

Student's Declaration

I, Ch. Lavanya a student of Tally Finance Internship
Program, Reg. No. 120120203030 of the Department of Commerce
College do hereby declare that I have completed the mandatory internship
from 2 months to 01.04.2023 in 15.07.2021 (Name of
the intern organization) under the Faculty Guidship of
B. Suresh Babu (Name of the Faculty Guide), Department of
Commerce B.Com, MYS. H.V.N. College
(Name of the College)

Ch. Lavanya
(Signature and Date)

Official Certification

This is to certify that Ch. Ananya (Name of the student) Reg. No. 120120503030 has completed his/her Internship in Veris Institute of Technology (Name of the Intern Organization) on July 2022 (Title of the Internship) under my supervision as a part of partial fulfillment of the requirement for the Degree of B.Sc. A.V.N College in the Department of Computer Science (Name of the College).

This is accepted for evaluation.



G. P. Reddy
(Signatory with Date and Seal) 20/07/2022

Endorsements

[Signature]
Head of the Institute

[Signature]
Head of the Department

[Signature]
PRINCIPAL
Mrs. A.V.N. COLLEGE
VISAKHAPATNAM

Certificate from Intern Organization

This is to certify that Ch. Saranya (Name of the intern)
Reg. No. 160130103030 of MIT AVY College (Name of the
College) underwent internship in Kuvu Institute of Probation Agency (Name of the
Intern Organization) from 01/04/2023 to 15/07/2023.

The overall performance of the intern during his/her internship is found to be
Satisfactory. (Satisfactory / Not Satisfactory).

G. P. 
Authorized Signatory with Date and Seal 20/07/2023

Acknowledgements

I Express my humble gratitude to M. SIVANANDAN NAIDU, Director of our college for giving this opportunity of doing this project.

I am thankful to M.L. Prabhakar Kumar, Head of the Department of Commerce and College authorities for providing necessary instructions and facilities.

I Express my sincere gratitude to our teacher B. Srinivasulu Reddy for his guidance and encouragement throughout the development of the project. I am also grateful to our Programmers for the valuable suggestions and assistance to complete the project successfully.

I take this opportunity to express my deepest thanks to all those friends who had helped in this project at every step.

I also thank your's credit of financial assistance for providing necessary opportunity for my project. Thanks to the relationship with Mrs. Chaitanya Prasad for their constant support, encouragement and timely advice.

A. Srinivasulu Reddy
12/11/2020

CHAPTER 1: EXECUTIVE SUMMARY

The internship report shall have a brief executive summary. It shall include five or more Learning Objectives and Outcomes achieved, a brief description of the sector of business and intern organization and summary of all the activities done by the intern during the period.

This report provides an overview of the Tally program. It highlights the key accomplishments, experiences, and learnings during the internship period.

The internship aimed to provide practical exposure to the Tally program software and functionalities, as well as to develop skills in accounting and business management.

During the internship, significant progress was made in various areas. The intern gained a comprehensive understanding of Tally program, an advanced accounting software widely used by business for financial management. They explored the features and capabilities of Tally program, including data entry, creating inventory management, financial statements, and taxation.

Furthermore, the intern actively participated in real-world scenarios and case studies, allowing them to apply theoretical knowledge to practical situations. This hands-on experience provided valuable insights into the challenges and complexities faced by business in managing their accounts effectively.

The Internship program also focused on enhancing the interns' accounting skills. They were exposed to various accounting principles and practices. Such as double-entry bookkeeping, Journal entries, ledger, worksheets and financial analysis. The interns received guidance and mentorship from experienced professionals, enabling them to apply a strong foundation in accounting principles and their application.

In addition to technical skills, the Internship emphasized the development of soft skills. The interns were encouraged to improve their communication skills and problem-solving abilities through collaborative projects and group discussions. They also had the opportunity to interact with professionals from different departments within the organization, gaining exposure to diverse perspectives and fostering a holistic understanding of business operations.

Overall, the fully-fledged internship program proved to be a valuable learning experience for the interns. They gained practical knowledge of Tally ERP9 and analyzed, executed accounting and business management skills. The Internship provided a platform for personal and professional growth, empowering the interns to become competent professionals in the field of accounting and finance. Based on the accomplishment and outcomes of the Internship program, it is recommended that the fully-fledged Internship program be implemented in the future to provide interns with a solid theoretical learning and practical application.

