**Employability Skills - II Tally**

**September 2022 Examination**

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

**Company Name: - PPC Foundation.**

**Primary Mailing Details.**

**Mailing Name: - PPC Foundation.**

**Address: - Linking Road, Andheri (East), Mumbai. Country: - India**

**State: - Maharashtra. Pin Code: - 400 099. Contact Details.**

**Phone No.: - 022-224477**

**Mobile No.: - 99000 00011**

**Fax No.: -**

**E-mail: -** **ppc@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.**

**Introduction**

Understanding how to create a company in Tally ERP 9 is the first and most important step to take when beginning accounting with Tally. You can create many corporations in Tally if you run multiple businesses. Software for ERP 9 at a single price

ERP 9 has evolved beyond the idea of being restricted to accounting software to manage statutory compliance through the updating of statutory files that are accessible on the Tally solution website. Today, Tally may be used remotely, and Tally.net services like payroll

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Q2. Please find out following Numbers/Ratios from provided tally backup for the Financial Year2020-21 & 2021-22. **(10 Marks)**

<https://adhocfilesngasce.s3.ap-south-1.amazonaws.com/academics/1655969441UasLe.zip>

|  |  |  |
| --- | --- | --- |
| **Particulars** | **FY 2020-21** | **FY 2021-22** |
| Working Capital | ? | 4,71,602.87 |
| Cash-in-Hand | ? | ? |
| Bank Accounts | 1,64,940.00 | ? |
| Sundry Debtors | ? | 2,42,000.00 |
| Sundry Creditors | 1,18,630.00 |  |
| Sales Accounts | ? | 26,76,000.00 |
| Purchase Accounts | 14,81,290.00 |  |
| Stock-in-Hand | ? | 2,37,200.49 |
| Net Profit | ? | ? |
| Working. Capital Turnover | 5.79 | ? |
| Inventory Turnover | *?* | 11.28 |
| Current Ratio | ? | ? |
| Quick Ratio | 2.71 : 1 | ? |
| Debt/Equity Ratio | ? | 0.00 : 1 |
| Gross Profit % | 44.20 % | ? |
| Net Profit % | ? | 3.28 % |
| Average monthly Sales |  |  |
|  |  |  |
| **Comparison with Previous Year** |  | **%** |
| Sales | Increase/Decrease |  |
| Purchase | Increase/Decrease |  |
| Net Profit | Increase/Decrease |  |

**Ans 2.**

**Introduction**

While Tally and other accounting software can generate accounting reports and financial ratios, accounting professionals must understand the relationship between accounts for efficient analysis. The balance sheet and income statement, which are the main financial reports, contain formulas. For instance, for the debit to equal the credit side of a report, assets are equal to equity plus liabilities. The double-entry brings equality, where each transaction must have a debit entry and credit entry. As such, the accountants and bookkeepers should understand each ledger

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

**a. Create Following Ledger accounts in tally in Zen Foundation:- (5 Marks)**

**REFER BELOW**

|  |  |
| --- | --- |
| Account Name | Type (under) |
| Capital A/C | Capital Account |
| Bank A/C | Bank Account |
| Rent Expenses A/C | Expenses (Indirect) |
| Commission Received A/C | Income (Indirect) |
| Commission Receivable A/C | Current asset. |

**Ans 3a.**

**Introduction**

A journal is a notepad used to log transactions chronologically. What the total purchases, total sales, debtors, creditors, revenues, and expenses are on a specific date may not be known as the journal. And in a different book known as the ledger, the diary entries are categorised according to their type to provide information on the aforementioned.

A record of changes made to a specific asset, liability, expense, loss, gain, or capital during the

**Q3b. Pass the Following Entries in Zen Foundation. (5 Marks)**

**1. Capital Introduced in organization in Bank Rs. 1,20,000/- & in Cash Rs. 30,000/- on 1st April 2020.**

**2. Rent Paid Rs. 10,000/- by Cheque on 2nd June 2020.**

**3. Commission receivable dues Rs. 6,000/-on 1st July 2020.**

**4. Commission received in bank Rs. 4,000/- on 31st July 2020.**

**5. Cash withdrawn from Bank Rs. 10,000/- on 2nd August 2020.**

**Ans 3b.**

**Introduction**

A book of original entries is a subsidiary book or a day book. Records of such transactions are kept in subsidiary books. A company keeps six different types of subsidiary books. They are the Cash book, the Purchase book, the Purchase Return book, the Sales book, the Sales return book,