3　Computerised Accounting with GST

Q.1. Fill in the Blanks

(1) A _____ System is an Accounting Information System that processes the financial transactions and events as per Generally Accepted Accounting Principles (GAAP).

(2) Modern _____ Systems are based on the concept of database.

(3) A database is implemented using a _____ system, which is define by a set of computer programs.

(4) The _____ the transaction data is stored in well-organised database.

(5) _____ describes a type of application software that records and processes accounting transactions.

Ans.	(1) Computerised Accounting	(2) Computerised Accounting	(3) Database Management
	(4) Computerised Accounting	(5) Accounting Software	

Q.2. True or False

(1) A Database Management System is an Accounting Information System that processes the financial transactions and events as per Generally Accepted Accounting Principles (GAAP).

(2) Modern Computerised Accounting Systems are based on the concept of database.

(3) A database is implemented using a Computerised Accounting system, which is define by a set of computer programs.

(4) The Computerised Accounting the transaction data is stored in well-organised database.

(5) Accounting Software describes a type of application software that records and processes accounting transactions.

Ans.	(1) False	(2) True	(3) False	(4) True	(5) True

Q.3. Multiple Choice Question (Single Choice)

(1) A _____ System is an Accounting Information System that processes the financial transactions and events as per Generally Accepted Accounting Principles (GAAP).

(A) Computerised Accounting　　(B) Database Management　　(C) Ms office

(D) Photoshop

(2) Modern _____ Systems are based on the concept of database.

(A) Computerised Accounting　　(B) Database Management　　(C) Ms office

(D) Photoshop

(3) A database is implemented using a _____ system, which is define by a set of computer programs.

(A) Computerised Accounting　　(B) Database Management　　(C) Ms office

(D) Photoshop

(4) The _____ the transaction data is stored in well-organised database.

(A) Computerised Accounting　　(B) Database Management　　(C) Ms office

(D) Photoshop

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(5) _____ describes a type of application software that records and processes accounting transactions.

(A) Accounting Software   (B) Database Management   (C) Ms office

(D) Photoshop

Ans.	(1) Computerised Accounting	(2) Computerised Accounting	(3) Database Management
	(4) Computerised Accounting	(5) Accounting Software	

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	Computerised Accounting System	(a)	As per Generally Accepted Accounting Principles (GAAP)
(2)	Database Management System	(b)	Define by a set of computer programs
(3)	Accounting Software	(c)	Processes Accounting Transactions

Q.7. Answer Briefly

Q.1. What is Computerized Accounting?

(1) A **Computerised Accounting** System is an Accounting Information System that processes the financial transactions and events as per Generally Accepted Accounting Principles (GAAP).

(2) Modern **Computerised Accounting** Systems are based on the concept of database.

(3) A database is implemented using a **Database Management** system, which is define by a set of computer programs.

(4) The **Computerised Accounting** the transaction data is stored in well-organised database.

(5) **Accounting Software** describes a type of application software that records and processes accounting transactions.

Q.1. Fill in the Blanks

(6) The modern way of managing accounts called '_____' concept of accounting is being followed.

(7) All financial entries are made using _____ or account heads.

(8) _____ accounts are created to identify transactions.

(9) _____ in Accounting Software classify and identify account heads according to their natures.

Ans.	(6) Single Ledger	(7) Ledgers	(8) Ledger	(9) Groups

Q.2. True or False

(6) The modern way of managing accounts called 'Groups' concept of accounting is being followed.

(7) All financial entries are made using Groups or account heads.

(8) Ledger accounts are created to identify transactions.

(9) Groups in Accounting Software classify and identify account heads according to their nature.

Ans.	(6) False	(7) False	(8) True	(9) True

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Q.3. Multiple Choice Question (Single Choice)

(6) The modern way of managing accounts called '_____' concept of accounting is being followed.

    (A) Groups   (B) Single Ledger   (C) Fixed Asset   (D) Inventory

(7) All financial entries are made using _____ or account heads.

    (A) Groups   (B) Ledgers   (C) Fixed Asset   (D) Inventory

(8) _____ accounts are created to identify transactions.

    (A) Groups   (B) Ledger   (C) Fixed Asset   (D) Inventory

(9) _____ in Accounting Software classify and identify account heads according to their nature.

    (A) Groups   (B) Ledger   (C) Fixed Asset   (D) Inventory

Ans. (6) Single Ledger   (7) Ledgers   (8) Ledger   (9) Groups

Q.4. Multiple Choice Two Correct Answers

(1) All financial entries are made using _____ or_____.

(A) Groups   (B) Ledgers   (C) Account Heads   (D) Fixed Asset   (E) Inventory

Ans. (1) (B) Ledgers   (C) Account Heads

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	Ledger	(a)	Account Heads
(2)	Groups	(b)	Identify Account Heads

Q.7. Answer Briefly

Q.2. What is Ledger?

(1) The modern way of managing accounts called **'Single Ledger'** concept of accounting is being followed.

(2) All financial entries are made using **Ledgers** or account heads.

(3) **Ledger** accounts are created to identify transactions.

(4) **Groups** in Accounting Software classify and identify account heads according to their nature.

Q.1. Fill in the Blanks

(10) A _____ is a pre-numbered accounting document used for recording daily transactions.

(11) Every _____ maintains its debit and credit record.

(12) Posting a transaction through voucher is called _____.

(13) While recording a transaction through the _____, the account to be debited and credited along with the amount.

Ans. (10) Voucher   (11) Voucher   (12) Voucher entry   (13) Voucher

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Q.2. True or False

(10) A Ledger is a pre-numbered accounting document used for recording daily transactions.

(11) Every Voucher maintains its debit and credit record.

(12) Posting a transaction through voucher is called Voucher entry.

(13) While recording a transaction through the groups, the account to be debited and credited along with the amount.

| Ans. | **(10)** False | **(11)** True | **(12)** True | **(13)** False |

Q.3. Multiple Choice Question (Single Choice)

(10) A _____ is a pre-numbered accounting document used for recording daily transactions.
   (A) Ledger   (B) Groups   (C) Stock Items   (D) Voucher

(11) Every _____ maintains its debit and credit record.
   (A) Ledger   (B) Groups   (C) Stock Items   (D) Voucher

(12) Posting a transaction through voucher is called_____.
   (A) Ledger   (B) Groups   (C) Stock Items   (D) Voucher entry

(13) While recording a transaction through the _____, the account to be debited and credited along with the amount.
   (A) Ledger   (B) Groups   (C) Stock Items   (D) Voucher

| Ans. **(10)** Voucher | **(11)** Voucher | **(12)** Voucher entry | **(13)** Voucher |

Q.4. Multiple Choice Two Correct Answers

(1) Every voucher maintains its _____ and _____ record.
   (A) Ledger   (B) Groups   (C) Debit   (D) Voucher   (E) Credit

(2) While recording a transaction through the voucher, the account to be _____ and _____ along with the amount.
   (A) Debited   (B) Ledger   (C) Voucher   (D) Credited   (E) Groups

| Ans. **(1)** (C) Debit   (E) Credit | **(2)** (A) Debited   (D) Credited |

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	Voucher	(a)	Recording daily transactions
(2)	Voucher Entry	(b)	Posting a transaction through voucher

Q.7. Answer Briefly

Q.3. What is Voucher?

(1) A **Voucher** is a pre-numbered accounting document used for recording daily transactions.

(2) Every **Voucher** maintains its debit and credit record.

(3) Posting a transaction through voucher is called **Voucher Entry**.

(4) While recording a transaction through the **Voucher**, the account to be debited and credited along with the amount.

Q.1. Fill in the Blanks

(14) _____ voucher type used for recording amounts received by way of cash.

(15) _____ voucher type used for recording payments made by cash.

(16) _____ voucher type used for recording cash and credit sale of goods and services.

(17) _____ voucher type used for recording cash and credit purchase of raw materials, semi-finished goods and finished goods and services.

(18) _____ voucher type used for recording deposits or withdrawals of cash from bank or transfer of funds from one bank to another transfer of cash to Petty Cash.

(19) _____ voucher type used for recording rectifying entries or transfer or adjustment entries purchase of fixed assets on credit.

(20) _____ voucher type used for recording return of goods by a customer. It is issued when there is reduction in the price charged to a customer.

(21) _____ voucher type used for recording return of goods to a supplier. It is issued when there is reduction in the price given by a supplier.

Ans.	(14) Receipt	(15) Payment	(16) Sales	(17) Purchase
	(18) Contra	(19) Journal	(20) Sales Return / Credit Note	
	(21) Purchase Return / Debit Note			

Q.2. True or False

(14) Payment voucher type used for recording amounts received by way of cash.

(15) Receipt voucher type used for recording payments made by cash.

(16) Purchase voucher type used for recording cash and credit sale of goods and services.

(17) Sales voucher type used for recording cash and credit purchase of raw materials, semi-finished goods and finished goods and services.

(18) Contra voucher type used for recording deposits or withdrawals of cash from bank or transfer of funds from one bank to another transfer of cash to Petty Cash.

(19) Journal voucher type used for recording rectifying entries or transfer or adjustment entries purchase of fixed assets on credit.

(20) Sales Return / Credit Note voucher type used for recording return of goods by a customer. It is issued when there is reduction in the price charged to a customer.

(21) Purchase Return / Debit Note voucher type used for recording return of goods to a supplier. It is issued when there is reduction in the price given by a supplier.

Ans.	(14) False	(15) False	(16) True	(17) False	(18) True
	(19) True	(20) True	(21) True		

Q.3. Multiple Choice Question (Single Choice)

(14) _____ voucher type used for recording amounts received by way of cash.

   (A) Receipt   (B) Payment   (C) Sales   (D) Purchase

(15) _____ voucher type used for recording payments made by cash.

   (A) Receipt   (B) Payment   (C) Sales   (D) Purchase

(16) _____ voucher type used for recording cash and credit sale of goods and services.

   (A) Receipt   (B) Payment   (C) Sales   (D) Purchase

(17) _____ voucher type used for recording cash and credit purchase of raw materials, semi-finished goods and finished goods and services.

(A) Receipt   (B) Payment   (C) Sales   (D) Purchase

(18) _____ voucher type used for recording deposits or withdrawals of cash from bank or transfer of funds from one bank to another transfer of cash to Petty Cash.

(A) Contra   (B) Journal   (C) Sales Return / Credit Note

(D) Purchase Return / Debit Note

(19) _____ voucher type used for recording rectifying entries or transfer or adjustment entries purchase of fixed assets on credit.

(A) Contra   (B) Journal   (C) Sales Return / Credit Note

(D) Purchase Return / Debit Note

(20) _____ voucher type used for recording return of goods by a customer. It is issued when there is reduction in the price charged to a customer.

(A) Contra   (B) Journal   (C) Sales Return / Credit Note

(D) Purchase Return / Debit Note

(21) _____ voucher type used for recording return of goods to a supplier. It is issued when there is reduction in the price given by a supplier.

(A) Contra   (B) Journal   (C) Sales Return / Credit Note

(D) Purchase Return / Debit Note

Ans.	(14) Receipt	(15) Payment	(16) Sales	(17) Purchase
	(18) Contra	(19) Journal	(20) Sales Return / Credit Note	
	(21) Purchase Return / Debit Note			

Q.4. Multiple Choice Two Correct Answers

(1) Sales voucher type used for recording _____ and _____ sale of goods and services.

