

## **CASE STUDY-PRACTICAL EXERCISE-TALLY APPLICATION**

### **Tally Yellow Belt Question**

**This is tally Practice question for preparing Yellow Belt also Project and case study of Tally , this cover**

Company Creation, Stock items, Bill of Material, Manufacturing Journal convert Raw Materials to Finished Goods, Creating Price List for Retailers and Distributer with Slabs Discount, Deducting TDS ,Pay TDS to Income Tax Dept, Using Cost Center to Analyze Salesmen wise Productivity, How to sell goods outside Country ,Multicurrency Set Conversion Rate of other Currency, Payment , Receipt ,Sale Voucher, Activation of Cheque Book in Bank

#### **1.1 The company creation**

Company Name	Mr. White Champion Industries
Address	No 319/2, Waghere Colony, Pimpri Gaon, Pune
Country	India
State	Maharashtra
Pin code	411017
e-mail ID	accounts@whitechampion.com
Website	www.whitechampion.com
The financial year begins from	01-04-2019
Books beginning from	01-04-2019

#### **1.2 Statutory Configuration**

GST configuration

State	Maharashtra
Registration type	Regular
GSTIN /UIN	27AACD3069K1ZJ
Applicable from	01-04-2019
Periodicity of GSTR 1	Monthly
e-way bill Applicable	Yes
Set /Alter GST RATE	Yes

DETEAILS	
HSN Description	Erasers
Taxability	Taxable
Integrated	5%

### **TDS Configuration**

TAN NO : DELA02603G

Set ignore IT exemption limit for TDS deduction = Yes

### **1.3 Item Master Creation**

<b>Stock item</b>	<b>Stock Group</b>	<b>Unit of measure</b>	<b>GST</b>	<b>HSN</b>
Rubber	Raw materials	Kg of 1000 gms (with 3 decimals)	5%	4001
Pigments	Raw materials	Kg of 1000 gms (with 3 decimals)	18%	3212
Sulphur	Raw materials	Kg of 1000 gms (with 3 decimals)	5%	2503
Mr. white eraser-1.5 Inch	Finished good	NOS	5%	4016
Mr. white eraser-2.5 Inch	Finished good	NOS	5%	4016

### **1.4 Bills of Materials Creation**

<b>Finished goods/raw materials</b>	<b>Mr. white eraser-1.5 Inch (to manufacture 1 No)</b>	<b>Mr. white eraser-2.5 Inch (to manufacture 1 No)</b>
<i>BOM Name</i>	<i>BOM 1</i>	<i>BOM 1</i>
RUBBER	15 GRAMS	25 GRAMS
PIGMENTS	3 GRAMS	5 GRAMS
SULPHUR	2 GRAMS	3 GRAMS

### 1.5 Price List Creation

The company offers a different price list for a different type of customers and addition to that gives a discount on bulk buying.

Stock item Name	Price for Distributors	Slab Discount			
		0 to 50000 Nos	50001 to 100000 Nos	100001 to 150000 Nos	150001 and above
Mr. white eraser- 1.5 Inch	Rs 3 / No	Nil	2%	4%	6%
Mr. white eraser-2.5 Inch	Rs 5 / No	Nil	2%	4%	6%

Stock item Name	Price for Retailers	Slab Discount			
		0 to 50000 Nos	50001 to 100000 Nos	100001 to 150000 Nos	150001 and above
Mr. white eraser- 1.5 Inch	Rs 4 / No	Nil	2%	4%	6%
Mr. white eraser-2.5 Inch	Rs 6 / No	Nil	2%	4%	6%

### **1.6 Salesman – wise Turnover and Commission , Department- wise expenses tracking**

The company has sales managers for different regions, each sale is tracked to salesman and every month 1 % commission is paid on turnover achieved by each of them further, they want to allocate expenses to department to analyze spending pattern. The sales managers working for the company are – Sagar Gore, Ramesh Pendse , Alex Mathew.

