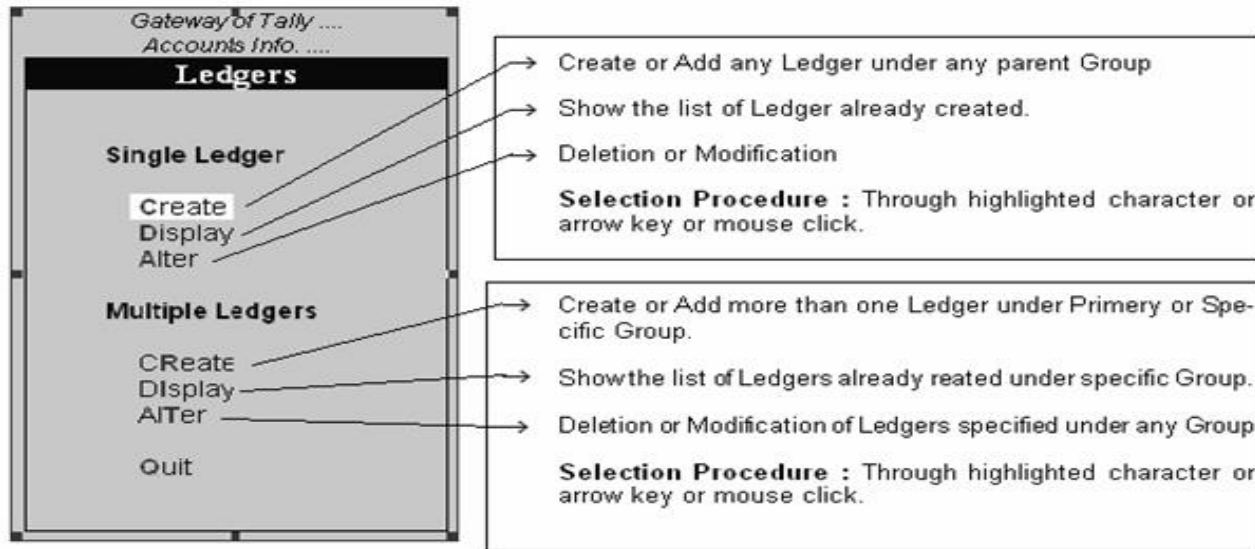
- **Group behaves like a Sub-Ledger**
 - When activating Group behaves like sub ledger you will not see the ledger wise break-up of that particular group. You can view only the summary of that group as sub ledger.
- **Net Debit/Credit Balance for Reporting**
 - The net balance of group, which means that no Debit balance total or credit balance total will not displayed instead Net debit or credit balance
- **Used for Calculation (eg Taxes/Discounts) For sales Invoice Entry**
 - set automatic calculation for discounts taxes etc.
- **Method to allocate when used in purchase invoice**
 - This is used to allocate expense in the reation of value or quantity or value.

Ledger(बही- खाता)

The LEDGER :

Ledgers are the entities under which transactions of similar nature are compiled to get a consolidated view of all transactions and get the total after a certain period. Examples are Salary, Electricity, Repair & Maintenance, Furniture and Fixtures , etc.

Gateway of Tally ⇒ Master ⇒ Accounts Info ⇒ Ledger



Creating a Single LEDGER :

Gateway of Tally ⇒ Master ⇒ Accounts Info ⇒ Ledger ⇒ Create (Single)

1. Name Box : enter the name of ledger, alias is used for short name.
2. Select the group under which the ledger will be created.
3. Enter the Opening Balance.

Configuring

Ledger Creation		Swayam Education		Ctrl +
Name	: Building			Total Op. Bal.
(alias)	:			
Under	: Fixed Assets	Name	Mailing Details	
Inventory values are affected	? No	Address		
		State		
		PIN Code		
Used In VAT Returns	? No	PAN / IT No.	Tax Information	
<u>Statutory Information</u>				
Opening Balance (on 1-Apr-2008) : [REDACTED]				

Configuring F12 (functional key): You can also configure your Ledger creation as per you requirement by using "F12" keys.

<u>Accounts Masters</u>	
Allow ADVANCED entries in Masters	? Yes
Add NOTES for Ledger Accounts	? No
Use ADDRESSES for Ledger Accounts	? Yes
Use CONTACT DETAILS for Ledger Accounts	? No

Use of this Features...

1. Advanced entries Master : This will allow you to enter the data much faster.
2. Additional Information can be provided against any respective Ledger, for example : Phone Number of the party.
3. Address : this feature is useful at the time of party Ledger creation.
4. Contact Details : You can enter the Name of the Contact Person.

Multiple ledger

Creating a Multiple LEDGER :

Gateway of Tally → Master → Accounts Info → Ledger → Create (Multiple)

- ① Select the Group under which the Ledger will be created.
- ② Enter the Name of Ledger
- ③ Enter the Opening Balance.

Example : Multiple Ledger Creation

Multi Ledger Creation		Ctrl + M	
Under Group : Fixed Assets		For 1-Apr-2006	
S.No.	Name of Ledger	Under	Opening Balance Dr/Cr
1.	Land	Fixed Assets	5,00,000.00 Dr
2.	Building	Fixed Assets	10,00,000.00 Dr
3.	Furniture & Fixture	Fixed Assets	50,000.00 Dr
4.			

Display or Alter a Single Ledger Account

Information in display and alter is the same, hence only alter is discussed. Display option does not permit any modification. Alter option is accessible only to *|| ustomizell* users.

Gateway of Tally → Accounts Info. → Ledgers → Single Alter → select ledger

Deleting a Single Ledger Account

You can delete a ledger from the alteration mode by pressing <Alt>+<D>.

(Tally does not allow deletion of accounts that have transactions. Therefore, should you wish to delete an account, which has transactions, you must first delete all its voucher entries.)

Voucher Types

- Accounting Vouchers
(Receipt, Payment, Contra and Journal)
- Billing/Invoice Vouchers
(Sale, Credit Note, Purchase, Debit Note
- Inventory Vouchers
(Stock Journal and Physical Stock Voucher
- Order Vouchers
(Sales Order, Delivery Note, Rejection Ins)
(Purchase order, Receipt Note, Rejection Outs)

Voucher Types - Configuration

- Have the different **Voucher numbering** methods.
- Give own **prefix** and **suffix** details for the voucher numbering.
- Use the **Effective Dates** for the vouchers.
- By default, make some vouchers **optional** if required.
- Decide to have the **Common Narration** or **Narration for each entry**.
- Automate the **printing** immediately **after saving** the vouchers.
- Get **separate reports** for each type of voucher.