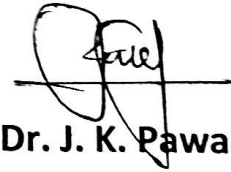## Staff Notice

Date: 18th July 2022

This is to inform all faculty members of Department of Commerce that Tally Education Pvt. Ltd. has arranged a Webinar on **'Tally Essential Enablement Session'** on 22nd July 2022. For registration details send your mail Id on Whats app No. 9552632930 (Prof. Puja A. Vhora) till 19th July 2022.

Prof. Puja A. Vhora
Tally Course Co-ordinator

Dr. J. K. Pawar
Head, Department of Commerce

One Day Online Faculty Development Program on Tally Essential Enablement
on Friday, 22nd July 2022
Attendance Sheet

Sr. No.	Name of the Faculty	Designation
1	Dr. Janardhan K. Pawar	Asst. Prof.
2	Dr. Niranjan R. Shah	Asst. Prof.
3	Prof. Vivek B. Bale	Asst. Prof.
4	Dr. Megha R. Badve	Asst. Prof.
5	Prof. Shweta M. Borawake	Asst. Prof.
6	Prof. Dinesh S. Gore	Asst. Prof.
7	Prof. Ravindra S. More	Asst. Prof.
8	Dr.. Reshma M. Pathan	Asst. Prof.
9	Prof. Puja A. Vhora	Asst. Prof.
10	Prof. Manisha B. Bhosale	Asst. Prof.
11	Prof. Bharat D. Ugade	Asst. Prof.

Prof. Puja A. Vhora
Tally Course Co-ordinator

Dr. Janardhan K. Pawar
Head, Department of Commerce

Date: 23rd July 2022

To,

The Principal,

Tuljaram Chaturchand College of Arts, Science and Commerce,

Baramati.

Subject: Faculty Development Program Completion Report

The Department of Commerce organized "One Day Online Faculty Development Program on Tally Essential Enablement" in association with Tally Education Pvt. Ltd. under MOU on Friday, 22nd July 2022. Total 11 faculty members of Commerce Department were enrolled and actively participated for the program through online mode (Go to Webinar). As a pattern of the program more focus was given on practical exposures rather than theoretical aspects. Faculties got benefitted with theoretical knowledge and practical exposure, which is required of in the field of business activities related to TallyPrime.
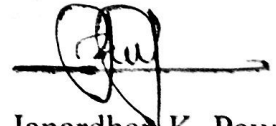
Prof. Puja Vhora shouldered the entire responsibility of the program under the able guidance of Principal Dr. Chandrashekhar Murumkar. We are very much thankful for providing this platform.

Thank You,

With Regards,

Prof. Puja A. Vhora
Tally Course Co-ordinator

Dr. Janardhan K. Pawar
Head, Department of Commerce

Feedback

1. How well was the program objective explained at the commencement of the training session?

   ○ Excellent

   ☑ Very Good

   ○ Good

   ○ Fair

2. How effective was the trainer in communicating the concepts covered in the course?

   ○ Excellent

   ☑ Very Good

   ○ Good

   ○ Fair

3. Overall, how would you rate the training program?
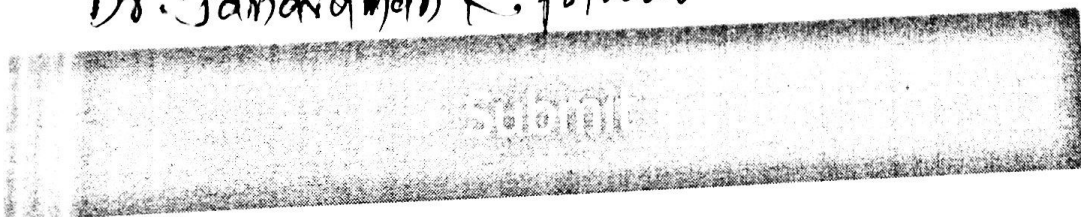
   ○ Excellent

   ○ Very Good

   ☑ Good

   ○ Fair

4. Any other Feedback/ Suggestion — NA

Dr. Janardhan K. Pawar

Feedback

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   ○ Very Good

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   ○ Fair

4. Any other Feedback/ Suggestion

Dr. Niranjan R. Shah

Feedback

Feedback

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   ○ Fair

3. Overall, how would you rate the training program?

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   ○ Very Good

   ☑ Good

   ○ Fair

4. Any other Feedback/ Suggestion

   NA

(Prof. S M. Borawake)

