



TOPIC:-ACCOUNTING REPORTS IN TALLY

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ACCOUNTING REPORTS IN TALLY

Tally pack enormous power to generate numerous reports for management information that assists management in taking correct and timely decision. This enable rapid growth and better control of business.

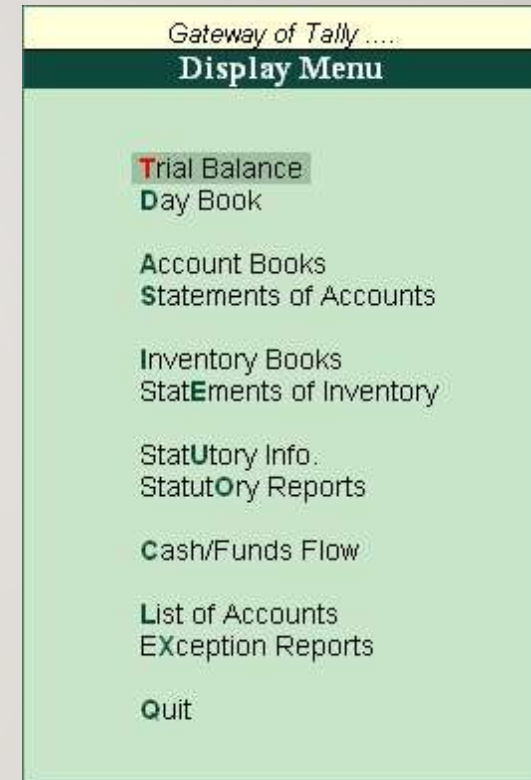
- Accounting reports– the main objective of any business enterprise is to earn income and maximize the wealth . the most important objectives of accounting is to ascertain the profits of a business enterprise.
- Financial reports – financial repots is a set of documents of the financial activities of a business, person, or other entity at the end of an accounting period.

- inventory reports – in business .the inventory may be defined as the goods help for sale in the ordinary course of business or the goods that are used to manufacture goods to be sold .
- management control reports – tally.erp9 provides the capability to generate various management control report, thereby facilitating better management, effective control and we'll informed decisions.



DISPLAY MENU IN TALLY

- A trial balance is a summary of all ledger balance , and help in checking whether the transactions are correct and balanced.
- The day book lists all transactions made in a particular day and by default display the lost voucher entry date of.
- Account book contains different book maintained by the business like cash book etc.



- Statement of account is outstanding statement in tally.erp9 displayed the status of receivable and payables of the business concern.
 - Inventory books are shows the details of various stock groups, stock items etc
 - Statement of inventory is helpful for stock query . It shows the statement of stock–in-hand on a particular date.
- Cash fund flow can also statement can also be used as receipts and payments statement this is particular useful for business such as non profit organization.
- Receipts and payments account appears as shown below: the receipt and payment account is generated and updated right from the date of opening of books until the date of lost entry.
- The list of accounts as per the modern rules, the six account are an asset, capital, drawings, revenue, liability and expense.

Exception report it shows items like negative stock, negative ledger, post-dated Vouchers etc.

MODIFICATION OF ACCOUNTING REPORTS IN TALLY

1. (atl+f1)f1:- this button adds The detail in the report selected it adds a further level of detail to the report, or condense the report to a level of detail.
2. F2 period:- it allow the selection of period for which report are required. It enable the user to change the period of the report by specifying new from/to date's.
3. F3 company:- if there is more than one company selected ,this button enable the user to change companies to display the new company data in the current screen format.

- 4. F4 to f10:- these buttons depends upon the type of report selected. These have different role in different reports.
- 5. f11 company features:- this button is not related to displaying report but to selection options that affect voucher entry.
- 6. f12 configure:- this is one of the most important button. It is used for displaying report and enable user to define the report-specific option.

TRIAL BALANCE IN TALLY

According to the dual aspects concepts, the total of debit balance must be equal to the credit balance. It is a must that the correctness of posting to the ledger accounts and their balance be verified. This is done by preparing a trial balance.