CHAPTER 2: OVERVIEW OF THE ORGANIZATION

Suggestive contents

- A. Introduction of the Organization
- B. Vision, Mission, and Values of the Organization
- C. Policy of the Organization, in relation to the intern role
- D. Organizational Structure
- E. Roles and responsibilities of the employees in which the intern is placed.
- F. Performance of the Organization in terms of turnover, profits, market reach and market value.
- G. Future Plans of the Organization.

Suggested Contents :-

A. Introduction of the Organization

Established in the year 2019, Vani Institute of Financial Accounting in Coimbatore, Visakhapatnam is Top Stage in the Category Tally Training Institute in Visakhapatnam the well-known establishment act as a one-stop destination serving customers both local and foreign. Other parts of Visakhapatnam over the course of his journey this business has established a firm practice a foothold in the industry. The belief that custom satisfaction is as important as their product and service have helped this establishment gain a vast base of customers. The institute provides practical Training on Accounting and Taxation such as Job Basics of Accounting, Tally Accounting in Tally.

B. Vision, mission and values of the organization.

Yash Institute of Practical Accountancy (YIPA) is a Service Provider Company Committed To help business providing excellent services and professional services with the highest quality in different areas and we will leverage our strengths to create complex global scale projects to facilitate luxury - safe products and services affordable to all customers and business in India. YIPA has developed its quality initiatives and costs its products with perfect customization as per the client needs while making the client's standards so low we will offer unparalleled value to create customer delight and enhance business productivity.

C. Policy of the organization in relation to the stakeholders

Training institutions like Xerox for tally Training institutes like Training institute DCWA Patna for tally. Computer Training institute for accounting. Computer Training institute for MS Excel. Institutes for commerce, accounts, taxation and much more and various courses under Revenue & Patents, India Page of Yash Institute of Practical Accountancy - Yashajit.com.

CHAPTER 3: INTERNSHIP PART

Description of the Activities/Responsibilities in the Intern Organization during Internship, which shall include - details of working conditions, weekly work schedule, equipment used, and tasks performed. This part could end by reflecting on what kind of skills the intern acquired.

Introduction of Accounty - Introduction to accounty.

Accounty is an art, instink it work priority counting

Art - Summarizing like a person Significant manner.

Recounty how means security the data.

County means taking them from one place to another

Summarizing means getting it to the right place.

Significant manner means keeping in many ways

Combining all these factors, we define the account.

Which factors can increase the profit of the company, this happens in the form of data or according to the book.

Advantages of accounty

1. Proper insight and systematic security
2. Information regarding profit and loss
3. Information regarding the financial position
4. help in the account & Tax liability.

What is Account Definition

The total record of Transactions related to a firm, they record properly given in Income Statement or Expense Statement, is called the account in the book in which books are kept in the book of account.

Example: The account of all the Transactions related to Cash Transactions will be written in brief in one place in the account book and then we call them the account of Cash Transactions.

Let us explain Debit and Credit in detail.

Debit: when an account is entered in the name of the party it is called debit or debit account means that person's name is written first in then writing the amount of cash name is called debit or debit account as in this.

Example: Durga bought goods worth 1000 from you so debit (Dr) journal 1000 is in the name of Durga, it is called debit in the language of common language account has to be debit.

Credit: Credit refers to the opposite that is if we have sold any goods to Durga and he gives the money back to us then we credit that amount to his account in the name of the friend we write the amount as in this.

Example: we have sold goods to Durga and he gives us money then when he bought from us then his account is credit or he gives money to us as credit that money to his account is money deposit, or his account Debit.

Classification of Accounts: Classification of accounts is types of accounts. There are 3 types of accounts in business.

1. Personal account [Personal account]
2. Real account [Real account / tangible account]
3. Nominal account [Nominal account / intangible account]

Why give 100% to the state? ...
 enough savings etc. 100% ... 100 ...
 Rule of Prime Minister.

1. ... the amount of the ...
2. ... the amount of the ...
3. ... the amount of the ...

1. ...
2. ...
3. ...
4. ...

Under of Tally Sheet

1. ...
2. ...
3. ...
4. ...
5. ...
6. ...
7. ...
8. ...
9. ...
10. ...