(A) Cash   (B) Credit   (C) Bank   (D) Payment   (E) Receipt

(2) Purchase voucher type used for recording _____ and _____ purchase of raw materials, semi-finished goods and finished goods and services.

(A) Cash   (B) Credit   (C) Bank   (D) Payment   (E) Receipt

(3) Contra voucher type used for recording deposits or withdrawals of _____ from _____ or transfer of funds from one bank to another transfer of cash to Petty Cash.

(A) Cash   (B) Credit   (C) Bank   (D) Payment   (E) Receipt

Ans.	(1)	(A) Cash	(B) Credit	(2)	(A) Cash	(B) Credit
	(3)	(A) Cash	(C) Bank			

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	Receipt voucher type	(a)	Recording amounts received by way of cash
(2)	Payment voucher type	(b)	Recording payments made by cash
(3)	Sales voucher type	(c)	Recording cash and credit sale of goods and services
(4)	Purchase voucher type	(d)	Recording cash and credit purchase

(B)	Column 'A'		Column 'B'
(1)	Contra voucher type	(a)	Recording deposits or withdrawals of cash from bank or transfer of funds from one bank to another transfer of cash to Petty Cash.
(2)	Journal voucher type	(b)	Recording rectifying entries or transfer or adjustment entries
(3)	Sales Return / Credit Note voucher type	(c)	Recording return of goods by a customer.
(4)	Purchase Return / Debit Note voucher type	(d)	Recording return of goods to a supplier.

Q.7. Answer Briefly

Q.4. Explain the list of pre-defined Accounting voucher types.

(1) **Receipt** voucher type used for recording amounts received by way of cash.

(2) **Payment** voucher type used for recording payments made by cash.

(3) **Sales** voucher type used for recording cash and credit sale of goods and services.

(4) **Purchase** voucher type used for recording cash and credit purchase of raw materials, semi-finished goods and finished goods and services.

(5) **Contra** voucher type used for recording deposits or withdrawals of cash from bank or transfer of funds from one bank to another transfer of cash to Petty Cash.

(6) **Journal** voucher type used for recording rectifying entries or transfer or adjustment entries purchase of fixed assets on credit.

(7) **Sales Return / Credit Note** voucher type used for recording return of goods by a customer. It is issued when there is reduction in the price charged to a customer.

(8) **Purchase Return / Debit Note** voucher type used for recording return of goods to a supplier. It is issued when there is reduction in the price given by a supplier.

Q.1. Fill in the Blanks

(22) In Computerised Accounting various financial, inventory _____ can be generated.

(23) _____ provides you a report with debit and credit balance of all Ledger Accounts.

(24) _____ report gives the final working result of the business with Net profit/Net Loss.

(25) _____ is a statement showing Assets and Liabilities of the business concern.

(26) _____ contains all vouchers for the day, including inventory vouchers.

(27) The _____ report prints a summary of the GST received and paid by you.

(28) _____ and documents generated through Accounting Software can also be printed.

Ans.	(22)	Reports	(23)	Trial Balance	(24)	Profit and Loss Account
	(25)	Balance Sheet	(26)	Day Book	(27)	Goods and Service Tax
	(28)	Reports				

Q.2. True or False

(22) In Computerised Accounting various financial, inventory reports can be generated.

(23) Profit and Loss Account provides you a report with debit and credit balance of all Ledger Accounts.

(24) Profit and Loss Account report gives the final working result of the business with Net profit/Net Loss.

(25) Day Book is a statement showing Assets and Liabilities of the business concern.

(26) Day Book contains all vouchers for the day, including inventory vouchers.

(27) The Goods and Service Tax report prints a summary of the GST received and paid by you.

(28) Balance Sheet and documents generated through Accounting Software can also be printed.

Ans.	(22) True	(23) False	(24) True	(25) False	(26) True
	(27) True	(28) False			

Q.3. Multiple Choice Question (Single Choice)

(22) In Computerised Accounting various financial, inventory _____ can be generated.

　(A) Reports　　(B) Trial Balance　(C) Profit and Loss Account　(D) Balance Sheet

(23) _____ provides you a report with debit and credit balance of all Ledger Accounts.

　(A) Reports　　(B) Trial Balance　(C) Profit and Loss Account　(D) Balance Sheet

(24) _____ report gives the final working result of the business with Net profit/Net Loss.

　(A) Reports　　(B) Trial Balance　(C) Profit and Loss Account　(D) Balance Sheet

(25) _____ is a statement showing Assets and Liabilities of the business concern.

　(A) Reports　　(B) Trial Balance　(C) Profit and Loss Account　(D) Balance Sheet

(26) _____ contains all vouchers for the day, including inventory vouchers.

　(A) Balance Sheet　(B) Day Book　(C) Goods and Service Tax　(D) Reports

(27) The _____ report prints a summary of the GST received and paid by you.

　(A) Balance Sheet　(B) Day Book　(C) Goods and Service Tax　(D) Reports

(28) _____ and documents generated through Accounting Software can also be printed.

　(A) Balance Sheet　(B) Day Book　(C) Goods and Service Tax　(D) Reports

Ans.	(22) Reports	(23) Trial Balance	(24) Profit and Loss Account
	(25) Balance Sheet	(26) Day Book	(27) Goods and Service Tax
	(28) Reports		

Q.4. Multiple Choice Two Correct Answers

(1) In Computerised Accounting various_____, _____ reports can be generated.

　(A) Assets　(B) Financial　(C) Liabilities　(D) Inventory　(E) Documents

(2) Balance Sheet is a statement showing _____and _____ of the business concern.

　(A) Assets　(B) Financial　(C) Liabilities　(D) Inventory　(E) Documents

(3) _____ and _____ generated through Accounting Software can also be printed.

　(A) Assets　(B) Financial　(C) Liabilities　(D) Reports　(E) Documents

Ans.	(1) (B) Financial	(D) Inventory	(2) (A) Assets	(C) Liabilities
	(3) (D) Reports	(E) Documents		

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	Trial Balance	(a)	Debit and Credit balance of all Ledger Accounts
(2)	Profit and Loss Account	(b)	Final working result of the business with Net profit/Net Loss
(3)	Balance Sheet	(c)	Assets and Liabilities of the business concern.
(4)	Day Book	(d)	Contains all vouchers for the day, including inventory vouchers.

(B)	Column 'A'		Column 'B'
(1)	Goods and Service Tax	(a)	Summary of the GST received and paid by you
(2)	Reports	(b)	Generated through Accounting Software can also be printed

Q.7. Answer Briefly

Q.5. Explain various reports are generated in Computerized Accounting.

(1) In Computerised Accounting various financial, inventory **Reports** can be generated.

(2) **Trial Balance** provides you a report with debit and credit balance of all Ledger Accounts.

(3) **Profit and Loss Account** report gives the final working result of the business with Net profit/ Net Loss.

(4) **Balance Sheet** is a statement showing Assets and Liabilities of the business concern.

(5) **Day Book** contains all vouchers for the day, including inventory vouchers.

(6) The **Goods and Service Tax** report prints a summary of the GST received and paid by you.

(7) **Reports** and documents generated through Accounting Software can also be printed.

Q.1. Fill in the Blanks

(29) _____ is one of the most widely used financial accounting software.

(30) _____ is a comprehensive business accounting and inventory management software.

(31) _____ provides various facilities like multi-lingual operations, online functions, legally supported reports, etc.

(32) In 2009, Tally Solutions introduced the software_____.

(33) _____ software offers comprehensive business management solution.

(34) In Tally for deleting any ledger, group, voucher or even company _____ key combination is used.

(35) _____ follows the principle of double entry system of book keeping.

(36) In 2017, it was updated to comply with the Indian _____ requirements.

(37) _____ is one of the tools developed by KK's foundation.

(38) _____probably hasn't been sufficiently noticed in the land it was born in.

(39) From cash flow statements to profit and loss and balance sheets, _____can do it all.

(40) _____software helps you keep track of your inventory.

(41) _____is a powerful yet simple open source accounting solution.

(42) _____ has been tailored to small and medium sized businesses.

(43) In _____starting from managing invoices to inventory – you also get the ability to translate (up to 45 languages supported).

(44) _____is personal and small-business financial-accounting software.

(45) _____allows you to track bank accounts, stocks, income and expenses.

(46) _____is an interesting online accounting software that's available for free.

Ans.	(29)	Tally	(30)	Tally	(31)	Tally	(32)	Tally.ERP 9
	(33)	Tally.ERP 9	(34)	Alt+d	(35)	Tally.ERP 9		
	(36)	Goods and Services Tax			(37)	GNUKhata	(38)	GNUKhata
	(39)	GNUKhata	(40)	GNUKhata	(41)	LedgerSMB	(42)	LedgerSMB
	(43)	LedgerSMB	(44)	GnuCash	(45)	GnuCash	(46)	Akaunting

Q.2. True or False

(29) Microsoft Word is one of the most widely used financial accounting software.

(30) Microsoft PowerPoint is a comprehensive business accounting and inventory management software.

(31) Microsoft Excel provides various facilities like multi-lingual operations, online functions, legally supported reports, etc.

(32) In 2009, Tally Solutions introduced the software Tally.ERP 9.

(33) Tally.ERP 9 software offers comprehensive business management solution.

(34) In Tally for deleting any ledger, group, voucher or even company alt+delete key combination is used.

(35) Tally.ERP 9 follows the principle of double entry system of book keeping.

(36) In 2017, it was updated to comply with the Indian Goods and Services Tax requirements.

(37) KK software is one of the tools developed by KK's foundation.

(38) GNUKhata probably hasn't been sufficiently noticed in the land it was born in.

(39) From cash flow statements to profit and loss and balance sheets, Ms Office can do it all.

(40) GNUKhata software helps you keep track of your inventory.

(41) LedgerSMB is a powerful yet simple open source accounting solution.

(42) Notepad has been tailored to small and medium sized businesses.

(43) In LedgerSMB starting from managing invoices to inventory you also get the ability to translate (up to 45 languages supported).

(44) GnuBank is personal and small-business financial-accounting software.

(45) GnuCash allows you to track bank accounts, stocks, income and expenses.

(46) Akaunting is an interesting online accounting software that's available for free.

Ans.	(29)	False	(30)	False	(31)	False	(32)	True	(33)	True
	(34)	False	(35)	True	(36)	True	(37)	False	(38)	True
	(39)	False	(40)	True	(41)	True	(42)	False	(43)	True
	(44)	False	(45)	True	(46)	True				

Q.3. Multiple Choice Question (Single Choice)

(29) _____ is one of the most widely used financial accounting software.

(A) Tally   (B) Goods and Services Tax   (C) GNUKhata   (D) LedgerSMB

(30) _____ is a comprehensive business accounting and inventory management software.

(A) Tally   (B) Goods and Services Tax   (C) GNUKhata   (D) LedgerSMB

(31) _____ provides various facilities like multi-lingual operations, online functions, legally supported reports, etc.

(A) Tally   (B) Goods and Services Tax   (C) GNUKhata   (D) LedgerSMB

(32) In 2009, Tally Solutions introduced the software_____.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) LedgerSMB

(33) _____ software offers comprehensive business management solution.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) LedgerSMB

(34) In Tally for deleting any ledger, group, voucher or even company _____ key combination is used.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(35) _____ follows the principle of double entry system of book keeping.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(36) In 2017, it was updated to comply with the Indian _____ requirements.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(37) _____ is one of the tools developed by KK's foundation.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(38) _____ probably hasn't been sufficiently noticed in the land it was born in.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(39) From cash flow statements to profit and loss and balance sheets, _____ can do it all.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(40) _____ software helps you keep track of your inventory.

