

LONG TERM INTERNSHIP

4

Project report submitted

in partial fulfilment of the requirements for the award of the Degree of

BACHELOR OF COMMERCE

By

NURMANI NAVEEN NAIDU

(Reg. No: 120130803124)

Under the Esteemed Guidance of

MI. PRASANNA KUMAR

(Lecturer in Commerce)

MI. PRASANNA KUMAR

Head of the Department

Department of Commerce



Mrs. A.V.N.College

(Affiliated to Andhra University)

Visakhapatnam-530001

2022-2023

**PROGRAM BOOKFOR
SEMESTERINTERNSHIP**



Name of the Student: NURMANI NAVEEN NAIDU

Name of the College: Mrs AVN COLLEGE

Visakhapatnam.



Registration Number: 120130803124

Period of Internship: 15 weeks (540 Hours) From: 06.04.2023 To: 06.07.2023

Name & Address of the Intern Organization:

**Vikramadithya Varma & CO., D.NO.50-26-7/1, Flat No.1, Ground Floor, Royal Square,
T.P.T. Colony, Seethammadhara, Visakhapatnam -530013.**

Andhra Pradesh.

Mrs AVN COLLEGE, Visakhapatnam.

Andhra University

YEAR 2022-2023

An Internship Report on
TAX AND INVOICE PROJECT
ON
TALLY

Submitted in accordance with the requirement for the degree of

B.COM (GENERAL)

Under the Faculty Guideship of

Shri. MI. PRASANNA KUMAR

Department of Commerce

Mrs AVN COLLEGE

Visakhapatnam.

Submitted by:

NURMANI NAVEEN NAIDU

Reg. No: 120130803124

Department of Commerce

Mrs AVN COLLEGE

Visakhapatnam.

Official Certification

Certificate from Internship Organization

This is to certify that **NURMANI NAVEEN NAIDU** Reg. No. **120130803124** has completed his/her Internship in **Vikramadithya Varma & CO., Visakhapatnam** on **TAX AND INVOICE Project** under my supervision as a part of partial fulfilment of the requirement for the Degree of **B.COM(GENERAL)** in the Department of **Commerce, Mrs AVN COLLEGE, Visakhapatnam.**

This is accepted for evaluation.



G. V. Varma

(Signatory with Date and Seal)

Endorsements

[Signature]
Faculty Guide

[Signature]
Head of the Department

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

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Certificate from Intern Organization

This is to certify that **NURMANI NAVEEN NAIDU** Reg. No. **120130803124** of **Mrs AVN COLLEGE, Visakhapatnam**. underwent internship in **Vikramadithya Varma&CO., Visakhapatnam** from **06.04.2023 to 06.07.2023 (540 HOURS)**.

The overall performance of the intern during his/her internship is found to be Satisfactory.



G. V. Vasu

Authorized Signatory with Date and Seal

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Acknowledgements

It gives me an immense pleasure and pride to express my sincere gratitude and respect for my teacher and guide *Shri. Ml. PRASANNA KUMAR Lecturer in Commerce, Mrs AVN COLLEGE, Visakhapatnam* for his expert and inspiring guidance.

Also, I am very grateful to the head of the Department of *Commerce*, and the other faculty members of the *Commerce* Department for being a source of support during this project period.

I would like to extend my gratitude to my principal Sir *Dr. SIMHADRI NAIDU* for providing me all the necessary facilities that were required for successful completion of this internship.

I also thank *Vikramadithya varma & CO., Visakhapatnam* for providing internship opportunity.

My special thanks to the internship trainer *Sri.G.VIKRAMADITHYA VARMA* for their constant support, encouragement and timely advice.



[Handwritten Signature]
Signature of the student

Estd: 1960



VIKRAMADITYA VARMA & Co.,
CHARTERED ACCOUNTANTS

Ph. No: 0891-2531339

Mobile: 98480 31339

D.No. 50-26-7/1, Flat No.1,
Ground Floor, Royal Square,
T.P.T. Colony, Seethammadhara,
Visakhapatnam - 530013.
GSTN - 37AEJPG2412H1ZT.

