

INTERNSHIP REPORT

SUBMITTED TO PARTIAL FULFILMENT OF THE
REQUIREMENT FOR THE DEGREE OF
BACHELOR OF ACCOUNTANCY AND FINANCE
(BAF)

INTERNSHIP REPORT BY
JAGADALE RUTUJA RAJENDRA

S.N.D.T. ARTS AND COMMERCE COLLEGE FOR
WOMEN PUNE - 38

CONDUCTED COLLEGE OF
SNDT WOMEN'S UNIVERSITY MUMBAI

BONAFIDE CERTIFICATE

DECLARATION BY THE STUDENT

This Internship Report Prepared By Me Is My Original Work. According To Your Requirements Of The "TY BAF" Degree Of This University.

ACKNOWLEDGEMENT

I would like to express my deepest appreciation to all those who provided me the possibility to complete this report. I have taken efforts in this report. However, it would not have been possible without the kind support and help of many individuals and the organization.

A special gratitude I give to my association guide “CA BALASAHEB PHAPALE”, and my faculty guide “Prof. ASHOK KOKATE” whose contribution in stimulating suggestions and encouragement, helped me to coordinate my internship work specially in writing this report.

I would like to also thanks my association staff members for guiding and supporting me in my internship work. Working on this report was a great fun, excitement, challenges and a new exposure in field of finance.

THANK YOU!!!!

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ORGANIZATIONAL PROFILE

Firm Name – P B Phapale & Associates

Name – CA Balasaheb Phapale

Address – KK Market, A wing, Second floor, Office no. 67,
Katraj, Pune

Email ID – caphapalebalu@gmail.com

Service provided to the firm are as follows :

- Auditing of the firm's and professional people.
- Management and advising on financial structure.
- GST, project report
- Taxation of corporate firm

EXECUTIVE SUMMERY

This report titled 'Accounting & Taxation' : An internship Experience in "P B Phapale & Associates" is written to represent the 240hrs of internship program done in "P B Phapale & Associates" firm .

Then I have discussed about my learning in the whole internship that is all about the terminologies. I have made it possible to write each and every thing that I have learnt there. I have all my practical efforts in the form of this manuscript that's the asset for my future career.

In last part, I have drawn an overall conclusion and attached all documents in require to college.

OUTLINE OF TASK UNDERTAKEN

I have completed my internship in “P B Phapale & Associates” the things that I have learnt while internship completion are very useful for my future career. I have got lot of knowledge and experience while completion.

Following is the list of tasks performed by me :

- ❖ GST
- ❖ Tally ERP 9
- ❖ Company creation
- ❖ MS – Excel

❖ GST (Goods and Services Tax) :

GST or Goods and Services Tax is the value added tax levied upon the goods and services sold for domestic consumption. The tax is included in the final price and paid by consumers at the point of sale and passed to the government by the seller. The tax charged at every stage of production process is refunded to all parties in the production chain except the end customers/ consumer.

Types of GST :

1) CGST :

CGST is a Central Goods and Services tax. It is applicable to suppliers dealing within the state. Taxes that are collected will be shared with the central authority body.

2) SGST :

SGST is a State Goods and Services tax. It is applicable to suppliers who dealing within the state. Taxes that are collected will be shared with the state authority body.

3)IGST :

IGST stands for an Integrated Goods and services tax. It is applicable to suppliers who dealing with interstate business and

import transactions. Taxes which are collected will be shared to central and state authority body.

4)UTGST :

If the transaction is related to any union territory.

❖ TALLY ERP 9 :

Tally ERP 9 is one of the most popular accounting software used in India. It is completed enterprise software for small and medium enterprises.

Tally ERP 9 is a perfect business management solution and GST software with an ideal combination of function, control, and in-built customizability.

Tally ERP 9 permits business owners and there associated to interact more in accounts related discussion and is a complete product that retains its original simplicity yet offers comprehensive business functionalities such as Accounting , Manufacturing, Costing, Job costing, Payroll and Branch Management along with compliance capabilities for excise, TDS, TCS, and now GST too.

❖ Steps To create company in tally ERP 9 :

Step 1 : In the opening menu, select “create Company”.

Step 2 : Enter Company Details :

Enter the company name as it appears on banking records.

Enter the company address, statutory compliance, telephone number, and email.

Step 3 : Turn on “Auto Backup” to ensure that a copy of all your work is saved in case something happens to the original.

Step 4 : Choose your currency.

Step 5 : If you are using tally to just manage your accounts, then select “Accounts only” in the Maintain menu and if you are using tally for inventory management as well, select “Accounts with inventory”.

Step 6 : Enter the start of your financial year and the start date for the books.

❖ MS – Excel :

Microsoft excel is helpful and powerful program for data analysis and documentation. It is a spreadsheet program, which contains number of columns and rows, where each intersection of a column and a row is a “cell”. Each cell contains one point of data or a one piece of information.