(A) Tally ERP 9   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(41) _____ is a powerful yet simple open source accounting solution.

(A) LedgerSMB   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(42) _____ has been tailored to small and medium sized businesses.

(A) LedgerSMB   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(43) In _____ starting from managing invoices to inventory you also get the ability to translate (up to 45 languages supported).

(A) LedgerSMB   (B) Goods and Services Tax   (C) GNUKhata   (D) Alt+D

(44) _____ is personal and small-business financial-accounting software.

(A) LedgerSMB   (B) Goods and Services Tax   (C) GnuCash   (D) Alt+D

(45) _____ allows you to track bank accounts, stocks, income and expenses.

(A) LedgerSMB   (B) Goods and Services Tax   (C) GnuCash   (D) Alt+D

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(46) _____ is an interesting online accounting software that's available for free.

    (A) Akaunting   (B) Goods and Services Tax   (C) GnuCash   (D) Alt+D

Ans.	(29) Tally	(30) Tally	(31) Tally	(32) Tally.ERP 9
	(33) Tally.ERP 9	(34) Alt+d	(35) Tally.ERP 9	
	(36) Goods and Services Tax		(37) GNUKhata	(38) GNUKhata
	(39) GNUKhata	(40) GNUKhata	(41) LedgerSMB	(42) LedgerSMB
	(43) LedgerSMB	(44) GnuCash	(45) GnuCash	(46) Akaunting

Q.4. Multiple Choice Two Correct Answers

  (1) Tally is a comprehensive _____ accounting and_____ management software.

    (A) Multi-lingual operations   (B) Online functions   (C) Legally supported reports

    (D) Business   (E) Inventory

Ans.	(1)	(D) Business	(E) Inventory

Q.5. Multiple Choice Three Correct Answers

  (1) Tally provides various facilities like_____, _____, &_____, etc.

    (A) Multi-lingual operations   (B) Online functions   (C) Legally supported reports

    (D) Business   (E) Inventory

  (2) From _____to _____and_____, GNUKhata can do it all.

    (A) Cash flow statements   (B) Online functions   (C) Profit and loss

    (D) Business   (E) Balance sheets

  (3) In LedgerSMB starting from managing _____ to _____ you also get the ability to translate up to _____.

    (A) Cash flow statements   (B) Invoices   (C) Profit and loss

    (D) Inventory   (E) 45 Languages Supported

  (4) GnuCash is _____, _____ & _____software.

    (A) Personal   (B) Small-business   (C) Financial-accounting

    (D) Inventory   (E) 45 Languages Supported

Ans.	(1)	(A) Multi-lingual operations	(B) Online functions	(C) Legally supported reports
	(2)	(A) Cash flow statements	(C) Profit and loss	(E) Balance sheets
	(3)	(B) Invoices	(D) Inventory	(E) 45 Languages Supported
	(4)	(A) Personal	(B) Small-business	(C) Financial-accounting

Q.7. Answer Briefly

Q.6. Discuss the various types of Accounting Packages.

  (1) Tally is one of the most widely used financial accounting software.

  (2) Tally is a comprehensive business accounting and inventory management software.

  (3) Tally provides various facilities like multi-lingual operations, online functions, legally supported reports, etc.

(4) In 2009, Tally Solutions introduced the software **Tally.ERP 9.**

(5) **Tally.ERP 9** software offers comprehensive business management solution.

(6) In Tally for deleting any ledger, group, voucher or even company **Alt+d** key combination is used.

(7) **Tally.ERP 9** follows the principle of double entry system of book keeping.

(8) In 2017, it was updated to comply with the Indian **Goods and Services Tax** requirements.

(9) **GNUKhata** is one of the tools developed by KK's foundation.

(10) **GNUKhata** probably hasn't been sufficiently noticed in the land it was born in.

(11) From cash flow statements to profit and loss and balance sheets, **GNUKhata** can do it all.

(12) **GNUKhata** software helps you keep track of your inventory.

(13) **LedgerSMB** is a powerful yet simple open source accounting solution.

(14) **LedgerSMB** has been tailored to small and medium sized businesses.

(15) In **LedgerSMB** starting from managing invoices to inventory – you also get the ability to translate (up to 45 languages supported).

(16) **GnuCash** is personal and small-business financial-accounting software.

(17) **GnuCash** allows you to track bank accounts, stocks, income and expenses.

(18) **Akaunting** is an interesting online accounting software that's available for free.

Q.1. Fill in the Blanks

(47) GST stands for _____.

(48) _____was the first country to implement the GST.

(49) GST is an _____Tax which has replaced many Indirect Taxes in India.

(50) The GST Act came into effect on_____.

(51) _____ is one nation, one tax.

(52) _____means every kind of movable property other than money and securities.

(53) _____are the activities provided by other people, who include doctors, lawn care workers, dentists, barbers, waiters, online servers, consultants, chartered accountants.

(54) _____ is a compulsory contribution to state revenue, levied by the government.

Ans.	**(47)** Goods and Service Tax	**(48)** France	**(49)** Indirect
	(50) 1st July 2017	**(51)** Goods and Service Tax	**(52)** Goods
	(53) Services	**(54)** Tax	

Q.2. True or False

(47) GST stands for Goods and Service Tax.

(48) India was the first country to implement the GST.

(49) GST is an Capital Gain Tax which has replaced many Indirect Taxes in India.

(50) The GST Act came into effect on 1st July 2020.

(51) Goods and Service Tax is one nation, one tax.

(52) Goods means every kind of movable property other than money and securities.

(53) Services are the activities provided by other people, who include doctors, lawn care workers, dentists, barbers, waiters, online servers, consultants, chartered accountants.

(54) Tax is a compulsory contribution to state revenue, levied by the government.

Ans.	(47) True	(48) False	(49) False	(50) False	(51) True
	(52) True	(53) True	(54) True		

Q.3. Multiple Choice Question (Single Choice)

(47) GST stands for _____

(A) Goods and Service Tax   (B) Government and Service Tax   (C) Goods and System Tax

(D) Great and Service Tax

(48) _____was the first country to implement the GST.

(A) India   (B) Pakistan   (C) China   (D) France

(49) GST is an _____Tax which has replaced many Indirect Taxes in India.

(A) Indirect   (B) Goods and Service Tax   (C) Goods   (D) Services

(50) The GST Act came into effect on_____.

(A) 1st July 2017   (B) Goods and Service Tax   (C) Goods   (D) Services

(51) _____ is one nation, one tax.

(A) Indirect   (B) Goods and Service Tax   (C) Goods   (D) Services

(52) _____means every kind of movable property other than money and securities.

(A) Indirect   (B) Goods and Service Tax   (C) Goods   (D) Services

(53) _____are the activities provided by other people, who include doctors, lawn care workers, dentists, barbers, waiters, online servers, consultants, chartered accountants.

(A) Indirect   (B) Goods and Service Tax   (C) Goods   (D) Services

(54) _____ is a compulsory contribution to state revenue, levied by the government.

(A) Indirect   (B) Tax   (C) Goods   (D) Services

Ans.	(47) Goods and Service Tax	(48) France	(49) Indirect
	(50) 1st July 2017	(51) Goods and Service Tax	
	(52) Goods	(53) Services	(54) Tax

Q.4. Multiple Choice Two Correct Answers

(1) GST is one_____, one _____.

(A) Nation   (B) Tax   (C) Income   (D) System   (E) Technology

Ans. (1)	(A) Nation	(B) Tax

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	Goods and Service Tax	(a)	One Nation, One Tax
(2)	Goods	(b)	Movable property
(3)	Services	(c)	Include doctors, consultants & waiters
(4)	Tax	(d)	Compulsory contribution to state revenue, levied by the government

Q.7. Answer Briefly

Q.7. What is GST.

(1) GST stands for **Goods and Service Tax**

(2) **France** was the first country to implement the GST.

(3) GST is an **Indirect** Tax which has replaced many Indirect Taxes in India.

(4) The GST Act came into effect on **1st July 2017.**

(5) **Goods and Service Tax** is one nation, one tax.

(6) **Goods** means every kind of movable property other than money and securities.

(7) **Services** are the activities provided by other people, who include doctors, lawn care workers, dentists, barbers, waiters, online servers, consultants, chartered accountants.

(8) **Tax** is a compulsory contribution to state revenue, levied by the government.

Q.1. Fill in the Blanks

(55) GSTIN stands for _____

(56) _____ is the registration number allotted to every registered dealer under GST Act.

(57) The_____ is a 15 digit PAN based registration number.

(58) HSN stands for _____.

(59) _____, is an internationally accepted coding system developed by World Customs Organisation (WCO).

(60) SAC stands for _____.

(61) _____, which is issued by CBEC (Central Board of Excise and Customs) to uniformly classify each service under GST.

Ans.	(55)	Goods and Services Tax Identification Number
	(56)	Goods and Services Tax Identification Number
	(57)	Goods and Services Tax Identification Number
	(58)	Harmonized System of Nomenclature
	(59)	Harmonized System of Nomenclature
	(60)	Services Accounting Code
	(61)	Services Accounting Code

Q.2. True or False

(55) GSTIN stands for Goods and Services Tax Identification Number.

(56) Harmonized System of Nomenclature is the registration number allotted to every registered dealer under GST Act.

(57) The Goods and Services Tax Identification Numner is a 15 digit PAN based registration number.

(58) HSN stands for Harmonized System of Nomenclature.

(59) Goods and Services Tax, is an internationally accepted coding system developed by World Customs Organisation (WCO).

(60) SAC stands for Services Accounting Code.

(61) Goods and Services Tax, which is issued by CBEC (Central Board of Excise and Customs) to uniformly classify each service under GST.

Ans.	(55) True	(56) False	(57) True	(58) True	(59) False
	(61) True	(62) False			

Q.3. Multiple Choice Question (Single Choice)

(55) GSTIN stands for _____

(A) Goods and Service Tax and Income Number

(B) Goods and Service Tax and Indian Nation

(C) Goods and Services Tax Identification Number

(D) Goods and System Tax Identification Number

(56) _____is the registration number allotted to every registered dealer under GST Act.

(A) Goods and Service Tax and Income Number

(B) Goods and Service Tax and Indian Nation

(C) Goods and Services Tax Identification Number

(D) Goods and System Tax Identification Number

(57) The_____ is a 15 digit PAN based registration number.

(A) Goods and Service Tax and Income Number

(B) Goods and Service Tax and Indian Nation

(C) Goods and Services Tax Identification Number

(D) Goods and System Tax Identification Number

(58) HSN stands for_____.

(A) Harmonized System of Nation   (B) Harmonized System of Nomenclature

(C) Hackers System of Nomenclature   (D) Harmonized Software of Nomenclature

(59) _____, is an internationally accepted coding system developed by World Customs Organisation (WCO).

(A) Harmonized System of Nation   (B) Harmonized System of Nomenclature

(C) Hackers System of Nomenclature   (D) Harmonized Software of Nomenclature

(60) SAC stands for_____.

(A) Services Accounting Code   (B) Software Access Code

(C) System Analyse Code   (D) Services Accounting Code

(61) _____, which is issued by CBEC (Central Board of Excise and Customs) to uniformly classify each service under GST.

