

INTERSHIP

SUMBITTED TO PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE
DEGREE OF

BACHELOR OF ACCOUNTING AND FINANCE

(BAF)

INTERNSHIP REPOT BY

PAWAR JANHVI ASHVIN

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

CONDUCTED COLLEGE OF

SNDT WOMEN'S UNIVERSITY MUMBAI

202

BONAFIDE CERTIFICATE

COMPLETION CERTIFICATE



JORI & Co.
Chartered Accountant

Date:15/12/2021

TO WHOM IT MAY CONCERN

This is to certify that Miss. JANHVI ASHVIN PAWAR has successfully completed internship program from JORI & CO. under the guidance of Mr. N. S. JORI. The duration of this project was from 08/11/2021 to 13/12/2021 She has completed 240hrs of her internship in our organisation satisfactorily. The internship on evaluation fulfils all the stated criteria and student's findings are her original work.

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

For Jori & Co
Chartered Accountants

N S Jori
Proprietor
Place: Pune.



DECLARATION BY THE STUDENT

“I, the under mentioned, solemnly declare that, above internship report on accounts an finance is my original work. I further declare that I have strictly observed accounting ethics. This internship report fulfills the requirement of TY BAF degree of SNDT Mumbai University.”

ACKNOWLEDGEMENT

It is a great opportunity & pleasure for me to express my profound gratitude to wards all the 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 in debated to under whose guidance and concern I am able to bring the report into its real shape.

I am thankful to Mr. N.S.JORI 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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ORGANIZATIONAL PROFILE

FIRM:- JORI & Co.

NAME:- CA N.S. JORI

ADDRESS:- 35, Continental chamber, Near Sonal Hall, Karve Road, Pune,
Maharashtra,411004

EMAIL:-

OUTLINE OF TASK UNDERTAKEN

I have done my internship in CA Rajendra Shah & co. I learned so many things.

Following is the summary to task performed by me:-

- Tally ERP 9
- Accounting
- Vouchers
- Bank Statement
- GST, E-way bill management
- Bank Reconciliatin
- MS-Excel

TALLY ERP 9

Tally ERP 9 is one of the most popular accounting software used in India. Tally is nothing but accounting in digital format. Tally is the most popular and highly effective accounting tool which makes the life of an accountant easier. Anyone who is looking to enter in the field of accounting or wished to lead a successful career in accounting must learn tally ERP 9 as the benefit of using tally ERP 9 are more for both small and medium sized business.

ACCOUNTING

1. Accounting Vouchers in Tally

- Sales vouchers
- Purchase vouchers
- Payment vouchers
- Receipt vouchers
- Contra vouchers
- Journal vouchers

Sales voucher

Sales voucher is one of the most used accounting vouchers in Tally. Users can create this voucher in two different formats; as an invoice, or as a voucher. Accounting invoice' is suitable for recording service bills and 'As voucher' to record the transactions.

Purchase voucher

purchase voucher belongs to the accounting category and is available in both invoice and voucher formats. Editing and modifying receipt entries in Tally are easy, as its voucher format helps accountants to do so quickly. Moreover, Tally also helps in converting a purchase voucher in the invoice format to the voucher format.

Payment voucher

This voucher is used for payments made by the business. The payment voucher is another accounting voucher in Tally that helps create and print cheques against the order.

Receipt voucher

For recording any income earned by the company (sales, rent, interest, etc.) and for recording the proceeds received from Sundry debtors. A Receipt Note voucher is used to record receipt of goods/items at stores.

Contra voucher

A Contra entry is A transaction involving transfer of cash between one Cash A/c to another or one Cash A/c to another Bank A/c i.e., is A transaction indicating transfer of funds from:

- Cash account to Cash account
- Cash account to Bank account
- Bank account to Cash account
- Bank account to Bank account

Journal voucher

A journal voucher is a document on which is stored the essential information about an accounting transaction. A journal voucher is a written authorization to make a transaction entry, and so is a key document that is examined by auditor as per their audit procedures.

Bank Statement

A bank statement is a list of all transactions for a bank account over a set period, usually monthly. The statement includes deposits, charges, withdrawals, as well as the beginning and ending balance for the period. A bank issues a bank statement to an account holder that shows the detailed activity in the account. It allows the account holder to see all the transactions processed on their account. Banks usually send monthly statements to an account holder on a set date. In addition, transactions on a statement typically appear in chronological order.