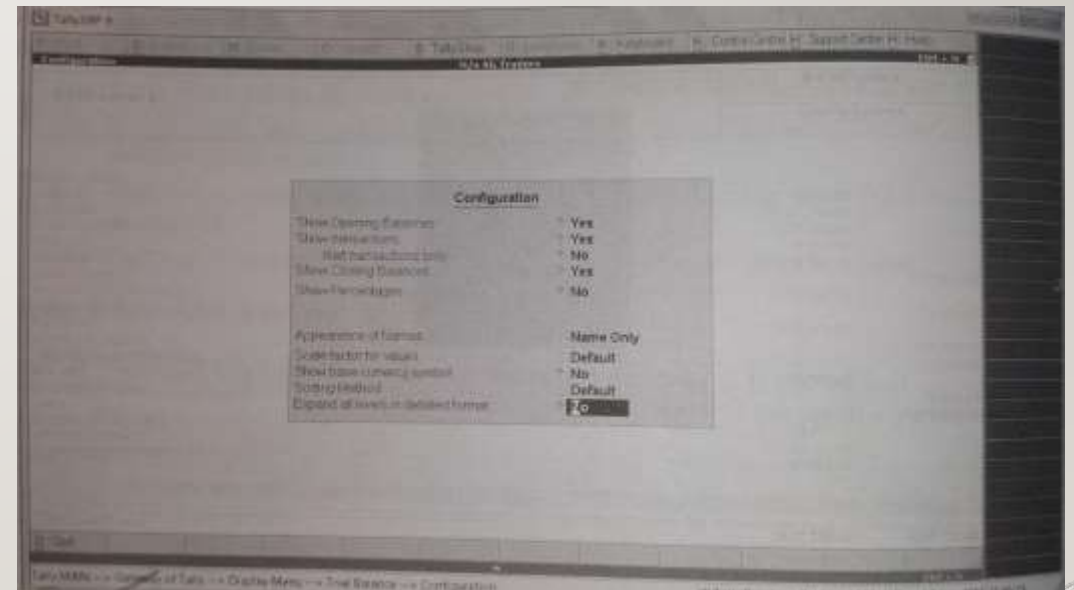
“trial balance is a statement containing the balance of all ledger accounts, as at any given date, arranged in the form of debit and credit column placed side by side and prepared with the object of checking the arithmetical accuracy of ledger postings”.

FEATURES OF TRIAL BALANCES

- A trial balance is prepared as on a specified date.
- It contains a list of all ledger accounts including cash account.
- It may be prepared with the balance or totals of ledger accounts.
- Difference in the debit and credit column point out that some mistake have been committed.
- Tallying of trail balance is not a conclusive proof of accuracy of accounts

CONFIGURATION OF TRIAL BALANCE IN TALLY

User can configure the trial balance in tally according to his requirement . Press 'f12'to change the configuration of the default trial balance screen.The configuration scree is shown here.



1. For the field 'show opening balance ' enter 'yes' and press enter to view the 'trial balance' with 'opening balance '. In case 'no' is selected, opening balance will not be shown in trial balance.
2. For the field 'show transaction?' enter 'yes' and press Enter to view the transactions in 'trial balance '. Once Entered, a new field comes up as 'net transactions only?' enter 'no' and press enter of transactions and also the net balance of transactions, as shown in following screen:

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
... Empty				
SHAGWATELECTRONIC		1,40,000.00		1,40,000.00 Cr
Cash	30,000.00 Cr	10,000.00	31,230.00	13,770.00 Cr
DCB Bank	1,05,200.00 Cr	4,25,000.00	5,00,000.00	30,200.00 Cr
FIXED ASSETS	2,45,300.00 Cr			2,45,300.00 Cr
PREL Exp		5,230.00		5,230.00 Cr
Van Tractor		48,000.00	34,500.00	14,500.00 Cr
UNISE ELECTRONIC	1,40,000.00 Cr	4,22,000.00	22,47,000.00	25,11,000.00 Cr
KHARMA ELECTRONIC	70,000.00 Cr	2,70,500.00	1,15,000.00	1,73,500.00 Cr
NEERAJ GOYAL	1,58,400.00 Cr			1,58,400.00 Cr
PATIALA ENTERPRISES		78,500.00		78,500.00 Cr
Purchase		34,68,000.00	22,000.00	34,86,000.00 Cr
ROHIT SACHDEVIA	1,58,800.00 Cr			1,58,800.00 Cr
SACHDEVIA ELECTRONIC		5,00,000.00	11,35,000.00	5,15,000.00 Cr
SALARY		30,000.00		30,000.00 Cr
SALARY PAYABLE		11,000.00	30,000.00	18,000.00 Cr
Bank		24,500.00	10,64,500.00	16,43,000.00 Cr
SOMA ELECTRONIC		3,75,000.00	3,00,000.00	73,000.00 Cr
US ELECTRONIC		2,00,000.00		2,00,000.00 Cr
Grand Total		61,85,230.00	61,85,230.00	

- For the field 'show closing balances' enter 'yes' and press enter to view the closing balances in 'trial balance'.
- For the field 'show percentage', enter 'yes' and press enter to view the percentage in 'trial balance'.
- For the field 'appearance of names', select 'name only' from 'display name style' and press enter as it selected by default.
- For the 'sorting method', select 'alphabetical(increasing)' from 'sorting method' and press enter
- For the field 'expand all levels in detailed format', enter 'yes' and press enter.