

PROGRAM BOOK FOR
SEMESTER INTERNSHIP

Name of the Student: Mangolu- Shekhar

Name of the College: MISS. A.V.N. College

Registration Number: 120130803100

Period of Internship: 01-04-2023 - 15-07-2023

Name & Address of the Internship Organisation:

Tally Prime Venis institute of practical
- accounting

Andhra University

YEAR

SEMESTER LONG TERM INTERNSHIP

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

Submitted By

MANGOLU SHEKHAR
(Reg.No:120130803100)

Under the Esteemed Guidance of

Mrs.GOLAGANI PINEESHYA
Venis Institute of Practical
Accounting

Sri.B.N. MURTHY
Lecturer in COMMERCE
Mrs.A.V.N.college



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

An Internship Report on

Tally Prime Venis Institute of Practical Accounting

(Title of the Semester Internship Program)

Submitted in accordance with the requirement for the degree of

MBS. A.V.N. College

Under the Faculty Guideship of

Sr. B.N. MORTHY

(Name of the Faculty Guide)

Department of

B.Com Commerce

(Name of the College)

Submitted by:

Mangalu. Sreetha

(Name of the Student)

Reg.No: 120130803100

Department of Commerce B.Com

MBS. A.V.N. College

(Name of the College)

Student's Declaration

I, Mangalu. Shekhar a student of Tally Prime internship Program, Reg. No. 100130803100 of the Department of Commerice College do hereby declare that I have completed the mandatory internship from 01-04-2023 to 15-07-2023 in institute of practical ^{versus} accounting (IPA) (Name of the intern organization) under the Faculty Guideship of Sri. B.N. MURTHY (Name of the Faculty Guide), Department of Commerice B.Com, M.S. A.V.N College (Name of the College)

M. Shekhar

(Signature and Date)

Official Certification

This is to certify that Mangalu Shekhar (Name of the student) Reg. No. 120130203100 has completed his/her Internship in Institute of Practical Accounting (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 MBS. 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)

29/01/2023

Endorsements

B. N. Murthy

Faculty Guide

[Signature]
Head of the Department

Principal

PRINCIPAL

Mrs. A.V.N. COLLEGE
VISAKHAPATNAM

Certificate from Intern Organization

This is to certify that Mangalu. Shekhar (Name of the intern)
Reg. No. 120130803100 of MRS. A.V.N. College (Name of the
College) underwent internship in VENIS 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).



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

Date: 20-07-2023

LONGTERM INTERNSHIP COMPLETION CERTIFICATE

This is to certify that "MANGOLU SHEKHAR" ,

Regd No: 120130803100 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


Managing Director

(GOLAGANI PINEESHYA)

Acknowledgements

I express my humble gratitude to "M. SIMHADRI Naidu" principle 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 "Sri. B. P. PRADEEP KUMAR" who gave me full guidance and encouragement throughout the development of this project.

I am also pleased to thank to our programmers for the value cooperation, advice and assistance to complete this project successfully.

I wish to take this opportunity to express my deepest thank to all my class friends who had helped in this project at every stage.

I also thank "Veni's institute of practical accounting & PAF Visakhapatnam for providing internship opportunity.

My special thanks to the internship trainer "Mrs. GIJLAGANI - NS PUNEESHYA" for their constant support, encouragement and timely advice.

Mangolu. SHEKHAR

120130803100

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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.

The report provides an overview of the tally prime internship program, highlighting the key accomplishments, experiences and learning during the internship period. This internship aimed to provide practical exposure to the tally prime software and its functionalities, as well as to develop skills in accounting and business management.

During the internship, significant progress was made in various areas. The interns gained a comprehensive understanding of tally prime, an advantage they explored the features and capabilities of tally prime, inventory management, financial statements, and more. The interns actively participated in real-world seminars and case studies, allowing them to manage their accounts effectively. The internship program also focused on enhancing real-world accounting skills. They were exposed to various accounting concepts such as double-entry bookkeeping, journal entries, ledger maintenance, and financial analysis. This internship provided guidance and mentorship from experienced professionals, enabling them to develop a strong foundation in accounting principles and their applications.

the development of soft skills, the interns their communication team work and the problem-solving abilities through collaborative projects and group discussions. They also had the opportunity to interact with perspectives and fostering a holistic understanding of business operations.

Overall, the Tally Prime internship program to be valuable experience for the interns they gained practical knowledge of Tally Prime and developed essential accounting and business management skills. The internship provided a platform for personal and professional growth empowering the interns in the field of accounting and finance.