Feedback

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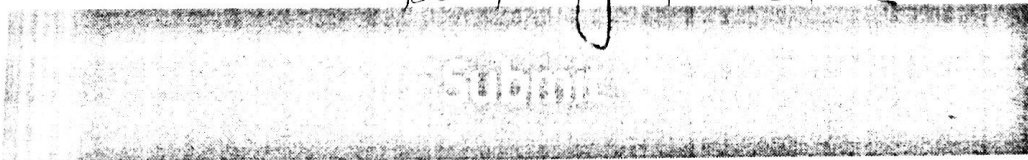
   ◉ Excellent

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   ○ Good

   ○ Fair

4. Any other Feedback/ Suggestion - N A

Prof. Gore D. S

Feedback

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   ○ Fair

3. Overall, how would you rate the training program?

   ○ Excellent

   ☑ Very Good

   ○ Good

   ○ Fair

4. Any other Feedback/ Suggestion — N. A.

[Dr. Reshma Mohiddin Pathan]

Feedback

1. How well was the program objective explained at the commencement of the training session?

   ○ Excellent

   ⊘ Very Good

   ○ Good

   ○ Fair

2. How effective was the trainer in communicating the concepts covered in the course?

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   ○ Good

   ○ Fair

3. Overall, how would you rate the training program?

   ⊘ Excellent

   ○ Very Good

   ○ Good

   ○ Fair

4. Any other Feedback/ Suggestion

(signature) (prof. V-A- Ball)

Submit

||| ○   ‹

Feedback

1. How well was the program objective explained at the commencement of the training session?

- ☑ Excellent
- ○ Very Good
- ○ Good
- ○ Fair

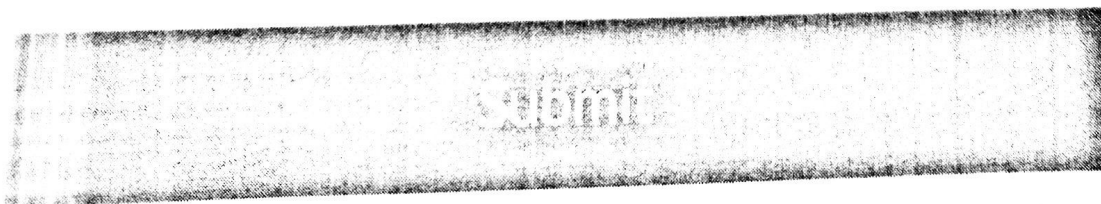2. How effective was the trainer in communicating the concepts covered in the course?

- ☑ Excellent
- ○ Very Good
- ○ Good
- ○ Fair

3. Overall, how would you rate the training program?

- ☑ Excellent
- ○ Very Good
- ○ Good
- ○ Fair

4. Any other Feedback/ Suggestion

Organize this type of session again & again.

TRBadve (Dr. Megha Badve)

Submit

||| ○   <

Feedback

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   ○ Excellent

   ⊘ Very Good

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2. How effective was the trainer in communicating the concepts covered in the course?

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3. Overall, how would you rate the training program?

   ○ Excellent

   ○ Very Good

   ⊘ Good

   ○ Fair

4. Any other Feedback/ Suggestion   N A

Vhora

Prof. P. A. Vhora.

Submit

||| ◯   ‹

Feedback

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4. Any other Feedback/ Suggestion

Asst prof. Ugade B.D

Submit

Feedback

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   ○ Fair

3. Overall, how would you rate the training program?

   ○ Excellent

   ⊘ Very Good

   ○ Good

   ○ Fair

4. Any other Feedback/ Suggestion

Prof. Miss. Manisha B. Bhosale

||| ○   ‹

TallyPrime

Hence, the transaction involves the aspect of 'give and take'. Receipt of the cash involves the take aspect and delivery of stock is a give aspect. Thus, business transactions are exchanges of economic consideration between parties and have two-fold effects that are recorded in at least two accounts. As explained earlier, business transactions are usually evidenced by appropriate documents such as cash memo, invoice, sales bill, pay-in-slip, cheque, salary slip, and so on. A document which provides evidence of the transactions is called the source document or voucher.

1.6.1 Journalising Transactions

Journal is a daybook or a daily record wherein the transactions are recorded in chronological order, i.e. as and when they take place. The act of recording a transaction in the journal is called journalising.

In real accounting systems, transactions recorded in source documents are analysed and recorded for the first time in a journal, which is also known as the book of original entry. This practice provides a complete record of each transaction in one place, apart from linking the debits and credits for each transaction. After the debits and credits for each transaction are entered in the journal, they are transferred to the individual accounts. The process of recording transactions in the journal is called journalising. Once the journalising process is complete, the journal entry provides a complete and useful description of the event's effect on the organisation.

