

School of Tally
(A Self-Study Paryas for simplified Education)

Solutions to Practical Tally Study Chapter-1 (Tally-119)

Note: Due to Educational Mode Tally all entries in one date

Create Company

Create Company "M D Marketing Company" Ludhiana-Punjab India by using **alt+F3** or create Company

Creation of Ledger Accounts

There are two accounting heads for each accounting transaction in Practical Tally Study Chapter-1 (Tally-119) total 16 accounting entries need the following ledger accounts

Open Ledger accounts by using GOT-A L C

<u>Sno</u>	<u>Accounting Ledger</u>	<u>Under Group</u>	<u>Photo</u>
1	N Aggarwal Capital A/c	Capital Account	1
2	ICICI Bank	Bank Accounts	2
3	Cash	Already in Tally	3
4	Computer A/c	Fixed Assets	4
5	Security Deposit	Current Assets	5
6	Furniture A/c	Fixed Assets	6
7	Scooter A/c	Fixed Assets	7
8	Mobile Phone	Fixed Assets	8
9	Cooler A/c	Fixed Assets	9
10	Purchase Local Pb	Purchase Accounts	10
11	Input CGST A/c	Duties & Taxes-GST-Central Tax	11
12	Input SGST A/c	Duties & Taxes-GST-State Tax	12
13	Maharaj & Company-Ldh	Sundry Creditors	13
14	Shakti Enterprises-Delhi	Sundry Creditors	14
15	Purchase Interstate GST	Purchase Accounts	15
16	Input IGST A/c	Duties & Taxes-GST-Integrated Tax	16
17	Cartage Inward	Direct Expenses	17
18	Medical Aid	Indirect Expenses	18
19	Drawing A/c	Capital A/c	19
20	Packing Expenses	Direct Expenses	20
21	Donation A/c	Indirect Expenses	21
22	Misc. Expenses	Indirect Expenses	22
23	Entertainment Expenses	Indirect Expenses	23

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Entry:101	Mr. N. Aggarwal started business in the name of M\s M D Marketing Co. with Rs.5,00,000/- by cheque and deposited the same in ICICI Bank by opening a new account.
Sol:101	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. N. Aggarwal Capital A\c 2. ICICI Bank <p>B) Accounting Journal Entry</p> <p>ICICI BankDr 500000.00 N.Aggarwal Capital A\c.....Cr 500000.00</p> <p>C) Tally Voucher-Receipt (F6)</p> <p>D) Tally Entry:</p> <p>Account: ICICI Bank Particulars: N Aggarwal capital A\c (See Photo-24)</p>
Entry:102	Mr. Aggarwal withdrew Rs.50,000/- from ICICI bank for office use.
Sol:102	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Cash A\c 2. ICICI Bank <p>B) Accounting Journal Entry</p> <p>Cash A\cDr 50000.00 ICICI Bank.....Cr 50000.00</p> <p>C) Tally Voucher-Contra (F4)</p> <p>D) Tally Entry:</p> <p>Account: ICICI Bank Particulars: N Aggarwal capital A\c (See Photo 25)</p>
Entry:103	He purchased computer worth Rs.75000/- for office by paying a cheque no 550501.
Sol:103	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Computer A\c 2. ICICI Bank <p>B) Accounting Journal Entry</p> <p>Computer A\cDr 75000.00 ICICI Bank.....Cr 75000.00</p> <p>C) Tally Voucher-Payment (F5)</p>

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	<p>D) Tally Entry:</p> <p>Account: ICICI Bank Particulars: Computer A/c (See Photo -26)</p>
Entry.104	He deposited rental security for office Rs.50,000/- by cheque number 550502.
Sol:104	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> Security Deposit A/c ICICI Bank <p>B) Accounting Journal Entry</p> <p>Security Deposit A/cDr 50,000.00 ICICI Bank.....Cr 50,000.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry:</p> <p>Account: ICICI Bank Particulars: Security Deposit A/c (See Photo 27)</p>
Entry.105	He issued a cheque number 550503 to purchase the following assets:Furniture Rs.25000/- , Scooter Rs.40000/-, Mobile Phone Rs.15000/- and Cooler Rs.5000/-.
Sol:105	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> Furniture A/c Scooter A/c Mobile Phone A/c Cooler A/c ICICI Bank <p>B) Accounting Journal Entry</p> <p>Furniture A/cDr 25000.00 Scooter A/c.....Dr 40000.00 Mobile Phone A/c.Dr 15000.00 Cooler A/c.....Dr 5000.00 ICICI Bank.....Cr 85000.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry:</p> <p>Account: ICICI Bank Particulars: Furniture A/cDr 25000.00 Scooter A/c.....Dr 40000.00 Mobile Phone A/c.Dr 15000.00</p>