### **1.7 TDS Nature of Payment Creation**

<b>Nature of payment</b>	<b>Additional details</b>
Fees for professional or Technical Services	Rate = 10%, exemption limit= Nil

### **1.8 Budgets on “indirect expenses”**

The company allocated budget amount of Rs.25,00,000 on ‘Indirect Expenses’ as Expenses Budget. It is set on ‘Closing Balances’ and for the whole financial year i.e, from 1<sup>st</sup> apr 2019 to 31<sup>st</sup> march 2020

### **1.9 Account Master Creation**

Ledgers	Group Under	Additional Details
Plant and machinery A/C	Fixed asset	Is GST applicable = yes, GST rate=18 % integrated tax, nature of transaction=interstate purchase taxable ,nature of goods = capital goods,
Input CGST	Current assets	Type of duty = GST/ Central tax Note: in ledger creation screen press F12

		(configure) and set t ledgers to behave as duties & taxes = yes ,then you can enable GST for ledger crated under current assets group
Input SGST	Current assets	Type of duty= GST/State tax
Input IGST	Current assets	Type of duty= GST /integrated tax
HDFC Bank A/c	bank	Account number= 151000987768222,IFC Code= HDFC0000039 Branch = Pune – Boat Club Activate cheque book – 000001 to 000100
St. George Rubber Traders	Sundry Creditors	Maintain balance bill by bill=Yes State = Kerala, PIN code- 686578 GSTIN = 32AABCT3518Q1Z5
Polymer Colour Company	Sundry Creditors	Maintain balance bill by bill = Yes State = Maharastra,PIN code- 411014, GSTN = 27AAACB5343E1Z1
C S industries	Sundry Creditors	Maintain balance bill by bill=Yes State= Odisha, PIN code- 751007 GSTIN=24ALOPR2210G1ZB
MAKS distributors	Sundry Debtors	Price list= Distributors Maintain balance bill by bill=Yes Credit Period = 30 days Interest Calculation= Yes Set- 20% per Calendar Year State=Maharashtra, pin code 411002 GSTIN= 27AAACB5343E1Z1
Orbit Solutions	Sundry Debtors	Price list= Retailers Maintain balance bill by bill=Yes Credit Period = 30 days Interest Calculation= Yes Set- 20% per Calendar Year State=Maharashtra, PIN Code 411001 GSTIN= 27AAAT11446A1Z7
Office Mate Ghana	Sundry	Maintain balance bill by bill=yes

Limited	Debtors	country= Ghana Price List =Not Applicable The currency of the ledger- Rs.
Secured Loan A/c	Secured Loans	Interest calculation =yes Set -14% per Calendar year
Joshi & Kulkarni	Sundry Creditors	Deductee Type= Partnership Firm PAN= AABCJ8888G

### 1.10 BUSSINESS TRANSACTIONS

Record the following transactions for Mr. White Champion Industries:

- 1) On 1-Apr-2019 ,MR. Vimal Khelkar introduced capital Rs.30,00,000 and deposited into HDFC bank A/c
- 2) On 3-Apr-2019 , the company purchased Plant & Machinery from C.S. Industries for manufacturing Erasers for Rs. 16,00,000 + 18% IGST, Bill No. CS -005
- 3) On 5-Apr-2019, RS. 10,00,000 paid through HDFC BANK to C.S. Industries via chq no 000001 against Bill No CS- 005
- 4) On 8-Apr-2019 , took a secured loan of 10,000,00 and deposited in HDFC Bank A/C @ 14% per the calendar year , interest payable every month.

- 5) On 10-Apr-2019, the company purchased the following raw materials from Polymer Color Company via invoice no. 658/2019-20, all price are excluding GST.

Stock Item	Quantity	Rate
Pigments	5000 kgs	RS. 75/ KG
Sulphur	5000 kgs	Rs. 20/kg

- 6) On 10-Apr-2019, the company purchased the following raw materials from St. George Rubber Traders via Invoice no. 86 All prices are excluding GST.

Stock item	Quantity	Rate
Rubber	20000 Kgs	Rs. 101.60/kg

- 7) On 20-Apr-2019 Mr. White Champion Industries manufactured finished good as per the table below

Stock item	Quantity	Batch No
Mr. white eraser- 1.5 Inch	4,00,000 Nos	Batch 01
Mr. white eraser-2.5 Inch	2,00,000 Nos	Batch 01

- 8) On 25-Apr-2019, received an order No. 112 from MARKS Distributors all price list rates are exclusive of GST , add GST wherever applicable.

