

# Official Certification

This is to certify that KEVIRI SHIVAJI (Name of the student) Reg. No. 120130803094 has completed his/her Internship in Visa Institute of Practical Acc. (Name of the Intern Organization) on Tally Prime (Title of the Internship) under my supervision as a part of partial fulfillment of the requirement for the Degree of M.A. A.V.N. College in the Department of Commerce B. Com (Name of the College).

This is accepted for evaluation.

  
(Signatory with Date and Seal) 28/01/2022

Endorsements

Faculty Guide

Head of the Department


Principal

PRINCIPAL  
Mrs. A.V.N. COLLEGE  
VISAKHAPATNAM

## Certificate from Intern Organization

This is to certify that KONJI. SHIVAJI (Name of the intern)  
Reg. No 120130803094 of M.S.A.V.H. College (Name of the  
College) underwent internship in Vain Institute of Practical Accounts (Name of the  
Intern Organization) from \_\_\_\_\_ to \_\_\_\_\_

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

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

## Acknowledgements

I express my humble gratitude to M. SIMHADRI NAIDU  
Principal of our college for giving 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  
Sri D. P. PRADEEP KUMAR who gave me full guidance  
and encouragement throughout the development of this  
project.

I also thank Venus Institute of Practical Accounting  
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Special thank to the Interlist trainer Mrs. GOLAKRANI  
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ment and timely advice.

They also had the opportunity to interact with professionals from different departments within the organization, gaining exposure to various perspectives and furthering a holistic understanding of business operations.

Overall, the tally prime internship program proved to be a valuable learning experience for the interns. 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 accomplishments and outcomes of the internship program, it is recommended that tally prime continues to invest in such initiatives to nurture young talent and bridge the gap between theoretical learning and practical application. The company can further enhance the internship program by incorporating additional hands-on projects, industry-specific case studies, and mentorship opportunities to ensure a well-rounded learning experience for future interns.



## 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. Veil's Institute of Practical Accounting in Rajuwaha. Visakhapatnam is a top player in the category Tally Training Institute in visakhapatnam. The Institute provide practical training on Accounting and Taxation such as like Such Basics of Accounting, Manual Accounting Accounting in Tally.

B. Vision mission and values of the Organization  
Veil's Institute of Practical Accounting (CIPA) is a Service provider company committed to help business providing qualified resources, 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 available to all consumers and businesses in India. As IFA has developed its quality initiative and rears its process with perfect customization as per the client needs. While meeting the defined standards. So here we will offer unparalleled value to create delight and enhance business productivity.

C. Policy of the Organization in relation to the internet rate.

Training Institutes. Also known for Tally Training Institutes, GST Training Institutes, ICWA Tutorials, Tally GST Training Institutes, Computer Training for Account, Computer Training Institutes for MS Excel, Tutorials for Commerce, Account Tutorials and much more. Find Address, Contact Number, Reviews & Ratings, Photos, Maps of various Institutes of practical Accounting visit [vistatutorial.com](http://www.vistatutorial.com)



Example: We have sold goods to Shuman and he has given us money, then when he bought it, we debited his account and when he gave money to us, we credit that money to his account i.e. money deposited account now.

2:- Real Account (Real Account / Objective Account):- All such accounts which are related to goods, we are called Real Account.  
Example: Purchase A/c, cash account, supplier's account, building account, computer account etc.

2:- Real Account (Real Account / Objective Account):- All such accounts which are related to goods, we are called Real Account

Example: Purchase A/c, cash account, supplier's account,  
Rules of Real Account:-

- A:- Debit the account of all items coming into the business.
- B:- Credit the account of all items going out of the business.

3:- Nominal Account (Nominal Account / Unreelized Account):- All expenses are in Nominal Account.

Features of Tally Prime!

1. Simple Accounting Management.
2. Support for Banking Transactions
3. Fast Access for Business Report
4. Flexible Inventory Management
5. Payroll Management
6. Budget and Controls
7. Support for Manufacturers
8. Enhance Accounts
9. GST Invoice

### 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 in 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 and understanding financial analysis techniques	
Day - 5	Fixed Assets	Understand the characteristics and classification of fixed assets for proper accounting	
Day - 6	Current Assets	Learning about current assets includes understanding the valuation and measurement of the	