ACTIVITY LOG FOR THE FIRST WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day - 1	Priority of Transactions in Systematic manner	Understand the impact of recording transaction in a systematic manner.	
Day - 2	Basic words in Accounting	Understand Define the basic accounting flow and concepts like debit and credit.	
Day - 3	Revenue Expenditure	Understand the impact of revenue expenditure on the Income Statement and Profit Margin.	
Day - 4	Capital Expenditure	Learning about capital expenditure, its nature, understanding financial analysis techniques.	
Day - 5	Fixed assets	Understanding the classification for proper accounting and reporting.	
Day - 6	Current assets	Learning about current assets with its various types etc.	

WEEKLY REPORT

WEEK - 1 (From Dt..... to Dt.....)

Objective of the Activity Done: ~~the recording of transactions in a systematic manner~~ ^{records the manner of recording of transactions in a systematic manner} ~~is crucial for maintaining accurate~~ ^{is crucial for maintaining accurate}

Detailed Report: Revenue refers to the income generated by a business from its primary operations.

Such as sales of goods or services. It is recorded as revenue when the goods or services are delivered to the customer and the payments received or expected. Revenue is a key component in determining the financial performance of a company and is typically categorized as either operating revenue or non-operating revenue. Expenditure, on the other hand, refers to the outflow of funds or resources incurred by a business in its day-to-day operations. It encompasses various expenses necessary to run the business, such as wages, rent, utilities, and inventory costs.

Expenditure can be further classified into revenue expenditure and capital expenditure. Capital expenditure, on the other hand, refers to the expenses incurred for acquiring or improving long-term assets of the business, such as land, buildings, machinery, or vehicles. These expenditures are expected to generate benefits over multiple accounting periods and are recorded as an investment in the company's balance sheet.

ACTIVITY LOG FOR THE SECOND WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day - 1	Current (short term) Liabilities	Understand the nature and timing of current liabilities. Gain an understanding of when current liabilities arise, how they are reported, and their impact on financial statements. Understand accounting treatment for contingent liabilities and understand how to assess their probability, estimate potential costs, and describe the information a proprietor in	
Day - 2	Non-current (long term) liabilities	Understand business structures, legal requirements, ethics, organizational behavior, and Business communication	
Day - 3	Types of Business	Learning about sole proprietorship, trusts, and the legal and financial responsibilities of sole proprietors and partners. Structure, rights, and responsibilities of partners.	
Day - 4	Sole Proprietorship and Partnership	Differentiate between a corporation and a cooperative society. Understand the key characteristics.	
Day - 5	Corporation (company) and Co-operative Society	Understanding the process of scanning or entering items, calculating totals, and processing payments.	
Day - 6	POS transaction		

WEEKLY REPORT

WEEK - 2 (From Dt..... to Dt.....)

Objective of the Activity Done: To ~~show~~ ^{show} liabilities are divided into ~~current and non-current categories, reflecting their short-term and long-term nature, respectively.~~

Detailed Report: In the realm of accounting and finance, liabilities

are categorized into two main types: current (short-term) liabilities and non-current (long-term) liabilities.

Current liabilities encompass obligations that are expected to be settled within a short timeframe, typically one year or the operating cycle of the business. Examples include accounts payable, accrued expenses, short-term loans, and the current portion of long-term debt. On the other hand, non-current liabilities are long-term obligations that are due beyond the next operating cycle or one year. These may include long-term loans, bonds payable, lease obligations, and deferred tax liabilities.

In terms of business structures, there are different types to consider. Sole proprietorship is a business owned and operated by a single individual, where the owner assumes unlimited liability for the business debts and obligations. Partnership, on the other hand, involves two or more individuals who join forces to share the profits, losses, and responsibilities of the business. Partnerships can be general, with equal liability among partners, or limited, where some partners have limited liability.

ACTIVITY LOG FOR THE THIRD WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day -1	Basic Accounting	Today I learned basic knowledge of Accounting	
Day -2	Fundamentals of Tally	Today I learned about fundamentals of Tally	
Day -3	Tally basics	I learned about about tally basics	
Day -4	Create a company in Tally	I learned about creates a company in tally	
Day -5	list of charts of accounts	Today I learned about more than list of accounts	
Day -6	Creating ledgers	I learned about how to create a ledgers books	

WEEKLY REPORT

WEEK - 3 (From Dt..... to Dt.....)

