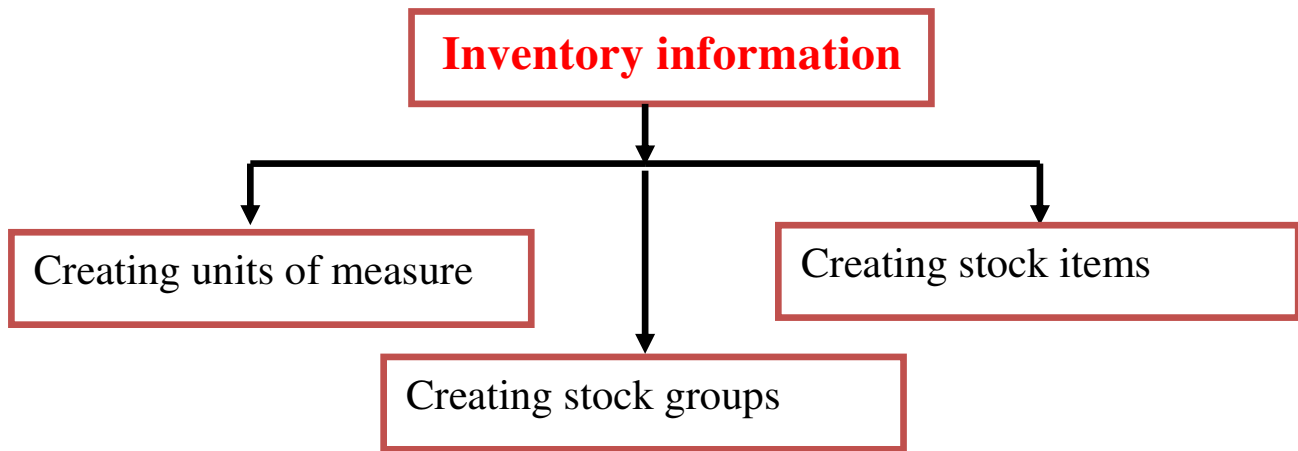


Sushmita Mobiles

01-4-2013	Bought capital in cash	150000/-
02-4-2013	Cash deposited into State bank of India	150000
02-04-2013	Purchase mobiles 10Nos from Big C mobiles	50000/-
05-04-2013	Sold mobiles 10nos to Nani mobiles	60000/-
10-04-2013	Received cheque from Nani mobiles	60000/-
15-04-2013	Paid cheque to Big C mobiles	45000/-
20-04-2013	Discount received from Big C mobiles	5000/-
25-04-2013	Bought loan by cash into business	75000/-
30-04-2013	Purchase furniture by cheque	25000/-
30-04-2013	Paid cash for salary	5000/-
01-05-2013	Paid rent by cash	12000/-
05-05-2013	Commission payable to shyam	10000/-
10-05-2013	Purchase Laptops 10 from Dell	150000/-
20-05-2013	Paid cheque to Dell	50000/-
31-05-2013	sold laptops 5nos to Nani mobiles	87500/-
31-05-2013	paid commission by cash to shyam	8000/-
01-06-2013	Paid cash for petrol expense for cash	2000/-
30-06-2013	Paid cash Busfare for staff	500/-
30-06-2013	Paid cash to Hari travelling advance	5000/-
01-07-2013	Mr. Hari submitted bills for travelling expenses	4500/-
05-07-2013	Received cash balance amount from hari	500/-
31-07-2013	Salary payable for July 2013	15000/-
1-08-2013	Received cheque from Nani mobiles	85000/-
10-05-2013	Cash withdrawn from bank	25000/-



SNO	Ledger Name	Group Name
1	Manjusha capital	Capital ac
2	SBI Account	Bank AC
3	Purchase mobiles	Purchase ac
4	Nani Mobiles	Sundry debtors
5	Shruti mobiles	Sundry creditors
6	Discount received	Indirect income
7	Loan ac	Loans (liability)
8	Furniture ac	Fixed asset
9	Salary	Indirect expenses
10	Rent ac	Indirect expenses
11	Shyam ac	Sundry creditor
12	Commission ac	Indirect expenses
13	Smart mobiles	Sundry creditor
14	Petrol ac	Indirect expenses
15	Conveyance (busfare)	Indirect expenses
16	Hari	Loans and advance
17	Travelling exp	Indirect exp
18	Salary payable	Loans(liabilities)
19		

Transactions

01-4-2013 Bought capital in cash 150000/-

Receipt	
A/c : Cash	
Particulars	Amount
Susmitha Capital	150000

02-4-2013 Cash deposited into State bank of India 150000

Contra	
A/c : SBI A/c	
Particulars	Amount
Cash A/c	150000

02-04-2013 Purchase mobiles 10Nos from Big C mobiles 50000/-

Purchase			
Ref:			
Party Ac Name: Big C			
Purchase Ledger: Purchase Ac			
Particulars	Quantity	Rate Per	Amount
Mobiles	10	5000	50000