## WEEKLY REPORT

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

Objective of the Activity Done:	To Summarize. Liabilities can be divided into current non-current categories then short-term, long-term, perpetuity
Detailed Report:	In the realm of accounting and finance, liabilities are categorized into types:- Current (short-term) liabilities and non-current (long-term) liabilities. Current liabilities expected to be settled within a short-term less, and also are current business. Example accounts payable, accrued expenses, short-term debt, and the current portion of long-term debt. On the other hand non-current liabilities are long-term obligations, and deferred tax liabilities. In terms of business structures, there are different types to consider. Sole proprietorship is business and operated by a single individual, where the owner assumes unlimited liability for the business's debt and obligation. Partnership on the other hand, involves two or more individuals who join forces to share in profits, losses, and responsibilities of the business. Partnership can be general with equal liability among partners, or limited, where some partners have limited

### 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? learned basic knowledge of Accounting	
Day - 2	Fundamentals of tally	Today? learned about fundamentals of tally	
Day - 3	tally <sup>?</sup> means	I learned about tally <del>company</del> means	
Day - 4	Create a Company in tally	<del>Tally</del> I learned about create a Company tally	
Day - 5	Part of charts of accounts	Today? learned about more than Part of accounts	
Day - 6	creating ledgers	I learned about how to create a ledgers <del>means</del>	

## 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 use 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 excess manufacturing purchase and so on

5. Tally course helps you know detailed fundamentals 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 to posting the ledger in tally	
Day - 2	Introduction to voucher	I learn about Introduction to voucher	
Day - 3	Voucher posting	I learn about voucher 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: Voucher posting process is used to create accounting entries for vouchers.

1. We discussed the accounting entry details in the common configuration window.
2. We discussed the accounting entry details in the common configuration window.
3. The off set account that we specify on accounting window.
4. Vouchers are used by the voucher posting process to generate accounting.
5. After you post your vouchers verify if the batch vouchers posted successfully.
6. Voucher posted if a batch didn't post you need correct all 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 transaction	In this class I learned about create a transaction	
Day - 2	Non-accounting transaction	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	transaction in Inventory with Stock	I learned transaction in Inventory with Stock	



## WEEKLY REPORT

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

Objective of the Activity Done: ~~Multitasking~~ Currency

Detailed Report: 1. Voucher posting process is used to create accounting entries for vouchers.

2. We discussed the accounting entry details into common configuration menu.

3. The off-ctrl account should be specified on accounting entry.

4. Details are used by the voucher posting process to generate accounting.

5. After you post your voucher verify that the batch voucher posted successfully.

6. Voucher posted if a batch didn't post you will not correct all over and set the batch status.

7. To Appoint when the system will post the batch.

**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 <del>price list</del> / offers PO	
Day -3	Stock in order / <del>order</del> and PO in <del>order</del>	today i 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 invoice	
Day -6	Introduction to Employee Salary Statement	today i learned introduction to Employee Salary Statement	

## WEEKLY REPORT

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

Objective of the Activity Done: facilitate effective financial planning

Detailed Report: A Salary Statement is a document that provides  
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 base salary, allowances  
earned for

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 payment 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 these reports represent a company's financial position at the end of a financial	
Day -2	Generating profit and loss statement	profit or loss for a specific period <del>The factors</del> in understanding the company's profit	
Day -3	Interpreting Revenue and Expense items	allowing them to analyze the major sources of income and areas of expenditure	
Day -4	Understanding Gross profit and Net profit	I learned gross profit and net profit and how they are calculated in the profit and loss	
Day -5	Creating balance sheet	I learned how to generate a balance sheet in tally prime	
Day -6	Analyzing assets and liabilities	Understanding the company's financial stability and obligation	

## WEEKLY REPORT

WEEK - 7 (From Dt..... to Dt.....)

Objective of the Activity Done: Company's financial position

Detailed Report: Reading a balance sheet further enhances the understanding of a company's financial health by presenting a snapshot of its assets, liabilities and shareholders' equity at a given point in time. Analyzing assets and liabilities from this report allow stakeholders to assess the company's liquidity, debt position, and overall financial stability. Overall, these financial reports in Tallyprime empower businesses to make informed decisions, identify areas of improvement, and develop strategies to enhance profitability and sustainability.

### ACTIVITY LOG FOR THE EIGHTH WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day -1	Ramesh private limited Create Account Company in tally	Learning account Company sheet Company, select Company Alter Company	
Day -2	Ramesh private limited Create Ledger in tally	Learning Create Ledger Creation Abstract chart of accounts	
Day -3	Ramesh private limited Create voucher types in tally	Learning Create voucher types in tally	
Day -4	Ramesh private limited Company balance sheet & Profit and Loss Checking	Learning Company balance sheet & Profit and Loss Checking	
Day -5	Ramesh private limited Company purchased & sales GST taxable Invoice	adding the purchased & sales GST taxable Invoice	
Day -6	Ramesh private limited Company financial balance sheet & Profit and Loss total checking to the stock	checking the Company financial profit losses and balance sheet or financial statement & closing	