

SEMESTER LONG TERM INTERNSHIP

in Partial fulfillment of the Requirements for the award of the Degree of
BACHELOR OF COMMERCE

Submitted By

KADIRI SATYA MOHAN KUMAR
(Reg. No:120130803070)

Under the Esteemed Guidance of

Mr.G.VIKRAMADITYA VARAMA
Chartered Accountant
M.No.207262

Smt.K.INDIRA
Lecture of Commerce
Department of Commerce
Mrs.A.V.N.college



Mrs. A.V.N.College
(Affiliated to Andhra University)
Visakhapatnam-530001
2020-2023

Model Program Book



SEMESTER INTERNSHIP

Designed & Developed by



**ANDHRA PRADESH
STATE COUNCIL OF HIGHER EDUCATION**

(A STATUTORY BODY OF GOVERNMENT OF ANDHRA PRADESH)

An Internship Report on
CHARTERED ACCOUNTANT

(Title of the Semester Internship Program)

Submitted in accordance with the requirement for the degree of
3rd Year - B.COM

Under the Faculty Guideship of

Smt. K. PNDIRA

(Name of the Faculty Guide)

Department of

COMMERCE

(Name of the College)

Submitted by:

KADIRI. SATYA MOHAN KUMAR

(Name of the Student)

Reg.No: 120130803070

Department of COMMERCE

MV's A.V.N college

(Name of the College)

Student's Declaration

I, KADIRI SATYAMOHAN ^{KUMAR} a student of _____
Program, Reg. No. 20130803070 of the Department of COMMERCE
College do hereby declare that I have completed the mandatory internship
from 07/04/2023 to 07/07/2023 in Vikram Aditya Vasna & Co (Name of
the intern organization) under the Faculty Guideship of
K.INDIRA (Name of the Faculty Guide), Department of
COMMERCE, MY'S A.V.N College
(Name of the College)

K. Satya Mohan Kumar

(Signature and Date)

Official Certification

This is to certify that KADIRI. SATYA MOHAN KUMAR (Name of the student) Reg. No. 120130803070 has completed his/her Internship in M. Krom Aditya Varma & Co (Name of the Intern Organization) on Chartered Accountant (Title of the Internship) under my supervision as a part of partial fulfillment of the requirement for the Degree of B.Com - (EM) in the Department of COMMERCE (Name of the College), Mr's A.V.N College

This is accepted for evaluation.



G.V. Vasu

(Signatory with Date and Seal)

Endorsements

K. Indu

Faculty Guide

[Signature]

Head of the Department

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

Certificate from Intern Organization

This is to certify that K. SATYAMOZHAN KUMAR (Name of the intern)
Reg. No. 120130803070 of MY'S AVNI COLLEGE (Name of the
College) underwent internship in Vikram Aditya Varma & Co (Name of the
Intern Organization) from 07/06/2023 to 07/07/2023

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



S. V. Vasu

Authorized Signatory with Date and Seal

Acknowledgements

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

I am thankful to M.L. PRASANNA Kumar, Head of the department of Commerce and college authorities for providing necessary infrastructure and facilities.

I Express my sincere gratitude to our lecturer Smt. K. INDIRA, who gave me full guidance and encouragement throughout the development of this project.

I also thank VIKRAMADITYA VARMA & Co. visakhapatnam for providing internship opportunity.

K. Satya Mohan Kumar

120130803070

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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 Prime internship program, highlighting the key accomplishments, experiences, and learnings during the internship period.

The internship aimed to provide practical exposure to the Tally Prime Software and its functionalities, as well as, to develop skill in accounting and business management.

During the internship, significant progress was made in various areas.

The intern gained a comprehensive understanding of Tally Prime an advanced accounting software widely used by business for financial management.

They explored the feature and capabilities of Tally Prime, including data entry, invoicing, inventory management, financial statements, and taxation.

Furthermore, the interns 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 maintenance, and financial analysis.

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.

VIKRAMADITYA VARMA & Co., in T.P.T Colony, Seltthammadhara visakhapatnam is a top player in the category Tally training institutes in visakhapatnam

B) Vision, Mission and values of the organizations:-

VIKRAMADITYA VARMA & Co.; is a service provider company committed to help business providing qualified resource and professional services

with the highest quality in different areas and we will leverage our strengths to execute complex global-scale projects to facilitate leading-edge products and services affordable to all consumers and business in India.

c) policy of the organization in relation to intern role:-

Training institutes. also know for Tally training, GST training institute, ICWA Tutorials, Tally GST training institutes.

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 Accounting:-

Accounting is an art, inside it we do recording, classifying and summarizing like a proper significant manner.

Recording here mean recording the data.
classifying mean taking them from one place to another.

summarizing means getting it to its rightful place.

Significant manner means keeping in many ways

Combining all these factors, we define the account.

which features can increase the profit of the company. This happens in the order of date or according to the rule.

Advantage of accounting:-

- i) proved complete and systematic recording
- ii) information regarding profit and loss.
- iii) information regarding the financial position
- iv) Help in the assessment of tax liability.

ACTIVITY LOG FOR THE FIRST WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day - 1	Recording of Transactions by systematic manner	Understand the Importance of Recording Transactions in a systematic manner	
Day - 2	Basic Words in Accounting	Understand Define the Basic Accounting terms and Concepts used in financial Reporting	
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 involves Understanding financial Analysis techniques	
Day - 5	Fixed Assets	Understanding the characteristics and Classification of Fixed Assets is essential for proper Accounting and management	
Day - 6	Current Assets	Learning about Current Assets includes understanding the Valuation and measurement of these Assets	

WEEKLY REPORT

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

Objective of the Activity Done: ~~The~~ Recording of transactions in a systematic manner is a crucial for maintaining accurate financial records

Detailed Report: Revenue refers to the income generated by a business from the primary operations such as sales of goods or services. It is recorded as revenue when the goods or services are delivered to the customers 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 Liability; Gain an understanding of when Current Liabilities arise, how they are recorded.	
Day - 2	Non-current (long term) liabilities	understand accounting treatment for Contingent liability and understand how to assess their probability.	
Day - 3	Types of Business	understanding business structure, legal requirements, ethical Organizational Behaviour, and B-Communication	
Day - 4	Sole Proprietorship and partnership	Learning about Sole Proprietorship involves understanding the legal and financial responsibilities of Sole Proprietorship.	
Day - 5	Corporation (Company) and Co-operative Society	differentiate between a Corporation & a Co-operative Society and understand the key characteristics.	
Day - 6	POS Transaction.	understanding the Process of Scanning or Entering items, Calculating total and processing payment.	