05-04-2013 Sold mobiles 10nos to Nani mobiles 60000/-

Sales			
Ref:			
Party Ac Name: Nani mobiles			
Purchase Ledger: Sales Ac			
Particulars	Quantity	Rate Per	Amount
Mobiles	10	6000	60000

10-04-2013 Received cheque from Nani mobiles 60000/-

Receipt	
A/c : Cash	
Particulars	Amount
Nani Mobiles	60000

15-04-2013 Paid cheque to Big C mobiles 45000/-

Payment	
A/c : SBI A/c	
Particulars	Amount
Big C	45000

20-04-2013 Discount received from Big Cmobiles 5000/-

Journal		
Particulars	Debit	Credit
Dr: Big C	5000	
Cr: Discount Received		5000

Ans: Balance Sheet: 165000

Profit: 15000

25-04-2013 Bought loan by cash into business 75000/-

Receipt	
Particulars	Amount
A/c : Cash	
Loan A/c	75000

30-04-2013 Purchase furniture by cheque 25000/-

Payment	
Particulars	Amount
A/c : SBI A/c	
Furniture	25000

30-04-2013 Paid cash for salary 5000/-

Payment	
A/c : Cash A/c	
Particulars	Amount
Salary A/c	5000

01-05-2013 Paid rent by cash 12000/-

Payment	
A/c : Cash A/c	
Particulars	Amount
Rent A/c	12000

05-05-2013 Commission payable to shyam 10000/-

Journal		
Particulars	Debit	Credit
Dr: Commission A/c	10000	
Cr: Shyam A/c		10000

10-05-2013 Purchase Laptops 10 from Dell 150000/-

Purchase			
Ref:			
Party Ac Name: Dell			
Purchase Ledger: Purchase Ac			
Particulars	Quantity	Rate Per	Amount
Laptops	10	15000	150000

20-05-2013 Paid cheque to Dell 50000/-

Payment	
A/c : SBI A/c	
Particulars	Amount
Dell	50000

31-05-2013 sold laptops 5nos to Nani mobiles 87500/-

Sales			
Ref:			
Party Ac Name: Nani mobiles			
Purchase Ledger: Sales Ac			
Particulars	Quantity	Rate Per	Amount
Laptops	5	17500	87500

31-05-2013 **paid commission by cash to shyam** **8000/-**

Payment	
A/c : Cash A/c	
Particulars	Amount
Shyam	8000

01-06-2013 **Paid cash for petrol expense for cash** **2000/-**

Payment	
A/c : Cash A/c	
Particulars	Amount
Petrol A/c	2000

30-06-2013 **Paid cash Busfare for staff** **500/-**

Payment	
A/c : Cash A/c	
Particulars	Amount
Conveyance A/c	500

30-06-2013 Paid cash to Hari travelling advance 5000/-

Payment	
A/c : Cash A/c	
Particulars	Amount
Hari A/c	5000

01-07-2013 Mr. Hari submitted bills for travelling expenses 4500/-

Journal		
Particulars	Debit	Credit
Dr: Travelling expenses	4500	
Cr: Hari A/c		4500

05-07-2013 Received cash balance amount from hari 500/-

Receipt	
A/c : Cash	
Particulars	Amount
HariA/c	500

31-07-2013 Salary payable for July 2013 15000/-

Journal		
Particulars	Debit	Credit
Dr: Salary A/c	15000	
Cr: Salary payable A/c		15000

1-08-2013 Received cheque from Nani mobiles 85000/-

Receipt	
A/c : SBI A/c	
Particulars	Amount
Nani mobiles A/c	85000

10-05-2013 Cash withdrawn from bank 25000/-

Contra	
A/c : Cash A/c	
Particulars	Amount
SBI A/c	25000

Ans: Balance Sheet: 342000

Net Loss : 21500

PROBLEMS IN INVENTORY PRACTICAL

PRACTICAL EXERCISE- 1

Visalandhra Publishers Deals with purchasing and selling book. It deals only with two types of books, Viz, computers and personality Development.

The following are the transactions during the year.

4/01/02 Started business with cash Rs. 100000.

5/01/02 Purchased printing Machinery worth Rs. 40000

8/02/02 Bought 100 copies of computer book @ Rs. 200 each form venkat & Co.

12/03/02 Bought 500 copies of personality development book @ Rs. 100 each.

15/04/02 Sold 100 copies of computer books to Sharma Ltd @Rs.300 each on credit.

16/04/02 Sold 500 copies of personality development books @150 each on cash.

24/07/02 Paid cash Rs. 20000 to venkat &Co.