(A) Services Accounting Code   (B) Software Access Code

(C) System Analyse Code   (D) Services Accounting Code

Ans.(55)	Goods and Services Tax Identification Number
(56)	Goods and Services Tax Identification Number
(57)	Goods and Services Tax Identification Number
(58)	Harmonized System of Nomenclature
(59)	Harmonized System of Nomenclature
(60)	Services Accounting Code
(61)	Services Accounting Code

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	GSTIN	(a)	Registration number allotted to every registered dealer under GST Act
(2)	HSN	(b)	Internationally accepted coding system developed by WCO
(3)	SAC	(c)	Issued by CBEC

Q.7. Answer Briefly

Q.8. Discuss the important concepts under GST.

(1) GSTIN stands for Goods and **Services Tax Identification Number**

(2) **Goods and Services Tax Identification Number** is the registration number allotted to every registered dealer under GST Act.

(3) The **Goods and Services Tax Identification Number** is a 15 digit PAN based registration number.

(4) HSN stands for **Harmonized System of Nomenclature**.

(5) **Harmonized System of Nomenclature** is an internationally accepted coding system developed by World Customs Organisation (WCO).

(6) SAC stands for Services **Accounting Code.**

(7) **Services Accounting Code,** which is issued by CBEC (Central Board of Excise and Customs) to uniformly classify each service under GST.

Q.1. Fill in the Blanks

(62) CGST stands for _____

(63) _____ imposed on Intra-state supply of goods or services collected by Central Government.

(64) SGST stands for _____

(65) _____ imposed on Intra-state supply of goods or services collected by State Government.

(66) IGST stands for _____

(67) _____ imposed on Interstate supply or import of goods or services collected by Central Government.

Ans.	(62) Central Goods and Services Tax	(63) Central Goods and Services Tax
	(64) State Goods and Services Tax	(65) State Goods and Services Tax
	(66) Integrated Goods and Service Tax	(67) Integrated Goods and Service Tax

Q.2. True or False

(62) CGST stands for Central Goods and Services Tax.

(63) State Goods and Services Tax imposed on Intra-state supply of goods or services collected by Central Government.

(64) SGST stands for State Goods and Services Tax.

(65) Central Goods and Services Tax imposed on Intra-state supply of goods or services collected by State Government.

(66) IGST stands for Integrated Goods and Service Tax.

(67) Central Goods and Services Tax imposed on Interstate supply or import of goods or services collected by Central Government.

Ans.	(62) True	(63) False	(64) True	(65) False	(66) True
	(67) False				

Q.3. Multiple Choice Question (Single Choice)

(62) CGST stands for _____

(A) Central Goods and Software Tax   (B) Central Goods and Systematic Tax

(C) Central Goods and Services Tax   (D) Control Goods and Service Tax

(63) _____ imposed on Intra-state supply of goods or services collected by Central Government.

(A) Central Goods and Services Tax   (B) State Goods and Services Tax

(C) Integrated Goods and Service Tax   (D) Central Government Tax

(64) SGST stands for _____

(A) State Goods and Software Tax   (B) State Goods and Services Tax

(C) System Goods and Services Tax   (D) State Guarantee and Services Tax

(65) _____ imposed on Intra-state supply of goods or services collected by State Government.

(A) Central Goods and Services Tax   (B) State Goods and Services Tax

(C) Integrated Goods and Service Tax   (D) Central Government Tax

(66) IGST stands for _____

(A) Internal Goods and Service Tax   (B) Indian Goods and Service Tax

(C) Integrated Goods and Service Tax   (D) International Goods and Service

(67) _____ imposed on Interstate supply or import of goods or services collected by Central Government.

(A) Central Goods and Services Tax   (B) State Goods and Services Tax

(C) Integrated Goods and Service Tax   (D) Central Government Tax

Ans.	(62)	Central Goods and Services Tax	(63)	Central Goods and Services Tax
	(64)	State Goods and Services Tax	(65)	State Goods and Services Tax
	(66)	Integrated Goods and Service Tax	(67)	Integrated Goods and Service Tax

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	CGST	(a)	Intra-state supply of goods or services (Central Government)
(2)	SGST	(b)	Intra-state supply of goods or services (State Government)
(3)	IGST	(c)	Interstate supply or import of goods or services (Central Government)

Q.7. Answer Briefly

Q.9. State the Taxes under GST.

(1) CGST stands for **Central Goods and Services Tax**

(2) **Central Goods and Services Tax** imposed on Intra-state supply of goods or services collected by Central Government.

(3) SGST stands for **State Goods and Services Tax**

(4) **State Goods and Services Tax** imposed on Intra-state supply of goods or services collected by State Government.

(5) IGST stands for **Integrated Goods and Service Tax**

(6) **Integrated Goods and Service Tax** imposed on Interstate supply or import of goods or services collected by Central Government.

Q.1. Fill in the Blanks

(68) The government has proposed a _____ tax structure for all goods and services.

(69) GST on Inward Supply of goods and services is known as_____.

(70) _____ shall be specifically named as Input IGST or Input CGST or Input SGST.

(71) GST on Outward Supply of goods and services is known as_____.

(72) The_____ may be specifically named as Output IGST, Output CGST & Output SGST.

Ans.	(68) 4-tier	(69) Input Tax	(70) Input tax
	(71) Output Tax	(72) Output Tax	

Q.2. True or False

(68) The government has proposed a 2-tier tax structure for all goods and services.

(69) GST on Inward Supply of goods and services is known as Output Tax.

(70) Input tax shall be specifically named as Input IGST or Input CGST or Input SGST.

(71) GST on Outward Supply of goods and services is known as Input Tax.

(72) The Output Tax may be specifically named as Output IGST, Output CGST & Output SGST.

Ans. (68) False	(69) False	(70) True	(71) False	(72) True

Q.3. Multiple Choice Question (Single Choice)

(68) The government has proposed a _____ tax structure for all goods and services.

(A) 4-tier　　　　(B) Input Tax　　　　(C) Output Tax　　　　(D) Income Tax

(69) GST on Inward Supply of goods and services is known as_____.

(A) 4-tier　　　　(B) Input Tax　　　　(C) Output Tax　　　　(D) Income Tax

(70) _____ shall be specifically named as Input IGST or Input CGST or Input SGST.

(A) 4-tier　　　　(B) Input Tax　　　　(C) Output Tax　　　　(D) Income Tax

(71) GST on Outward Supply of goods and services is known as_____.

(A) 4-tier　　　　(B) Input Tax　　　　(C) Output Tax　　　　(D) Income Tax

(72) The_____ may be specifically named as Output IGST, Output CGST & Output SGST.

(A) 4-tier　　　　(B) Input Tax　　　　(C) Output Tax　　　　(D) Income Tax

Ans.	(68) 4-tier	(69) Input Tax	(70) Input Tax	(71) Output Tax
	(72) Output Tax			

Q.4. Multiple Choice Two Correct Answers

(1) The government has proposed a 4-tier tax structure for all _____ and _____.

(A) Goods　　(B) Services　　(C) Input IGST　　(D) Input CGST　　(E) Input SGST

Ans.	(1) (A) Goods	(B) Services

Q.5. Multiple Choice Three Correct Answers

(1) Input tax shall be specifically named as_____ or _____or_____.

(A) Input IGST　　(B) Input CGST　　(C) Input SGST　　(D) Output IGST

(E) Output CGST

(2) The output tax may be specifically named as _____, _____ &_____.

(A) Input IGST　　(B) Input CGST　　(C) Output IGST　　(D) Output CGST

(E) Output SGST

Ans.	(1) (A) Input IGST	(B) Input CGST	(C) Input SGST
	(2) (C) Output IGST	(D) Output CGST	(E) Output SGST

Q.6. Match the following

(A)	Column 'A'		Column 'B'
(1)	4-tier tax structure	(a)	For all goods and service
(2)	Input Tax	(b)	Inward Supply of goods and services
(3)	Output Tax	(c)	Outward Supply of goods and services

Q.7. Answer Briefly

Q.10. Discuss GST rates and input and output tax.

(1) The government has proposed a **4-tier** tax structure for all goods and services.

(2) GST on Inward Supply of goods and services is known as **Input Tax.**

(3) **Input tax** shall be specifically named as Input IGST or Input CGST or Input SGST.

(4) GST on Outward Supply of goods and services is known as **Output Tax.**

(5) The **Output Tax** may be specifically named as Output IGST, Output CGST & Output SGST.

Textbook Exercise

Q.1. Fill in the blanks.

(1) A pre-numbered accounting document used for posting daily transactions is called as_____

Ans. Voucher

(2) When cash is going out of the business _____ type of voucher is used.

Ans. Payment

(3) Return of goods to a supplier comes under ____ type of voucher.

Ans. Purchase Return

(4) _____was the first country to implement the GST in 1954.

Ans. France

(5) GSTIN stands for _____.

Ans. Goods Service Tax Identification Number

(6) GST came into force in India with effect from _____.

Ans. 1st July 2017

(7) Rectifying entries or transfers or adjustment entries comes under ____ voucher type.

Ans. Journal

Q.2. State whether the following statement is True or False

(1) Creation of company is the first step in Computerized Accounting process.

(2) All Ledger accounts have same groups in Computerized Accounting.

(3) Receipt voucher is used when the cash is accepted.

(4) Cash deposited into bank comes under bank voucher.

(5) Recording a transaction through voucher is called as voucher entry.

(6) Goods sold from Solapur to Hubli is an example of SGST.

(7) GST is focus on one nation one tax.

(8) GSTIN is PAN based registration number.

(9) CGST, SGST and IGST Ledgers are common for goods and services

Ans.	(1) True	(2) False	(3) True	(4) False	(5) True
	(6) False	(7) True	(8) True	(9) True	

Q.3. Choose Single correct answer from the given options.

(1) Contra Voucher is used for _____

(A) Master Entry   (B) Withdrawal of cash from bank

(C) Reports   (D) Credit Purchase

(2) Salary account comes under which of the following head _____

(A) Indirect Income   (B) Indirect Expenses

(C) Direct Income   (D) Direct Expenses

(3) In India the GST Act came into effect on _____

(A) 1st July 2018   (B) 1st July 2017

(C) 1st June 2018   (D) 1st June 2017

(4) Sale or purchase out of state involves _____ in invoice.

(A) OutGST   (B) IGST   (C) WithGST   (D) NoGST

(5) GSTIN is _____ digit alphanumeric number.

(A) 13   (B) 10   (C) 15   (D) 1

(6) In GSTIN first two digits represents _____ code.

(A) State   (B) Central   (C) Company   (D) General

(7) GST is _____ type of tax.

(A) Regular   (B) Indirect   (C) Direct   (D) Irregular

Ans.	(1) Withdrawal of cash from bank		(2) Indirect Expenses	
	(3) 1st July 2017	(4) IGST	(5) 15	
	(6) State	(7) Indirect		

Q.4. Choose Two correct answers from the given options.

(1) Every voucher maintained its _____ and _____ record.

(A) debit   (B) in   (C) out   (D) credit   (E) open

(2) Valid types of vouchers are ___ and ___

(A) contra   (B) sales   (C) income   (D) expenditure   (E) liability

(3) _____ and _____ are ledger accounts can be created under Group Indirect Expenses.

(A) Insurance   (B) Sale   (C) Rent   (D) Bank Loan   (E) Octroi

(4) Codes given to Goods and Services under GST are _____ and _____.

(A) HSN   (B) HSC   (C) SSC   (D) SAC   (E) HNS

Ans.	(1) (A) debit	(D) credit	(2) (A) contra	(B) sales
	(3) (A) Insurance	(C) Rent	(4) (A) HSN	(D) SAC

Q.5. Activity

Find out the GST exemption list for various goods and services.

