

Syllabus

Diploma In Financial Accounting & Taxation

Chapter 1: Fundamentals of Accounting

- ❖ Introduction
- ❖ Accounting Terms
- ❖ Accounting Assumptions, Concepts and Principles
- ❖ Assumptions
- ❖ Concepts
- ❖ Principles
- ❖ Double Entry System of Accounting
- ❖ Types of Accounts
- ❖ Golden Rules of Accounting
- ❖ Source Documents for Accounting
- ❖ Shortcut key
- ❖ Practical Exercises

Chapter 2: Journalising and Posting of Transaction

- ❖ Introduction
- ❖ Recording of Business Transactions
- ❖ The Accounting Equation
- ❖ Recording of Transactions in Books of Original Entry/Journal
- ❖ Use of Debit and Credit
- ❖ Rules of Debit and Credit
- ❖ Recording of Business Transactions in Journal
- ❖ Ledger
- ❖ Need for Ledger
- ❖ Differences between a Journal and a Ledger
- ❖ Classification of Ledger Accounts
- ❖ Posting from Journal
- ❖ Trial Balance
- ❖ Methods of Preparation
- ❖ Subsidiary Books & Control Accounts
- ❖ Cash Book
- ❖ Single Column Cash Book
- ❖ Double Column Cash Book
- ❖ Three Column Cash Book
- ❖ Petty Cash Book
- ❖ Purchase Book
- ❖ Purchase Return Book
- ❖ Sales Book
- ❖ Sales Return Book
- ❖ Journal Proper
- ❖ Control Accounts
- ❖ Financial Statements
- ❖ Trading and Profit & Loss Account
- ❖ Trading Account
- ❖ Profit & Loss Account
- ❖ Balance Sheet
- ❖ Types of Assets and Liabilities included in Balance Sheet
- ❖ Shortcut Key
- ❖ Practical Exercises

Chapter 3: Maintaining Chart of Accounts in TallyPrime

- ❖ Introduction

- ❖ Getting Started with TallyPrime
- ❖ Mouse and Keyboard Conventions
- ❖ Company Creation
- ❖ Shut a Company
- ❖ Select a Company
- ❖ Alter a Company
- ❖ Company Features and Configurations
- ❖ Company Features: F11
- ❖ Configuration: F12
- ❖ Chart of Accounts
- ❖ Ledger
- ❖ Group
- ❖ Ledger Creation
- ❖ Single Ledger Creation
- ❖ Multi Ledger Creation
- ❖ Altering and Display of Ledgers
- ❖ Ledger Alteration
- ❖ Single Ledger Display
- ❖ Multi Ledger Display
- ❖ Deleting Ledgers
- ❖ Group Creation
- ❖ Single Group Creation
- ❖ Multiple Group Creation
- ❖ Altering and Display of Groups
- ❖ Group Alteration
- ❖ Single Group Display
- ❖ Multi Group Display
- ❖ Deleting Groups
- ❖ Shortcut keys
- ❖ Practical Exercise

Chapter 4: Fundamentals of Inventory Management

- ❖ Introduction
- ❖ Inventory Management
- ❖ Terms Used in Inventory Management
- ❖ Inventory Valuation
- ❖ Different Types of Inventory Valuation
- ❖ Inventory Management in TallyPrime
- ❖ Conclusion

Chapter 5: Stock Keeping Units

- ❖ Introduction
- ❖ Inventory Masters in TallyPrime
- ❖ Creating Inventory Masters
- ❖ Creation of Stock Group
- ❖ Creation of Unit of Measure
- ❖ Creation of Stock Item
- ❖ Creation of Godown
- ❖ Defining of Stock Opening Balance in TallyPrime
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 6: Recording Day to Day Transactions

- ❖ Introduction
- ❖ Business Transactions
- ❖ Source Document or Voucher
- ❖ Recording Transactions in TallyPrime

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❖ Accounting Vouchers

- ❖ Receipt Voucher
- ❖ Contra Voucher
- ❖ Payment Voucher
- ❖ Purchase Voucher
- ❖ Sales Voucher
- ❖ Debit Note Voucher
- ❖ Credit Note Voucher
- ❖ Journal Voucher
- ❖ Creation of New Voucher Type
- ❖ Automation of Invoices (Voucher Classes).
- ❖ Non-Accounting Vouchers
- ❖ Memorandum Voucher
- ❖ Optional Vouchers
- ❖ Reversing Journal
- ❖ Recording Provisional Entries
- ❖ Recording Inventory Vouchers
- ❖ Receipt Note Voucher
- ❖ Delivery Note Voucher
- ❖ Rejection In Voucher
- ❖ Rejection Out Voucher
- ❖ Stock Journal Voucher
- ❖ Physical Verification of Stocks
- ❖ Conclusion
- ❖ Shortcut Key
- ❖ Practical Exercises