CERTIFICATE OF PHYSICAL INTERNSHIP

This is to Certify that **Mr. NURMANI NAVEEN NAIDU** (Redg.No:120130803124) studying at Mrs.A.V.N College doing his B.Com 6th semester. He has successfully completed his physical internship at our office. His period of internship is for 3 months that is from 06-04-2023 to 06-07-2023. He has worked diligently and his conduct is Satisfactory.

He has learnt the following work in our office:

1. Tally Accounts Entries
2. M.S Excel
3. Basics Of GST
4. Internal Audit

For Vikramaditya Varma & co.



G. V. Vasu

G. Vikramaditya Varma
Chartered Accountant
M.No 207262

Date: 06/07/2023

Place: Visakhapatnam

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INTRODUCTION

Internship is an integral platform for anyone to gain experience in the actual work place. Thus, Internship is a good opportunity for students to learn, to gain experience and also to make preparations. Men learn through experience and real life is full of different kinds of experiences. We will encounter many difficulties and obstacles and with experiences we are expected to be able to encourage and complete the process. Experience in my eyes is a very valuable thing in life because we need to be brave in taking risks. It is also not something that we simply create, but we need to undergo through it. By doing my internship in an actual work environment, it helps me to know and discover myself from different angles. It also helps me to control and develop my attitude towards dealing with different kinds of people and situations.

I have decided to take the internship course to grab the golden opportunity to apply theoretical knowledge that I have in a real working environment. Through college, I learned about theories but doing an internship, I learned a practical approach on dealing with the real world. Even though it was not that much, it still has profound results in some aspects of my life. In some ways, through internship, I also have learned that I am still lacking as an individual and employee. Internship helps me to identify my weaknesses and also my strengths. "Experience without theory is blind, but theory without experience is mere intellectual play". The other reason why I choose to take the internship is as preparation for a more challenging work environment and situation. Our life in college is incomparable with real working experience. A working life is very challenging as it requires great effort, commitment and abilities; those are something that I need to be prepared and trained to.

Apart from that, I really want to gain professional experience and skills by taking the internship course. At the same time, I also want to improve my communication skills and ability to interact with people. I realize that by being part of society, I will need to meet different people around the office and I will have to communicate with them to settle their needs. Undergoing internship also helps to make me learn on how to work in a systematic organization. It helps me to learn how to be independent in accomplishing my tasks. Besides, all knowledge that I have learnt through my classroom learning in the classroom can be implemented through an internship. Not only that, by doing an internship, I am able to undergo challenges which are normal in a working life setting.

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 of an overview of the VIKARAMADITHYA &CO, highlighting the key accomplishments experience, and learning during internship period. The internship aimed to provide practical exposure to the Tally ERP Software and its functionalities, as well as to develop skills in accounting and business management.
- During Tally is an ERP accounting software package that is used to record day to day business data of a company. The latest version of Tally is Tally ERP 9. Tally ERP 9 Software is one of the most financial accounting systems used in India.
- The internship program also focused on enhancing the intern's accounting skills .they were exposed to various accounting principles and practices ,such as double-entry bookkeeping , journal entries ,ledger maintains , and financial analysis. The intern's received guidance and mentorship from experienced professional, enabling them to develop a strong foundation in accounting principle and their application.
- During the internship, significant progress was made in various areas. The intern's gained a comprehensive understanding of tally ERP, and advanced accounting software widely used by business for financial management. They explored the features and capabilities of Tally ERP, including data entry, invoicing, inventory management, financial statement, and taxation.
- Overall, In the VIKRAMADITHYA &CO internship program proved to be valuable learning experience for the intern .they gained practical knowledge of Tally ERP and developing essential accounting and business management skills. The internship provided a platform for personal and professional growth, empowering the internship to become professional in the field of accounting and finance.
- Based on the accomplishment 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 incorporation additional hand-on project, industry specific case studies, and mentorship opportunities to ensure a well rounded learning experience for future interns.

ACTIVITY LOG FOR THE SECOND WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day -1	Learned how to use MS-Excel	Learning more about excel	G.V. Varma
Day -2	We learn the use of MS-Excel	We learn short cut to easy way	G.V. Varma
Day -3	Learning new short cut in MS-Excel	It was Amazing Easy short cut	G.V. Varma
Day -4	Learning the how to file a Budget Statement	We learned some office	G.V. Varma
Day -5	We did some file work using the MS-Excel.	We learn how to file statement	G.V. Varma
Day -6	We did some file work on the MS-Excel	Got an overview in excel	G.V. Varma

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

Objective of the Activity Done: This week learned MS-Excel.

