

# Model Program Book



# SEMESTER INTERNSHIP

Designed & Developed by



# **SEMESTER LONG TERM INTERNSHIP**

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

Submitted By

**POLUMURI MANIKANTA**  
**(Reg. No:120130803146)**

Under the Esteemed Guidance of

**Mrs.GOLAGANI PINEESHYA**  
Venis Institute of Practical  
Accounting

**Ms. M. BHANUMATHI**  
Lecturer in COMMERCE  
Mrs.A.V.N.college



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

PROGRAM BOOK FOR  
**SEMESTER INTERNSHIP**

Name of the Student: POLUMURTI Mani Kanta

Name of the College: Mrs. ANN College

Registration Number: 120130 803146

Period of Internship: 01/01/2023 15/01/2023

Name & Address of the Institute: Tally prime veris  
Institute of practical  
Accounting

ANDYA University  
YEAR

**Date: 20-07-2023**

## **LONG TERM INTERNSHIP COMPLETION CERTIFICATE**

This is to certify that "POLUMURI MANIKANTA" ,

**Regd No: 120130803146** 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)**

An Internship Report on

Tally prime veris 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

MS. Bhanumathi

(Name of the Faculty Guide)

Department of

Bachelor OF Commerce

(Name of the College)

Mrs. A.V.N college

Submitted by:

POLUMURI Mani Kanta

(Name of the Student)

Reg.No: 120130803146

Department of Commerce [B.com]

Mrs. AVN college

(Name of the College)

## Student's Declaration

I, POLUMURI Mani Kanta a student of Tally prime Internship  
Program, Reg. No. 20130803146 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 Guideship of  
MS. Bharumathi (Name of the Faculty Guide), Department of  
commerce B.com, Mrs. Aun College  
(Name of the College)



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

# Official Certification

This is to certify that POLUMURI Mani Kanta (Name of the student) Reg. No. 120130803146 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 Mrs. Avn college in the Department of commerce [B.com] (Name of the College).

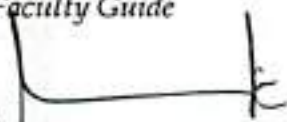
This is accepted for evaluation.




(Signatory with Date and Seal)

## Endorsements

  
Faculty Guide

  
Head of the Department

  
Principal  
**PRINCIPAL**  
**Mrs. A.V.N. COLLEGE**  
**VISAKHAPATNAM**

## Certificate from Intern Organization

This is to certify that POLUVURI Moni Kanta (Name of the intern)  
Reg. No. 120130803146 of MRS. ANN COLLEGE (Name of the  
College) underwent internship in VENKATACHARI INSTITUTE OF PRACTICAL ACCOUNTING (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. P. Reddy  
Authorized Signatory with Date and Seal

20/07/2023



## Acknowledgements

I Express my humble gratitude to M. Simhadri Naicker principal of our college for giving this opportunity of doing this project.

I am thankful to M. L. Prasanna Kumar, HOD of commerce and college authorities for providing necessary infrastructure and facilities.

I Express my sincere gratitude to our Lecturer Smt. K. Indira who gave me full guidance and encouragement through out the development of this project.

I am also pleased to thank to our programmers for the valuable cooperation and advice in distance project successfully.

I wish to take this opportunity to express my deepest thanks to all my class friends who helped in the project.

I also thank Veris Institute of Practical Accounting (IPA) Visakhapatnam for providing internship opportunity. My special thanks to the Internship Trainer Mrs. GOLA GANI PIRUSHYA for their support 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 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 advanced accounting software widely used by businesses for financial management. They explored the features and capabilities of Tally Prime, including data entry, invoicing, inventory management, financial statements and taxation. Furthermore, the interns actively participated in real-world scenarios and case studies, allowing them to apply their theoretical knowledge to practical situations. This hands-on experience provided 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 experienced professionals, enabling them to develop a strong foundation in accounting principles and their applications.

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 Tally prime internship program proved to be a valuable learning 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 to become competent professionals in the field of accounting and finance. Based on the accomplishment and outcome 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. We can further enhance the internship program by incorporating

## 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 Vijayawada Visakhapatnam is a top player in the Category tally training institutes in Visakhapatnam. This well-known establishment 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 customer satisfaction is as important as their products and services, have helped this established garner a vast base of customer. The institute provide practical training on Accounting and taxation such as like Basic of Accounting, Manual Accounting, Accounting in tally.