Ans: List Of Goods Exempt Under GST are :

- Live Animals
- Meat

- Fish , Meat and Fillets
- Eggs , Honey and milks Products
- Non – Edible Animal Product
- Live Trees And Plants
- Vegetables
- Fruit and Dry Fruits

SOP Practical's

SOP 1 : Mr.Ravindrakumar started business by the name M/s Bitwise Trading Company in the year 2019

COMPANY DETAILS

Company Name:	M/s Bitwise Trading Company
Address:	102 M.G. Road, Bhavana Nagar, Latur - 413512
State:	Maharashtra
Website:	www.bitwisetrading.com
E-mail Id:	info@bitwise.com
Maintain:	Account with Inventory Financial Year From:01-04-2019
Books Begin From :	01-04-2019

With the help of any open source or free education version accounting software pass the following transactions in appropriate vouchers to display and print various reports such as Trial Balance, Profit & Loss A/c, Balance Sheet and Day Book.

Date	Particulars	Amount (Rs)
01/04/2019	Mr. Ravindrakumar started business with cash	5,00,000
01/04/2019	Purchased goods from Sharada Steel works on credit	20,000
02/05/2019	Paid salary to staff	5,000
01/06/2019	Cash deposited into Bank of India	50,000
02/06/2019	Sold goods to Rakesh Enterprises on cash	25,500
02/07/2019	Purchased Machinery	10,000
02/12/2019	Received Interest on cash deposited in Bank of India	2,000

Solution:

Step 1 : Company Creation

Company Info -> Create Company

(i) Create a new company in the name of M/s Bitwise Trading Company with the given details, financial year begins on 01-04-2019

(ii) After creation of a company, it is necessary to setup features.

Go to Features ->

Company Features ->

Accounting Features ->

Maintain Accounts with Inventory -> Type Yes.

Step II. Creation of Ledger

To Record any transaction, the transaction has to be identified with the related Ledger Accounts Two Ledger are created by tally i.e . Cash and Profit & Loss A/c.

To Create given Ledgers ->

Masters →

Account Info →

Ledger →

Single Ledger →

Create

While Creating a Ledger, name of the Ledger along with appropriate group should be selected from the list of groups.

Ledger	Under Group
Capital A/c	Capital Account
Bank Of India A/c	Bank Account
Salary A/c	Indirect Expenses
Purchase A/c	Purchase Account
Sharada Steel Works A/c	Sundry Creditors
Sales A/c	Sales Account
Machinery A/c	Fixed Asset
Interest Received A/c	Indirect Income

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To View the list of created Ledger : Account Info -> Ledger -> Single Ledger -> Display

Step III: Voucher Entries

To Pass voucher entries from

Gateway of Tally ->

Transaction ->

Accounting Voucher ->

Select appropriate voucher and pass all the entries.

Analysis of Transactions

Date 2019	Voucher Type	Particular	Debit Amt.	Credit Amt.
1 April	Receipt	Dr. Cash A/c	5,00,000	
	F6	Cr. Capital A/c		5,00,000
1 April	Purchases	Dr. Purchase A/c	20,000	
	F9	Cr. Sharada steel works A./c		20,000
2 May	Payment	Dr. Salary A/c	5,000	
	F5	Cr. Bank of India A/c		5,000
1 June	Contra	Dr. Bank of India A/c	50,000	
	F4	Cr. Cash A/c		50,000
2 June	Sales	Dr. Cash A/c	25,500	
	F8	Cr. Sales A/c		25,500
2 July	Purchase	Dr. Purchase A/c	10,000	
	F9	Cr. Cash A/c		10,000
2 Dec	Receipt	Dr. Bank of India A/c	2,000	
	F6	Cr. Interest Received A/c		2,000

Day Book — M/s Bitwise Trading Company
1-Apr-2019 to 1-Apr-2020

Date	Particulars	Vch Type	Vch No.	Debit Amount / Inwards Qty	Credit Amount / Outwards Qty
1-4-2019	Capital A/c	Receipt	1		5,00,000.00
1-4-2019	Sharada Steel Works A/c	Purchase	1		20,000.00
2-5-2019	Salary A/c	Payment	1	5,000.00	
1-6-2019	Cash	Contra	1		50,000.00
2-6-2019	Cash	Sales	1	25,500.00	
2-7-2019	Cash	Purchase	2		10,000.00
2-12-2019	Intrerest Received A/c	Receipt	2		2,000.00

Step IV : To View Reports

(i) To View Trial Balance -> Display -> Trial Balance

Trial Balance — M/s Bitwise Trading Company
1-Apr-2019 to 2-Dec-2019
Closing Balance

Particulars	Debit	Credit
Capital Account		5,00,000.00
Current Liabilities		20,000.00
Current Assets	5,12,500.00	
Sales Accounts		25,500.00
Purchase Accounts	30,000.00	
Indirect Incomes		2,000.00
Indirect Expenses	5,000.00	
Grand Total	**5,47,500.00**	**5,47,500.00**

Tally MAIN --> Gateway of Tally --> Display Menu --> Trial Balance   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   13:43:20

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(ii) To View Profit and loss A/c -> Reports -> Profit & Loss A/c

Particulars	M/s Bitwise Trading Company 1-Apr-2019 to 2-Dec-2019	Particulars	M/s Bitwise Trading Company 1-Apr-2019 to 2-Dec-2019
Purchase Accounts	30,000.00	Sales Accounts	25,500.00
		Gross Loss c/o	4,500.00
	30,000.00		30,000.00
Gross Loss b/f	4,500.00	Indirect Incomes	2,000.00
Indirect Expenses	5,000.00	Nett Loss	7,500.00
Total	9,500.00	Total	9,500.00

Tally MAIN --> Gateway of Tally --> Profit & Loss A/c   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   13:45:35

(iii) To View Balance Sheet -> Reports -> Balance Sheet

Liabilities	M/s Bitwise Trading Company as at 2-Dec-2019	Assets	M/s Bitwise Trading Company as at 2-Dec-2019
Capital Account	5,00,000.00	Fixed Assets	
Loans (Liability)		Current Assets	5,12,500.00
Current Liabilities	20,000.00	Profit & Loss A/c	7,500.00
		Opening Balance	
		Current Period	7,500.00
Total	5,20,000.00	Total	5,20,000.00

Tally MAIN --> Gateway of Tally --> Balance Sheet   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   13:46:45

(iv) To View Day Book -> Display -> Day Book -> Detailed (Alt+F1)

SOP 2 : With the help of any open source or free education version accounting software create a company using following details :

Company Name:	M/s Bags and Baggage Traders
Company Address:	J. M. Ratna Road, Near Maruti Mandir, Ratnagiri, Maharashtra Pin Code 415612
Website:	www.bagsandbaggagetraders.com
Email id:	contact_us@ bagsandbaggagetraders.com
GSTIN:	27STUVW1234C2Z1
Books Beginning:	01/04/2019

Enter the following transactions in appropriate vouchers using by applying GST. Print GST computation Report and Tax Invoice

(1) On 01/08/2019 purchased 150 pieces of Leather Handbags @ Rs.2500 per piece, with GST 28% from Genuine Leather Bags, Sai Baba Nagar, D.P.Road, Navi Mumbai, Maharashtra, Pin code 400039 with GSTIN 27LMNOP5678V2Z2.

(2) On 02/09/2019 Sold 80 pieces of them @Rs.3500 per piece, GST 28%, to M/s Shoppers Stock ,Pari Industrial Estate, Chiplun, Maharashtra, Pin code 415605 with GSTIN 27JKLMN4321C1Z2

Print GSTR-2 and Sales Tax Invoice

Solution : The above transaction clearly indicate that the purchase and sale both are within Maharashtra state .

Therefore 28% GST is applicable as 14% SGST and 14% CGST

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Step 1 : Create New Company

i. Create a new company in the name of M/s Bags and Baggage Traders with the given address and pin code, financial year begins on 01/04/2019.

ii. Enable GST features by selecting -> features (F11) -> Statutory and Taxation ->

Enable Goods and service Tax(GST)-> Yes Set/alter GST details ->yes

Type of State -> Maharashtra , GSTIN ->27STUVW1234C2Z1

Step 2: Create the following Ledger Accounts

Accounts info->Ledger->Single->Create

Ledger	Group	Details to be filled
Purchases Leather Handbags A/c	Purchases A/c	Is GST Applicable –'Applicable ', Set/Alter GST Details –'Yes', Nature of transaction –'Purchase Taxable',(from configuration make Yes to 'show all GST Tax types') type- Integrated tax as '28%' then Central Tax and State tax will automatically reflects as 14% and 14% respectively ; Type of supply –'goods'
After set / alter GST details –'yes' GST details Screen will appear select Nature of transaction –'Purchase Taxable' GST Details -> Nature of transaction ->Purchase Taxable show all GST tax Type -> Yes		
Tax type-Integrated Tax 28%; then Central Tax and State Tax Will automatically reflect as 14% and 14% respectively .Cess 0% and then press Enter Key		

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Ledger	Group	Details to be Filled
Sales Leather Handbag A/c	Sales Account	Is GST Applicable –'Applicable ', Set/Alter GST Details –'Yes', Nature of transaction –'Sales Taxable',(from configuration make yes to 'show all GST tax types') type-Integrated tax as '28%' then Central Tax and State Tax will automatically reflects as 14% and 14% respectively ; Type of supply –'Goods'
SGST A/c	Duties and Taxes	Type of Duty / Tax –'GST' , Tax Type-'State tax', Percentage of calculation – 0%
CGST A/c	Duties And Taxes	Type of Duty / Tax –'GST' , Tax Type-'Central tax', Percentage of calculation – 0%
M/s Shoppers Stock A/c	Sundry Debtors	Fill the details with PIN code
Genuine Leather A/c	Sundry Creditors	Fill the details with PIN Code

Purchase Leather Handbags A/c :

GST Details for Ledger:
Purchase Leather Handbags A/c

Nature of transaction : Purchase Taxable

Tax Details
(From 1-Apr-2019)

Taxability : Taxable

Tax Type   Rate
Integrated Tax   28 %
Cess   0 %

Natures of Transaction
- Not Applicable
- Branch Transfer Inward
- Imports Exempt
- Imports Nil Rated
- Imports Taxable
- Interstate Purchase Exempt
- Interstate Purchase From Unregistered Dealer - Exempt
- Interstate Purchase From Unregistered Dealer - Nil Rated
- Interstate Purchase From Unregistered Dealer - Services
- Interstate Purchase From Unregistered Dealer - Taxable
- Interstate Purchase Nil Rated
- Interstate Purchase Taxable
- Intrastate Purchase Deemed Exports - Exempt
- Intrastate Purchase Deemed Exports - Nil Rated
- Intrastate Purchase Deemed Exports - Taxable
- Purchase Deemed Exports - Exempt
- Purchase Deemed Exports - Nil Rated
- Purchase Deemed Exports - Taxable
- Purchase Exempt
- Purchase From Composition Dealer
- Purchase From SEZ - Exempt
- Purchase From SEZ - LUT/Bond
- Purchase From SEZ - Nil Rated
- Purchase From SEZ - Taxable
- Purchase From SEZ (Without Bill of Entry) - Exempt
- Purchase From SEZ (Without Bill of Entry) - Nil Rated
- Purchase From SEZ (Without Bill of Entry) - Taxable
- Purchase From Unregistered Dealer - Exempt
- Purchase From Unregistered Dealer - Nil Rated
- Purchase From Unregistered Dealer - Taxable
- Purchase Nil Rated
- Purchase Taxable

Sales Leather Handbags A/C :

Name : Sales Leather Handbags A/c
(alias)

Total Opening Balance

Under : Sales Accounts

Inventory values are affected ? Yes
Type of Ledger ?

