

**Course
&
Test Series**

Computerised Accounting - Module 23

 **CBSE**

 **ICSE**

 **NTSE**

 **Banking &
Insurance**

 **Central Govt.
Service**

 **State Govt.
Services**

 **LAW
Entrance**

 **MBA
Entrance**

 **Railways & Metro
Services**

**...many more
abhyasonline.in**

Computerised Accounting - Module 23

Reports and Management in Tally

Tally ERP 9 provides comprehensive tools for generating reports and managing business activities effectively. Here's a detailed look at reports and management features in Tally ERP 9:

Reports in Tally ERP 9

1. Financial Reports

- **Balance Sheet:** Provides a snapshot of the company's financial position, listing assets, liabilities, and equity.

ABC Company		ABC Company	
as at 18-May-2015		as at 18-May-2015	
Liabilities		Assets	
Capital Account		Fixed Assets	12,00,000.00
Loans (Liability)		Current Assets	32,99,704.70
Current Liabilities	18,93,081.99		
Profit & Loss A/c	5,91,622.71		
Opening Balance			
Current Period	5,91,622.71		
Difference in opening balances	20,15,000.00		
Total	44,99,704.70	Total	44,99,704.70

- **Profit & Loss Account:** Shows the company's revenues, expenses, and net profit or loss over a period.

Computerised Accounting - Module 23

Course & Test Series

 **CBSE**

 **ICSE**

 **NTSE**

 **Banking & Insurance**

 **Central Govt. Service**

 **State Govt. Services**

 **LAW Entrance**

 **MBA Entrance**

 **Railways & Metro Services**

...many more

abhyasonline.in

Profit & Loss A/c		ABC Company 11-12		Ctrl + M
		ABC Company 11-12		ABC Company 11-12
Particulars		1-Apr-2010 to 31-Mar-2012	Particulars	1-Apr-2010 to 31-Mar-2012
Opening Stock		16,81,848.44	Sales Accounts	4,32,99,616.28
Purchase Accounts		2,74,43,682.50	Direct Incomes	56,550.00
Direct Expenses		43,000.00	Closing Stock	75,94,295.06
Gross Profit c/o		2,17,81,930.40		
		<u>5,09,50,461.34</u>		<u>5,09,50,461.34</u>
Indirect Expenses		73,30,923.75	Gross Profit b/f	2,17,81,930.40
Nett Profit		1,55,01,006.65	Indirect Incomes	10,50,000.00
Total		2,28,31,930.40	Total	2,28,31,930.40

○ **Cash Flow Statement:** Displays cash inflows and outflows, categorized into operating, investing, and financing activities.

2. Accounting Reports

- **Day Book:** A record of all financial transactions for a specific day.
- **Ledger:** Detailed account-wise transaction history.
- **Group Summary:** Provides summary information for each account group.

3. Inventory Reports

- **Stock Summary:** Displays the closing stock, opening stock, and inwards/outwards movements.

Computerised Accounting - Module 23

Course & Test Series

 **CBSE**

 **ICSE**

 **NTSE**

 **Banking & Insurance**

 **Central Govt. Service**

 **State Govt. Services**

 **LAW Entrance**

 **MBA Entrance**

 **Railways & Metro Services**

...many more

abhyasonline.in

Stock Summary		ABC Company		Ctrl + M
Particulars	ABC Company 1-Apr-2013 to 6-May-2013 Closing Balance			
	Quantity	Rate	Value	
Books	220 Nos	345.77	76,069.23	
Computers	4 Nos	22,142.86	88,571.43	
Diesel	10 Lts	53.00	530.00	
EPABX	15 Nos	4,070.00	61,050.00	
Fax Machines	6 Nos	15,404.17	92,425.00	
Gold Jewellery	4 Pcs	12,072.00	48,288.00	
Microphones	14 Nos	1,524.00	21,336.00	
Monitors	11 Nos	4,995.45	54,950.00	
Optical Fibre	22 Pcs	5,337.50	1,17,425.00	
Tobacco Products	32 Box	1,126.25	36,040.00	
Grand Total			5,96,684.66	

- **Stock Movement Analysis:** Tracks the movement of stock items.
- **Godown Summary:** Shows stock position at different storage locations (godowns).

