

**Course  
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Test Series**

**Computerised Accounting - Module 21**

**Price Levels and Price Lists in Tally ERP 9**

Price Levels and Price Lists are essential features in Tally ERP 9 that help businesses manage and streamline their pricing strategies. They allow for the creation of different price levels for various customers or scenarios, ensuring flexibility and precision in pricing.

**Price Levels**

Price Levels refer to the different sets of prices that can be created for various groups of customers. For example, a business might have different price levels for retail customers, wholesale customers, and distributors. Price levels help in maintaining consistency in pricing across different customer categories.

**How to Create Price Levels in Tally ERP 9:**

- Gateway of Tally > Accounts Info > Price Levels > Create:
- Enter the name of the price level (e.g., Retail, Wholesale, Distributor).

**Company Price Levels**

1. Wholesale
2. Retail
3. Customer
4.

- Save the price level.

**Assign Price Levels to Ledger Accounts**

On creating price levels, you can make price levels applicable for ledgers grouped under Sundry Debtors and Sundry Creditors.

1. Go to Gateway of Tally > Accounting Info. > Ledgers > Create .
2. Enter the Name of the customer.
3. Select Sundry Debtors in the field Under .
4. Select the Pricing level applicable .

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1. Go to Gateway of Tally > Accounting Vouchers > F8: Sales .
  2. Select the customer ledger in the field Party's A/c Name .
  3. Press Enter .
  4. Select the Price Level , required.
- Note: Set the option Allow modification of all fields during entry to Yes to modify price levels during voucher entry.
5. Select the Item .
  6. Enter the Quantity and Rate .
  7. Enter Narration , if required.
  8. Press Enter to save.

Price Lists

Price Lists are used to define the actual prices of stock items under different price levels. Price lists can include details such as effective date, price, and applicable quantity slabs.

Once you have created Price Levels , the Price List option appears in the Inventory Info. menu. You can create a price list for a items falling under a group.

How to Create Price Lists in Tally ERP 9:

- Gateway of Tally > Inventory Info > Price List:

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- Select the price level for which the price list needs to be defined.



- Specify the effective date from which the price list will be applicable.
- Enter the stock items and their corresponding prices for the selected price level.
- Specify the applicable quantity slabs, if any (e.g., discounts for bulk purchases).

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Price List									
ABC Company									
Ctrl + M									
Under Group : Components									
Price Level : Retail Applicable From: 1-Sep-2009									
S.No.	Name of Item	Quantities		Rate	Disc. % (if any)	Historical Details		Cost Price	
		From:	Less than			Rate	Disc. %		
1.	240 GB Hard Disk Drive	10 Nos	10 Nos	3,200.00 Nos	2 %			2,597.00 Nos	
		20 Nos	20 Nos	3,200.00 Nos		5 %			
2.	2 GB RAM Sticks	20 Nos	20 Nos	1,600.00 Nos	2 %			1,302.96 Nos	
		40 Nos	40 Nos	1,600.00 Nos		2 %			
3.	Colour Monitor 17"	5 Nos	5 Nos	27,500.00 Nos	3 %			25,677.50 Nos	
		10 Nos	10 Nos	27,500.00 Nos		5 %			
4.	CPU Cabinet	40 Nos	40 Nos	540.00 Nos	5 %			483.33 Nos	
		80 Nos	80 Nos	540.00 Nos		10 %			
5.	CPU Fan	50 Nos	50 Nos	135.00 Nos	5 %			109.57 Nos	
		100 Nos	100 Nos	135.00 Nos		10 %			
6.	Dual Core Processor	10 Nos	10 Nos	4,100.00 Nos	3 %			3,502.29 Nos	
		20 Nos	20 Nos	4,100.00 Nos		6 %			

**Practical Uses of Price Levels and Price Lists:**

- Customer-Specific Pricing: Helps in providing customized pricing to different groups of customers based on their purchase volume or loyalty.
- Promotions and Discounts: Facilitates easy implementation of promotional pricing or discounts for a specific period.
- Bulk Pricing: Enables businesses to offer different prices for bulk purchases, encouraging higher sales volumes.
- Seasonal Pricing: Allows for different prices during peak seasons or off-seasons, helping businesses maximize profits.

**Example Scenario:**

A company sells a product at different prices to retail customers, wholesale customers, and distributors. The product "Item A" is priced as follows:

Retail: Rs. 500 per unit

Wholesale: Rs. 450 per unit

Distributor: Rs. 400 per unit

To implement this in Tally ERP 9:



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Create Price Levels:

Retail

Wholesale

Distributor

Define Price Lists for each Price Level:

For Retail: Item A at Rs. 500 per unit

For Wholesale: Item A at Rs. 450 per unit

For Distributor: Item A at Rs. 400 per unit

By using price levels and price lists, the company can automatically apply the correct price based on the customer category during the sales process, ensuring accuracy and efficiency.

In conclusion, Price Levels and Price Lists in Tally ERP 9 provide businesses with a powerful tool to manage and implement their pricing strategies effectively. These features enhance pricing flexibility, cater to diverse customer needs, and support various promotional and discount schemes.



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