Mailing Details
Name
Address

Provide bank details ? No

Statutory Information

Tax Registration Details

Is GST Applicable ? Applicable
Set/alter GST Details ? No
Type of Supply : Goods

PAN/IT No. :

Opening Balance (on 1-Apr-2019) :

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Tally.ERP 9

P: Print | E: Export | M: E-Mail | O: Upload | S: TallyShop | G: Language | K: Keyboard | K: Control Centre | H: Support Centre | H: Help

GST Details   M/s Bags and Baggage Traders   Ctrl + M

GST Details for Ledger:
Sales Leather Handbags A/c

Nature of transaction   : Sales Taxable

Tax Details
(From 1-Apr-2019)

Taxability   : Taxable

Tax Type	Rate
Integrated Tax	28 %
Cess	0 %

Natures of Transaction

Not Applicable
Branch Transfer Outward
Deemed Exports Exempt
Deemed Exports Nil Rated
Deemed Exports Taxable
Exports Exempt
Exports LUT/Bond
Exports Nil Rated
Exports Taxable
Interstate Sales Exempt
Interstate Sales Nil Rated
Interstate Sales Taxable
Interstate Sales to Embassy/UN Body Exempt
Interstate Sales to Embassy/UN Body Nil Rated
Interstate Sales to Embassy/UN Body Taxable
Intrastate Deemed Exports Exempt
Intrastate Deemed Exports Nil Rated
Intrastate Deemed Exports Taxable
Sales Exempt
Sales Nil Rated
Sales Taxable
Sales to Consumer - Exempt
Sales to consumer Nil Rated
Sales to Consumer - Taxable
Sales to SEZ - Exempt
Sales to SEZ - LUT/Bond
Sales to SEZ - Nil Rated
Sales to SEZ - Taxable

Q: Quit

Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration --> GST Details   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   14:04:53

SGST A/C:

Tally.ERP 9

P: Print | E: Export | M: E-Mail | O: Upload | S: TallyShop | G: Language | K: Keyboard | K: Control Centre | H: Support Centre | H: Help

Ledger Alteration   M/s Bags and Baggage Traders   Ctrl + M

Name   : SGST A/c
(alias)

Total Opening Balance

Under   : Duties & Taxes
                               (Current Liabilities)

Type of duty/tax   : GST
  Tax type   : State Tax
Inventory values are affected ? No
Percentage of calculation   ? 0 %

Rounding method   : Not Applicable

Mailing Details

Name
Address

Provide bank details   ? No

Tax Registration Details

PAN/IT No.

Opening Balance   (on 1-Apr-2019) :

Q: Quit | A: Accept | D: Delete

Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   14:05:36

CGST A/C :

```
Tally.ERP 9                                                                                          —  □  ⊠
P: Print      E: Export      M: E-Mail      O: Upload      S: TallyShop      G: Language    K: Keyboard    K: Control Centre   H: Support Centre   H: Help
Ledger Alteration                              M/s Bags and Baggage Traders                                    Ctrl + M ⊠
Name        CGST A/c                                                    Total Opening Balance
(alias)

Under              : Duties & Taxes                          Mailing Details
                     (Current Liabilities)     Name       :
                                               Address    :
Type of duty/tax   : GST
  Tax type         : State Tax
Inventory values are affected   ? No
Percentage of calculation       ? 0 %

Rounding method    : ‖ Not Applicable        Provide bank details    ? No

                                                   Tax Registration Details
                                             PAN/IT No.            :

                     Opening Balance   ( on 1-Apr-2019) :
Q: Quit     A: Accept     D: Delete                                                         Ctrl + N
Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration    © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   14:09:20
```

M/s Shoppers Stock A/C :

```
Tally.ERP 9                                                                                          —  □
P: Print      E: Export      M: E-Mail      O: Upload      S: TallyShop      G: Language    K: Keyboard    K: Control Centre   H: Support Centre   H: Help
Ledger Alteration                              M/s Bags and Baggage Traders                                    Ctrl + M ⊠
Name        M/s Shoppers Stock A/c                                      Total Opening Balance
(alias)     :

Under              : Sundry Debtors                          Mailing Details
                     (Current Assets)         Name       : M/s Shoppers Stock A/c
                                              Address    : Pari Industrial Estate , Chiplun ,
Maintain balances bill-by-bill    ? Yes
  Default credit period                       Country    : India
  Check for credit days during voucher entry ? No   State : Maharashtra              Pincode   : 415605
Inventory values are affected     ? No        (Select the applicable state to calculate GST during voucher entry )
                                              Provide bank details    ? No

                                                   Tax Registration Details
                                              PAN/IT No.          :
                                              Registration type   : Regular
                                                GSTIN/UIN         : 27JKLMN4321C1Z2

                                              Set/alter GST details    ? No

                     Opening Balance   ( on 1-Apr-2019) :
Q: Quit     A: Accept     D: Delete                                                         Ctrl + N
Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration    © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   14:07:01
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Genuine Leather A/C:

Step 3 : Create Inventory details.

(a) Create Unit of measure – Unit / UT.

(b) Create Stock groups or Category as 'Bags'

(c) Create Stock Item /Product as 'Leather Handbags' with GST rate 28%

> **Note :** GST rates applicable for each commodity are given at the time of creation of Stock Item / products for the creation of Inventory Item/Products, following are the steps:

Step 3.1: Create Unit of Measure : Inventory / Inventory info-> Unit of measure / measurement -> Give unit name / symbol as UT -> Formal name / description as unit Quantity Code (UQC) from the pop up list (optional). -> Accept / Save the details.

Create Unit Of Measure :

Create Stock groups or Category as 'Bags' :

Step 4: Create Purchase and Sales Vouchers

(1) **Purchase Voucher :** Accounting Vouchers -> (Purchase Voucher) -> Type Voucher Date as 01/08/2019 -> Supplier Invoice No -> Party's Name filed : -> Enter Genuine Leather Bags -> Purchase Ledger Filed -> Select Purchase Leather Handbag A/c -> Select Name of the item / Products as Leather Handbags -> Enter Quantity as 150 and rate Rs.2500 -> Select 'SGST' -> Select 'CGST'-> Save/ Accept.

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(2) **Sale Voucher :** Accounting Voucher -> Select Sales voucher -> Enter Voucher Date -> Party's name filed : M/s Shoppers Stock -> Sales Ledger filed – Select Sales leather hand bags -> Select name of the item / product as Leather handbag -> Enter Quantity 80 units and Rate Rs.3500 -> Select 'SGST' -> select 'CGST' -> Save/Accept.

Step 5 : Display Reports

(1) Tax Invoice i.e Sales Invoice – Reports -> Display-> Day Book -> Sales Voucher

<div align="center">Tax Invoice</div>

M/s Bags and Baggage Traders Company's GSTIN/UIN : **27STUVW1234C2Z1**	Invoice No. **1**	Dated **2-Sep-2019**
	Delivery Note	Mode/Terms of Payment
	Supplier's Ref.	Other Reference(s)
Buyer **M/s Shoppers Stock A/c** Pari Industrial Estate , Chiplun. GSTIN/UIN : 27JKLMN4321C1Z2 State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Document No.	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Description of Goods	HSN/SAC	Quantity	Rate	per	Amount
1	Leather Handbags		80 UT	3,500.00	UT	2,80,000.00
	SGST A/c					39,200.00
	CGST A/c					39,200.00
	Total		**80 UT**			**₹ 3,58,400.00**

E. & O.E

Amount Chargeable (in words)
INR Three Lakh Fifty Eight Thousand Four Hundred Only

HSN/SAC	Taxable Value	State Tax		Total Tax Amount
		Rate	Amount	
	2,80,000.00	14%	78,400.00	78,400.00
Total	**2,80,000.00**		**78,400.00**	**78,400.00**

Tax Amount (in words) **INR Seventy Eight Thousand Four Hundred Only**

Company's GSTIN/UIN : **27STUVW1234C2Z1**

Declaration
We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

for M/s Bags and Baggage Traders

Authorised Signatory

This is a Computer Generated Invoice

For Purchase Order – Reports -> Display -> Day Book -> Purchase Voucher

INVOICE

Genuine Leather A/c	Invoice No.	Dated
Sai Baba Nagar , D.P Road , Navi Mumbai	1	**1-Aug-2019**
State Name : Maharashtra, Code : 27	Supplier's Ref.	Other Reference(s)
Consignee	dt. 1-Aug-2019	
M/s Bags and Baggage Traders		
J.M Ratna Road, Near Maruti Mandir,		
Ratnagiri		
GSTIN/UIN: 27STUVW1234C2Z1		

Sl No.	Description of Goods	Quantity	Rate	per	Amount
1	Leather Handbags	150 UT	2,500.00	UT	3,75,000.00
	CGST A/c				52,500.00
	SGST A/c				52,500.00
	Total	**150 UT**			**₹ 4,80,000.00**

E. & O.E

Amount Chargeable (in words)

INR Four Lakh Eighty Thousand Only

Company's GSTIN/UIN   27LMOP5678V2Z2

for Genuine Leather A/c

Authorised Signatory

(2) GST Reports

I. Display -> Statutory Reports -> GST -> GSTR2

II. GST Annual Computation – in Pdf Form (print mode).

SOP 3 : With the help of any open source or free education version accounting software enter the following transactions in appropriate vouchers by creating a company. Company details are as below.

Company Name :	M/s Swastik Garment Suppliers
Company Address :	M. G. Road, Industrial Estate, Aurangabad, Maharashtra Pin Code 431001
Website :	www.swastikgarments.com

150   ₹

Email id :	info@ swastikgarments.com
GSTIN :	27KLMNA4321V1Z2
Books Beginning :	01/04/2017

(1) On 01/07/2017 Purchased 150 pieces of T-shirts @Rs. 450 per piece with GST 12% from M/s. Jalaram Textiles, 1/05 Sector B, Gandhi Nagar, Ahmadabad, Gujarat Pin code 382010.

(2) On 02/07/2017 Sold 100 T-shirts @Rs.600 per piece with GST 12% to M/s Dress Align Garments, Shirdi. Ahmednagar, Maharashtra – 423107. Print GST computation Report and Sales Tax Invoice

Solution :

The above transactions clearly indicate that the purchase is out of Maharashtra State. Therefore only IGST is applicable i.e Integrated Tax.

Sales within Maharashtra State .Therefore 12% GST is applicable as 06% SGST and 06% CGST.

Step 1:

i. Create a new company in the name of M/s Swastik Garment Suppliers , College road , Nashik , Maharashtra 422005 , financial year begins on 01-04-2017

ii.   Enabling GST : Features -> Statutory & Taxation -> Enable Goods and Service tax (GST) – Yes
      set / Alter GST details – Yes

iii. Fill state and GSTIN details
      GST Details :

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Step 2: Create following Ledger Account

Account Info -> Ledger -> Single -> Create

Ledger	Under Group
Inter – Sate Purchase	Purchase Accounts Is GST Applicable – Applicable Set / Alter GST Details -> 'Yes' Nature of transaction – 'Inter State Purchase Taxable' Type of supply – Goods
M/s . Jalaram Textiles	Sundry Creditor
Sales T-Shirts	Is GST Applicable – Applicable Set / Alter GST Details -> 'Yes' Nature of transaction – 'Sales Taxable'(from configuration make yes to 'show all GST tax types') Type integrated tax as '28%' then Central tax and State tax will automatically reflects as '14%' and '14%' respectively ; Type of supply – Goods
M/s Dress Align Garments	Sundry Debtor
SGST	Duties and Taxes Type of duty / tax – 'GST' , Tax Type- 'State Tax' , Percentage of calculation –'0%'
CGST	Duties and Taxes Type of duty / tax – 'GST' , Tax Type- 'Central Tax' , Percentage of calculation –'0%'
IGST	Duties and Taxes Type of duty / tax – 'GST' , Tax Type- 'Integrated tax' , Percentage of calculation –'0%'

Inter – Sate Purchase :

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Tally.ERP 9                                                                                    _  □
P: Print    E: Export   M: E-Mail    O: Upload    S: TallyShop   G: Language   K: Keyboard   K: Control Centre   H: Support Centre   H: Help
GST Details                                    M/s Swastik Garment Suppliers                              Ctrl + M  ⊠
                    GST Details for Ledger:                                      Natures of Transaction                      L: Tax Rate History
                    Inter State Purchase
                                                                     □  Not Applicable
Nature of transaction   : Interstate Purchase Taxable                  Branch Transfer Inward
                                                                        Imports Exempt
Tax Details                                                             Imports Nil Rated
(From 1-Jul-2017)                                                       imports Taxable
  Taxability          : Taxable                                         Interstate Purchase Exempt
                                                                        Interstate Purchase From Unregistered Dealer - Exempt
  Tax Type            : Rate                                            Interstate Purchase From Unregistered Dealer - Nil Rated
                                                                        Interstate Purchase From Unregistered Dealer - Services
  Integrated Tax        12 %                                            Interstate Purchase From Unregistered Dealer - Taxable
  Cess                  0 %                                             Interstate Purchase Nil Rated
                                                                        Interstate Purchase Taxable
                                                                        Intrastate Purchase Deemed Exports - Exempt
                                                                        Intrastate Purchase Deemed Exports - Nil Rated
                                                                        Intrastate Purchase Deemed Exports - Taxable
                                                                        Purchase Deemed Exports - Exempt
                                                                        Purchase Deemed Exports - Nil Rated
                                                                        Purchase Deemed Exports - Taxable
                                                                        Purchase Exempt
                                                                        Purchase From Composition Dealer
                                                                        Purchase From SEZ - Exempt
                                                                        Purchase From SEZ - LUT/Bond
                                                                        Purchase From SEZ - Nil Rated
                                                                        Purchase From SEZ - Taxable
                                                                        Purchase From SEZ (Without Bill of Entry) - Exempt
                                                                        Purchase From SEZ (Without Bill of Entry) - Nil Rated
                                                                        Purchase From SEZ (Without Bill of Entry) - Taxable
                                                                        Purchase From Unregistered Dealer - Exempt
                                                                        Purchase From Unregistered Dealer - Nil Rated
                                                                        Purchase From Unregistered Dealer - Taxable
                                                                        Purchase Nil Rated
                                                                        Purchase Taxable
Q: Quit                                                                                         F12: Configure
Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration --> GST Details   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   14:36:06
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M/s . Jalaram Textiles :

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Tally.ERP 9                                                                                    _  □
P: Print    E: Export   M: E-Mail    O: Upload    S: TallyShop   G: Language   K: Keyboard   K: Control Centre   H: Support Centre   H: Help
Ledger Alteration                               M/s Swastik Garment Suppliers                              Ctrl + M  ⊠
Name    : M/s Jalaram Textiles                                  Total Opening Balance                  F12: Edit Sort
(alias)


Under              : Sundry Creditors           Mailing Details
                      (Current Liabilities)     Name      : M/s Jalaram Textiles
                                                Address   : 01/05 , Sector B Gandhinagar Ahmadabad
Maintain balances bill-by-bill   ? No
                                                Country   : India
Inventory values are affected    ? No           State     : Gujarat              Pincode      382010
                                                (Select the applicable state to calculate GST during voucher entry.)
                                                Provide bank details   ? No

                                                        Tax Registration Details

                                                PAN/IT No.          :
                                                Registration type   : Regular
                                                  GSTIN/UIN         :

                                                Set/alter GST details       ? No




                                                                                               Groups

                                                                                               Voucher Types

                                                                                               F11: Features
                      Opening Balance   ( on 1-Apr-2017 ) :
Q: Quit    A: Accept   D: Delete                                                                Ctrl + N
Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   Thursday
```

