

# **INTERNSHIP**

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

INTERNSHIP REPORT BY  
OMBASE POOJA SASHIKANT

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

CONDUCTED COLLEGE OF  
SNDT WOMEN'S UNIVERSITY MUMBAI  
2021-2022

# BOANFIDE CERTIFICATE

# COMPLETION CERTIFICATE



## GAUTAM D SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

Add:- Jai Maharashtra Chowk, Opp. Raymond Showroom  
Bhosari Alandi Road, Bhosari Pune - 411039

Mob No:- 8855950403

E-Mail:- cagautamassociates@gmail.com

### TO WHOM IT MAY CONCERN

This is to certify that Miss. Ombase Pooja Sashikant has successfully completed internship program from Gautam D Sharma & Associates under guidance of Mr. Gautam D. Sharma.

The duration of this project was from 9/11/2021 to 15/12/2021.

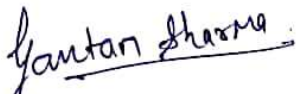
She has completed 240 Hrs of her internship in our organization satisfactorily.

The internship on evaluation fulfils all the started criteria and student's finding are her original work.

I hereby certify her work excellent/good/satisfactory to the best of my knowledge.

For Gautam D Sharma & Associates

Chartered Accountants

  
(Gautam Sharma)



Proprietor

Membership No. 174602

Date: 30/12/2021

## **DECLARATION BY THE STUDENT**

This is to certify that the present Internship Report entitled “Accounting And Finance” is my original work. This Internship Report fulfils the requirement of the “TY BAF” degree of this university.

## ACKNOWLEDGEMENT

It is a great opportunity & pleasure for me to express my profound gratitude towards all individuals who directly or indirectly contributed towards completion of this report.

Working on this report was a great fun, excitement, challenges and a new exposure in the field of finance. I am greatly indebted to under whose guidance and concern I am able to bring the report into its real shape.

I am thankful to Mr. Gautam D. Sharma and all faculty members of Department in providing me useful guidance for the completion of this report.

I convey my gratitude to all those who are directly or indirectly related in the completion of this project report.

The internship was a lot more useful than staying at one place throughout the whole months in my opinion; I have gained lots of knowledge and experience needed to be successful in a Accounting field, as in my opinion being Accountant is after all a challenge.

**THANK YOU!**

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## EXECUTIVE SUMMERY

I am Pooja Sashikant Ombase from T.Y.BAF living in pune. I have completed my 12<sup>th</sup> from S.N.D.T. ARTS AND COMMERCE COLLEGE PUNE & 10<sup>th</sup> from PIRANGUT ENGLISH SCHOOL PIRANGUT. I choose Bacholer of Accounting And Finance because it has scope than B.COM

Bacholer of Accountancy And Finance (BAF) is a 3 years undergraduate program that offers in depth knowledge in Accounting & Financial subject by different means such as classroom teachings, seminars, projects, practical training, industrial visit, etc.

The course helps to acquire knowledge in the filed of accounting, taxation, auditing, risk management, financial accounting, economics, law & business communication.

There are various college across the country but from PUNE only SNTD COLLEGE have BAF course. The main aim of the program is to increase self-employment & to help companies by providing them with suitable trained professionals in the field of accounting & finance.

Gautam D. Sharma & Associate this project is about the internship & detail information about the task undertaken by me.