Stock Summary		ABC Company		Ctrl + M
Particulars	ABC Company 1-Apr-2013 to 6-May-2013 Closing Balance			
	Quantity	Rate	Value	
Books	220 Nos	345.77	76,069.23	
Computers	4 Nos	22,142.86	88,571.43	
Diesel	10 Lts	53.00	530.00	
EPABX	15 Nos	4,070.00	61,050.00	
Fax Machines	6 Nos	15,404.17	92,425.00	
Gold Jewellery	4 Pcs	12,072.00	48,288.00	
Microphones	14 Nos	1,524.00	21,336.00	
Monitors	11 Nos	4,995.45	54,950.00	
Optical Fibre	22 Pcs	5,337.50	1,17,425.00	
Tobacco Products	32 Box	1,126.25	36,040.00	
Grand Total			5,96,684.66	

Course
&
Test Series

 CBSE

 ICSE

 NTSE

 Banking & Insurance

 Central Govt. Service

 State Govt. Services

 LAW Entrance

 MBA Entrance

 Railways & Metro Services

...many more

abhyasonline.in

Computerised Accounting - Module 23

4. Management Information Systems (MIS) Reports
 - Receivables and Payables: Lists outstanding receivables and payables.
 - Ratio Analysis: Financial ratios to gauge the financial health of the company.
 - Cost Center Reports: Monitors expenses and revenues for different cost centers.
5. Statutory Reports
 - GST Reports: Includes GSTR-1, GSTR-2, GSTR-3B, and others for GST filing.
 - TDS/TCS Reports: Generates reports for Tax Deducted at Source (TDS) and Tax Collected at Source (TCS).
 - PF/ESI Reports: Provident Fund and Employee State Insurance reports.
6. Payroll Reports
 - Payslip: Individual employee salary details.
 - Attendance Register: Employee attendance records.
 - Salary Register: Comprehensive salary details for all employees.

Management Features in Tally ERP 9

1. Budgeting and Control
 - Budget Creation: Set budgets for different account heads and monitor variances.
 - Scenario Management: Compare different financial scenarios for better planning.
2. Cost Centers and Cost Categories
 - Allocate expenses and revenues to different cost centers and categories for detailed analysis.
3. Multi-Currency Management
 - Manage transactions in multiple currencies and track exchange rate variations.
4. Order Processing
 - Sales Orders: Manage and track sales orders from customers.
 - Purchase Orders: Track purchase orders placed with suppliers.
5. Banking
 - Cheque Management: Manage post-dated cheques and bank reconciliations.
 - Bank Reconciliation: Reconcile bank statements with company records.
6. Data Security and Audit
 - User Access Control: Restrict access to sensitive data based on user roles.
 - Audit Trail: Keep a record of all user actions within the software for audit purposes.

Practical Questions for Application

1. Generating Financial Reports

Course
&
Test Series

Computerised Accounting - Module 23

 CBSE

 ICSE

 NTSE

 Banking & Insurance

 Central Govt. Service

 State Govt. Services

 LAW Entrance

 MBA Entrance

 Railways & Metro Services

...many more

abhyasonline.in

- Generate a **Balance Sheet** and **Profit & Loss Account** for the financial year ending 31st March 2023.
- Task: Navigate to the financial reports section, select the appropriate period, and generate the reports.

2. **Inventory Management Reports**

- Create a **Stock Summary** report as of 30th June 2024.
- Task: Go to the inventory reports section, select the date, and view the stock summary.

3. **Statutory Compliance Reporting**

- Generate a **GSTR-1** report for the month of July 2023.
- Task: Access the statutory reports section, select GSTR-1, and set the reporting period to July 2023.

4. **Cost Center Analysis**

- Create a report showing expenses allocated to different **Cost Centers** for the quarter ending 30th September 2023.
- Task: Use the cost center report feature, select the relevant period, and view the breakdown.

By mastering these reporting and management features in Tally ERP 9, businesses can streamline their financial management, ensure statutory compliance, and make informed decisions based on comprehensive data analysis.