**Note :** enable F11 feature 'Use separate discount column in invoice= Yes' under inventory feature to calculate discount on stock item in invoice.

Stock item	Quantity	Batch No	Rate
Mr. White Eraser- 1.5 Inch	1,25,000 NOS	Batch 01	As per price list
Mr. White Eraser-2.5 Inch	75,000 NOS	Batch 01	As per price list

- 9) On 27-Apr-2019 , delivered all the materials against Order No. 112 to MARKS Distributors.

Raised Sales Invoice on the same day , the company wants to have Invoice Number format aqs 1/2019-20. Allocate the value to sales manager Sager Gore.

Add e – way bill details only in Sales Invoice

E-way bill no	181003355475
Distance	19 kms
Vehicale No	MG02 B-8622
PIN	411002

- 10) On 28-Apr-2019 , received an order no. 106 from Orbit Solutions . Price List rates are exclusive of GST , add GST ledgers wherever applicable. Allocate this order to Sales Manager Ramesh Pendse

Stock item	Quantity	Batch No	Rate
Mr. white eraser- 1.5 Inch	85,000 NOS	Batch 01	As per price list
Mr. white eraser-2.5 Inch	25,000 NOS	Batch 01	As per price list

- 11) On 29-Apr-2019 , delivered below materials against Order No 106 to Orbit Solutions. Allocate this delivery note to Sales Manager Ramesh Pendse

Stock item	Quantity	Batch No	Rate
Mr. white eraser- 1.5 Inch	60,000 NOS	Batch 01	As per price list
Mr. white eraser-2.5 Inch	25,000 NOS	Batch 01	As per price list

E-way bill no	18100887887
Distance	18Kms
Vehicle No	MH-12 HK-1276
PIN	411001

- 12) On 30-Apr-2019 paid Orbit Soutlions Rs 100000 via Chq No 000002



- 13) On 30-Apr-2019 ,booked 15,000 professional service fees to chartered accountants Joshi & Kulkarni , deducted TDS @ 10% as per the income tax act.
- 14) On 01-may-2019 ,received 5,00,000 via chq no 121222 drawn on AXIS bank from MARKS Distributors against invoice no 1/2019-20 and deposited the same in HDFC bank
- 15) On 02-May-2019, received 5,00,000 via Chq No 121222 frawn on AXIS Bank from MAKS Distributer against Invoice No 1/2019-20 and deposited the same in HDFC Bank
- 16) On 05-may-2019, received an order no 475 from office mate Ghana Limited, Ghana allocate this order to sales manager Alex Mathew.

<b>Stock item</b>	<b>Quantity</b>	<b>Rate</b>
Mr. white eraser- 1.5 Inch	1,50,000 NOS	\$ 0.07
Mr. white eraser-2.5 Inch	65,000 NOS	\$ 0.12

Today's conversion rate 1 \$ = Rs 69

- 17) On 05-may-2-19, paid TDS 1,500 via HDFC bank chq no 000004 to Income Tax Department
- 18) On 10-may-1019 , delivered below materials against order no. 475 to Office Mate Ghana limited, Ghana

Raised export invoice as export invoice as 'Export Exempt ' Goods for GST . this sale to sales Alex Mathew.

Stock item	Quantity	Batch no	Rate
Mr. white eraser- 1.5 Inch	1,50,000 NOS	Batch 01	As Per Order Raised
Mr. white eraser-2.5 Inch	65,000 NOS	Batch 01	As Per Order Raised

Today's conversion rate 1 \$ = Rs 69

Export Invoice Details	
Shippng Bill No & Date	785542 / 10-May-2019
Pin code (pune)	INGRD6
Mode	Ship
Distance	150 kms
Bill of lading no	18542587965
Pin no	400001

19) On 20-May-2019 received \$ 18,300 from Office Mate Ghana Limited, Ghana via swift transfer to HDFC against invoice no 2/2019-20

Today's conversion rate 1 \$ = Rs 70

20) On 31-May-2019 office staff salaries of 99250 from HDFC bank A/c to employees via chq no 000005