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TALLY

What is Tally?

Tally is an accounting software which is utilized for **Financial Accounting System, Inventory Control System** & **Taxation.**

Book Keeping & Accountancy:

Book Keeping: Whatever the transactions going into the organization that are written into the books is called as **Book Keeping.**

Accounting: Whatever the transactions going into the organization that are written into the books but in the form of amount is called as **Accounting.**

Types of Accounts

1. **Personal Accounts:** The account which are open by any person's name, company name or society name are coming under the **Personal Accounts.**

   Ex.: Mr. X A/c, Mr. Y A/c, ABC Co. Ltd. A/c etc.

2. **Real Accounts:** The things which are to be real are coming under **Real Accounts.**

   Ex.: Furniture A/c, Machinery A/c etc.

3. **Nominal Accounts:** The things which are to be considerable are coming under **Nominal Accounts.**

   Ex.: Capital A/c, Salary A/c etc.

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Rules of Accounting

1. Personal A/c :

Debit The Receiver
Credit The Giver

2. Real A/c :

Debit What Comes in
Credit What Goes Out

3. Nominal A/c :

Debit All Expenses & Losses
Credit All Incomes & Gains

Day to Day Examples

1. Received Rs. 10 from Mr. X.

   Mr. X A/c   -   P/A   -   Cr
   Cash A/c   -   R/A   -   Dr

	Dr	Cr
Cash A/c	10	
To Mr. X A/c		10

(Being Cash Recd. From Mr. X)

2. Given Rs. 25 to Mr. Y

Mr. Y A/c   -   P/A   -   Dr
Cash A/c   -   R/A   -   Cr

	Dr	Cr
Mr. Y A/c	25	
To Cash A/c		25

(Being Cash Given to Mr. Y)

3. Purchase a Notebook of Rs. 10.

Notebook A/c -   R/A   -   Dr
Cash A/c   -   R/A   -   Cr

	Dr	Cr
Notebook A/c	10	
To Cash A/c		10

(Being Notebook Purchased)

4. Sold a Pen of Rs. 25.

Pen A/c   -   R/A   -   Cr
Cash A/c   -   R/A   -   Dr

	Dr	Cr
Cash A/c	25	
To Pen A/c		25

(Being Pen Sold)

5. Paid Salary of Rs. 5000.

Salary A/c   -   N/A   -   Dr
Cash A/c   -   R/A   -   Cr

                                    Dr   Cr

Salary A/c   5000
          To Cash A/c   5000

(Being Salary Paid)

Simple Entries

1. Mr. Raj Started Business with Cash Rs. 100000.

    Capital A/c   -   N/A   -   Cr
    Cash A/c   -   R/A   -   Dr

	Dr	Cr
Cash A/C	100000	
To Capital A/c		100000

    (Being Business Started with One Lac Rupees)

2. Purchased Goods of Rs. 50000.

    Goods A/c   -   R/A   -   Dr
    Cash A/c   -   R/A   -   Cr

	Dr	Cr
Goods A/c	50000	
To Cash A/c		50000

    (Being Goods Purchased)

3. Sold Goods of Rs. 25000.

    Goods A/c   -   R/A   -   Cr
    Cash A/c   -   R/A   -   Dr

	Dr	Cr
Cash A/c	25000	
To Goods A/c		25000

    (Being Goods Sold)

4. Received Cash Rs. 25000 From Mr. Mahesh

Mr. Mahesh A/c   -   P/A   -   Cr
Cash A/c   -   R/A   -   Dr

	Dr	Cr
Cash A/c	25000	
To Mahesh A/c		25000

(Being Cash Recd)

5. Given Rs. 10000 to Mr. Ganesh.

Mr. Ganesh A/c   -   P/A   -   Dr
Cash A/c   -   R/A   -   Cr

	Dr	Cr
Ganesh A/c	10000	
To Cash A/c		10000

(Being Cash Paid)

6. Paid Salary of Rs. 5000.

Salary A/c   -   N/A   -   Dr
Cash A/c   -   R/A   -   Cr

	Dr	Cr
Salary A/c	5000	
To Cash A/c		5000

(Being Salary Paid)

7. Paid Rent Rs. 3000.

    Rent A/c   -   N/A   -   Dr
    Cash A/c   -   R/A   -   Cr

	Dr	Cr
Rent A/c	3000	
To Cash A/c		3000

    (Being Rent Paid)