There are many shortcut keys like :

+1 – Format numbers with two decimal places

+2 – Format cells as time

+3 – Format cells as date

+4 – Format cells as currency

+5 – Format cells as percentage

Ctrl + shift + 6 – Format cells in exponential or scientific form

LEARNING OUTCOME

While working with CA Balasaheb Phapale sir I learned so many things which going to be helpful for rest of my life.

During my internship program most importantly I realized how to work under pressure of responsibilities maintain chain of commands and working in team. CA Balasaheb sir taught me to work with rules and regulations where I have gained the understanding on how to reach a mutual understanding between different people while working together. The things that I have learned at “P B Phapale & Associates” are:

- Working independently
- Client dealings
- Meaning of responsibilities
- Working with ethics

CONCLUSION

Overall internship is really a very good program and recommended to my fellow friends. It helps to enhance and develop skill, abilities, and knowledge.

It was a good experience and memories as not only I have gain experience, but also new friends and knowledge. CA . Balasaheb Phapale Also a good place to do the internship since it provide numerous benefits and advantages to practical trainees.

I think the one month duration was not enough for me to learn in details.

APPLICATION LETTER

ACCEPTANCE LETTER

ACCEPTANCE LETTER

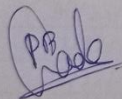
To,
Rutuja Rajendra Jagadale,
S.N.D.T. Arts and Commerce College Pune,
Pune – 411038

Subject : Acceptance Letter For Internship.

Dear Rutuja,

This is with the reference of above-mentioned subject. We are agreed and accept you for internship of 240 hours.

For M/s P. B. Phapale & Associates
Chartered Accountants
FRN.:147346W



CA. Pooja Phapale
(Chartered Accountant)
Membership No.:176272



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PARENTS LETTER

Page No.	
Date	

Parents Letter.

Page No.	
Date	

Jagdale Rutuja Rajendra

To,
S.N.D.T. College Women University,
Maharshi Karve Vidya Vihar,
Karve Road, Pune - 411033.

Sub: Parents Permission Letter...

I authorize my sister Rutuja Jagdale to
accompanied from internship for a CA Balasaheb
Phapale & Associates. On

I hereby give permission for a internship of child
or any accounting work.

I understand and agree that the consultancy
their for the safe and secured.

Thank You!

Parents Signature.
[Signature]

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CERTIFICATE



P. B. PHAPALE & ASSOCIATES **CHARTERED ACCOUNTANT**

Office No 23, First Floor, Nagarpanchayat Complex, Market Yard Road,
Parner, Ahmednagar-414302

Email - capoojaphapale@gmail.com

Mob -8237335342/9076436049

INTERNSHIP COMPLETION CERTIFICATE

This is to certify that **Ms. Rutuja Rajendra Jagadale**, from SNTD Arts and Commerce College, Pune has successfully completed her 240 hours internship during the period from **8th November 2021 to 8th December 2021** with **M/s P B PHAPALE & ASSOCIATES CHARTERED ACCOUNTANTS**.

For M/s P. B. Phapale & Associates
Chartered Accountants
FRN.:147346W



CA. Pooja Phapale
(Chartered Accountant)
Membership No.:176272

Date :- 09/12/2021

Place :- Pune

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ATTENDANCE SHEET

ATTENDANCE SHEET

NAME : RUTUJA RAJENDRA JAGADALE.

DATE	IN TIME	OUT TIME
8/11/2021	10.00 am	6.30 pm
9/11/2021	10.00 am	6.30 pm
10/11/2021	10.00 am	6.30 pm
11/11/2021	10.00 am	6.30 pm
12/11/2021	10.00 am	6.30 pm
13/11/2021	10.00 am	6.30 pm
15/11/2021	10.00 am	6.30 pm
16/11/2021	10.00 am	6.30 pm
17/11/2021	10.00 am	6.30 pm
18/11/2021	10.00 am	6.30 pm
20/11/2021	10.00 am	6.30 pm
22/11/2021	10.00 am	6.30 pm
23/11/2021	10.00 am	6.30 pm
24/11/2021	10.00 am	6.30 pm
25/11/2021	10.00 am	6.30 pm
26/11/2021	10.00 am	6.30 pm
27/11/2021	10.00 am	6.30 pm
29/11/2021	10.00 am	6.30 pm
30/11/2021	10.00 am	6.30 pm
1/12/2021	10.00 am	6.30 pm
2/12/2021	10.00 am	6.30 pm
3/12/2021	10.00 am	6.30 pm
4/12/2021	10.00 am	6.30 pm
6/12/2021	10.00 am	6.30 pm
7/12/2021	10.00 am	6.30 pm
8/12/2021	10.00 am	6.30 pm
9/12/2021	10.00 am	6.30 pm

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ASSESSMENT LETTER

ASSESSMENT LETTER

NAME : RUTUJA RAJENDRA JAGADALE

BAF (III) YEAR

	OUT OFF	MARKS ALLOCATED
SINCERITY	10	8
TEAM WORK	10	9
ATTENDENCE	10	10
WORK PERFORMANCE	10	8
COMMUNICATION	10	8
TOTAL	50	43

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