

Date: 20-07-2023

**LONG TERM INTERNSHIP COMPLETION CERTIFICATE**

This is to certify that "YELAMASETTI RAJYA LAKSHMI" ,

**Reqd No: 120130803203** 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**



G. P. Pineeshya  
Managing Director 20/07/2023

**(GOLAGANI PINEESHYA)**

## An Internship Report on

Tally Prime Venice Institute of Practical Accounting

(Title of the Semester Internship Program)

Submitted in accordance with the requirement for the degree of

M.B.A. A.V.N. College

Under the Faculty Guideship of

D. Gayathri

(Name of the Faculty Guide)

Department of

Commerce

(Name of the College)

Submitted by:

Y. Rajya Lakshmi

(Name of the Student)

Reg.No: 120130803203

Department of Commerce

M.B.A. A.V.N. College.

(Name of the College)

## Student's Declaration

I, Yelamasetti Rajyalakshmi a student of Billy Prime internship  
Program, Reg. No. 1203083203 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  
Smt. D. Gayatri (Name of the Faculty Guide), Department of  
Com \_\_\_\_\_, M.S.A.V.N college  
(Name of the College)

Y. Rajya Lakshmi  
(Signature and Date)

## Official Certification

This is to certify that Yelamasetti Rajya Lakshmi (Name of the student) Reg. No. 120130203203 has completed his/her Internship in work inst 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. A.V.N. College in the Department of commerce B.com (Name of the College).

This is accepted for evaluation.



Sidhu  
(Signatory with Date and Seal) 20/07/2023

### Endorsements

D. Gayathri

Faculty Guide

[Signature]  
Head of the Department

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

## Certificate from Intern Organization

This is to certify that Yelamsetti Riya Lakshmi (Name of the intern)  
Reg. No 120130803203 of Mrs A.V.V college (Name of the  
College) underwent internship in Govt. int. of practical accounting (Name of the  
Intern Organization) from 01/04/23 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

- Express my humble gratitude to M. SIMHADRI NAIDU, 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 and facilities.

- Express my sincere gratitude to our lecturer, D. Gayathri who gave me full guidance and encouragement throughout the development of this project.

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

- also thank Veni's Institute of Practical Accounting (IPA) Visakhapatnam for providing internship opportunity.

My special thanks to the internship trainer Mrs. OLAGANI PINEESTHA for their constant support, encouragement and timely advice.

Page No

Y. RAJYA LAXMI

120130803203.

## 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 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.

In addition program also focused on Enhancing the items accounting skills. They were Exposed to Various accounting principles and practices, Such as double-entry book keeping, Journal Entries, ledgers maintenance, and financial analysis. The items received guidance and mentorship from Experienced professionals, enabling ~~and~~ them to develop a strong foundation in accounting principles and 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.

### A. Introducing of the Organization.

Established in the year 2009, Varier Institute of practical Accounting in Gajuwaka, VSP 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. The institute provide practical training on Accounting and Taxation such as as like Basics of Accounting, Manual Accounting, Accounting in Tally.

## B. Vision, Mission and values - The Organization.

Ven's Institute of Practical Accounting (IPA) is a service provider company committed to help business providing qualified resource, 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 in India.

## C. Policy of the Organization in relation to the intern role:-

Training Institutes, also known for Tally Training Institutes, GST Training Institutes, ICWA Tutorials, Tally GST Training Institutes, Computer Training Institutes for Accounting, Computer Training Institutes for MS Excel, Tutorials of Commerce, Accounts Tutorials and much more.

## 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 in 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 getting it so keeping in many ways.
- Combining all these factors, we define the account.
- Which features can increase profit of the company.



## Advantage of Accounting:

- proved complete and systematic recording
- Information regarding profit and loss
- Information regarding the financial position
- Help in the assessment of tax liability.

## 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 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 record transactions	
Day - 2	Basic words in Accounting	Understand define the basic accounting terms & Concepts	
Day - 3	Revenue Expenditure	Understand the impact of revenue Expenditure on income	
Day - 4	Capital Expenditure	learning about Capital Expenditure involves understanding financial techniques	
Day - 5	fixed assets	Understand the characteristics of fixed assets is essential for proper accounting	
Day - 6	Current assets	learning about Current assets - The valuation & measurements of assets	

## WEEKLY REPORT

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

Objective of the Activity Done: <sup>The recording of transaction in a systematic manner in financial records.</sup>

Detailed Report: Revenue - Refers to the income generated by a business from its primary operations, such as sales of goods & 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 and 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.

ACTIVITY LOG FOR THE SECOND WEEK

Day & Date	Brief description of the daily activity	Learning Outcome	Person In-Charge Signature
Day -1	Current liabilities	Understanding - the nature & treatment of current liabilities	
Day -2	non-current liabilities	Understand the treatment for contingent liabilities	
Day -3	Types of Business	Understanding business structure legal requirements	
Day -4	Sole proprietorship and partnership	Learning about sole proprietorship involves understanding	
Day -5	Corporation and Co-operative system	Difference b/w Corporation and Co-operative Society	
Day -6	Post transaction	Understanding the process of scanning & process payments.	