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Sales T-Shirts :

M/s Dress Align Garments :

SGST :

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CGST :

IGST :

Step 3 : **Create Inventory details**

(a) Create Unit of Measure – Nos

(b) Create Stock Group / Category – Garments

(c) Create Stock Item / Products :

   i. T-Shirt – type GST Rate 12% in the filed 'Integrated Tax'…

   ii. T-shirt – type GST rate 12%.

Create Unit of measure:

Create Stock Item Products :

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Note :

GST rates applicable for each commodity are given at the time of creation stock item products. For the creation of inventory items / product steps to be followed are :

Step 3.1 :

Create Units of measure : Inventory / Inventory Info -> Units of measure / Measurement -> Give Unit name / symbol as Nos -> Formal name / Description as Number -> select applicable . Unit Quantity code (UQC) from the pop up list NOS-Numbers -> Accept / Save the details.

Step 3.2 :

Create Stock groups or category : Inventory / Inventory info -> Stock groups or category as garments -> Accept / save the details without changing any filed.

Step 3.3 :

Create Stock Items Product : Inventory / Inventory info -> stock Item / Product -> type the item / product name T-Shirt -> select the under group category as garments -> select unit of measurement / measure as nos -> set alter details : yes –type of supply – goods -> Accept / Save the details.

Step 4 : Create Purchase and Sales Vouchers

1. **Purchase Voucher :** Accounting Voucher -> Select Purchase Voucher -> Type Voucher Date -> Supplier Invoice No . > Party's Name Field : M/s Jalaram Textiles ->Purchase Ledger Filed – Select Inter-State Purchase -> Select Stock Item / Product T-Shirt -> Enter Quantity as 150 no's and Rate Rs.450 -> Select 'IGST' -> Save / Accept.

2. **Sales Voucher :** Accounting Vouchers -> Select Sales Voucher -> Enter Voucher Date -> Party's name filed : M/s Dress align Garments -> Sales Ledger Filed ->Select Name of the item / product T-Shirts -> Enter Quantity 100 No's and Rate Rs.600 -> Select 'SGST' -> Select   'CGST'-> Save/ Accept.

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Step 5 : Display GST Reports

i. Display -> Statutory Reports -> GST -> GSTR-2

ii. Display -> Statutory Reports -> GST -> GST Annual Computation

SOP 4 : Happy World Tours and Travels Company from J.M. Road, Deccan Gymkhana, Pune, Maharashtra 411004 (GSTIN 27STUVW1212T1Z2) is a tourism company that provides travel and tourism related services to the general public. The company renders services like air ticket booking, railway ticket booking, group tour booking, vehicle on rent etc. Following transactions has taken place in the month of November 2019. With the help of any open source or free education version accounting software enter the following transactions in appropriate vouchers of Happy World Tours and Travels Company with GST calculations.

Sr. No.	Date	Transaction
1	01/11/2019	Received Commission Rs50000 with 18% GST from M/s Success Business Agency, Pune Maharashtra on group tour booking
2	02/11/2019	A Motor Cab Rented to the regular client Mr. Ajay Singh Gupta, Aundh Pune on a cost of Rs15000 with 5% GST.
3	02/11/2019	Paid Rs.20000 for Website Development charges to M/s Soft Corner India Limited, Karnataka with GST 18% GST

Print GST Reports GSTR-2 and GST Annual Computation.

Solution :

In the above transactions we have to consider SGST, CGST, IGST.

Step 1: Create a New Company

Happy World Tours and Travels Company from J.M. Road , Deccan Gymkhana , Pune , Maharashtra 411004 , Financial year begins on 01/04/2019 Enable GST by filling GSTIN GSTIN27STUVW1212T1Z2

> **Note :**
>
> Change the company features if the company renders 'Service only' as features -> Accounting Features -> Maintain Account Only 'Yes'

Step 2: Create the Following Ledger Accounts

Ledger	Under Group and Details to be filled
Commission Received	Indirect Income (is GST Applicable – 'Applicable ' , Set / Alter GST Detail 'Yes' Nature of transaction –Sales Taxable, type GST rate in the filed Integrated Tax, Type of supply –'Service'
M/s Success Business Agency	Sundry Debtors
SGST	Duties And Taxes (Type of duty / Tax –GST" , Tax Type – 'State Tax' percentage of calculation –'0%' , Rounding Method –'Not Applicable')
CGST	Duties And Taxes (Type of duty / Tax –GST" , Tax Type – 'Central Tax' percentage of calculation –'0%' , Rounding Method –'Not Applicable')
IGST	Duties And Taxes (Type of duty / Tax –GST", Tax Type – 'Integrated tax' percentage of calculation –'0%', Rounding Method –'Not Applicable')
Motor Cab Rent	Indirect Income (is GST Applicable –'Applicable' , set /alter GST details –'Yes' Nature of transaction – Sales Taxable , Type GST rate in the filed Integrated Tax , type of supply –'Service')
Mr Ajay Singh Gupta	Sundry Debtors
Website Development Charges	Indirect Expenses (is GST Applicable –'Applicable' , set /alter GST details –'Yes' Nature of transaction – Inter State Purchase taxable , Type GST rate in the filed Integrated Tax , Type of Supply –'Service')
M/s Soft Corner India ltd	Sundry Creditors