Chapter 7: Accounts Receivable and Payable Management

- ❖ Introduction
- ❖ Accounts Payable and Receivable
- ❖ Maintaining Bill-wise Details
- ❖ Activation of Maintaining Bill-wise Details Feature
- ❖ New Reference
- ❖ Against Reference
- ❖ Advance Reference
- ❖ On Account
- ❖ Credit Limit
- ❖ Activate Credit Limit
- ❖ Setting Credit Limits
- ❖ Exceeding Credit Limits
- ❖ Exception to Credit Limits
- ❖ Payment Performance of Debtors
- ❖ Changing the Financial Year in TallyPrime
- ❖ Batch wise details
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 8: Banking

- ❖ Introduction
- ❖ Banking Payments
- ❖ Setting up Banking Features
- ❖ Cheque Management
- ❖ Cheque Printing
- ❖ Single Cheque Printing
- ❖ Multi Cheque Printing
- ❖ Cheque Register
- ❖ Cancelled Cheque

❖ Blank Cheque

- ❖ Bank Reconciliation
- ❖ Manual Bank Reconciliation
- ❖ Auto Bank Reconciliation
- ❖ Deposit Slip
- ❖ Cash Deposit Slip
- ❖ Cheque Deposit Slip
- ❖ Payment Advice
- ❖ Managing of Post-dated Cheques
- ❖ Notional Bank
- ❖ Post-dated Report
- ❖ Handling e-Payments in TallyPrime
- ❖ E-Payments Report
- ❖ Exporting e-Payment Transactions from e-Payments Report
- ❖ Sending Payment Instructions to Bank
- ❖ Updating the Bank Details Instantly in TallyPrime
- ❖ Conclusion
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 9: Cost/Profit Centre Management

- ❖ Introduction
- ❖ Cost Centre and Cost Categories
- ❖ Activation of Cost Category and Cost Centre
- ❖ Allocation of Expenses and Incomes using Cost Centre
- ❖ Allocation of Expenses and Incomes using Cost Centre with Cost category
- ❖ Allocation of expenses to multiple Cost Centre and cost categories
- ❖ Automation of Cost Centre and Cost Categories while recording transactions
- ❖ Cost Centre Classes
- ❖ Cost Centre Reports
- ❖ Category Summary
- ❖ Cost Centre Break-up
- ❖ Ledger Break-up
- ❖ Group Break-up
- ❖ Conclusion
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 10: MIS Reports

- ❖ Introduction
- ❖ Advantages of Management Information Systems
- ❖ Types of MIS Reports in
- ❖ MIS Reports in TallyPrime
- ❖ Trial Balance
- ❖ Balance Sheet
- ❖ Profit and Loss Account
- ❖ Cash Flow Statement
- ❖ Funds Flow Statement
- ❖ Ratio Analysis
- ❖ Books and Accounting Reports
- ❖ Day Book
- ❖ Receipts and Payments

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- ❖ Purchase Register
- ❖ Sales Register
- ❖ Bills Receivable and Bills Payable
- ❖ Inventory Reports
- ❖ Stock Summary
- ❖ Stock Transfer
- ❖ Movement Analysis
- ❖ Shortcut keys
- ❖ Practical Exercises
- ❖ TallyPrime
- ❖ Sales Order Processing
- ❖ Viewing Order Details
- ❖ Display Columnar Orders & Stock Details
- ❖ Sales order outstanding.
- ❖ Pre-closure of Order
- ❖ Reorder Level
- ❖ Display Reorder Status
- ❖ Conclusion
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 11: Storage and Classification of Inventory

