

Veni's

# INSTITUTE OF PRACTICAL ACCOUNTING (IPA)

IPA

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

Practical Training place for Accountanting & Taxation...

Date: 20-07-2023

## LONG TERM INTERNSHIP COMPLETION CERTIFICATE

This is to certify that "VALISETTY MANASA",

**Regd No: 120130803189** 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** ,She was highly motivated and hard working, She worked sincerely at her tasks of accounting and tally prime, did very good job.

For Veni's Institute of Practical Accounting



Managing Director

20/07/2023

(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. AVN College

*Under the Faculty Guideship of*

D. Gayatri

*(Name of the Faculty Guide)*

*Department of*

B.com Commerce

*(Name of the College)*

*Submitted by:*

Valisetty Manasa

*(Name of the Student)*

**Reg.No:** 120130803189

*Department of* Commerce B.com

Mrs. A.V.N. College

*(Name of the College)*

## Student's Declaration

I, Valisetty Manasa a student of Tally prime Internship  
Program, Reg. No. 12013020518 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 TPA (Name of  
the intern organization) under the Faculty Guideship of  
D. Gayatri (Name of the Faculty Guide), Department of  
Commerce B.com, Mrs. A.V.N. College  
(Name of the College)

V. Manasa  
(Signature and Date)

## Official Certification

This is to certify that Valisetty Manasa (Name of the student) Reg. No. 120130803189 has completed his/her Internship in Worship Institute of Prechhatra (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. 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)

22/01/2023

### Endorsements

D Gayathri

Faculty Guide

Head of the Department

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

## Certificate from Intern Organization

This is to certify that Valisetty Manasa (Name of the intern)  
Reg. No 120130803189 of MYS. AVNI College (Name of the  
College) underwent internship in Varis Institute of practical anaesthesia (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 20/07/2023



### Acknowledgements

I Express my humble gratitude to M. Srinivasan  
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 & 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 his project.

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

I wish to take this 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 &  
Vishalaparam for providing internet opportunity.

## 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 learnings during the internship period.

The internship aimed to provide practical work made in various areas 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 intern gained a comprehensive understanding of Tally prime an advanced accounting software widely used by business for financial management, financial statement, and taxation.

Furthermore, the interns actively participated in real-world scenarios and case studies, allowing them to apply theoretical knowledge to practical situations. This hands-on experience provided valuable insights into the challenges & complexities faced by business in managing their accounts effectively.

The internship programme 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 & maintainances, financial analysis. The

interns received guidance & mentorship from experienced professionals, enabling

them to develop a strong foundation in accounting principles & 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:-

#### 4. Introduction of the organization:-

Established in the year 2019, Venu's Institute of practical Accounting in a Gopuraka, Visakhapatnam is a top player in the category. Tally training Institutes in Visakhapatnam. Over the course of its customers Satisfaction is as important as their products & services, have helped this Establishment garner a vast base of customers.

## \* B. Vision, Mission and values of organizations

Ven's Institutes of practical accounting [VIPA] is a services 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 facilitate 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 as tax tally training institutes, GST training institutes, ICWA tutorials, Tally GST Training Institutes, Computer training.

### 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 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.



### \* Advantages of accounting :-

- ⇒ proved complete and systematic recording.
- ⇒ Information regarding profit & loss.
- ⇒ Information regarding the financial position.
- ⇒ 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. Budgets and controls.
7. Support for Manufactures
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 in a systematic manner.	Understand the importance of recording transaction systematic manner.	
Day -2	Basics words in Accounting.	Understand define basic accounting term financial reporting.	
Day -3	Revenue Expenditure	Understand the impact of revenue expenditure of the income systematic & profit margin.	
Day -4	Capital Expenditure	Learning about Capital expenditure involves understanding financial analysis techniques.	
Day -5	Fixed Assets	Understanding the characteristics & categorization of fixed assets is essential for proper accounting.	
Day -6	Current Assets	Learning about current assets also measurement of these assets.	

## WEEKLY REPORT

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

Objective of the Activity Done:

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.