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	Cooler A\c.....Dr 5000.00 (See Photo 28)					
Entry.106	He purchased the following goods on credit from M\s Maharaj & Company, Ludhiana Punjab: Invoice no 35					
	Items	Quantity (in Piece)	Rate Per Piece (Rs.)	Value	Input CGST	Input SGST
	Speaker	100	600	60000	6%	6%
						67200
Sol:106	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> Purchase Local GST A\c Input CGST A\c Input SGST A\c M\s Maharaj and Company-Ldh <p>B) Accounting Journal Entry</p> <p style="padding-left: 40px;">Purchase Local GST A\c....Dr 60000.00 Input CGST A\c.....Dr 3600.00 Input SGST A\c.....Dr 3600.00 Maharaj and Company.....Cr 67200.00</p> <p>C) Tally Voucher-Purchase (F9)</p> <p>D) Unit of Measure: pc (Create By using I U C)-(See Photo-29)</p> <p>E) Stock Item: Speaker (Create By using I I C and GST Rate 12%) (See Photo-30 & 31)</p> <p>F) Tally Entry: (See Photo-32)</p> <p>Party Account Name : Maharaj & Company Name of Item: Speaker Qty: 100 Rate 600 Amount : Automatically Rs.60000/- Press two enter Input CGST: amount automatically Displayed as 3600/- Input SGST: amount automatically Displayed as 3600/-</p>					
Entry.107	He purchased the following goods on credit from M\s Shakti Enterprises., Delhi: Invoice No 130					
	Items	Quantity (in Piece)	Rate Per Piece (Rs.)	Value	Input IGST	Total
	Perfume	100	400	40000	12%	44800

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Sol:107	<p>A) Two Accounts:</p> <div><div>1. Purchase Interstate GST A\c</div><div>Input IGST A\c</div></div> <p>2. M\s Shakti Enterprises-Delhi</p> <p>B) Accounting Journal Entry</p> <div><div>Purchase Interstate GST A\c....Dr 40000.00</div><div>Input IGST A\c.....Dr 4800.00</div><div>Shakti Enterprises-Delhi.....Cr 44800.00</div></div> <p>C) Tally Voucher-Purchase (F9)</p> <p>D) Stock Item: Perfume (Create By using I I C and GST Rate 12%) (See Photo-30 & 31)</p> <p>E) Tally Entry: (See Photo-33)</p> <p>Party Account Name : Maharaj & Company</p> <p>Name of Item: Perfume</p> <p>Qty: 100</p> <p>Rate 400</p> <p>Amount : Automatically Rs.40000/-</p> <p>Press two enter</p> <p>Input IGST: amount automatically Displayed as 4800/-</p>																												
Entry.108	<p>He purchased the following goods on credit from m\s Maharaj & Company, Ludhiana: invoice No 45</p> <table><tr><th>Items</th><th>Quantity (in Piece)</th><th>Rate Per Piece (Rs.)</th><th>Value</th><th>Input CGST</th><th>Input SGST</th><th>Total</th></tr><tr><td>Seat Cover-1</td><td>50</td><td>1500</td><td>75000</td><td>9%</td><td>9%</td><td>88500</td></tr><tr><td>Seat Cover-2</td><td>100</td><td>2000</td><td>200000</td><td>9%</td><td>9%</td><td>236000</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>Total</td><td>324500</td></tr></table>	Items	Quantity (in Piece)	Rate Per Piece (Rs.)	Value	Input CGST	Input SGST	Total	Seat Cover-1	50	1500	75000	9%	9%	88500	Seat Cover-2	100	2000	200000	9%	9%	236000						Total	324500
Items	Quantity (in Piece)	Rate Per Piece (Rs.)	Value	Input CGST	Input SGST	Total																							
Seat Cover-1	50	1500	75000	9%	9%	88500																							
Seat Cover-2	100	2000	200000	9%	9%	236000																							
					Total	324500																							
Sol:108	<p>A) Two Accounts:</p> <div><div>1. Purchase Local GST A\c</div><div>Input CGST A\c</div><div>Input SGST A\c</div></div> <p>2. M\s Maharaj and Company-Ldh</p> <p>B) Accounting Journal Entry</p> <div><div>Purchase Local GST A\c....Dr 275000.00</div><div>Input CGST A\c.....Dr 24750.00</div></div>																												