30/09/02 Received Rs. 20000 by way of cheque from Sharma Ltd.

30/11/02 Paid Salaries Rs. 10000.

SOLUTION

Steps; (1) Creation of stock groups.

(2) Creation of units of Measurement.

(3) Creation of Stock Items.

(4) Creation of Ledger A/c.

(5) Voucher entry.

(6) Generating Reports.

1. Create units of measure

Gateway of Tally → inventory information → Units of measure.

Nos.

Numbers

2. Then create the stock items for the following book;

Stock items

Under (group)

Computer Book

Primary

Personality Development

Primary

3. Create the ledger Accounts the following items.

Ledgers	Group
Capital A/c	Capital A/c
Machinery A/c	Fixed Assets
Venkat &Co.	Sundry creditors
Credit purchases	Purchases
Cash purchases	Purchases
Sharma Ltd.	Sundry debtors
Credit sales	Sales
Cash sales	Sales
Bank	Bank Accounts
Salaries	Indirect expenses

Receipt F6	
A/C: cash	
Particulars	Amount
Capital	100000

Payment F5	
A/C: Cash	
Particulars	Amount
Machinery	40000

Purchase F9			
Ref:			
Party A/C Name : Venkat & Co.(Seller)			
Sales ledger : Credit Purchases			
Particulars	qty	Rate Per	Amount
Computer books	100	200	20000

Payment F5			
A/C: Cash			
Particulars	qty	Rate Per	Amount
Cash purchases	500	100	50000

Sales F8			
Ref:			
Party A/C Name : Sharma(Buyer)			
Sales ledger : Credit sales			
Particulars	qty	Rate Per	Amount
Computer books	100	300	30000

Receipt F6	
A/C: cash	
Particulars	Amount
Cash sales	75000

Payment F5	
A/C: Cash	
Particulars	Amount
Venkat & Co.	20000

Receipt F6	
A/C: Bank	
Particulars	Amount
Sharma Ltd.	20000

Payment F5	
A/C: Cash	
Particulars	Amount
Salaries ac	10000

Balance sheet 125000

Net profit 25000

PRATICAL EXERCISE - 2

WHEN THERE IS CLOSING STOCK AT END OF YEAR.

Robert & Co. is dealing with Furniture Business. Their Stock consists of chairs, beds and Sofas. Prepare their account in Tally after taking consideration of the following transactions

2004

- April .1 Started business with Rs. 100000.
May. 2 Bought 200 chairs from X @500.
May .4 Bought 300 beds from Y @ 600.
June .10 Bought 400 sofas on cash basis @ 300.
June 17 sold 150 chairs to X @600
June. 20 Sold 300 beds @800 each on cash basis
Sep. 21 Sold 300 sofas to Ramesh @ 400 each
Oct. 23 Paid cash to X Rs. 75000
Nov. 21 cash paid to Y Rs. 125000
Dec. 18 Returned 50 Chairs to X @ 500 each on defective grounds .

SOLUTION

First create the units of measure (i.e., numbers) for stock items.

Then create the stock items of the following under the 'Primary' group.

Stock items	Group
Chairs	Primary
Beds	Primary
Sofas	Primary

Ledgers to be created

Ledger	Group
Robert Capital	Capital A/c
X	Sundry Creditors
Credit purchases	Purchases
Y	Sundry Creditors
Cash purchases	Purchases
Z	Sundry Debtors
Cash sales	Sales
Credit sales	Sales
Ramesh	Sundry Debtors
Purchase returns	Purchases

April .1 Started business with Rs. 100000.

Receipt F6	
A/C: cash	
Particulars	Amount
Capital	100000

May. 2 Bought 200 chairs from X @500.

Purchase F9			
Ref:			
Party A/C Name : X(Seller)			
Sales ledger : Credit Purchases			
Particulars	qty	Rate Per	Amount
Chairs	200	500	100000

May .4 Bought 300 beds from Y @ 600.

Purchase F9			
Ref:			
Party A/C Name : Y(Seller)			
Sales ledger : Credit Purchases			
Particulars	qty	Rate Per	Amount
Beds	300	600	180000

June .10 Bought 400 sofas on cash basis @ 300.