- ❖ Introduction
- ❖ Godown Management
- ❖ Activating Godown
- ❖ Creating a Godown
- ❖ Allocation of Stock to Particular Godown while Defining Opening Balance
- ❖ Recording of Purchase, Sales and Stock Transfers with Godown Details
- ❖ Purchase of Inventory
- ❖ Recording stock transfer entry using stock journal
- ❖ Sale of Inventory
- ❖ Maintaining Damaged Goods
- ❖ Analysing Godown Summary and Stock Movement Reports
- ❖ Stock Category
- ❖ Activation of Stock Categories
- ❖ Creating Stock Categories
- ❖ Recording of Transactions
- ❖ Movements of Goods in Batches/Lots - Batch wise details
- ❖ Activating Batch-wise Details in TallyPrime
- ❖ Using Batch-wise Details in Purchase Invoice
- ❖ Using Batch-wise Details in Sales Invoice
- ❖ Expired Batch/Stock Transfer
- ❖ Batch Reports
- ❖ Batch Vouchers Report
- ❖ Batch Summary Report
- ❖ Transfer Analysis report
- ❖ Stock Valuation Methods
- ❖ Configuration of Stock Valuation Method
- ❖ Different Types of Costing Methods
- ❖ Recording of Purchase and Sales Transactions
- ❖ Stock Valuation based on FIFO Perpetual Method
- ❖ Conclusion
- ❖ Shortcut Key
- ❖ Practical Exercises

Chapter 12: Management of Purchase and Sales Cycles

- ❖ Introduction
- ❖ Purchase Order Processing
- ❖ Activating Order Processing in

Chapter 13 Price Levels and Price Lists

- ❖ Introduction
- ❖ Activating Price Lists and Defining of Price Levels
- ❖ Creation of Price List
- ❖ Using Price List
- ❖ Revise Price List
- ❖ Conclusion
- ❖ Shortcut keys
- ❖ Practical exercises

Chapter 14: Manufacturing Process

- ❖ Introduction
- ❖ Activating of Bill of Materials
- ❖ Auto Listing of Components Using Bill of Materials
- ❖ Accounting of Manufacturing Process in TallyPrime
- ❖ Transferring of Manufactured Goods from Storehouse to Showroom
- ❖ Reports
- ❖ Stock Journal Register
- ❖ Transfer Analysis
- ❖ Cost Estimation
- ❖ Stock Ageing Analysis
- ❖ Conclusion
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 15: Goods and Services Tax

- ❖ Introduction to GST
- ❖ Getting Started with GST (Goods.
- ❖ Intrastate Supply of Goods
- ❖ Intrastate Inward Supply
- ❖ Intrastate Outward Supply
- ❖ Interstate Supply of Goods
- ❖ Interstate Inward Supply
- ❖ Interstate Outward Supply
- ❖ Return of Goods
- ❖ Purchase Return
- ❖ Sales Return
- ❖ Supplies Inclusive of Tax
- ❖ Defining Tax Rates at Master and Transaction Levels
- ❖ Defining GST Rates at Stock Group Level
- ❖ Defining GST Rates at Stock Item Level
- ❖ Defining GST Rate at Transaction Level
- ❖ Hierarchy of Applying Tax Rate Details
- ❖ GST Reports

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- ❖ Generating GSTR-1 Report in Tally
- ❖ Generating GSTR-2 Report in Tally
- ❖ Input Tax Credit Set Off
- ❖ GST Tax Payment
- ❖ Timeline for Payment of GST
- ❖ Modes of payment
- ❖ Challan Reconciliation
- ❖ Exporting GSTR-1 return and uploading in GST portal
- ❖ Recording Advanced Entries
- ❖ Purchase from Composite Dealer
- ❖ Exports
- ❖ Exports through LUT/Bond
- ❖ Exports Taxable
- ❖ Exempted Goods
- ❖ SEZ Sales
- ❖ Accounting Reverse Charge under GST
- ❖ Accounting of Supply of Services
- ❖ Accounting Exempted Services
- ❖ Advance adjustments and Entries(Goods.
- ❖ Getting Started with GST (Services.
- ❖ Advance adjustments and Entries(Services.
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 16: Tax Deducted at Source(TDS)

