B.Com Honours

Semester VI

Calicut University

COMPUTERIZED ACCOUNTING WITH TALLY

Course Code: COM6EJ308 • Module 2 Notes

Module II: Integration of Accounting with Inventory & Financial Reports

Covers Bill-wise details, invoicing, Cost Centers, Budgetary control, Bank Reconciliation Statement (BRS), Interest calculation, Order processing, Bill of Material (BOM), Trading/P&L, Balance Sheet, and Ratio Analysis.

Unit 3: Advanced Inventory & Costing Integration

Integration Features:
- **Bill-wise Details:** Tracking outstanding receivables/payables via New Ref, Agst Ref, Advance, & On Account.
- **Cost Centers & Categories:** Allocating income/expenses to departments/branches.
- **Bank Reconciliation (BRS):** Auto-reconciling bank ledgers with e-statements.
- **Bill of Materials (BOM):** Manufacturing journal setup defining raw material formula per finished product.

Unit 4: Accounting & Inventory Reports

Financial Statements: Auto-generated Trading & Profit & Loss A/c, Balance Sheet, Trial Balance, Stock Summary, Godown Summary, & Day Book.

Unit 5: Decision Supporting Financial Tools

Decision Analytics: Ratio Analysis (Current Ratio, Debt-Equity, Inventory Turnover), Cash Flow Statement (AS-3), & Fund Flow Statement.

Practical Solved Accounting Case (Bill-wise Ref & Cost Center Ledger Entry): Pass journal entry in Tally for credit sale of Goods worth $ ₹1,00,000 $ to M/s Alpha Traders under Invoice Ref `INV-101` allocated to Sales Department Cost Center.

Voucher Type: Sales (F8) | Ref: INV-101 | Cost Center: Retail Sales Branch

Tally Voucher Entry Posting:
1. **Debit:** M/s Alpha Traders A/c (Sundry Debtors) = $ \mathbf{₹1,00,000} $.
   Bill-wise Breakdown: New Ref $\rightarrow$ `INV-101` = $ ₹1,00,000 $.
2. **Credit:** Sales Account = $ \mathbf{₹1,00,000} $.
   Cost Allocation: Retail Sales Department = $ ₹1,00,000 $.

Practical Case Framework 2 (Tally Financial Statements & Reports Architecture Matrix): Compare report name, navigation path in Tally, primary financial metrics, and executive decision utility.

Tally Financial Reports Reference Table:

Tally Financial Report	Gateway Navigation Path	Core Executive Decision Utility
Trading & Profit & Loss A/c	GOT $\rightarrow$ Profit & Loss	Shows Gross Profit, Operating Expenses, & Net Profit
Balance Sheet	GOT $\rightarrow$ Balance Sheet	Displays financial position (Assets vs Liabilities)
Ratio Analysis Screen	GOT $\rightarrow$ Ratio Analysis	Instant calculation of liquidity & solvency ratios