



INTERNSHIP

**SUBMITTED TO THE PARTIAL FULFILLMENT OF THE
REQUIREMENT FOR THE DEGREE OF BACHELOR OF
COMMERCE WITH ACCOUNTANCY AND FINANCE (BAF).**

**INTERNSHIP REPORT BY
RADHA SAMIR SAIN**

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

(CONDUCTED COLLEGE OF)

S.N.D.T WOMENS UNIVERSITY MUMBAI

2021-2022

BONAFIDE CERTIFICATE

Anant Joshi

Chartered Accountant

1176, Sadashiv Peth, Limayewadi,
Shrikrupa Apartments, Pune-411030
e-mail: avjoshica@gmail.com
7769852927


Date: 3rd December, 2021.

INTERNSHIP COMPLETION CERTIFICATE

This is to certify that Radha Samir Sain from S.N.D.T. Arts & Commerce College for Women, Pune has successfully completed her 240 hours internship during the period from 18th October, 2021 to 29th November, 2021 with Anant Joshi, Chartered Accountant

Date: 3rd December, 2021
Place: Pune




ANANT JOSHI
Chartered Accountant
1176, Sadashiv Peth, Limayewadi,
PUNE-411 030.

ACKNOWLEDGEMENT

I would like to express my special Thanks of gratitude to our principal **Dr. Madhavi Kulkarni** madam and our teacher **Ashok Kokate** sir for giving us this opportunity.

As a commerce student it is very important to know about the practical work of accounting and finance. From this internship I have gained so much knowledge. It would not have been possible without the help and guidance of my sir, **CA Anant Joshi**. I would like to extend my sincere thanks to him.

Also, I am eternally thankful to our college (S.N.D.T ARTS AND COMMERCE COLLEGE FOR WOMEN) for conducting BAF program through which we could have experience this.

Radha Samir Sain
TY BAF, SEM V

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EXECUTIVE SUMMARY

I Radha Samir Sain, student of TY BAF. Staying – Manikbaug, Singhad Road. I have completed my 12th From s.p. college, Tilak road and 10th from H.H.C.P. high school huzurpaga.

I chose BAF (BACHELOR IN ACCOUNTING AND FINANCE) because it has Different and interesting subjects. It is three years undergraduate program.

The subjects in BAF has more depth knowledge. All the subjects are challenging and interesting as well. I am sure this knowledge will help me in my career. And the experience of internship will help me to work on myself to get better in my work.

ORGANISATION PROFILE

- **NAME** - CA Anant Joshi.

- **ADDRESS** - 1176, Sadashiv Peth Limaye wadi,
Shrikrupa Apartment 1st floor,
Opposite Yogesh Hospital, Pune- 411030.

- **PHONE NO.** - 9823618501

- **E-mail Id** - caanantjoshi@quickemail.in

- **SERVICES PROVIDED TO THE FIRM:**
 - Tax audit
 - Company audit
 - Tax planning
 - Accounting
 - Management Accounting
 - Income Tax return filing
 - GST return filing

SUMMARY OUTLINE OF THE TASK UNDERTAKEN

I have done my internship with CA Anant Joshi. I worked there for 8 hours a day. I've learned passing accounting entries in TALLY ERP 9 and other knowledge related to accounts and finance.

Following is the summary of the tasks performed by me:

- Tally Entries
- Creation of company in Tally ERP 9
- Creation of ledger
- Purchase & sell entries.

TALLY ERP 9

Tally ERP 9 is Accounting software used for recording day to day business data of a company. Tally software can manage single or multiple groups. It is used to handle financial and inventory management, invoicing, sales and purchase management, reporting etc.. We can store all the business transactions of each account in detail through Tally.

During this internship I learned about how to pass entries in tally by passbook of the clients. There are various types of short keys in Tally for each accounting entry or voucher like purchase, sell, contra, receipt, payment, etc.. We have to select correct type of voucher while passing entry. For eg. We have to select **F6** to open receipt voucher. Similarly, while passing payment entry we should select **F5** key. After selecting each short cut key Tally software automatically changes positions of Debit & Credit. With this process we can pass the entries in Tally by debiting and crediting respected accounts and amounts.

Also, while passing entries, it is important to check the date of each entry and changing it according to date of each transaction. **F2** is the short key for changing the date in Tally. Similarly, when we need to change the period of accounting year **Alt + F2** is the key to change it.

With this process we can record every accounting transaction. This software is secure and easy to use.

