**Employability Skills - II Tally**

**June 2023**

**Question 1 Please Create a Company in Tally Using Following Mentioned Details:**

**Company Name: - Virat Enterprise.**

**Primary Mailing Details.**

**Mailing Name: - Virat Enterprise.**

**Address: - Marol, Andheri (East), Mumbai.**

**Country: - India**

**State: - Maharashtra.**

**Pin Code: - 400 099.**

**Contact Details.**

**Phone No.: - 022-223388**

**Mobile No.: - 99000 22000**

**Fax No.: -**

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

**Website:-**

**Books & Financial Year Details.**

**Financial Year Begins from: - 1-4-2022**

**Books Beginning from: - 1-4-2022**

**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**

**Answer:**

**Introduction**

When needed, Tally accounting software can provide financial statements. Any company can utilize the software because its features are made on a standard basis. The accounting transactions of a business can only be recorded if the business is set up using the Tally software on a desktop or laptop. Every firm that is founded has a unique identity, just like every other organization. The company It is only half solved

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**Question 2 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)***

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **FY 2020-21** | | **FY 2021-22** |
| **Working Capital** | **?** | | **6,28,896.17** |
| **Cash-in-Hand** | **?** | | **?** |
| **Bank Accounts** | **?** | | **1,04,800.00** |
| **Sundry Debtors** | **?** | | **8,33,250.00** |
| **Sundry Creditors** | **2,40,620.00** | | **?** |
| **Sales Accounts** | **?** | | **28,82,000.00** |
| **Purchase Accounts** | **16,03,280.00** | | **?** |
| **Stock-in-Hand** | **?** | | **73,336.17** |
| **Net Profit** | **?** | | **?** |
| **Working. Capital Turnover** | **4.81** | | **?** |
| **Inventory Turnover** | ***?*** | | **39.30** |
| **Current Ratio** | **?** | | **?** |
| **Quick Ratio** | **2.92 : 1** | | **?** |
| **Debt/Equity Ratio** | **?** | | **0.00 : 1** |
| **Gross Profit %** | **43.91 %** | | **?** |
| **Net Profit %** | **?** | | **1.94 %** |
| **Average monthly Sales** | **?** | | **?** |
| **Comparison with Previous Year** | | **%** | |
| **Sales** | **Increase/Decrease** | | **?** |
| **Purchase** | **Increase/Decrease** | | **?** |
| **Net Profit** | **Increase/Decrease** | | **?** |

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***How to run tally backup: Download the file using the link given in the question paper. Unzip the folder, then you will find Tally backup in Zip format (file name 1002) then unzip file name 1002. Copy the Path of the folder where the folder ‘10002’ is placed. Paste (alt+ctrl+v) that path in Company Info.>> Select Company>> Path***

***Answer:***

**Introduction**

The tally accounting software is built with the intention of taking care of each and every aspect of accounting-related work. One good example is data backup and restoration facilities. They are extremely important to the process of managing data. The term "backup" refers to the process of making a copy of the data at a specific day and time and storing it in many locations on the computer so that it can be accessed at a later time. Anything that might occur to the data as well as the financial data is crucial and cannot be lost or given to the competitors. The company will be immediately

**Question 3a**

**a) 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)***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars** | **FY 2020-21**  **Amt (Rs.)** | **(%)** | **FY 2021-22**  **Amt (Rs.)** | | **(%)** |
| **Sales Accounts** | **27,33,000.00** | | | **28,82,000.00** | |
| **Cost of Sales** | **15,32,885.23** | **?** | **?** | | **58.97** |
| **Gross Profit** | **12,00,114.77** | **43.91** | **11,82,341.40** | | **?** |
| **Indirect Expenses** | **?** | **30.27** | **11,26,410.00** | | **39.08** |
| **Net Profit** | **3,72,964.77** | **?** | **55,931.40** | | **1.94** |

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**Answer:**

**Introduction**

The Tally backup data for the Financial Years 2020-21 and 2021-22 have been made available to us as part of this assignment. The data consists of information regarding Sales Accounts, Cost of Sales, Gross Profit, Indirect Costs, and Net Profit for both years. Moreover, the data includes percentage values for some of these criteria. Calculating the missing values and ratios based on the data that has