There is a process to enter a entry in tally ERP 9. Creatye a ledger under bank account in tally ERP 9. Go to the accounting voucher menu then select what kind of voucher ew need to pass using the bank account. There are 3 type of voucher i.e.

1. Payment:-

Payment voucher is used to account all the payment made by the company by way of cash/bank. Debit the Expenses Ledger (for cash transactions)/Party Ledger (for non-cash transactions) and Credit the Bank. The short cut key to select payment voucher is F5.

2. Receipt:-

Bank Receipt Voucher is a simple document giving information on a payment received from debtors. Debit the Bank Ledger and Credit the Party Ledger (for cash transactions) / Income ledger (for non-cash transactions). The shortcut key to Select Receipt Voucher is F6.

3. Contra:-

Use for the only cash transaction. Debit / Credit Bank /Cash. The Short cut key to Select Contra Voucher is F4.

GST, E-WAY BILL MANAGEMENT

GST is known as the Goods and Services Tax. It is an indirect tax which has replaced many indirect taxes in India such as the excise duty, VAT, services tax, etc. The tax charged at every stage of the production process is refunded to all parties in the production chain except the end customer/consumer.

There are 3 types of GST i.e.

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.

What is GST return?

GST return is a document that will contain all the details of your sales, purchases, tax collected on sales (output tax), and tax paid on purchases (input tax). Once you file GST returns, you will need to pay the resulting tax liability (money that you owe the government).

GSTR1:-

GSTR-1 has to be filed by a taxable person registered under GST. GSTR-1 returns can be generated from Tally.ERP 9 in the JSON format, and uploaded to the portal for filing returns. GSTR-1 includes the details of all outward supplies of B2B invoices, B2C invoices, adjustments to sales made in debit/credit notes, exports, nil rated invoices, advances received with tax adjustments.

To view the report in the format provided by GST

Go to Gateway of Tally > Display > Statutory Reports > GST Reports > GSTR-1 .

BANK RECONCILIATION

These are the most common type of reconciliation and require businesses to reconcile their cash position by comparing the value of recorded bank transactions in their accounting software to those on their monthly bank statements.

❖ Bank Reconciliation Procedure

Below is step by step procedure for Bank Reconciliation:

- Match the Opening balance as per Bank statement with the books.
- Check and tick all the debit entries as reflected in bank ledger with the credit entries in Bank Statement, identify which are missed.
- Check and tick all the credit entries as reflected in Bank Ledger with the debit side in the bank statement, identify which are missed.
- Correct the entries which are erroneously passed in Bank Ledger.
- Take the adjusted closing balance of the Bank in Bank Reconciliation Statement.
- Add back all the UnpresentedCheques and other credits that are not reflected in Bank Statement but reflected in Bank Ledger.
- Less all the deposit in transit and another debit which is not reflected in Bank Statement but the entry for the same is passed in Books.
- After adjustment of the above amount, you will arrive at Balance as per Bank Statement.

MS-EXCEL

MS Excel is a spreadsheet program where one can record data in the form of tables. It is easy to analyse data in an Excel spreadsheet. **How to open MS Excel?**

To open MS Excel on your computer, follow the steps given below:

- Click on Start
- Then All Programs
- Next step is to click on MS Office
- Then finally, choose the MS-Excel option

Alternatively, you can also click on the Start button and type MS Excel in the search option available. For CA professionals, learning about the Microsoft Excel spreadsheet software is necessary. Excel is designed for recording and analyzing numbers/data, and mastering it can help CAs in a number of ways. They should know how to use Excel for analytics, accounting, financial management, calculating taxes, formulas, and other purposes.

LEARNING OUTCOMES

During my internship program most importantly I realized how to work under the pressure of responsibilities maintain chain of commands and working in team. 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 JORI &CO. Chartered Accountant are:

- Meaning of responsibility
- Responsibility to the profession
- Necessity of commitment
- Auditing and reporting responsibilities
- Working with ethics
- Working independently
- Client dealings
- Regularity is very important
- Ability to interact with different sorts of people

While working with JORI & CO. I learned so many things which going to be helpful for rest of my life.