COMPANY CREATION IN TALLY ERP 9

F3 is a short key for the creation of new company in Tally. We have to save all the details of the company, For that we have to enter name, E-mail, mailing name of the company. there is an option called data path through which we are able to see the location of the data. We have to save the state, country, pin code, mobile/telephone number and web site of the company if any. In base currency symbol currency symbol of the country is auto-selected based on the country of origin fed by you in the previous data field.

The screenshot shows the 'Company Creation' window in Tally ERP 9. The window has a blue header with 'TallyPrime GOLD' and a 'MANAGE' menu. Below the header, there are tabs for 'K: Company', 'Y: Data', and 'Z: Exchange', along with a 'G: Go To' button. The main content area is titled 'Company Creation' and contains the following fields:

- Company Data Path : \\DELLEMC\\Data\\Domain Services
- Company Name : [Yellow highlighted text box]
- Mailing Name : [Empty text box]
- Address : [Empty text box]
- State : ♦ Not Applicable
- Country : India
- Pincode : [Empty text box]
- Telephone : [Empty text box]
- Mobile : [Empty text box]
- Fax : [Empty text box]
- E-mail : [Empty text box]
- Website : [Empty text box]
- Base Currency symbol : ₹
- Formal name : INR

Additional fields shown on the right side of the window include 'Financial year beginning from : 1-Apr-21' and 'Books beginning from : 1-Apr-21'.

In the column “Financial Year beginning from”, the first day of the current financial year for e.g. 01/04/20 will be displayed by default, which can be changed as per requirement.

In the “Book beginning from” we have to type the financial year in which we want to create a company.

After entering all the details of the company and verifying it we have to press enter to accept and save the data. With this process we can create the company in Tally ERP 9.

LEDGER CREATION IN TALLY

Ledger can be created by using **Alt+c**. Here we need to enter the name of the ledger account. Then we have to select the account under which the ledger is created. For example, In the account of ABC company we have to create ledger of trader X for purchase entry. Then name of the ledger will be Trader X and it will create under sundry creditors.

Then there is name, country, state, pin code to save. Banking details also should be included if any. And lastly, we have to register tax Registration details i.e., Pan/ It number, GSTIN/UIN.

GSTIN

GSTIN is GST identification number or GST number. A GSTIN is a 15-digit PAN-based unique identification number allotted to every registered person under GST. As a GST-registered dealer, you might want to do a GST Number (GSTIN) verification before entering it in your GST Returns.

Advantages of verification of GSTIN are:

- To able check the authenticity of any GSTIN.
- To avoid a GSTIN fraud.
- It helps vendors to correct any potential error in reporting GSTIN.
- A GSTIN on handwritten invoice can be verify easily .

TallyPrime
GOLD

MANAGE
K: Company Y: Data Z: Exchange G: Go To

Ledger Creation (Secondary) DO-MAIN SERVICES

Name (alias) : []

Under : Capital Account

Mailing Details
 Name :
 Address :
 State : Maharashtra
 Country : India
 Pincode :

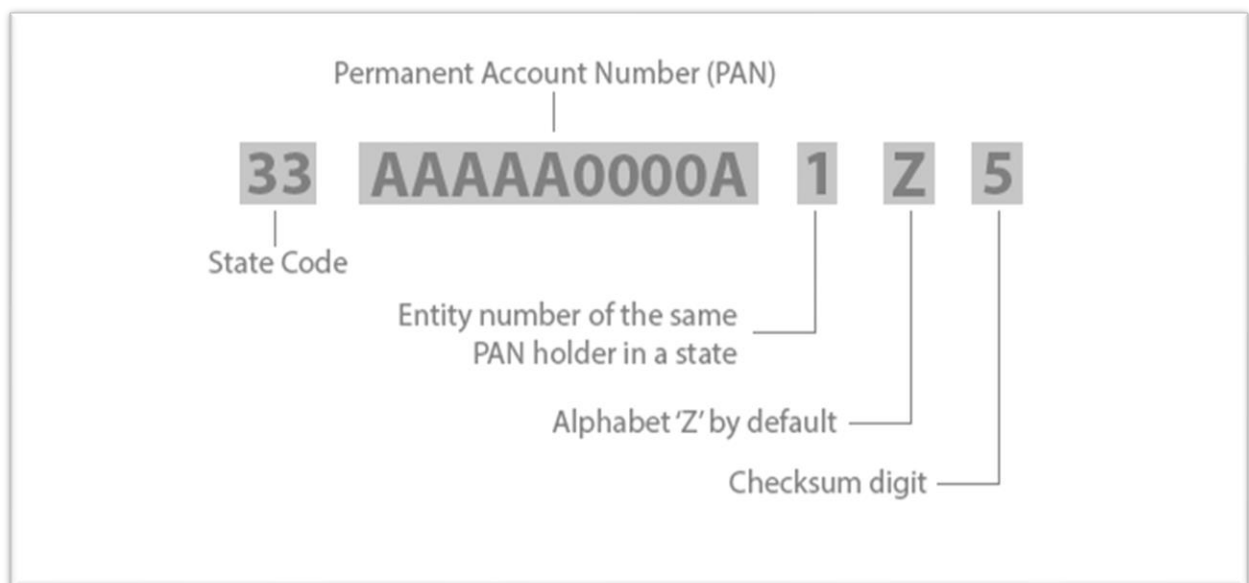
Banking Details
 Provide bank details : No

