**Employability Skills - II Tally**

**June 2022 Examination**

**Q1. Please Create a Company in Tally Using Following Mentioned Details: - (10 Marks)**

**Company Name: - TTM Corporation.**

**Primary Mailing Details**

**Mailing Name: - TTM Corporation.**

**Address: - Western Express Highway, Andheri (West), Mumbai.**

**Country: - India**

**State: - Maharashtra.**

**Pin Code: - 400 053.**

**Contact Details.**

**Phone No.: - 022-213123**

**Mobile No.: - 88111 00322**

**Fax No.: -**

**E-mail: - TTM@gmail.com**

**Website: -**

**Books & Financial Year Details**

**Financial Year Begins from: - 1-4-2021**

**Books Beginning from: - 1-4-2021**

**Security Control**

**Use Security Control: - No**

**Base Currency Information**

**Base Currency symbol: - Rs.**

**Formal Name: - INR**

**Suffix Symbol to Amount: - No**

**Add Space between Amt & Symbol: - Yes**

**Show Amount in Millions: - No.**

**Number of Decimal Places: - 2**

**Word Representing amount after Decimal: - Paise**

**Number of Decimal Places for Amt in Words: - 2**

**Ans 1.**

**Company Creation**

**Introduction**

Tally accounting software is made to furnish monetary statements when required. The software program functions are made on a typical basis and can be used by any company. A company's accountancy purchases can be videotaped just if the company is created in the Tally software set up on the desktop computer or laptop computer. As every company has a specific identity, every company created has a specific identity in tally. Even if the very same company is operating, the

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**Q2. Please find out following Numbers/Ratios from provided tally backup for the Financial Year 2020-21 & 2021-22. (Tally backup has been provided as a part of assignment to solve this problem) (10 Marks)**

|  |  |  |
| --- | --- | --- |
| **Particulars** | **FY 2020-21** | **FY 2021-22** |
| **Working Capital** | **?** | **4,11,626.45** |
| **Cash-in-Hand** | **?** | **?** |
| **Bank Accounts** | **?** | **1,04,800.00** |
| **Sundry Debtors** | **1,32,000.00** | **?** |
| **Sundry Creditors** | **?** | **52,530.00** |
| **Sales Accounts** | **?** | **24,84,000.00** |
| **Purchase Accounts** | **14,78,190.00** |  |
| **Stock-in-Hand** | **?** | **3,67,356.45** |
| **Net Profit** | **?** | **?** |
| **Working. Capital Turnover** | **5.90** | **?** |
| **Inventory Turnover** | **?** | **6.76** |
| **Current Ratio** | **?** | **6.84 : 1** |
| **Quick Ratio** | **?** | **?** |
| **Debt/Equity Ratio** | **?** | **0.00:1** |
| **Gross Profit %** | **44.07 %** | **?** |
| **Net Profit %** | **?** | **0.80 %** |
| **Operating Cost %** | **?** | **?** |
|  |  |  |
| **Comparison with Previous Year** |  | **%** |
| **Sales** | **Increase/Decrease** |  |
| **Purchase** | **Increase/Decrease** |  |
| **Net Profit** | **Increase/Decrease** |  |

**How to run tally backup: Copy the Path of folder where the folder ‘10002’ is placed. Paste (alt+ctrl+v) that path in**

**Company Info.>> Select Company>> Path**

**Answer 2-**

**Retrieval of data from Tally backup**

**Introduction**

Tally accounting software is designed so that every facet related to accounts is taken care of. Backup and restore centers are good examples. These play a crucial role in data management. Backup refers to copying the data on a particular day and time and storing it in various areas on the computer for future use. Anything that can happen to the data and financial data is essential and cannot be shed or passed to the rivals. This will directly influence the business. So by taking backup, the primary concern of data loss or data corruption can be fixed. Storing data is

**Q3. Ledger Creation and Accounting Entries in Tally.**

**a. Create Following Ledger accounts in tally in Osaka Corporation: - (5 Marks)**

**TABLE BELOW**

|  |  |
| --- | --- |
| **Account Name** | **Type (under)** |
| **Capital A/C** | **Capital Account** |
| **Bank A/C** | **Bank Account** |
| **Sales A/C** | **Sales Account** |
| **Purchases A/C** | **Purchases Account** |
| **Rent Expenses A/C** | **Expenses (Indirect)** |

**Ans 3A.**

**Ledger creation**:

**Introduction:**

Before starting the bookkeeping of accounting purchases, ledger creation is highly crucial. The tally software is designed so that the necessary groups are currently produced that are required in the Profit/Loss Account and Balance Sheet. The individual has to inspect each team and accordingly create required ledgers because of the team. There is no limit on the number of

**b. Pass the Following Entries in Osaka Corporation. (5 Marks)**

**1. Capital Introduced in organization in Bank Rs. 1,00,000/- & in Cash Rs. 55,000/- on 1st April 2021.**

**2. Cash Deposited in bank on 2nd April 2021 Rs. 25,000/-.**

**3. Purchase of Rs. 45,000/- on 1st May 2021 from XYZ Inc.**

**4. Sales to ABC & Co. of Rs. 38,000/- on 31st May 2021.**

**5. Rent Paid Rs. 15,000/- by Cheque on 2nd June 2021.**

**Ans 3b-**

**Voucher type**

**Introduction**

Recording of transactions is done based upon vouchers. So, a voucher is a primary document used to record transactions. There are seven types of predesigned vouchers, namely-contra, journal, payment, invoice, sales, purchase, and stock journal. Each type of voucher is used to