

Recording Contra Voucher in Tally

Various Shortcuts for Creating and Altering Vouchers:

- F4: Contra Voucher
- F5: Payment Voucher
- F6: Receipt Voucher
- F7: Journal Voucher
- F8: Sales Voucher
- F9: Purchase Voucher
- F10: Reversing Journal Voucher
- F10 (A): Memo Voucher
- Ctrl + F4: Credit Note Voucher
- Ctrl + F5: Debit Note Voucher
- Ctrl + F6: Challan/Delivery Note Voucher
- Ctrl + F7: Stock Journal Voucher
- Ctrl + F8: Sales Order Voucher
- Ctrl + F9: Purchase Order Voucher
- Ctrl + F10: Physical Stock Voucher

Contra Voucher in Tally

Contra Voucher is used when either side of the entry has cash, bank or multiple banks involved. Generally, any cash deposit, withdrawal, transfer amongst different accounts are recorded in a contra voucher. You can also generate a cash deposit slip and mention the denominations of the currency involved in such a transaction.

A Contra Voucher in Tally ERP 9 is used to record transactions involving the transfer of funds from one cash account to another or from a cash account to a bank account (or vice versa). This type of voucher is essential for recording internal transactions within the organization. Here's a detailed explanation of the Contra Voucher in Tally ERP 9:

Key Features of Contra Voucher

- **Internal Transfers:** Used for internal fund transfers, not involving external parties.
- **Cash Withdrawal/Deposit:** Records cash withdrawals from or deposits into bank accounts.
- **Bank-to-Bank Transfer:** Records transfers between different bank accounts.
- **Cash-to-Cash Transfer:** Records transfers between different cash accounts.

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When to Use Contra Voucher

1. **Cash Withdrawal from Bank:** When cash is withdrawn from a bank account.
2. **Cash Deposit into Bank:** When cash is deposited into a bank account.
3. **Bank-to-Bank Transfer:** When funds are transferred from one bank account to another.
4. **Cash Transfer Between Cash Accounts:** When cash is transferred between different cash accounts within the organization.

Creating a Contra Voucher in Tally ERP 9

Step-by-Step Process:

1. **Gateway of Tally:**
 - Navigate to the Gateway of Tally.
2. **Accounting Vouchers:**
 - Select Accounting Vouchers from the Gateway of Tally menu.
3. **Contra Voucher:**
 - Press F4 or select F4: Contra from the button bar to open the Contra Voucher entry screen.
4. **Date:**
 - Enter the date of the transaction.
5. **Account Selection:**
 - **Account to be Debited:** Select the account from which the funds are being transferred.
 - **Account to be Credited:** Select the account to which the funds are being transferred.
6. **Amount:**
 - Enter the amount being transferred.
7. **Narration:**
 - Enter a suitable narration describing the transaction.
8. **Save the Voucher:**
 - Press Ctrl + A to save the voucher.

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Practical Question on Contra Vouchers

Question 1:

Scenario: ABC Pvt. Ltd. needs to withdraw cash from their HDFC Bank account to manage daily office expenses.

- **Date:** 15th August 2023
- **Transaction:** Withdraw Rs. 25,000 from HDFC Bank for daily office expenses.
- **Required Entries:**
 - Debit the Cash Account
 - Credit the HDFC Bank Account
 - Enter the amount and a suitable narration.

Question 2:

Scenario: XYZ Enterprises deposits cash into their ICICI Bank account to maintain a minimum balance for upcoming transactions.

- **Date:** 20th September 2023
- **Transaction:** Deposit Rs. 40,000 into ICICI Bank.
- **Required Entries:**
 - Debit the ICICI Bank Account
 - Credit the Cash Account
 - Enter the amount and a suitable narration.

Question 3:

Scenario: DEF Ltd. needs to transfer funds from their Axis Bank account to their SBI Bank account for an online payment.

- **Date:** 5th October 2023
- **Transaction:** Transfer Rs. 60,000 from Axis Bank to SBI Bank.
- **Required Entries:**
 - Debit the SBI Bank Account
 - Credit the Axis Bank Account
 - Enter the amount and a suitable narration.

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