Tax Registration Details
 PAN/IT No. :
 Registration type : Regular
 GSTIN/UIN :
 Set/Alter GST details : No
 Set/Alter VAT Details : No

Here is what the 15 digits GSTIN indicates:

- The first two digits represent the state code. Every state or union territory has a unique code. Like, 27 stands for Maharashtra and 09 is for Uttar Pradesh.

- The next 10 digits are the PAN number of the tax payer or business entity
- The 13th digit indicates entity number of the same PAN holder in a state
- The 14th digit is the alphabet 'Z' by default.
- The last digit is check code to detect the errors. it can be an alphabet or a number.

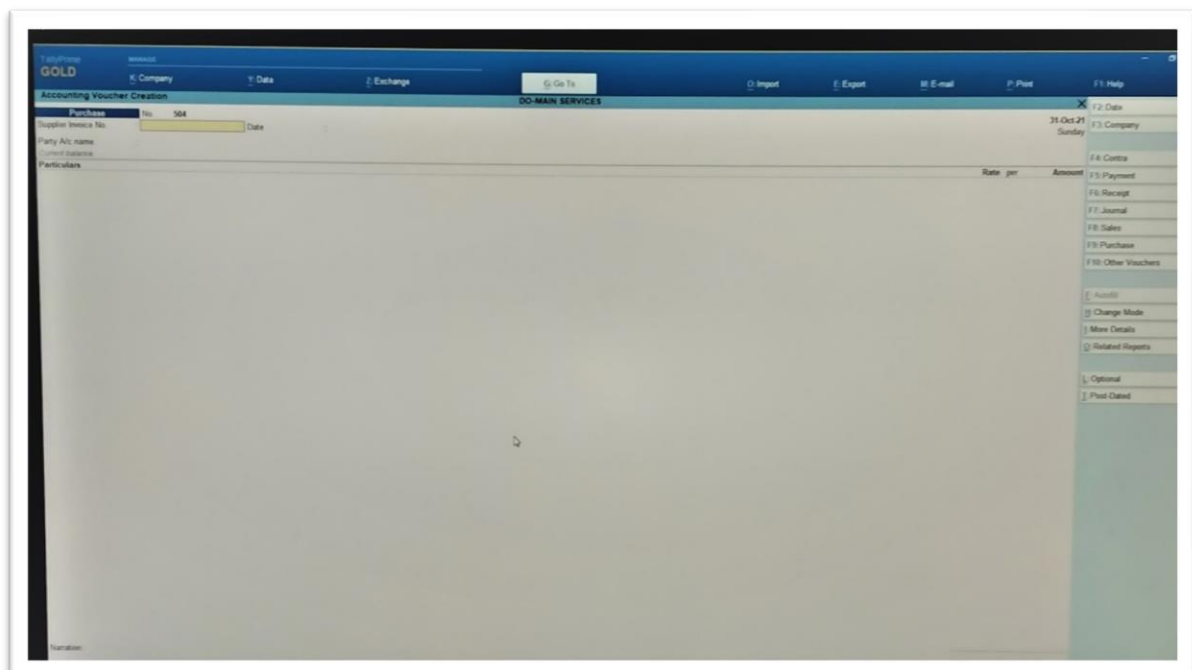


PURCHASE ENTRY

Every company purchase something to carry out a business. CA record this by using purchase voucher. **F9** is the key for purchase in Tally. We have to enter the sales invoice number of the party under “Sales Invoice No.” Under “Date” column, we have to enter the date on which the sales invoice was passed by the supplier.

Select the supplier’s ledger or cash ledger in “Party A/C name”. In case of local purchase, we should select the central (CGST) and the state (SGST) tax ledger.

If it is interstate purchase, select the integrated tax ledger i.e. (IGST). After passing the entry write the description if and when needed.