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	<p>Input SGST A\c.....Dr 24750.00 Maharaj and Company.....Cr 324500.00</p> <p>C) Tally Voucher-Purchase (F9)</p> <p>E) Stock Item: Seat Cover-1 & Seat Cover-2 (Create By using I I C and GST Rate 18%) (See Photo-30 & 31)</p> <p>D) Tally Entry: (See Photo-34)</p> <p>Party Account Name : Maharaj & Company Name of Item: Seat Cover-1 Qty: 50 Rate 1500 Amount : Automatically Rs.75000/-</p> <p>Name of Item: Seat Cover-2 Qty: 100 Rate 2000 Amount : Automatically Rs.200000/-</p> <p>Press two enter Input CGST: amount automatically Displayed as 24500/- Input SGST: amount automatically Displayed as 24500/-</p>
Entry.109	He paid cartage inward Rs.500/- in cash on purchase made.
Sol:109	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Cartage Inward A\c 2. Cash <p>B) Accounting Journal Entry</p> <p>Cartage Inward A\cDr 500.00 Cash.....Cr 500.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -35)</p> <p>Account: Cash Particulars: Cartage Inward A\c</p>
Entry.110	He paid cash Rs.280/- for medical aid to staff.
Sol:110	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Medical Aid A\c 2. Cash <p>B) Accounting Journal Entry</p>

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	<p>Medical Aid A/cDr 280.00 Cash.....Cr 280.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -36)</p> <p>Account: Cash Particulars: Medical Aid A/c</p>
Entry.111	He take cash Rs.2000/- for personal use.
Sol:111	<p>A) Two Accounts: 1. Drawing A/c 2. Cash</p> <p>B) Accounting Journal Entry</p> <p>Drawing A/cDr 2000.00 Cash.....Cr 2000.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -37)</p> <p>Account: Cash Particulars: Drawing A/c</p>
Entry.112	He paid Rs.7500/- in cash for packing material.
Sol:112	<p>A) Two Accounts: 1. Packing Expenses A/c 2. Cash</p> <p>B) Accounting Journal Entry</p> <p>Packing Expenses A/cDr 7500.00 Cash.....Cr 7500.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -38)</p> <p>Account: Cash Particulars: Packing Expenses A/c</p>
Entry.113	He paid Rs.1100/- as donation to a charitable trust.
Sol:113	<p>A) Two Accounts: 1. Donation A/c 2. Cash</p> <p>B) Accounting Journal Entry</p>

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	<p>Donation A/cDr 1100.00 Cash.....Cr 1100.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -39) Account: Cash Particulars: Donation A/c</p>
Entry.114	He paid Rs.550/- in cash for old clothes for dusting.
Sol:114	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Misc. Expenses A/c 2. Cash <p>B) Accounting Journal Entry</p> <p>Misc. Expenses A/cDr 550.00 Cash.....Cr 550.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -40) Account: Cash Particulars: Misc. Expenses A/c</p>
Entry.115	He paid Rs.70/- in cash for tea to customers.
Sol:115	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Entertainment Expenses A/c 2. Cash <p>B) Accounting Journal Entry</p> <p>Entertainment Expenses A/cDr 70.00 Cash.....Cr 70.00</p> <p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -41) Account: Cash Particulars: Entertainment Expenses A/c</p>
Entry.116	He paid Rs.700/- in cash for sweeper & watchman.
Sol:116	<p>A) Two Accounts:</p> <ol style="list-style-type: none"> 1. Misc. Expenses A/c 2. Cash <p>B) Accounting Journal Entry</p> <p>Misc. Expenses A/cDr 700.00 Cash.....Cr 700.00</p>

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	<p>C) Tally Voucher-Payment (F5)</p> <p>D) Tally Entry: (See Photo -42) Account: Cash Particulars: Misc. Expenses A\c</p>
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