Payment F5	
A/C: Cash	
Particulars	Amount
Cash purchases	120000

June 17 sold 150 chairs to X @600

Sales F8			
Ref:			
Party A/C Name : Z(Buyer)			
Sales ledger : Credit sales			
Particulars	qty	Rate Per	Amount
Chairs	150	600	90000

June. 20 Sold 300 beds @800 each on cash basis

Receipt F6	
A/C: cash	
Particulars	Amount
Cash sales	240000

Sep. 21 Sold 300 sofas to Ramesh @ 400 each

Sales F8			
Ref:			
Party A/C Name : Ramesh(Buyer)			
Sales ledger : Credit sales			
Particulars	qty	Rate Per	Amount
Sofas	300	400	120000

Oct. 23 Paid cash to X Rs. 75000

Payment F5	
A/C: Cash	
Particulars	Amount
X	75000

Nov. 21 cash paid to Y Rs. 125000

Payment F5	
A/C: Cash	
Particulars	Amount
Y	125000

Dec. 18 Returned 50 Chairs to X @ 500 each on defective grounds

Debit Note Ctrl +F9		
Particulars	Debit	Credit
By : X	25000	
To: Purchases returns		25000

Balance sheet: 260000

Profit and Loss ac : 105000

PRATICAL EXERCISE-3

When stock groups are to be created.

The following are the transactions of Andhra Co. Ltd.

- Started business with cash Rs. 20000.
- Purchased 100 liters of coconut oil @Rs. 100 per liters from Kerala Co. Ltd.
- Purchased 500 soaps @Rs. 50 each from Hindustan Lever Ltd.
- Purchased 1000@ Rs. 20 each detergent sops from Nirma washing co. Ltd.
- Purchased 1000 Kgs. of rice @Rs. 15 per Kg. on cash basis from Konaseema Rice Ltd.
- Purchased 500 Kgs of rice Rs. 20 per Kg . from Punjab rice Ltd.
- Sold 400 soaps @s. 60 each to 'X' ltd.
- Sold 1000 Kgs rice @20 to each 'Y' Ltd.
- Sold 800 liters of coconut oil on cash basis @Rs. 125 each.
- Purchased Furniture Rs. 5000
- Sold 1000 detergent soaps on cash basis @ Rs. 25.
- Purchased Weighting machine for Rs. 2000
- Charge depreciation on furniture and weighing machine @ 10% each
- Returned 10 liters of coconut oil Kerala co. ltd. Due to expiry date,
- Paid Rent Rs. 2000by cheque.
- Paid sales promotion expenses Rs. 5000
- Cheque received from 'X' ltd. Rs. 20000
- Cash received from 'Y' Lyd. Rs. 15000

Konaseema Rice Ltd.	Sundry creditors A/c
Punjab Rice Ltd.	Sundry creditors A/c
Credit Sales	Sales A/c
X.	Sundry Debtors A/c
Y.	Sundry Debtors A/c
Cash sale	Sales A/c
Furniture	Fixed Assets a/c
Weighing machine	Fixed Assets
Depreciation	Indirect Expense
Rent	Indirect Expense
Purchases Returns	Purchases A/c
Bank account	Bank account
Sales Promotion Expenses	Indirect Expense

Voucher creation

1. started business with cash	Receipt voucher Cash A/c To Capital A/c	200000	200000
2.Purchased from Kerala Co. Ltd.	Purchase Voucher Credit Purchases A/c Dr. To Kerala Co. Ltd	10000	10000
3.Purchased from Hindustan Levar	Credit Purchases a/c Dr. Hindustan Levar A/c	25000	25000
4.Purchases from Nirma washing	Credit Purchases a/c Dr. To Nirma washing co. Ltd.	20000	20000
5.Purchases from Konaseema Rice	Credit Purchases a/c Dr. Konaseema Rice Ltd.	15000	15000
6.Purchases from Punjab Rice	Cash Purchases a/c Dr To Punjab Rice Ltd.	10000	10000
7.Sales to X	Sales Voucher X Dr. To credit sales	24000	24000
8.Sales Y	Y Dr. To credit sales	20000	20000
9.Cash sales	Cash a/c Dr. To cash sales a/c	200000	200000
10.Purchased Furniture	Furniture Dr. To cash a/c	5000	5000

11.Cash sales	Cash A/c Dr. To Cash sales	25000	25000
12.Purchases Weighing machine	Weighing machine A/c Dr. To cash A/c	2000	2000
13.Charged Depreciation	Journal Voucher Depreciation of Furniture Dr. Depreciation of machine Dr. To Furniture To Weighing machine	500 200	500 200
14>Returns to Kerala Co. ltd.	Kerala Co. ltd. Dr. To Purchase returns A/c	1000	1000
15.Paid rent by Cheque	Rent Dr. To bank a/c	2000	2000
16.Paid sales Promotion express	Sales Promotion a/c dr. To cash A/c	5000	5000
17.Cheque from X	Bank Account Dr. To X A/c	20000	20000
18.cash from Y	Cash A/c Dr. To Y	15000	15000
19.Cheque sent to Kerala	Kerala Co. Ltd To bank A/c	8000	8000
20. Cash to Hindustan Ltd.	Hindustan Ltd A/c Dr To Cash A/c	25000	25000
21.Cheque to Nirma Washing co. Ltd.	Nirma Washing Co. Ltd To bank	8000	8000