Here are some examples of purchase entries:

1) If the goods are purchased from the same state or within state the entry will be –

Cr. Party's A/C		Amt.
Dr. purchase GST @18%		Amt.
Dr. Input CGST @ 9%		Amt.
Dr. Input SGST @ 9%		Amt.

2) If the goods are purchased from the different state or outside the state the entry will be –

Cr. Party's A/C		Amt.
Dr. purchase IGST @18%		Amt.
Dr. Input ICGST @18%		Amt.

❖ Percentage of GST varies according to the transactions in both the cases of Purchase and Sales.

SALES ENTRY

A company sale the goods to earn income from it. For keeping the record of income sales bills are entered in tally using sales voucher. **F8** is the key for passing the sales entries. Sales can be of two types:

1. Local sales on which CGST and SGST are applicable.
2. Interstate on which the IGST is applicable.

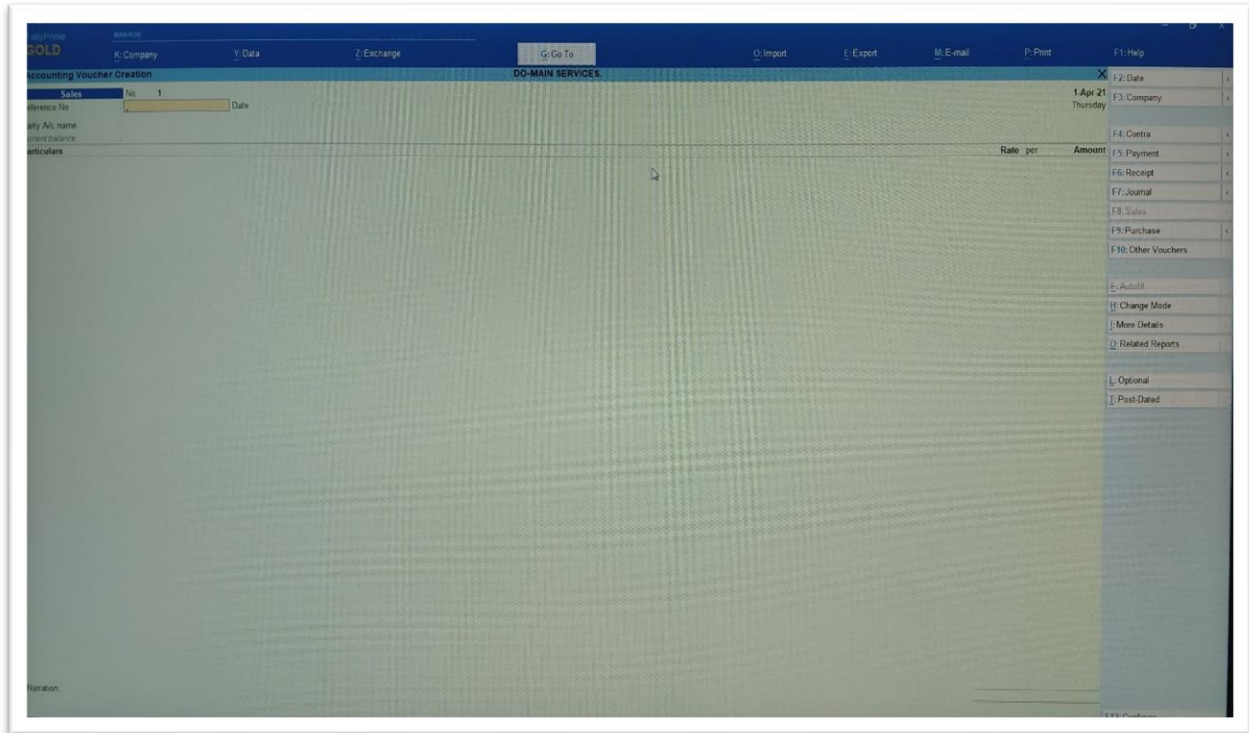
1)In case of local sales entry will be:

Dr. Party's A/C	Amt.	
Cr. Sales GST @18%		Amt.
Cr. Output CGST @9%		Amt.
Cr. Output SGST @9%		Amt.

2)In case of interstate sales entry will be:

Dr. Party's A/C	Amt.	
Cr. Sales IGST @18%		Amt.
Cr. Output IGST @ 18%		Amt.