- ❖ Introduction
- ❖ Basic Concepts of TDS
- ❖ TDS Process
- ❖ TDS in TallyPrime
- ❖ Activation of TDS Feature in TallyPrime
- ❖ TDS Statutory Masters
- ❖ Configuring TDS at Group Level
- ❖ Configuring TDS at Ledger Level
- ❖ Booking of Expenses in Purchase Voucher
- ❖ Recording Transactions
- ❖ Expenses Partly Subject to TDS
- ❖ Booking Expenses and Deducting TDS Later
- ❖ Accounting Multiple Expenses and Deducting TDS Later
- ❖ Accounting for TDS on Advance Payments against Transport
- ❖ TDS on Expenses at Lower Rate
- ❖ TDS on Expenses at Zero Rate
- ❖ Deducting TDS on Payments
- ❖ Reversal of Expenses with TDS
- ❖ Deducting TDS on Expenses with Inventory
- ❖ Accounting TDS on Fixed Assets
- ❖ Payment of TDS
- ❖ TDS Reports
- ❖ Challan Reconciliation
- ❖ TDS Outstandings
- ❖ E-Return
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 17: Tax Collected at Source (TCS)

- ❖ Introduction
- ❖ Basic Concepts of TCS
- ❖ TCS Process
- ❖ TCS in TallyPrime
- ❖ Activation of TCS Feature in TallyPrime
- ❖ Configuring TCS at Item Level
- ❖ Configuring TCS at Ledger Level
- ❖ Transaction recorded in Sales Voucher
- ❖ Recording Transactions
- ❖ TCS Report

Chapter 18: Interest calculation(TDS)

- ❖ Introduction
- ❖ Enable Interest Calculation
- ❖ Enable Interest in Simple Mode
- ❖ Calculate Interest Transaction-by-Transaction
- ❖ Calculate Interest in Advance Mode
- ❖ Calculate Interest on Group
- ❖ Calculating Interest on Ledger Balances
- ❖ View Interest amount on Invoices
- ❖ Shortcut Key
- ❖ Practical Exercises

Chapter 19: Job Costing

- ❖ Introduction
- ❖ Feature of Job Costing
- ❖ Enable in Job Costing
- ❖ Creating required Masters
- ❖ Creating Ledger for Job Costing
- ❖ Recording of Job Costing Related Transaction
- ❖ Job Costing Report
- ❖ Job work analysis report
- ❖ Material consumption summary report
- ❖ Comparative Job Work Analysis report
- ❖ Shortcut Key
- ❖ Practical Exercises

Chapter 20: Job Work

- ❖ Introduction
- ❖ Feature of Job Order Processing in TallyPrime
- ❖ Configure in Job Order Processing
- ❖ Company Setup
- ❖ Enable Job Order Processing
- ❖ Voucher Type Setup
- ❖ Job Order Processing
- ❖ Job work in Order
- ❖ Job work Out Order
- ❖ Job Order Report
- ❖ Shortcut Key
- ❖ Practical Exercises

Chapter 21: Payroll

- ❖ Introduction
- ❖ Payroll Configuration & Enable Payroll in Tally
- ❖ Enable Payroll Statutory & Taxation
- ❖ Define Employee Categories
- ❖ Create Employee Group
- ❖ Create Employee

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- ❖ Create Simple Payroll Units
- ❖ Create Attendance type
- ❖ Create Absent type
- ❖ Create user defined calendar type
- ❖ Create basic payhead (House rent allowances, DA, TA, Overtime, PF)
- ❖ Create Salary details
- ❖ Record Transaction
- ❖ Payroll Reports
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 22: Securing Financial Information

- ❖ Introduction
- ❖ Security Control
- ❖ Activation of Security Control and Creation of Security Levels in TallyPrime
- ❖ Accessing the Company with Data Operator's User Account
- ❖ Password Policy
- ❖ TallyVault Password
- ❖ Activation of TallyVault in TallyPrime
- ❖ Configuration of TallyVault Password while Creating the Company
- ❖ Configuration of TallyVault Password for Existing Company
- ❖ Benefits of TallyVault Password
- ❖ Conclusion
- ❖ Shortcut keys
- ❖ Practical Exercises

Chapter 23: Data Management and Financial Year End Process

- ❖ Introduction
- ❖ Backup and Restore
- ❖ Backup of Data
- ❖ Restoring Data from a Backup File
- ❖ Export and Import of Data
- ❖ Exporting and Importing of Data from One Company to Another in XML Format
- ❖ Exporting of data in other available formats
- ❖ E-Mailing in TallyPrime
- ❖ Printing Reports
- ❖ Printing the Balance Sheet
- ❖ Printing Profit & Loss Account
- ❖ Printing of Sales Invoice
- ❖ Printing of Company Logo
- ❖ Managing of Data during Financial Year End Process
- ❖ Important Pre-Split Activity
- ❖ Splitting of Data
- ❖ Shortcut keys
- ❖ Practical Exercises