## B. Vision, mission and values of the organization

Ven's Institute of Practical Accounting (IPA) is a service provider company committed to help business, provide qualified resources, and professional service with the highest quality in different areas and we will leverage our strength to execute complex global-scale project to facilitate leading-edge products and services affordable to all consumers and business in India. As (IPA) has developed its quality initiative and casts its process with perfect customization as per the client needs while meeting the defined standards. So here we will offer unparalleled value to create customer delight and enhance business productivity.

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

training institutes also known for tally training, Institutes list trainer Institutes, ICWA tutorials, tally list trainings Institutes, Computer institutes for accounting, Computer training Institutes for excel, tutorials for commerce, accounts, tutorials and much more. find address, contact number reviews & rating, photos, maps of ven's 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.

Introducing of accounting :- Introducing 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 getting them from one place to another

Summarizing means getting it to 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 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, thing, 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 account

Example:- the account of all the 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.

Let us explore Debit and Credit in detail:

Debit:- when an account is entered in the name of the Post, it is called name or 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. Here, writing that amount in one's name is called debit. We write Debit as Dr in short.

Example:- Deepak bought goods worth 1000rs from you, so what did you write 1000rs in the name of Deepak. It is called debit in the language of Commerce. Deepak's account has to be debit.

Credit:- Credit refers to the deposit, that is, if we have sold any goods lent to someone and he gives the money back to us, then we credit that amount to his account in the name of that person. Is. We write the credit as Cr in short.

Example:- we have sold goods to Shivam 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 in his his account Done.

### 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 transaction in systematic manner	
Day - 2	Basics words in Accounting.	Understand. Define accounting terms and concepts used in financial reporting.	
Day - 3	Revenue expenditure	Understanding the impact of revenue, expenditure on the Income statement and profit margin	
Day - 4	Capital expenditure	Learning about Capital expenditure involves understanding financial analysis techniques	
Day - 5	Fixed Assets	Understanding the characteristics and categorization of fixed assets. is essential for proper accounting and management	
Day - 6	Current Assets	Learning about current assets includes understanding the valuation and measuring of these assets	



## WEEKLY REPORT

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

Objective of the Activity Done: The recording of transactions in a systematic manner is crucial 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 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 funds 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, refers to the expenses incurred for acquiring or improving long-term assets of the business, such as land, buildings, machines, or vehicles. These expenditures are expected to generate benefits over multiple accounting periods and are recorded as an investment in the asset.

### 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 of current liabilities. Gain on understanding of when current liabilities.	
Day -2	non-current (long term) liabilities	Understand accounting treatment for financial liabilities and their probability, estimate potential statement	
Day -3	types of Business	understanding business structures, legal responsibilities, organization, behavior and business communication	
Day -4	sole proprietorship and partnership	learning about sole proprietorship. understanding the legal and financial responsibilities of a sole	
Day -5	Corporation (Company) and Co-operative society	Differentiate between a corporation and a cooperative society. understand the key	
Day -6	pos. transaction	understanding the process of banking, or entering & then calculating totals on	

## WEEKLY REPORT

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

Objective of the Activity Done: to summarize liabilities can be divided into current and non-current categories, reflecting their short-term

Detailed Report: In the realm of the accounting and finance, liabilities are categorized into two main types:

Current (short term) liabilities and non-current (long term) liabilities encompass obligations that are expected to be settled within a short time frame, typically one year or the operating cycle of the business. examples included account payable, accrued expenses, short term loans, and the current portion of long-term debt on the other hand, non-current liabilities or long-term obligations that are due 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 structure, there are different types to consider. sole proprietorship is a business owned and operated by a single individual, where the owner assumes unlimited liability for the business's debts and obligations.

on the other hand, involves two or more individuals who join forces to share the profits, losses, and responsibilities of the business. liabilities

**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 of 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 account	today, i learned about more than list of account	
Day - 6	Creating ledgers	i learned about how to create a ledgers books	