

# INTERNSHIP

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

INTERNSHIP REPORT BY  
PRAJAKTA SANTOSH DEORE

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

CONDUCTED COLLEGE OF  
S.N.D.T. WOMEN'S UNIVERSITY MUMBAI  
2021-22

# VB Enterprises

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## Experience Certificate

It is certified that **Miss. Prajakta Santosh Deore** was under the employer of VB ENTERPRISES as a internship in accounting department from 15th November 2021 to 31st December 2021. During this period she is very obedient, honest and dedicated to her work. We wish a bright future in her life.

Regards



## ACKNOWLEDGEMENT

I would like to express my deepest appreciation in all those who provided me the possibility to complete this report. I have taken efforts in this project. However, it would not have been possible without the kind support and help of many individuals and the organization. Furthermore, I would also like to acknowledge with much appreciation the crucial role of the staff, who gave the permission to use all required equipment and necessary materials throughout the period. I have to appreciate the guidance given by the other supervisor as well as the panels especially in our project presentation that has improved our presentation skills thanks to their comment and advices. I will strive to use gained skills and knowledge in the best possible way, and I will continue to work on their improvement to attain desired career objectives. Hope to continue co-operation with all of you in the future.

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# EXECUTIVE SUMMARY

SNDT ARTS AND COMMERCE COLLEGE PUNE

411038, for Women founded by Dr .Maharshi Dhondo Keshav karve, this was first college for Women in South Asia .The pune branch has Four courses in Arts and Commerce College Sections namely BA, BCA BAF and BVA.

The course of BAF was started in 2014 Mr Smita Deshpande was the co-ordinator of the Course .We are fifth batch to enter into the Course .There are subjects related to Business Accounts in 5<sup>th</sup> in which we get our first subject As internship .

We have chosen Bachelor in Commerce with Accountancy and Finance (BAF)in which we had To complete 240hours internship .I used to Work there from 1 January To 28 February .

# INSTITUTE PROFILE

**NAME:-** Bhalchandra Jagtap

**COMPANY NAME:-** V B ENTERPRISE

**ADDRESS:-** Matai Chamber, Office No.201,  
ERANDWANE, Pune-04

**EMAIL:-** bhalchandra2006@gmail.com

**Contact No:-** 9552551523

## **OUTLINE OF TASK UNDERTAKEN**

I have learned basic knowledge in accounts and Also have learned applying the three golden rules in the ERP9

- 1. Personal A/c ;Debit is a receiver .....**  
Credit is a the giver .....
- 2. Real A/c: Debit what comes in ...**  
Credit all incomes &gains....
- 3. Nominal a/c: Debit all expenses losses**  
Credit all income &gains....

I also learned Basics accounting terms are revenue expenses Assets ,liabilities ,Balance- sheet, and statement of cash flows

## **HERE SOME BASIC KNOWLEDGE KEYS SHORTCUT WHICH IS USE IN TALLY :**

1. Alt +E : Export
2. Alt +F1: Create company
3. Alt +f2 : Changing Voucher Date.
4. Alt +C: Make Ledger
5. F4 : To select contra Entry
6. F5: To Select the payment Entry
7. F6: To select the Receipt Entry.
8. F7: To select the journal Entry
9. F8: To select the sales Entry.  
F9: To select purchases Entry.



# (GOODS AND SERVICE TAX)

## GST

Goods and Services Tax (GST) is an indirect tax (or consumption 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. Multi-staged as it is, the GST is imposed at every step in the production process, but is meant to be refunded to all parties in the various stages of production other than the final consumer and as a destination-based tax, it is collected from point of consumption and not point of origin like previous taxes. Goods and services are divided into five different tax slabs for collection of tax: 0%, 5%, 12%, 18% and 28%. However, petroleum products, alcoholic drinks, and electricity are not taxed under GST and instead are taxed separately by the individual state governments, as per the previous tax system.

# BANK STATEMENT

A bank statement is a document (also known as an account statement) that is typically sent by the bank to the account holder every month, summarizing all the transaction of an account during the month. Bank statements contain bank account information, such as account numbers and a detailed list of deposits and withdrawals.

# JOURNAL ENTRY

A journal entry is used to record a business transaction in the accounting records of a business. A journal entry is usually recorded in the general ledger; alternatively, it may be recorded in a subsidiary ledger that is then summarized and rolled forward into the general ledger. The general ledger is then used to create financial statements for the business.

The logic behind a journal entry is to record every business transaction in at least two places (known as double entry accounting). For example, when you generate a sale for cash, this increases both the revenue account and the cash account. Or, if you buy goods on account, this increases both the accounts payable account and the inventory account.

# TAXATION

- What is Taxation?

The Central and State government plays a significant role in determining the taxes in India. To streamline the process of taxation and ensure transparency in the country, the state and central governments have undertaken various policy reforms over the last few years. One such change was the Goods and Services Tax (GST) which eased the tax regime on the sale and deliverance of goods and services in the country.

- **Types of taxes**

The tax structure in India can be classified into two main categories:

Direct Tax

Indirect Tax

**Direct Tax:** It is defined as the tax imposed directly on a taxpayer and is required to be paid to the government. Also, an individual cannot pass or assign another person to pay the taxes on his behalf.