CONCLUSION

Internship was a good experience and memories as not only i have gained experience, but also new friends and knowledge Mr. JORI & CO. Also a good place to do the internship since it provide numerous benefits and advantages to practical trainees. I think the One month duration for the internship was not enough for me to learn more in details about the jobs. Overall internship is a really good program and recommended to my fellow friends. It helps to enhance and develop my skills, abilities, and knowledge.

APPLICATION LETTER

ACCEPTANCE LETTER



JORI & Co.
Chartered Accountant

Date: 15/12/2021

To,
Janhvi Ashvin Pawar
A/P – Pimple Gurav
Tal – Haveli
Dist – Pune 411045

Subject – Acceptance letter for Internship.

Reference – Your Application dated 03/02/2021.

Dear Janhvi,

This is with reference to above mentioned subject and your application dated 03/02/2021. we agree & accept you for internship for 30 working days.)

For Jori & Co
Chartered Accountants

N S Jori
Proprietor
Place: Pune.



Office No.35, Continental Chamber, Near Sonal Hall, Karve Road, Pune, Maharashtra 411004.
M: +91 97643 21909, +91 83293 89889, Off. 020 2544 1382.

PARENTS PERMISSION LETTER

Janhvi Ashvin Pawar

To,
Sndt College Women University,
Maharshi Karve Vidya Vihar,
Karve Road, Pune-411033,

Sub-Parents' Permission Letter...

I authorize my daughter JANHVI ASHVIN PAWAR to accompanied for an internship from N. S. JORI. On 01/12/2020 to 06/01/2021,time on 10:30 am to 5:00 pm.

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

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

Thank you!

Parents Signature



ATTENDANCE SHEET



JORI & Co.
Chartered Accountant

NAME – JANHVI ASHVIN PAWAR

Date:

STD – BAF (III) Year (Accountancy & Finance)

ATTENDANCE

DATE	TIME IN	TIME OUT
8/11/2021	10:00 am	06:00 pm
9/11/2021	10:00 am	06:00 pm
10/11/2021	10:00 am	06:00 pm
11/11/2021	10:00 am	06:00 pm
12/11/2021	10:00 am	06:00 pm
13/11/2021	10:00 am	06:00 pm
15/11/2021	10:00 am	06:00 pm
16/11/2021	10:00 am	06:00 pm
17/11/2021	10:00 am	06:00 pm
18/11/2021	10:00 am	06:00 pm
19/11/2021	10:00 am	06:00 pm
20/11/2021	10:00 am	06:00 pm
22/11/2021	10:00 am	06:00 pm
23/11/2021	10:00 am	06:00 pm
24/11/2021	10:00 am	06:00 pm
25/11/2021	10:00 am	06:00 pm
26/11/2021	10:00 am	06:00 pm

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JORI & Co.
Chartered Accountant

27/11/2021	10:00 am	06:00 pm
29/11/2021	10:00 am	06:00 pm
30/11/2021	10:00 am	06:00 pm
1/12/2021	10:00 am	06:00 pm
2/12/2021	10:00 am	06:00 pm
3/12/2021	10:00 am	06:00 pm
4/12/2021	10:00 am	06:00 pm
6/12/2021	10:00 am	06:00 pm
7/12/2021	10:00 am	06:00 pm
8/12/2021	10:00 am	06:00 pm
9/12/2021	10:00 am	06:00 pm
10/12/2021	10:00 am	06:00 pm
11/12/2021	10:00 am	06:00 pm
13/12/2021	10:00 am	06:00 pm

For Jori & Co
Chartered Accountants

N S

N S Jori
Proprietor
Place: Pune.



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ASSESSMENT LETTER



JORI & Co.
Chartered Accountant

ASSESSMENT LETTER

Date: 15/12/2021

NAME – JANHVI ASHVIN PAWAR

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

	Sincerity	Team Work	Attendance	Work Performance	Communication	Total
Out off	10	10	10	10	10	50
Marks Allocated	10	9	10	10	9	48

For Jori & Co
Chartered Accountants

N S Jori

N S Jori
Proprietor
Place: Pune.



