

PGDCA12
Financial Accounting & Introduction To Tally (4 weeks)

Contents	Lecture No.	
Basics of Accounting ➤ What is Financial Accounting ➤ Objectives of Financial Accounting ➤ Advantages of Financial Accounting ➤ Limitations of Financial Accounting ➤ What is Double Entry System ➤ What is Accounting Equation	➤ Classification of Accounts <ul style="list-style-type: none"> • Real Accounts • Personal Accounts • Nominal Accounts ➤ Terms used in Accounting <ul style="list-style-type: none"> • Assets, Liabilities, Debtors, Creditors, Receivables, Payables, Capital etc. 	(1)
Principles/Concepts/Conventions of Accounting ➤ Why Conventions, Principles and Concepts of accounting are required ➤ Fundamental Conventions, Principles and Concepts of accounting <ul style="list-style-type: none"> • Accounting Period Concept • Entity Concept 	<ul style="list-style-type: none"> • Dual Aspect Concept • Money Measurement Concept • Matching Concept • Cost Concept • Materiality Concept • Materiality Concept • Objective Evidence Concept 	(2)
Recording Procedure in Accounting ➤ What is a transaction ➤ What is a Voucher ➤ Recording of transactions in Book of Primary Entry (JOURNAL) ➤ Posting of transactions into Ledger ➤ Preparation of Trial Balance ➤ Introduction to Subsidiary Books of Accounting viz. Cash Book, Bank Book, Sales Book, Purchase Book etc.		(3)
Preparation of Final Accounts ➤ Significance of Final Accounts ➤ Classification of Assets :- Fixed Assets, Current Assets ➤ Classification of Liabilities :- Fixed Liabilities, Current Liabilities ➤ Introduction to terms like Revenue & Capital Incomes/Expenses, Direct/Indirect Incomes & Expenses ➤ Introduction to Trading Account/Manufacturing Account ➤ Profit & Loss Account ➤ Balance Sheet		(4)
Starting Tally ➤ Introduction to Tally ➤ Introduction to Tally Screen <ul style="list-style-type: none"> • Button Bar • Calculator • Work Area • Gateway of Tally Menu 	➤ Creation of company <ul style="list-style-type: none"> • Accounts Only Company • Inventory Only Company • Accounts with Inventory Company ➤ Alteration of company ➤ Optional Features of Tally for Financial Accounting – F11 ➤ Configuration options of Tally – F12	(5)
Account Masters ➤ Why Account Masters are required ➤ Concept of Hierarchy of accounts ➤ Accounting Groups, Accounting Ledgers and Sub Ledgers	➤ Introduction to Reserved Account Groups available in Tally ➤ Creation of Account Masters	(6)
Account Masters (Contd.) ➤ Creation/Alteration of Groups ➤ Alteration of System Generated Reserved Groups ➤ Deletion of Group/Ledger ➤ Creation/Alteration of Multiple Ledgers/Groups	<ul style="list-style-type: none"> • Copying Masters • Set Credit Limits & Credit Periods for Debtors &/or Creditors • Advance options for automatic calculation of interest 	(7)

Account Vouchers													
➤ Introduction to Voucher Screen of Tally	• Voucher Header	• Voucher Body	• How to Save Voucher	• How to Modify saved voucher	• How to Print Voucher online	➤ What is a Payment Voucher	➤ What is a Receipt Voucher	➤ What is a Contra Vouchers	➤ Making entries through these three types of vouchers in ‘ Single Entry Mode ’ and ‘ Double Entry Mode ’	➤ Use of Voucher Configuration Option(F12)	(8)		
Account Vouchers (Contd.)						➤ What is a Purchase Voucher	➤ What is a Debit Note	➤ What is a Credit Note	➤ Making these voucher entries without Inventory Details	➤ Using ‘ Voucher Mode ’&‘ Invoice Mode ’ for entry of Sales & Purchase Voucher	(9)		
Account Vouchers (Contd.)						➤ Creating new Voucher Types	➤ Creating new Voucher Class				(10)		
Account Vouchers (Contd.)						➤ Concept of adjustments	➤ What is a Journal Voucher						
QUIZ, Account Reports						➤ Bird’s Eye View/Drill Down (And trace back)	➤ Special Key Combinations available during display				(11)		
➤ Query through Alt F12 Range Button	➤ Query through Ctrl F12 Value Button	➤ Scale factor for values											
Account Reports	• Bank Book(s)	• Sales Register	• Purchase Register	• Debit Note Register	• Credit Note Register	• Ledgers	➤ Statement of accounts				(12)		
➤ Account Books	• Cash Book(s)												
Account Reports (Contd.)						➤ Exception Reports	➤ Interest Calculations	• On Receivables	• On Payables		(13)		
➤ Trial Balance	➤ Profit and Loss Account	➤ Balance Sheet											
Inventory Masters						• Units of Measurement	• Godowns	• Price Lists	• Item Master	➤ Optional Features of Tally for Inventory Accounting – F11	➤ Configuration options of Tally for inventory – F12	(14)	
➤ Introduction to inventory	➤ Importance of Inventory	➤ Creation of Company for Accounts With Inventory	➤ Creation of Inventory Masters	• Stock Groups	• Stock Categories								
Inventory Transactions						➤ Sales procedure in a company	• Sales Order	• Dispatch of Goods	• Sales invoice	• Sales Returns	• Debit Note	➤ Using Optional Vouchers for Purchase Enquiry, Quotations	(15)
➤ Purchase procedure in a company	• Purchase Order	• Receipt of Goods	• Purchase invoice	• Purchase Returns	• Credit Note								
Inventory Reports												(16)	
➤ Reports pertaining to inventory													
Advanced Features Of Tally						➤ Backup & Restore, Tally Vault etc.						(17)	
➤ Printing & Housekeeping													
Business Management						➤ Provisional Vouchers	➤ MIS Reports					(18)	
➤ Introduction to Cost Centres, Cost Categories													
VAT, TDS												(19)	
Review												(20)	

Paper of 200 marks would be conducted.