The sales screen appears as shown below:



CONTRA ENTRY

Any entry which affects both cash and bank account is called contra entry. In tally we can pass the contra entry by using **F4** key. Contra entry is passed in the following conditions –

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

LEARNING OUTCOME

While working with CA Anant Joshi sir, I learned so many new things. It was a very nice experience of learning things beyond the work. This experience will definitely help me in my future.

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

Tally entries

- Purchase
- Sale
- Receipt
- Payment
- Contra
- Short keys in tally
- Creation of company
- Creation of ledger
- Information of GST
- Information of Income tax

Banking transactions

- Depositing cheque in bank.
- Updating passbook through self-service pass book printer.

CONCLUSION

This internship was a very good experience for me. And I am sure every single student in our class have gained so much knowledge from this internship.

Through this internship I did not only learn the work but the overall experience of communicating with clients, having patience while doing any work, keeping the record of every work in a diary. It helped me to recognise my abilities and to work on it. Overall it was great to experience the job environment. I am glad that I could experience something new other than our syllabus.

Anant Joshi

Chartered Accountant

1176, Sadashiv Peth, Limayewadi,
Shrikrupa Apartments, Pune-411030
e-mail: avinshir@gmail.com
7769852927

Date: 3rd December, 2021.

ACCEPTANCE LETTER

To,
Radha Samir Sain,
S.N.D.T. Arts & Commerce College for Women,
Pune – 411 038.

Subject: Acceptance Letter for Internship
Reference: Your application dated 16th October, 2021.

Dear Radha,

This is with reference to above referred subject and your application dated 16th October, 2021. We are agreed and accept your internship of 240 hours.



ANANT J.
ANANT JOSHI
M.Com., C.A.
1176, Sadashiv Peth, Limayewadi,
PUNE-411 030.

PARENTS PERMISSION LETTER

To,
The principal
S.N.D.T. Arts and Commerce college for women
Pune- 411038

Subject: Permission for internship training for 240 hours.

Respected Ma'am,
My daughter Radha Samir Sain studying in TY BAF. She is having internship for 1 month (30 Days).
I have no problem for her internship for 1 month (240 hours).
Thank You



Yours sincerely,
Hemalata Samir Sain

Anant Joshi

Chartered Accountant

1176, Sadashiv Peth, Limayewadi,
Shrikrupa Apartments, Pune-411030
e-mail: avinshica@gmail.com
7769852927

Date: 3rd December, 2021.

Name: Radha Samir Sain

ATTENDANCE SHEET

Date	In Time	Out Time
18/10/2021	10:00 a.m.	6:00 p.m.
19/10/2021	10:00 a.m.	6:00 p.m.
20/10/2021	10:00 a.m.	6:00 p.m.
21/10/2021	10:00 a.m.	6:00 p.m.
22/10/2021	10:00 a.m.	6:00 p.m.
23/10/2021	10:00 a.m.	6:00 p.m.
25/10/2021	10:00 a.m.	6:00 p.m.
26/10/2021	10:00 a.m.	6:00 p.m.
27/10/2021	10:00 a.m.	6:00 p.m.
28/10/2021	10:00 a.m.	6:00 p.m.
29/10/2021	10:00 a.m.	6:00 p.m.
30/10/2021	10:00 a.m.	6:00 p.m.
01/11/2021	10:00 a.m.	6:00 p.m.
02/11/2021	10:00 a.m.	6:00 p.m.
03/11/2021	10:00 a.m.	6:00 p.m.
07/11/2021	10:00 a.m.	6:00 p.m.
08/11/2021	10:00 a.m.	6:00 p.m.
09/11/2021	10:00 a.m.	6:00 p.m.
10/11/2021	10:00 a.m.	6:00 p.m.
11/11/2021	10:00 a.m.	6:00 p.m.
12/11/2021	10:00 a.m.	6:00 p.m.
13/11/2021	10:00 a.m.	6:00 p.m.
15/11/2021	10:00 a.m.	6:00 p.m.
16/11/2021	10:00 a.m.	6:00 p.m.
17/11/2021	10:00 a.m.	6:00 p.m.
18/11/2021	10:00 a.m.	6:00 p.m.
19/11/2021	10:00 a.m.	6:00 p.m.
20/11/2021	10:00 a.m.	6:00 p.m.
24/11/2021	10:00 a.m.	6:00 p.m.
25/11/2021	10:00 a.m.	6:00 p.m.
26/11/2021	10:00 a.m.	6:00 p.m.
27/11/2021	10:00 a.m.	6:00 p.m.
29/11/2021	10:00 a.m.	6:00 p.m.



ASSESSMENT LETTER

NAME: Radha Samir Sain

BAF (III) Year

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



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