

Veni's

INSTITUTE OF PRACTICAL ACCOUNTING (IPA)

Regd. No : AP-03-30-006-0919865

Practical Training place for Accountanting & Taxation...

IPA

Date: 20-07-2023

LONGTERM INTERNSHIP COMPLETION CERTIFICATE

This is to certify that "MADDU VINAY" ,

Regd No: 120130803097 from Mrs. A.V.N College, Visakhapatnam has been successfully completed 15 weeks(540 Hours) Internship of Accountancy at Veni's Institute of Practical Accounting (IPA),

from **01-04-2023 to 15-07-2023** .He was highly motivated and hard working, He worked sincerely at his tasks of accounting and tally prime, did very good job.

For Veni's Institute of Practical Accounting



20/07/2023

Managing Director

(GOLAGANI PINEESHYA)

An Internship Report on

Tally prime vendor Institute of practical Accounting

(Title of the Semester Internship Program)

Submitted in accordance with the requirement for the degree of

Mrs. A.V.N. College

Under the Faculty Guideship of

Mrs. B. N. Murthy

(Name of the Faculty Guide)

Department of

B.Com Commerce

(Name of the College)

Submitted by:

MADDU VINAY

(Name of the Student)

Reg.No: 120130803097

Department of Commerce, B.Com.

Mrs. A.V.N. college

(Name of the College)

Student's Declaration

I, MADDU. VINAY a student of Tally private Internship
Program, Reg. No. 120/30803097 of the Department of COMMERCE
College do hereby declare that I have completed the mandatory internship
from 01/04/2023 to 15/07/2023 in VENUS Institute of
practical accounting (Name of
the intern organization) under the Faculty Guideship of
Mrs. B.N. Murthy (Name of the Faculty Guide), Department of
COMMERCE B.COM, Mrs. A.V.N. college
(Name of the College)



G. P.
(Signature and Date) 20/07/2023

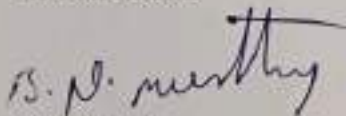
Official Certification

This is to certify that MADDU, VINAY (Name of the student) Reg. No. 120130803097 has completed his/her Internship in Venix Institute of practical Accounting (Name of the Intern Organization) on Tally prize (Title of the Internship) under my supervision as a part of partial fulfillment of the requirement for the Degree of Mrc. A.V.N. College in the Department of Commerce, B.COM (Name of the College).

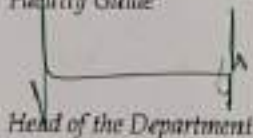
This is accepted for evaluation.


(Signatory with Date and Seal) 22/07/2023

Endorsements



Faculty Guide


Head of the Department


Principal

PRINCIPAL
MRS. A.V.N. COLLEGE
VISA KHAPATHNAM

Certificate from Intern Organization

This is to certify that MADDO, VITNAY (Name of the intern)
Reg. No 120130803097 of Mrs. A.V.N college (Name of the
College) underwent internship in Ven's Institute of Practical Accounting (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).



Authorized Signatory with Date and Seal

Acknowledgements

I express my humble gratitude to Mr. Simhadri Naideu, 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 Mr. B. N. Murthy who gave me full guidance and encouragement throughout the development of this project.

I also thank Veni's Institute of Practical Accounting (IPA) Visakhapatnam for providing internship opportunity. My special thanks to the internship trainer, Mrs. Gholagani Pireeshya for their constant support, encouragement and timely advice.

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 learning during the internship period. The Internship aimed to provide practical exposure to the Tally prime 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 prime, an advanced accounting software widely used by business for financial management. They explored the features and capabilities of Tally prime including data entry, Invoicing, Inventory Manage

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 situation. This hands-on experience provides valuable insights into the challenges and complexities faced by businesses 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. The interns received guidance and mentorship from Principals and their 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, Venis

Institute of Practical Accounting in

Gujarata, Visakhapatnam, is a top player

in the category Tally Training Institutes

in Visakhapatnam. This well-known establish-

ment acts as a one-stop destination

servicing customers both local and from

other parts of Visakhapatnam. Over the

course of its journey, this business

has established a firm foothold in

its industry. The belief that

establishment.

B. vision, mission and values of organization.

Veni's Institute of Practical Accounting (IPA) 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 facilities leading-edge products and services affordable to all consumers and businesses in India.

C. Policy of the organization in relation to the Intern role.

Training Institutes, Also known for Tally Training Institute, ICWA Tutorials, Tally Cost Training Institute Computer, Training Institute for Accounting for MS Excel Tutorials for Commerce, Accounting and much more. Find Address, Contact Number, Reviews & Ratings, photos, page of Veni's Institute of Practical Accounting on LinkedIn

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 means recording the data.

Classifying means taking them to one place to analyze.

Summarizing means getting it to its rightful place.

Significant manner means keeping in many ways combining all those factors, we define the account.

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

Advantage of accounting :-

1. :- Proved complete and systematic recording
2. :- Information regarding profit and loss
3. :- Information regarding the financial position
4. :- Help in the Assessment of tax liability.

What is Account definition :-

The total record of transactions related to a person, things, special, property gain or income loss or expenditure etc. is called the account in the title in which books are kept in the books of Accounts.

Example :- The Account of all transactions related to Shanti Traders will be written in brief in one place in the Accounting books, and then we call them the account of Shanti Traders.

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 systematic manner	B.N. Murthy
Day-2	Basic words in Accounting	understand Define the basic Accounting terms and concepts used in financials.	B.N. Murthy
Day-3	Revenue Expenditure	understand the impact of revenue expenditure on the income statement and Profit margin.	B.N. Murthy
Day-4	Capital Expenditure	learning about capital expenditure involves understand financial analysis.	B.N. Murthy
Day-5	Fixed Assets.	Understanding the characteristics and categorization of fixed assets.	B.N. Murthy
Day-6	Current Assets.	learning about Assets includes understanding the valuation.	B.N. Murthy

WEEKLY REPORT

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

Objective of the Activity Done: The recording of transactions in a systematic manner is crucial for

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 fund 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,

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	understanding the nature and timing of current liabilities Gain of current liabilities arise.	B.A. Praveenky.
Day -2	Non-current (long term) liabilities	Understand accounting treatment for current liabilities and understand how to assess their probability	B.A. Praveenky.
Day -3	Types of Business	understanding business structures legal requirements etc organization.	B.A. Praveenky.
Day -4	sole proprietorship and partnership	learning about sole proprietorship involves understand the legal.	B.A. Praveenky.
Day -5	Corporation (Company) and Co-operative society.	differentiate between a Corporation and a cooperative society.	B.A. Praveenky.
Day -6	POS transaction	understanding the process of scanning	B.A. Praveenky.