Commission Received :

```
Tally.ERP 9                                                                                              _  ⬚  ✕
P: Print          E: Export         M: E-Mail        Q: Upload        S: TallyShop      G: Language      K: Keyboard        K: Control Centre    H: Support Centre    H: Help
Ledger Alteration                                      Happy World Tours and Travles Company                                          Ctrl + M  ✕
Name      Commission Received                                                          Total Opening Balance
(alias)

Under                          : Indirect Incomes          Mailing Details
                                                    Name        : Commission Received
Inventory values are affected      ? No              Address     :
Type of Ledger                 ?
                                                    Country     : ▯ None

                                                    Provide bank details   ? No
                 Statutory Information
Is GST Applicable              ? ▯ Applicable              Tax Registration Details
    Set/alter GST Details      ? No               PAN/IT No.            :
    Type of Supply             : Services


                                                                                    Groups


                                                                                    Voucher Types
                     Opening Balance    ( on 1-Apr-2019) :
Q: Quit       A: Accept      D: Delete
Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration           © Tally Solutions Pvt Ltd., 1988-2020      Thu, 18 Mar, 2021   14:53:32
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M/s Success Business Agency :

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Tally.ERP 9                                                                                              _  ⬚  ✕
P: Print          E: Export         M: E-Mail        Q: Upload        S: TallyShop      G: Language      K: Keyboard        K: Control Centre    H: Support Centre    H: Help
Ledger Alteration                                      Happy World Tours and Travles Company                                          Ctrl + M  ✕
Name      M/s Success Business Agency                                                      Total Opening Balance
(alias)

Under                          : Sundry Debtors          Mailing Details
                                 (Current Assets)    Name        : M/s Success Business Agency
                                                    Address     :
Maintain balances bill-by-bill     ? Yes
    Default credit period          :               Country     : India
    Check for credit days during voucher entry ? No   State       : Maharashtra          Pincode
Inventory values are affected      ? No             (Select the applicable state to calculate GST during voucher entry.)
                                                    Provide bank details   ? No

                                                              Tax Registration Details
                                                    PAN/IT No.
                                                    Registration type        : Regular
                                                        GSTIN/UIN            :

                                                        Set/alter GST details    ? No

                                                                                    Groups

                                                                                    Voucher Types
                     Opening Balance    ( on 1-Apr-2019) :
Q: Quit       A: Accept      D: Delete
Tally MAIN --> Gateway of Tally --> Accounts Info. --> Ledgers --> Ledger Alteration           © Tally Solutions Pvt Ltd., 1988-2020      Thu, 18 Mar, 2021   14:54:24
```
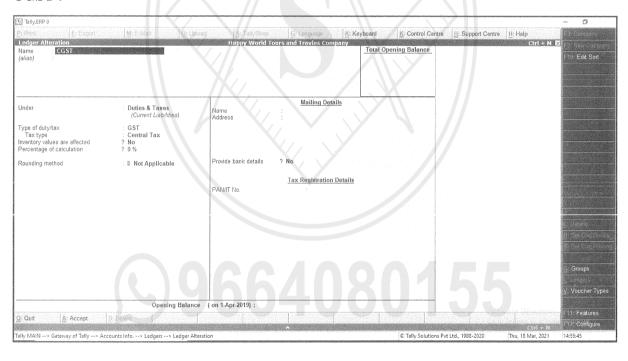
SGST :
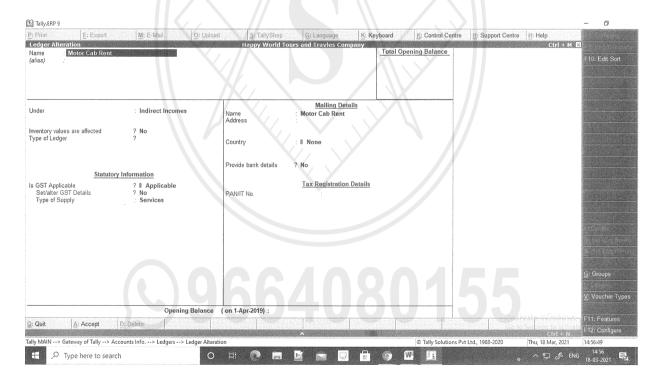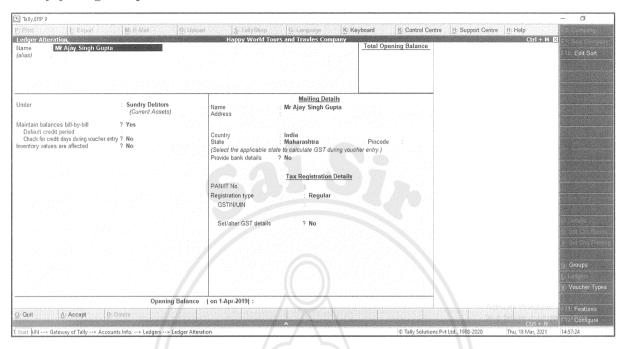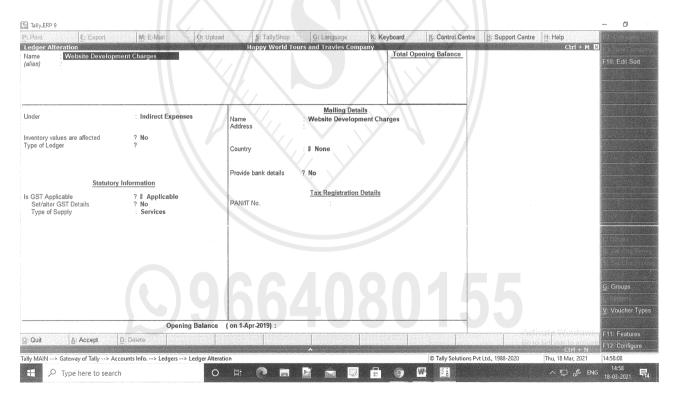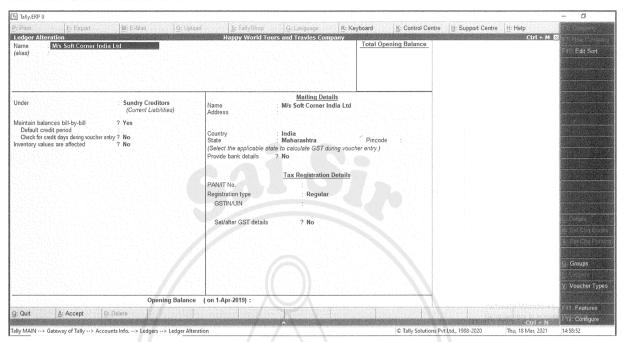

CGST :

IGST :

Motor Cab Rent :

Mr Ajay Singh Gupta :

Website Development Charges :

M/s Soft Corner India Ltd :

Step 3: Accounting Vouchers

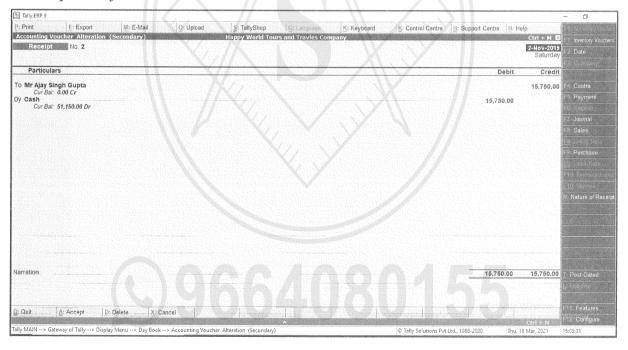| Transaction	Voucher Type	Procedure
1 (Due Entry) 01/11/2019	Sales	Debit – M/s Success Business Agency Credit Commission Received Credit –CGST Credit – SGST (Recommended that Entry to pass in Invoice mode – Accounting Invoice and not in Voucher mode – Dr / Cr mode. So that GST amount should be auto calculated)
1 (Receipt Entry)	Receipt	Debit – Cash Credit – M/s Success Business Agency
2 (Due Entry) 02/11/2019	Sale	Debit – Mr Ajay Singh Gupta Credit – Motor cab rent Credit –CGST Credit – SGST (Recommended that Entry to pass in Invoice mode – Accounting Invoice and not in Voucher mode – Dr / Cr mode. So that GST amount should be auto calculated)
2 (Receipt Entry)	Receipt	Debit Cash Credit – Mr Ajay Singh Gupta
3 (Due entry) 02/11/2019	Purchase	Debit – Website Development Charge Debit - CGST Debit –SGST Credit – M/s Soft Corner India Ltd (Recommended that Entry to pass in Invoice mode – Accounting Invoice and not in Voucher mode – Dr / Cr mode. So that GST amount should be auto calculated)
3 (Payment Entry)	Payment	Debit – M/s Soft Corner India Ltd Credit – Cash

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1 Due Entry Sales :

Tally.ERP 9									—	□
P: Print	E: Export	M: E-Mail	O: Upload	S: TallyShop	G: Language	K: Keyboard	K: Control Centre	H: Support Centre	H: Help	

Accounting Voucher Alteration (Secondary)   Happy World Tours and Travles Company   Ctrl + M ⊠

Sales	No. 1		1-Nov-2019
Reference no.:			Friday

Party A/c name : M/s Success Business Agency
Current balance :

Particulars		Rate	per	Amount
Commission Received				50,000.00
CGST				4,500.00
SGST				4,500.00

Narration: 59,000.00

Q: Quit   A: Accept   D: Delete   X: Cancel

Tally MAIN --> Gateway of Tally --> Display Menu --> Day Book --> Accounting Voucher Alteration (Secondary)   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   15:02:32

1 Receipt Entry :

Tally.ERP 9									—	□
P: Print	E: Export	M: E-Mail	O: Upload	S: TallyShop	G: Language	K: Keyboard	K: Control Centre	H: Support Centre	H: Help	

Accounting Voucher Alteration (Secondary)   Happy World Tours and Travles Company   Ctrl + M ⊠

Receipt	No. 1		1-Nov-2019
			Friday

Particulars		Debit	Credit
To M/s Success Business Agency			59,000.00
Cur Bal: 0.00 Cr			
By Cash		59,000.00	
Cur Bal: 51,150.00 Dr			

Narration: 59,000.00   59,000.00

Q: Quit   A: Accept   D: Delete   X: Cancel

Tally MAIN --> Gateway of Tally --> Display Menu --> Day Book --> Accounting Voucher Alteration (Secondary)   © Tally Solutions Pvt Ltd., 1988-2020   Thu, 18 Mar, 2021   15:03:26
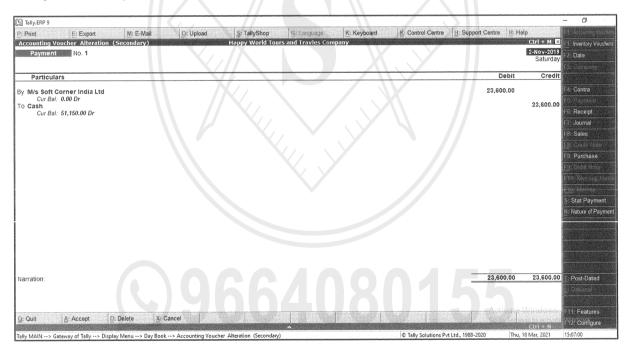
2 Due Entry Sales :

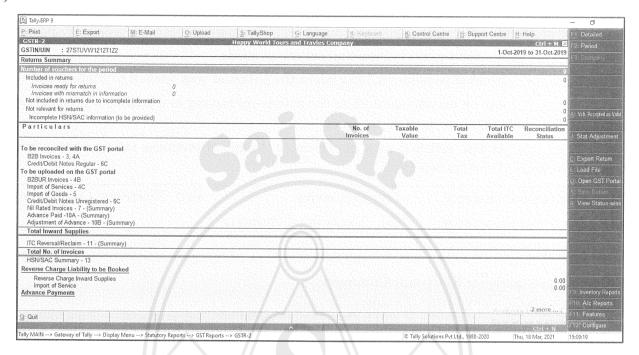## 2 Receipt Entry :

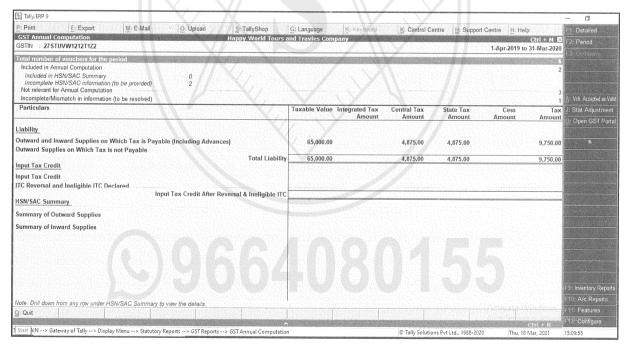### 3 Due Entry Purchase :

3 Payment Entry :

Step 4: Display GST Reports

(a) GSTR-2

(b) GST Annual Computation

❊ ❊ ❊