Based on the accomplishments and outcome internship program that Tally Prime contemplates to invest the company can further enhance the internship program by incorporating additional hands-on projects, industry-specific case studies and internship opportunities to ensure a well-rounded experience for further 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 the year 2019, Venis Institute of Practical Accounting in Grajuhaka. Visakthapnam is a top player in the category Tally training institutes in Visakthapnam. This well-known establishment acts as a one-stop destination servicing customers both local and from parts of Visakthapnam. Over the course of that journey, this business has established a firm foothold in its industry with the belief that customer satisfaction is as important as their products and services. have helped this Accounting and taxation such as like basis of Accounting Manual Accounting in Tally.

B, Vision, Mission and values of organization:-

Venis'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 strength to execute complex global scale projects to facilitate leading-edge products and service affordable to all consumers and business in India. As IIPA has developed quality initiative and cost standards so now we will offer unparalleled value to create customer delight and enhance business productivity.

c) Policy of the organization in relation to intern role:-
Training institutes. Also known for tally training institutes
GIST training institutes for Accounting Computer training
institute for MS excel, tutorial for Commerce. Accounts
tutorials and much more. find address, contact number
reviews & rating, photos maps of various institute
of practical accounting visakhapatnam.

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 :- Introduction to accounting is an asset, inside it we do recording, classifying and summarizing like a proper significant manner.

Recording here means recording the data.

Classifying means taking them from one place to another.

Summarizing means getting 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 of according to the rule.

Advantages 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.

4:- Help in the assessment of tax liability.

What is Account definition :-

The total record of transmission related to a person, thing

Special property gain or income, loss expenditure etc. is

called the account in the title in which books are kept

in the books of accounts.

1. ... with credit in detail:-

Debit:- When an account is entered in the name of the person it is called name of debit. A debit means that someone's name is written, that is, if we have sold a loan to someone then we write that amount in the name of someone only. Hence that amount in one's name is called debit. We write debit as debit.

Example:- Deepak bought worth 1000's from you. So what did you write 1000's name of Deepak, it is called debit in the language of commerce, Deepak account has to be debit.

Credit:- Credit refers to the deposit that is if we have sold anything then we credit account i.e. we write credit as credit.

Classification of Accounts Classification of accounts:-

Types of accounting these are 3 types of accounts in account.

- 1, Personal Account (personal account)
- 2, Real account (real account / objective account)
- 3, Nominal account (nominal account / unbalanced account)

Features of Tally prime?

- 1, Simple Accounting management.
- 2, Support of Banking transactions
- 3, Fast access for Business report
- 4, flexible inventory management
- 5, Payroll management.
- 6, Budget and controls
- 7, Support for manufacturing
- 8, Enhance Security
- 9, GST invoice
- 10, Sale and purchase management.

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 - One in Systematic manner	Understand the importance of recording transactions in a systematic manner	
Day - 2	Basic words in Accounting	Understand Define accounting terms and conceptual framework 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 analysis techniques	
Day - 5	Fixed Assets	Understanding the characteristics & essential for proper accounting and management	
Day - 6	Current Assets	Learning about Current asset in -cludes the valuation measurement of these assets.	<i>B.N. Murthy</i>

WEEKLY REPORT

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

Objective of the Activity Done: the recording of transaction a Symmetrical manner accurate financial records

Detailed Report: Revenue refers to the income generated by a business from its primary operations such as sales goods or services it is recorded as revenue when the good or service 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 it typically categorized as either operating revenue or non-operating revenue. expenditure on the hand - capital expenditure on the other hand, refers to the expenses incurred for acquiring or improving long-term asset of the business such as land buildings, machinery or vehicles. these expenditure 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 Understand when Current recorded financial statements	
Day - 2	Non - Current (Long term) liabilities	Understand account- ing contingent li- abilities estimate potential in the fina- ncial statements	
Day - 3	Type of Business	Understanding business ethics, or- ganizational be- havior and business communication	
Day - 4	Sole Proprietorship and Partnership	Learning about sole proprietorship involves understa- nding legal and financial responsibi- lities	
Day - 5	Corporation (Company) and Co-operative Society	Different between a corporation and a cooperative soci- ety understand key characteristics	
Day - 6	Pos transaction	Understanding the process of scanning entering items Processing payments	B.N. Murthy

WEEKLY REPORT

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

Objective of the Activity Done: To summarize, liabilities can be divided into current, short and long term liability.

Detailed Report: In the realm of accounting and finance, liabilities are categorized into two types: Current (Short-term) liabilities and non-current (long-term) liabilities. Current liabilities encompass obligations that are expected to be settled within a short time frame typically one year or the operating cycle of business. Examples include accounts payable, short-term loans, and accrued expenses. Non-current liabilities are long-term obligations that are 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 of considerations for 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. Partnership can be general, with equal liability among all 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 Accounting.	
Day -2	Fundamentals of Tally	Today i learned about Fundamentals of Tally	
Day -3	Tally basics	i learned about tally basics	
Day -4	Create a Company in Tally	i learned about create 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 ledger books	B.N. Smith