

TallyEssential

OEM: Tally • Code: TALLYESSENTIAL

COURSE DESCRIPTION

A Complete Guide on Business Accounting. This entry-level Accounting Fundamentals Course is designed to help learners become proficient in computerised accounting using TallyPrime. The course focuses on hands-on learning through practical accounting training, enabling students to understand real-world accounting processes with ease. The TallyEssential certification is ideal for beginners in the Accounting and Finance domain who want structured computerised accounting training. It covers everything from basic principles to advanced financial accounting concepts, ensuring a strong foundation and practical expertise. The course is structured into three progressive learning levels: Level 1, Level 2, and Level 3, collectively known as TallyEssential Comprehensive. Tally Comprehensive – This is a complete computerised accounting course that includes all modules covered in Tally Essential Levels 1, 2, and 3. This certification emphasises practical accounting training, with all applications performed on the latest TallyPrime software, helping you stay aligned with current industry standards and software updates.

AUDIENCE PROFILE

- This courseware is highly recommended for learners who aspire to build a successful career in Accounts, Finance, Taxation, Administration and Banking sectors or as an entrepreneur. To get enrolled for TallyEssential, one must have completed 12th/Pre-university course (PUC).

PREREQUISITES

- To get enrolled for TallyEssential, one must have completed 12th/Pre-university course (PUC) in any stream. You can then take the course since it has been designed in the best and simplest way possible which is aligned with the all new TallyPrime software.

COURSE OBJECTIVES

By the end of this course, participants will be able to:

- Business Accounting
- Learners to be proficient with computerised accounting and Tally
- Beginners in Accounting and Finance domain to understand fundamental to advanced financial Accounting Concepts
- Assessment Duration - 90 Mins

Module 1: Recording and Reporting

Fundamentals of Accounting

- This module summarizes the Fundamentals of Accountancy, starting with the accounting terms, concepts, right up to the double entry system of accounting. It explains the need and usage of Golden Rules of Accounting in the books of accounting and recording the business transactions.

Introduction to TallyPrime

- This introductory module on Accounting using Tally explains how simple it is to download and install Tally in the system. This module helps you understand the simplest way of creating a company and the company features and configurations.

Maintaining Chart of Accounts

- This module shows you how simple it is to create, alter and display the Chart of Accounts such as Ledgers, Groups, Stock Items and Units of Measure Creation.

Recording and Maintaining Accounting Transactions

- This module covers how to record transactions such as Receipt, Contra, Payment, Purchase, Sales, Debit Note, Credit Note, and Journal Vouchers with practical scenarios.

Banking

- This module covers the basic Banking Feature, Cheque Printing, Bank Reconciliation, Generating Deposit Slips including Payment Advice.

Generating Financial Statements and MIS Reports

- This module covers all MIS reports in Tally; Trail Balance, Balance Sheet, Profit and Loss account, Cash Flow Statement, Ratio Analysis, Daybook, Receipts and Payments, Purchase and Sales Register including Inventory Reports.

Data Security

- This module covers Securing Financial Information of the Company, Creating Security Control, User Roles, Creation of Users and Change User.

Company Data Management

- This module covers how to securely take company data and restore without any data loss.

Goods and Services Tax

- The module includes the introduction of GST, GST in TallyPrime, Recording GST compliant transactions, Input Tax Credit Set Off against Liability, GST Tax Payment and Generating GST Returns for Regular Dealer in Tally.

Module 2: Accounts Payable and Receivable

Storage and Classification of Inventory

- This module helps you understand the meaning and types of inventories. Also covers the creation of inventory masters such as Stock Groups, Stock Category, Warehouse and Batches.

Accounts Receivable and Payable Management

- This module covers the fundamentals and concepts of Outstanding Management, Enabling Bill-wise practical business scenarios on the given references such as, New Reference, Against Reference, Advance Reference, On account Reference with illustrations along with Bill Settlement and Credit Limit feature.

Purchase and Sales Order Management

- This module covers Management of Sales and Purchase Cycle, Placing an Order, Handling Rejections, Raising an Invoice against the order and complete it with receipts and payments.

Tracking Additional Costs of Purchase

- This module covers how to maintain additional costs incurred on purchase of stock.

Cost/Profit Centres Management

- This module covers how to allocate expenses and incomes to different cost unit of the organization, automation of allocation of cost centre by creating cost centre classes in Tally and updating the reports instantly, once after recording the transactions.

Budgets and Scenarios

- This module covers how to maintain Budgets & Scenario Management in Tally

Generating and Printing Reports

- This module covers how to generate and print all Books and Registers in Tally including Inventory Reports.

Goods and Services Tax

- The module includes Recording GST-compliant transactions, E-Way Bill Report in Tally, Input Tax Credit Set Off against Liability, GST Tax Payment amongst other topics.

Module 3: Taxation and Compliance

Goods and Services Tax

- This module covers Goods and Services Tax and enables recording intrastate and interstate transactions, purchase and sales return transaction with GST supplies inclusive of tax, purchase from composition dealer, exports and supply of exempted goods along with the procedure of adjusting input credit against available liability making tax payment to the government, generating GSTR-1 and GSTR-3B in Tally. This chapter also explains the composition dealer basic transactions and generating returns.

Tax Deducted at Source

- This module covers Tax Deducted at Source and enables configuring TDS at different levels and record Basic TDS transactions, TDS payment to government, generating TDS challan and generating TDS reports.

Management of Business Data

- This module covers Export and Import, and Open Database Connectivity (ODBC).

Moving to the Next Financial Year

- This module covers Export and Import, Splitting Company, and Group Company.

- GST SIMULATION
 - GST (Goods and Services Tax) simulation is a practical and interactive training tool that replicates the processes and calculations involved in GST transactions. This is designed to empower our learners with real-time practice and expertise in GST management (GST returns, generating e-Way bill, and e-Invoicing)