## **ORGANIZATIONAL PROFILE**

FIRM NAME – GAUTAM D. SHARMA & ASSOCIATE

NAME – CA GAUTAM D. SHARMA

ADDRESS – Office no 01, 1<sup>st</sup> floor, Rishi Chambers, Jai Maharashtra Chowk, Bhosari Alandi Road, Bhosari 411039

EMAIL ID – cagautamasociates@gmail.com

**GAUTAM D. SHARMA & ASSOCIATE is the Proprietorship Firm perform a various type of works as follows**

- \* Taxation of corporate firm
- \* Auditing of the firm's and professional people
- \* GST, Project report, CMA Report
- \* Risk management and advising on financial structure



## OUTLINE OF TASK UNDERTAKEN

I have done my internship in CA GAUTAM D. SHARMA & ASSOCIATE. While working with this organization I learned so many things & got deep knowledge about accounting & auditing. **I worked there for 8 hrs each day i.e. 10:30 am to 6pm**

**Following is the summary of task performed by me :-**

**\* MS-excel**

**\* Accounting**

- Daily transactions
- Ledger Creation
- Vouchers
- Cash And Bank Book
- Day Book
- Purchase
- Sales
- Debit & Credit note
- Receipt & Payments

- Contra entries
- Express
- Bank reconciliation
- Suspense
- GST

### \* **Auditing**

- Auditing of receipts
- Auditing of payments- Auditing of bank statements
- Auditing of cash book receipt wise and payment wise
- Auditing of salary sheets
- Auditing of petty cash book
- Auditing of journal voucher

### **MX-EXCEL :-**

MS-EXCEL is also very important tool for chartered Accountant. It has rows and columns which is used for analyzing numeric data. It is software which allows CA to create computerized ledger & many more such as preparation of Balance sheet tax calculation, preparing the financial statements, importing & exporting Tally data, presentation of large numeric data, auditing data etc.

## **ACCOUNTING :-**

Accounting is defined as a systematic, summarized recording of day to day business transactions related to particular business in the books of accounts. It includes daily transactions, sales & purchase, income & expenses & many more.

### **Daily Transaction :-**

Transaction means the recording of all financial activities of the business. In simple words transaction means transfer of money from one party to another. It includes purchase of material/goods, selling of goods, payment & receipt of cash etc. all this transaction is entered in tally using the particular vouchers.

### **2. Vouchers :-**

A voucher is a document that contains details of financial transactions. Voucher are used to enter the daily transactions of the company. There are different types of vouchers such as purchase, sales, debit note, credit note, receipts, payments, journal voucher, etc.

Purchase & sales voucher are used for entering the purchase & sales bills of company.

Receipts & payments vouchers are used for entering receipts & payments of cash, journal voucher is used for making adjustment entries.

Debit & credit note is used for recording purchase & sales.

### **3. Different Heads of Accounts :-**

#### **Heads under Balance sheet :-**

a. Capital

b. Loans & liability :- bank loan

c. Current liabilities :- bills payable, bank overdraft, etc

d. Fixed assets :- Land And Building, Plant And  
Machinery, Furniture, etc

e. Investment

f. Loans & Advances

g. Current assets :- Cash, Bank, Stock, etc.

## **Heads Under Profit & Loss Account :-**

- a. Purchase
- b. Direct Expenses :- wages
- c. Indirect Expenses :- Salary, Electricity Charges, Rent, Transport Charges, etc
- d. Net profit or Loss
- e. Sales
- f. Direct Income :- Professional Fees, etc.
- g. Indirect Income :- Discount Received, Commission etc.]
- h. Gross Profit or Loss

## **Day Book :-**

Daily transactions are recorded in day book using Tally Accounting book of original entry in which transactions are entered on the day they occur, for later posting to the appropriate manner.

## **Debit & Credit Note :-**

Sometimes due to some defects and other reasons goods are return to the seller at that time debit & credit note are issued. In case of purchase return debit note is used & in case of sales return credit note is used.

## **Bank Statement :-**

Every company has its own bank account. Large amount of payments & receipts takes place through bank so it's necessary to record this transaction. It is recorded by using payments, receipts and contra voucher.

## **Receipts & Payments :-**

Receipts & Payments are used fir recording the any cash received & paid by the party.

## **Contra Entries :-**

Contra entries are m,ade when cash are deposited or withdraw by self. When cash is always credited & bank debited & vice versa. Bank to Bank Transfer also recorded in contra voucher.

