

SEMESTER LONG TERM INTERNSHIP

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

Submitted By

NAMMI SURYA

(Reg.No:1201308803119)

Under the Esteemed Guidance of

Mrs.GOLAGANI PINEESHYA

Yemte Institute of Practical
Accounting

SRI.B.N. MEETHY

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 ver 6.0 Institute of Practical Accounting

(Title of the Semester Internship Program)

Submitted in accordance with the requirement for the degree of

M.B.A. V.N. College

Under the Faculty Guidance of

Dr. B.N. MURTHY

(Name of the Faculty Guide)

Department of

B.Com Commerce

(Name of the College)

Submitted by:

NAMMI SURYA TEJA

(Name of the Student)

Reg.No: 19013082119

Department of Commerce B.Com

M.B.A. V.N. College

(Name of the College)

Student's Declaration

I, Narvay Surya Teja a student of Tally Pwre Internship
Program, Reg. No. 19A23082319 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 _____ (Name of
the intern organization) under the Faculty Guidance of
Dr. B.N. Mohan Thy (Name of the Faculty Guide), Department of
Commerce Auton, MS. Anna College
(Name of the College)

N. Surya Teja
G. P.
(Signature of Student)

Official Certification

This is to certify that MANAMI, SARAJITJA (Name of the student) Reg No. 12A130823119 has completed his/her Internship in WETA Institute of Health Sciences (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.B.A. V.N. COLLEGE in the Department of Commerce B.Sc. (Name of the College).

This is accepted for evaluation.



G. P. [Signature]
(Signature with Date and Seal) 20/07/2021

Endorsements

S. M. Muthy
Faculty Guide

[Signature]
Head of the Department

[Signature]
Principal

PRINCIPAL,
MRS. A. V. N. COLLEGE
VIEACHAPATHAM

Certificate from Intern Organization

This is to certify that MAMMI, SURYA TEJA (Name of the intern)
Reg. No 18030319 of WVA, A.V.N College (Name of the
College) underwent internship in WVA, Tathilur Practical Knowledge of the
Intern Organization) from 01-01-2023 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

S. P. Sathya
24/07/2023



INSTITUTE OF PRACTICAL ACCOUNTING (IPA)



Regd. No : AP-03-20-006-0519865

Practical Training place for Accountanting & Taxation...

Date: 20-07-2023

LONGTERM INTERNSHIP COMPLETION CERTIFICATE

This is to certify that "NAMMI SUREYA TEJA" ,

Regd. No: 120130803119 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. S. ~~S~~ MHAJRI 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's Sri. B. P. PRADEEP KUMAR, who gave me full guidance and encouragement throughout the development of this project.

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

I also thank Ven's Institute of Practical Accounting [VIPA] Visakhapatnam for providing Internship opportunity.

My special thanks to the Internship trainer Mrs. GIOLAGANI PINEESHYA 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, experience, and learning during the internship period.

The internship aimed to provide practical 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 interns 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 management, financial statements, and 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, ledgers maintenance, and financial analysis. The interns received guidance and mentorship from experienced professionals, enabling them to develop 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, teamwork, 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 Tall Prime internship program proved to be a valuable learning experience for the interns. They gained practical knowledge of Tall Prime and developed essential 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.

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 Gajuwaka, Visakhapatnam is a top player in the category Tally training institutes in Visakhapatnam. This well-known establishment acts as one-stop destination servicing customers both local and from other parts of Visakhapatnam over the belief that customer satisfaction is as important as their products and services. Have helped this establishment gained a vast base of customers, the institute provide practical training on Accounting and taxation such as like Basic Accounting manual Accounting, Accounting in Tally.

B. Vision, mission and values of the organization.

Venis Institute of Practical Accounting [AP] is a service provider's 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 create complex global scale project to facilities leading edge products

Products and services affordable to all its process with perfect customization as per the client needs while meeting the defined standards, so here we will offer unparalleled value create customer delight and enhance business productivity.

c. Policy of the organization in relation to the inter sale. Training institutes. Also known for tally training institute. GST Training institutes. ICWA tutorials. Tally GST Training Institutes. Computer training institutes for Accounting Computer Training Institutes for MS excel, tutorials for Commerce, Accounts Tutorials and much more find Address, Contact Number, Review & Rating, photos, maps of various institutes 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

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 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 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

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 manufactures
8. Enhance security
9. GST Invoice
10. sale and purchase management

Tally Group details :

- | | |
|-------------------------|-------------------------------|
| 1. Bank Accounts | 15. Fixed Assets |
| 2. Bank OCC A/c | 16. Income (Direct) |
| 3. Bank OD Accounts | 17. Indirect expenses |
| 4. Branch / Division | 18. Indirect income |
| 5. Capital Account | 19. Investments |
| 6. cash in hand | 20. Loans & Advances (Assets) |
| 7. Current Assets | 21. Loans (Liability) |
| 8. Current liability | 22. Provisions |
| 9. Deposite (Assets) | 23. Purchase Accounts |
| 10. Direct expenses | 24. Reverse & Supply |
| 11. Direct incomes | 25. Sales Accounts |
| 12. Duties and Taxes | 26. Secured loans |
| 13. Expenses (Indirect) | 27. Stock in hand |
| 14. Expenses (Direct) | 28. Sundry creditors |
| | 29. Sundry debtors |
| | 30. sundry Accounts |

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	Basics 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 understand financial analysis	
Day - 5	Fixed Assets	understand the characteristics and categorization of fixed assets	
Day - 6	Current Assets	Learning about current assets includes understanding the valuation and measurement of assets	P. N. Prudhvi

WEEKLY REPORT

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

Objective of the Activity Done: The recording of transactions in a systematic manner is essential for maintaining accurate financial records.

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 payment is 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.