Detailed Report: In this 2nd week we learned the MS-Excel in proper way in understanding the Excel formula. And visualize key data with Conditional format. learn some useful short cut. Get thing done faster with flash fill. The Sum formula in excel allow you to easily to find the total of any number of values that you've selected. Like The Average, Chart and Graphy, Sort Data, And the Replace. And we start using courses in good skills. we learn how to make charts and tables. using the MS-Excel we solve the mathematical problems. Excel is mostly uses in Business setting. In Business Analysis, human resource management, Operation management and performance report.

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ACTIVITY LOG FOR THE THIRD WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day -1	we are going to internal Audit at Sri sailam.	we learn that Teamwork	G.V.Vasanth
Day -2	Introduction of Voucher of Trust	we did work at Entend Audit	G.V.Vasanth
Day -3	we check the voucher and Bill of Trust	I learned Bill Voucher	G.V.Vasanth
Day -4	Transaction of Trust related	I learned Transaction Voucher	G.V.Vasanth
Day -5	we verified the Donation list.	We learned Real Bill and fake Bill	G.V.Vasanth
Day -6	we check the Bank Statement of Trust	Learn about Bank Statement	G.V.Vasanth

WEEKLY REPORT
WEEK - 3. (From Dt..... to Dt.....)

Objective of the Activity Done: visit for Internal Audit

Detailed Report: 1) We visit Trust and we want to check the file and data of Trust. We observe the Data Entry. We check the voucher Bill and invoice various bill. Like Gas Bill, Electric Bill, under maintain Bill, etc... And also check the tally data and rectified mistake of the entries. Re-correct voucher Bill. The Auditor is verify the result of profit and losses of Account And Auditor review the system of Accounting internal control. The Audit is done with the voucher, Documents, information and explanation received from the Authorities. The Auditor has to satisfy himself with the Authenticity of the financial statement and Report that they exhibit a true and fair view of the state of affairs of the concern. The Audit inspect, check, scrutinize, the voucher support transaction. MOU and Article of Associate etc..

ACTIVITY LOG FOR THE FOURTH WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day -1	we learn the preparation GST Statement	under standing GST Law	G.V. Varma
Day -2	preparation GST Statement	understanding GST Law	G.V. Varma
Day -3	Learn more in file the GST Statement	understanding GST Laws	G.V. Varma
Day -4	we prepared the GST Statement	understanding GST Laws	G.V. Varma
Day -5	we prepared the GST Statement	under standing GST Laws	G.V. Varma
Day -6	we prepare the GST Statement	under standing GST Law	G.V. Varma

WEEKLY REPORT
WEEK - 4. (From Dt..... to Dt.....)

Objective of the Activity Done: week's Daily Report GST statement

Detailed Report: In this week, we learn the concept of the Basic GST and The Act is the result of great effort of a tri-way partnership between Government, professional and Business sector.

Every person who is registered under an earlier law (i.e., Excise, VAT, Service Tax etc..) need to register under GST, too.

→ When a business which is registered has been transferred to someone/demerged, the transfer shall take registration with effect from date of Transfer and Any who deals in inter-state supply of goods and casual taxable person

Those paying tax under the reverse charge input service distributor - A person supplying online information and database access (or) retrieval service from a place outside India to a person in India, other than a registered taxable person

INTERNAL ASSESSMENT STATEMENT

(Assessment by the industry / enterprise / organisation)

Name of the Student: **NURMANI NAVEEN NAIDU**

Programme of Study: **B.COM**

Year of Study: **2022-2023**

Group: **GENERAL**

Register No/H.T. No: **120130803124**

Name of the College: **Mrs AVN COLLEGE,**
Visakhapatnam.

University: **Andhra University, Visakhapatnam.**

S.No.	Evaluation Criterion	Maximum Marks	Marks Awarded
1.	Project Log	10	10
2.	Project Implementation	20	16
3.	Project Report	10	10
4.	Presentation	10	10
GRAND TOTAL		50	48

Date:

G. V. Varma
Sign. of the

HR Manager/Head of the Division seal