## **Bank Reconciliation :-**

Bank reconciliation is a process that explains the difference on a specified date between the bank balance shown in an organization's bank statement as supplied by the bank & the corresponding amount shown in the organization's own accounting records.

## **Suspense :-**

A suspense account is an account in the general ledger in which amounts are temporarily recorded. The suspense account is used because the proper account could not be determined at time that the transaction is recorded.

## **Auditing :-**

Auditing means the checking, verification of accounting transactions recording in the books of accounts. It means the rechecking of all journal entries & financial data of the company.

### **i. Receipts & Payments :-**

In audit the receipts of the all transactions are cross checked with the accounting register made by the particular organization.

### **ii. Bank Statement :-**

Banking entries are cross checked with the Bank statement provided by the particular organization

### **iii. Cash Book :-**

Cash book is cross checked by the payment file i.e. vouchers of all payments and by the receipt register of the particular organization.

## **GST**

Goods & Services Tax is an indirect tax used in India on the supply of goods and services. It is a comprehensive, multistage, destination-based tax; comprehensive because it has subsumed almost all the indirect taxes except a few state taxes.

CGST, SGST AND IGST are the 3 types of GST in India.



1. CGST :- Under GST, CGST is a tax levied on Intra State supplies of both goods and services by the Central Government and will be governed by the CGST Act, SGST will also be levied on the same Intra State Supply but will be governed by the State Government.
2. SGST :- Under GST, SGST is a tax levied on Intra State supplies of both goods and services by the State Government and will be governed by the SGST Act. As explained above, CGST will also be levied on the same Intra State supply but will be governed by the Central Government.
3. IGST :- Under GST, IGST is a tax levied on all Inter-State supplies of goods and / or services and will be governed by the IGST Act. IGST will be applicable on any supply of goods and / or services in both cases of import into India and export from India.

## LEARNING OUTCOMES

While working with Gautam D Sharma & Associates I learned so many things which going to be helpful for rest of my life.

Everyday there was something new to learn. I learned how to work with people, how to communicate with them while working as tesm, as well as time management.

**Following is the list of things that I have learned during my Internship :-**

- \* Learning how to wrok
- \* How to communicate with people
- \* How to crosscheck all financial record
- \* Analyzing and visualizing data to create information
- \* Behaving professional
- \* Listening effectively
- \* Speak fluently
- \* Developing individual personality
- \* Learning all shortcut keys
- \* Making of audit report
- \* Recording of day to day report

## **CONCLUSION**

As an undergraduate of the university of SNTU I would like to say that this internship is an excellent opportunity for us to get to the ground level & experience the things that we would have never gained through going straight into the job. I am grateful to SNTU university for giving us the wonderful opportunity.

The main objective of internship is to provide opportunity to undergraduate to identify, observe and practice how accounting can be done of various companies. It is not only to get experience in accounting but also to observe management practices & interact with other people. I learnt the way of work in an organization, the importance of being punctual, the importance of maximum commitments & the importance of team spirit. I have gained a lot of knowledge and experience in this internship.

# ACCEPTANCE LETTER



## **GAUTAM D SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS**

Add:- Jai Maharashtra Chowk, Opp. Raymond Showroom  
Bhosari Alandi Road, Bhosari Pune - 411039  
Mob No:- 8855950403

E-Mail:- [cagautamassociates@gmail.com](mailto:cagautamassociates@gmail.com)

To  
POOJA SHAHSIKANT OMBASE  
A/P-GADADHAANE, TALUKA-MULSHI  
PUNE - 412108.

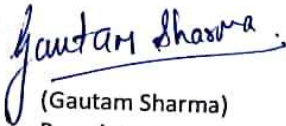
Subject-Acceptance Letter for Internship.

Reference-Your Application Dated 08/11/2021

Dear Pooja,

This is with reference to above mentioned subject and your application dated 08/11/2021 we are glad to inform you that we agree and accept you on board for internship for 30 working days.