The format of Journal is shown in Table 1.00.

Journal

Date	Particulars	L.F	Debit	Credit

Table 1.00

Explanation about the table

1) **Date:** This column contains the date of the transaction.
2) **Particulars:** In the particular's column contains the name of the account which will be debited and name of the account which will be credited. It is also supported by an explanation called narration.
3) **Ledger Folio (L.F):** In the Ledger Folio (L.F) column, the page number of the ledger, where the transaction is posted is recorded.
4) **Debit (Dr.):** The debit column is meant to record the amount against the account to be debited.
5) **Credit (Cr.):** The credit column is meant to record the amount against the account to be credited.

Note: *All the columns are filled in at the time of entering the transaction except the column of ledger folio. This is filled at the time of posting of the transaction in 'ledger'.*

As explained earlier, a journal is a daybook or a daily record wherein the transactions are recorded in chronological order, i.e. as and when they take place. The act of recording a transaction in the journal is called journalising.

They are two types of Journal Entries namely:

1) **Simple Journal Entry:** A journal entry in which one account is debited and one account is credited.

Example: As on 15th April 2020, Purchased goods from Eureka Enterprises on credit ₹60,000

Journal

Date	Particulars		L.F	Debit	Credit
15ᵗʰ April 2020	Purchase Account	Dr		60,000	
	To Eureka Enterprises Account				60,000
	(Being goods purchased from Eureka Enterprises)				

Table 1.11

In the above entry we have debited one account i.e. Purchase Account and Credited one account i.e. Eureka Enterprises Account.

2. Compound Journal Entry: A journal entry in which more than one debit account; more than one credit account or more than one debit and one credit account and all such debit and credit accounts are recorded in the transaction on the same date relating to one account or one particular nature of the account is termed as **Compound Entry.**

Instead of recording several Journal entries, we can record the transaction which involves more than one debit or credit in a single journal entry called Compound Journal Entry.

Example: As on 30th April 2020, made a payment of ₹50,000 towards Telephone Bill ₹20,000, Stationery Expenses ₹20,000, and Travelling Expenses ₹10,000 by cheque.

Journal

Date	Particulars		L.F	Debit	Credit
30ᵗʰ April 2020	Telephone Bill	Dr		20,000	
	Stationery Expenses	Dr		20,000	
	Travelling Expenses	Dr		10,000	
	To Citi Bank Account				50,000
	(Being expenses paid by Citi bank cheque)				

Table 1.12

In the above entry, we have debited three Accounts (Telephone bill, Stationery Expenses and Travelling Expenses) and credited one Account that is Citi Bank Account. A compound entry can be recorded in any one of the following manners:

- Debit multiple accounts and Credit one account
- Debit multiple accounts and Credit multiple accounts
- Debit one account and Credit multiple accounts

Posting Journal entries for April 2020

Dhanalaxmi Enterprises furnishes the following information regarding transactions for April 2020. Journalise the transactions.

Date	Particulars
2ⁿᵈ April 2020	**Owner** invested the amount in a business for ₹4,00,000 vide State Bank of India cheque no. 560093 to **ICICI Bank.**
3ʳᵈ April 2020	Purchased **Machinery** from SAM Machine Tools amounted ₹1,00,000 by paying cheque (cheque no. 550025) of **ICICI Bank.**
4ᵗʰ April 2020	Purchased **Furniture** from KPN Furnitures for ₹90,000 by paying cheque (cheque no. 550026) of **ICICI Bank.**
5ᵗʰ April 2020	Goods purchased from **Laxmi Traders** amounted ₹50,000
7ᵗʰ April 2020	Sold goods on **Cash** amounted ₹5,000 to **Ganesh Enterprises.**

TEPL
Tally Education

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POWER OF SIMPLICITY

Objective

Session 1
> **Understanding of Accounting**
    ✓ Introduction of Accounting
    ✓ Phases of Accounting
    ✓ Terminologies
    ✓ Concepts.
> **Understanding the Golden Rules of Accounting**

Session 2
> **Define and Explain**
    ✓ Trial Balance
    ✓ Trading Account
    ✓ Profit and Loss Account
    ✓ Balance Sheet.

Session 3
> **Maintaining Subsidiary Books of Control Accounts**
> **Define and Explain of Depreciation**
> **Computerised Accounting**

Welcome to TallyPrime

TallyPrime