ASPIRATION SOLUTIONS

TOPICS TO BE COVERED
• **Accounting Fundamental**
• **Maintaining Accounts**
• **Accounts using Inventory**
• **Accounts in Voucher**
• **Bill of Material**
• **Zero Value Entries**
• **Budget**
• **Security Control**
• **Tally Audit**
• **Backup & Restore**
• **Interest Calculation**
• **Actual & Billed Qty**
• **Inter- State Transaction**
• **Tally to Excel Export**
• *Cheque Printing*
• **Printing Formats**
• **Multiple Address**
• **Bill Settlement**
• **Email in Tally**
• *TDS*
• *GST Services*

- **Accounting Fundamental**
  - ➢ Accounting is consolidating the financial transactions of a company using a systematic approach. It involves recording, analysing, reporting, and retrieving financial transactions when required. It follows a systematic process right from recording a transaction in books to generating reports.

- **Maintaining Accounts**
  - ➢ You can record transactions necessary for your business by creating and maintaining masters, vouchers, and generating reports.

- **Accounts using Inventory**
  - ➢ Inventory means stock; the trader's sells are called goods. Inventories include the purchases, sales of stock or stock movements. The closing stock of a particular year becomes the opening stock of the next year.

- **Accounts in Voucher**
  - ➢ A voucher is a document that contains details of a financial transaction and is required for recording the same into the books of accounts. For every transaction, you can use the appropriate Tally voucher to enter the details into the ledgers and update the financial position of the company.

- **Bill of Material**
  - ➢ A Bill of Materials is a list of constituent items along with quantity details that can be allotted for the manufacture of a certain product, by-product or likewise. This facilitates immediate reduction in stock of the item automatically.

- **Zero Value Entries**
  - ➢ Zero-valued entries are those entries where a voucher entry is made without any values, that is, one of the parameters (Qty or Rate) may

not have a value but needs to updated in the records.

- **Budget**
  - ➤ A budget is a plan prepared for the flow of funds in an organisation. It contains financial guidelines for the future plan of action for a selected period of time. A budget helps to refine goals and use funds efficiently.

- **Security Control**
  - ➤ By default, there are two types of security levels. One is the Owner and the other is Data Entry . Owner - The owner has full access rights which will enable him to work with all the features except for Tally Audit and Company Alteration which are reserved for the Administrator.

- **Tally Audit**
  - ➤ Tally has an inbuilt feature- Tally Audit which enables the auditor to perform an audit or track changes that affect the integrity of a transaction, such as changes made to Date, Ledger Masters and Amounts in the Voucher are reflected in the Tally Audit Listings.

- **Backup & Restore**
  - ➤ You can restore the data of companies for which you have taken a backup. When your current company data is lost or corrupted, you can restore your last backed up data using the Restore option in Tally.

- **Interest Calculation**
  - ➤ Interest is a legitimate return on money invested and chargeable in the business world on loans and also on delayed payments. Interest can be calculated on the basis of Simple or Compound Interest. With Tally you can obtain reports on interest calculated based on the configurations made.

- **Actual & Billed Qty**
  - In some trade, the quantity delivered and quantity billed may be different. Recording of Actual Quanties and the Billed Quanties are essential to get the accurate stock values and sale/purchase value

- **Inter- State Transaction**
  - When the supply of goods or services happens within a state, also called intra-state transactions, then both the CGST and SGST will be collected. Whereas, if the supply of goods or services happens between the states, also called inter-state transactions, then only IGST will be collected.

- **Tally to Excel Export**
  - You can export masters and transactions created in a company, in different formats. You can also choose the type of masters and transactions to export. Masters and transactions exported in XML format can be imported into Tally Prime using the Import feature.

- **Cheque Printing**
  - The Cheque Printing option in the Banking menu enables you to print the pending, already printed or the required cheques continuously from a single screen. You can also update the cheque details and have track of cheques to be printed, of a selected or all banks.

- **Printing Formats**
  - Printing invoices and reports for different business needs is quite common. Tally Prime supports different print requirements, such as printing multiple invoice copies, printing on a specific paper type, or using a specific print format

- **Multiple Address**
  - The Multi Address feature in Tally allows you to maintain multiple mailing details for your company and ledgers. Create multiple

addresses for your company and use them in invoices and reports.

- **Bill Settlement**
  - ➢ Managing the outstanding receivables can be critical to your business because it not only helps to understand how much your parties owe you, but also helps you to recover the dues on time and use it for your business, as needed. You can manage outstanding receivables in Tally Prime and keep record of all the dues

- **Email in Tally**
  - ➢ You can e-mail the reports daily to a pre-defined audience, who might be stakeholders inside or outside your company.

- **TDS**
  - ➢ Tax Deducted at Source (TDS) is an indirect tax and a means to collect tax at prescribed rates from the source of income. TDS in Tally provides an easy-to-use and flexible interface. It helps you to handle intricate cases and calculate the tax payable to the Income Tax Department.

- **GST Services**
  - ➢ In simple words, Goods and Service Tax (GST) is an indirect tax levied on the supply of goods and services.