For Gautam D Sharma & Associates  
Chartered Accountants



(Gautam Sharma)  
Proprietor  
Membership No. 174602  
Date: 08/11/2021



# PARENTS LETTER

Place: Pune

## **Parents Letter**

Mrs. Pradipa Shrikant Unecha

Sinhgad Road Pune.

District : Pune

411041

To,

The Principal,

S.N.D.T. Women's College of Arts & Commerce

Pune: 411038

Subject: Accept/Permission for internship training  
for 240hrs.

Respected Sir/Madam,

I am Pradipa Shrikant Unecha, aware of the  
internship procedure, for 240 hrs. as my daughter is studying  
in the last year of BAF. I have no objection for above concern.

Yours sincerely,

(Pradipa Shrikant Unecha).

*Pradipa Unecha*

# ATTENDANCE LETTER



## GAUTAM D SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

Add:- Jai Maharashtra Chowk, Opp. Raymond Showroom  
Bhosari Alandi Road, Bhosari Pune - 411039

Mob No:- 8855950403

E-Mail:- cagautamassociates@gmail.com

Name-Pooja Shashikant Ombase

BAF Third Year.

### ATTENDANCE

Date	Time In	Time Out
09/11/2021	10:05am	6:30pm
10/11/2021	10:05am	6:30pm
11/11/2021	10:05am	6:30pm
12/11/2021	10:05am	6:30pm
13/11/2021	10:05am	6:30pm
15/11/2021	10:05am	6:30pm
16/11/2021	10:05am	6:30pm
17/11/2021	10:05am	6:30pm
18/11/2021	10:05am	6:30pm
19/11/2021	11:05am	7:30pm
20/11/2021	10:05am	6:30pm
22/11/2021	10:05am	6:30pm
23/11/2021	10:05am	6:30pm
24/11/2021	10:05am	6:30pm
25/11/2021	10:05am	6:30pm
26/11/2021	12:05am	8:30pm
27/11/2021	10:05am	6:30pm
29/11/2021	10:05am	6:30pm
30/11/2021	10:05am	6:30pm
01/12/2021	10:05am	6:30pm
02/12/2021	10:05am	6:30pm
03/12/2021	10:05am	6:30pm
04/12/2021	10:05am	6:30pm
06/12/2021	10:05am	6:30pm
07/12/2021	10:05am	6:30pm
08/12/2021	11:05am	7:30pm
09/12/2021	11:05am	7:30pm
10/12/2021	10:05am	6:30pm
11/12/2021	10:05am	6:30pm
13/12/2021	10:05am	6:30pm





**GAUTAM D SHARMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Add:- Jai Maharashtra Chowk, Opp. Raymond Showroom  
Bhosari Alandi Road, Bhosari Pune - 411039  
Mob No:- 8855950403  
E-Mail:- cagautamassociates@gmail.com

14/12/2021	10:05am	6:30pm
15/12/2021	10:05am	6:30pm

For Gautam D Sharma & Associates  
Chartered Accountants

*Gautam Sharma*  
(Gautam Sharma)

Proprietor  
Membership No. 174602  
Date: 16/12/2021



# ASSESSMENT LETTER



## GAUTAM D SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

Add:- Jai Maharashtra Chowk, Opp. Raymond Showroom  
Bhosari Alandi Road, Bhosari Pune - 411039

Mob No:- 8855950403

E-Mail:- cagautamassociates@gmail.com

### ASSESSMENT LETTER

NAME-POOJA SHASHIKANT OMBASE

STD-BAF (III) YEAR (ACCOUNTANCY & FINANCE)

	Sincerity	Team work	Attendance	Work performance	Communication	Total
Out off	10	10	10	10	10	50
Mark allocated	10	10	10	9	9	48

For Gautam D Sharma & Associates  
Chartered Accountants

*Gautam Sharma*

(Gautam Sharma)  
Proprietor  
Membership No. 174602  
Date: - 16-12-2021  
Place: - Pune