Objective of the Activity Done: FUNDAMENTAL OF TALLY

- Detailed Report:
1. Tally Prime is the world's quickest, extremely strong solutions
 2. Tally Prime is simple to buy, easy to learn and quick to install.
 3. It was invented to meet the requirements of small, medium and large business.
 4. It offers an integrated business like financial sales, inventory, remote capabilities, synchronization, excise, manufacturing, purchase and so on.
 5. Tally course helps you know detailed fundamental about tally.

ACTIVITY LOG FOR THE FORTH WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day - 1	Ledger Posting	Today I learned how to Posting the ledges in Tally	
Day - 2	Introduction to voucher	I learn about Introduction to vouchers	
Day - 3	Vouche's Posting	I learn about Vouche's Posting	
Day - 4	Transactions in voucher	I learn about Transactions in voucher	
Day - 5	Cash transactions	Today I learned about cash transactions	
Day - 6	Bank transactions	Today I learned about bank transactions	

WEEKLY REPORT

WEEK - 4 (From Dt..... to Dt.....)

Objective of the Activity Done: VOUCHER POSTING

- Detailed Report:
1. Voucher Posting Process is used to create accounting entries for vouchers
 2. we discussed the accounting entry templates in the common configuration sector
 3. the off set accounts that we specify on accounting entry
 4. templates are used by the voucher posting process to generate accounting
 5. after you post your voucher that the batch voucher posted successfully
 6. voucher posted if a batch didn't post you must correct all ~~at~~ errors and set the batch status
 7. to approved before the system will post the batch

ACTIVITY LOG FOR THE FIFTH WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day-1	Create a transactions	in this class? learned about create a transaction	
Day-2	non-accounting transactions	today I learned non-accounting transaction	
Day-3	multi currency	I learned about multi currency	
Day-4	Introduction of inventory	I learned about Introduction of inventory	
Day-5	Groups & categories and item creation and inventory	today I learned about groups and categories and item creation and inventory	
Day-6	transactions in inventory with stock	I learned transactions in inventory with stock	

WEEKLY REPORT

WEEK - 5 (From Dt..... to Dt.....)

Objective of the Activity Done: MULTI CURRENCY

- Detailed Report:
1. Many organization have a transaction in more than one currency
 2. Such transactions have to be recorded either the basic (home) currency or in the foreign currency
 3. If the transactions are recorded in home currency
 4. the rate at which the foreign currency is exchanged should be recorded as well
 5. as times you need to recorded transactions in the foreign currency
 6. when you maintain the balance of the concerned account in foreign currency

ACTIVITY LOG FOR THE SIXTH WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day-1	transfer of material	today I learned how to transfer of material	
Day-2	Price list / offers	I learned price list / offers	
Day-3	Stock in order / so and PO	today learned stock in order / so and PO	
Day-4	Purchase order creation with stock invoice	I learned about Purchase order creation with stock invoice	
Day-5	Sales order creation with stock with stock invoice	today I learned about sales order creation with stock with stock invoice	
Day-6	Introduction to Employees Salary Statement	today I learned Introduction to Employees Salary Statement	

WEEKLY REPORT

WEEK - 6 (From Dt..... to Dt.....)

Objective of the Activity Done: Facilitates effective financial planning

Detailed Report: A salary statement is a document that provides a summary of an employee's earnings and deductions during a specific period. It plays a crucial role in ensuring transparency and clarity in the payment process. The statement typically includes details such as the employee's basic salary, allowances, overtime pay, bonuses, and any deductions such as taxes, insurance, and retirement contributions. Understanding and analyzing the salary statement enables employees to keep track of their earnings, ensure the accuracy of payments, and facilitates effective financial planning.

ACTIVITY LOG FOR THE SEVEN WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day -1	Understanding financial Position.	Learn how to explain, interpret or compare financial position at the end of a firm.	
Day-2	Generating profit and loss statement	Profit or loss for a specific period of time helps in company profitability.	
Day-3	Distinguishing Revenue and Expense Items	allowing them to analyze the major sources of income and uses of expense.	
Day-4	Understanding Gross Profit and Net Profit	Understand gross profit and net profit and how they are calculated when shown.	
Day-5	Creating Balance Sheet	Learned how to generate Balance Sheet in Tally.	
Day-6	Analyzing Assets and Liabilities	Understanding the company's financial stability and ability.	