

## Contents

## **Chapter 1: Fundamentals of Accounting**

1.1	Introd	ntroduction				
1.2	Accou	unting Terms2				
1.3	Accounting Assumptions, Concepts and Principles					
	1.3.1	Assumptions	3			
	1.3.2	Concepts	2			
	1.3.3	Principles	5			
1.4	Doubl	uble Entry System of Accounting				
1.5	Types	of Accounts				
1.6	The Go	olden Rules of Accountinge				
1.7	Source	Source Documents for Accounting				
1.8	Record	Recording of Business Transactions				
	1.8.1	The Accounting Equation	8			
	1.8.2	Recording of Transactions in Books of Original Entry/Journal	8			
		1.8.2.1 Use of Debit and Credit	9			
		1.8.2.2 Rules of Debit and Credit	9			
		1.8.2.3 Recording of Business Transactions in Journal	11			
1.9	Ledger		13			
	1.9.1	Need for Ledger	14			
	1.9.2	Differences between a Journal and a Ledger	14			
	1.9.3	Classification of Ledger Accounts	15			
	1.9.4	Posting from Journal	15			
1.10	Trial B	alance	18			
	1.10.1	1.10.1 Methods of Preparation				
1.11	Subsic	liary Books & Control Accounts	20			
	1.11.1	Cash Book	20			
		1.11.1.1 Single Column Cash Book	21			
		1.11.1.2 Double Column Cash Book	23			
		1.11.1.3 Three Column Cash Book	26			
	1.11.2	Petty Cash Book	27			
	1.11.3	Purchase (Journal) Book	27			
	1.11.4	Purchases Return (Journal) Book	27			
	1.11.5	Sales (Journal) Book	28			
	1.11.6	Sales Return (Journal) Book	28			
	1.11.7	Journal Proper	28			
	1.11.8	Control Accounts	28			



1.12	Financial Statements			
	1.12.1 Trading and Profit & Loss Account	29		
	1.12.1.1 Trading Account	29		
	1.12.1.2 Profit & Loss Account	33		
	1.12.2 Balance Sheet	37		
	1.12.2.1 Types of Assets and Liabilities included in a Balance Sheet	37		
Key T	Takeaways	40		
Practi	tice Exercises	41		
Chan	ntov 2: Maintaining Chart of Assounts in Tally EDD 0			
2.1	oter 2: Maintaining Chart of Accounts in Tally.ERP 9  Introduction			
2.1	2.1.1 Getting Started with Tally.ERP 9			
	-			
2.2	2.1.2 Mouse/Keyboard Conventions			
2.2				
	2.2.1 Shut a Company			
	2.2.2 Select a Company			
2.2	2.2.3 Alter Company Details			
2.3	Company Features and Configurations			
	2.3.1 F11: Company Features			
	2.3.2 F12: Configuration			
2.4	Chart of Accounts			
	Ledger			
2.5	GroupLedger Creation			
2.5	2.5.1 Single Ledger Creation			
	2.5.2 Multi Ledger Creation			
	2.5.3 Altering and Displaying Ledgers			
2.6	Group Creation			
2.0	2.6.1 Single Group Creation			
	2.6.2 Multiple Group Creation			
2.7	Displaying Groups and Ledgers			
2.7	2.7.1 Displaying Groups			
	2.7.2 Display of Ledgers			
2.8	Deletion of Groups and Ledgers			
Key Takeaways				
•	tcut Keys			
Practice Exercises				



## **Chapter 3: Maintaining Stock Keeping Units (SKU)** 3.1 ......70 Introduction..... 32 Creating Inventory Masters......71 3.3 3.3.2 3.3.3 3.3.4 Defining of Stock Opening Balance in Tally.ERP 9.......81 3.3.5 3.4 Chapter 4: Recording Day-to-Day Transactions in Tally.ERP 9 4.1 4.2 4.2.1 4.2.2 4.3 4.3.1 4.3.2 4.3.3 Purchase Voucher (F9)......103 4.3.4 4.3.5 4.3.6 4.3.7 Journal Voucher (F7) ......117 4.3.8 **Chapter 5: Accounts Receivable and Payable Management** 5.1 5.2 5.3



## **TallyACE**

5.4	New F	Reference	132		
5.5	Against Reference				
5.6	Advance				
5.7	On Account				
5.8	Stock Category Report				
5.9	Chang	ging the Financial Year in Tally.ERP 9 (while continuing to work in the same Company)	162		
Key T	Key Takeaways				
Shortcut Keys					
Pract	Practice Exercises				
Char	oter 6: M	IS Reports			
6.1		luction	168		
6.2		ntages of Management Information Systems			
6.3	MIS Reports in Tally.ERP 9				
	6.3.1	Trial Balance	170		
	6.3.2	Balance Sheet	171		
	6.3.3	Profit and Loss Account	172		
	6.3.4	Cash Flow Statement	173		
	6.3.5	Ratio Analysis	175		
	6.3.6	Books and Reports	176		
		6.3.6.1 Day Book	176		
		6.3.6.2 Receipts and Payments	177		
		6.3.6.3 Purchase Register	178		
		6.3.6.4 Sales Register	179		
		6.3.6.5 Bills Receivable and Bills Payable	180		
Key T	Key Takeaways				
Short	cut Keys		182		
Pract	ice Exerc	ises	182		
Chap	ter 7: G	etting Started with GST			
7.1	Introd	luction	186		
7.2	Enabling GST and Defining Tax Details				
7.3	Transferring Input Tax credit to GST				
7.4	Intrastate Supply of Goods				
	7.4.1	Intrastate Inward Supply	192		
	7.4.2	Intrastate Outward Supply	197		
7.5	Inters	tate Supply	204		