Some of the direct taxes imposed on an Indian taxpayer are:

- **Income tax-** it is the tax applicable on the income earned by an individual or taxpayer.
- **Corporate tax-** this is the tax applicable on the profits earned by companies from their businesses.

**Indirect Tax:** It is defined as the tax levied not on the income, profit or revenue but the goods and services rendered by the taxpayer. Unlike direct taxes, indirect taxes can be shifted from one individual to another. Earlier, the list of indirect taxes imposed on taxpayers included service tax, sales tax, value added tax (VAT), central excise duty and customs duty.

However, with the implementation of goods and services tax (GST) regime from 01 July 2017, it has replaced all forms of indirect tax imposed on goods and services by the state and central governments.

GST has not only been reduced the physical interface but also lower the cost of compliance with the unification of the indirect taxes.

## **Cash Book**

The cash book is set up in columns. There are three common versions of the cash book: single column, double column, and triple column. The single-column cash book shows only receipts and payments of cash. The double-column cash book shows cash receipts and payments as well as details about bank transactions. The triple column cash book shows all of the above plus information about purchase or sales discounts

## **CONCLUSION**

First I really Thanks of V B ENTERPRISE who give me opportunity I would like to say that is great opportunity for to give 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 SNDT university for giving us the wonderful opportunity .

One main thing that I have learned through this internship is Time management skill help me internship motivated , myself .When I first started by the my internship. I can Trained in accounting I changed in my Life . I really thankful of college who provide this opportunity and Institute .



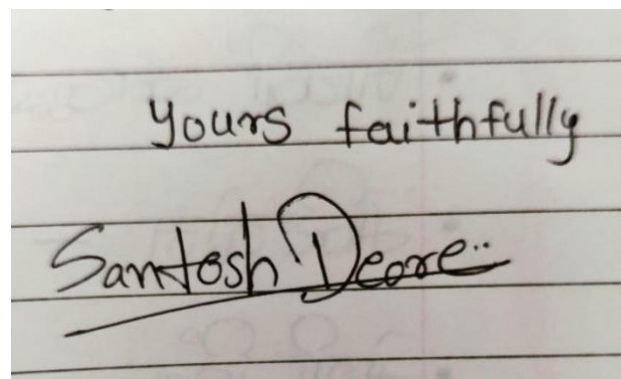
**To sir madam**

**Sub –permission for internship**

My daughter semester 5<sup>th</sup> for BAF for  
academic year

2020-2021.As I father give permission to do  
internship Training for academic year 2020-  
2021

Faithfully she completed her internship  
successfully .



Yours faithfully  
Santosh Deore

# VB Enterprises

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## ACCEPTANCE LETTER

To, The Principal

SNDT Arts and Commerce College

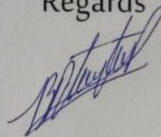
for Women, Karve road, Pune.

Subject- Acceptance letter for internship

Dear Sir/ Madam, This is with reference to above mentioned subject and your application date 15-11-2021.

We agree and accept your student Miss. Prajakta Santosh Deore for the internship in our firm for the internship in our firm for 30days.

Regards



## ASSESSMENT LETTER

Date: 31-12-2021

Name : Miss. Deore Prajakta Santosh

Name of the college: SNTD Arts and Commerce College  
for Women

Academic year: TY Bachelor of Accountancy and Finance

SR No	Sincerity	Team work	Attendance	Work Performance	Communication	Total
Mark Allotted	10	10	10	9	9	48
Out of	10	10	10	10	10	50



## ATTENDANCE SHEET

Name: Prajakta Santosh Deore

SR No.	Date	Time
1	15/11/2021	10:00 to 06:00
2	16/11/2021	10:00 to 06:00
3	17/11/2021	10:00 to 06:00
4	18/11/2021	10:00 to 06:00
5	19/11/2021	10:00 to 06:00
6	20/11/2021	10:00 to 06:00
7	22/11/2021	10:00 to 06:00
8	23/11/2021	10:00 to 06:00
9	24/11/2021	10:00 to 06:00
10	25/11/2021	10:00 to 06:00
11	26/11/2021	10:00 to 06:00
12	27/11/2021	10:00 to 06:00
13	29/11/2021	10:00 to 06:00
14	30/11/2021	10:00 to 06:00
15	01/12/2021	10:00 to 06:00
16	02/12/2021	10:00 to 06:00
17	03/12/2021	10:00 to 06:00
18	04/12/2021	10:00 to 06:00
19	06/12/2021	10:00 to 06:00
20	07/12/2021	10:00 to 06:00
21	08/12/2021	10:00 to 06:00
22	09/11/2021	10:00 to 06:00
23	10/12/2021	10:00 to 06:00
24	11/12/2021	10:00 to 06:00
25	13/12/2021	10:00 to 06:00
26	14/12/2021	10:00 to 06:00
27	15/12/2021	10:00 to 06:00
28	16/12/2021	10:00 to 06:00



*[Handwritten signature]*

29	17/12/2021	10:00 to 06:00
30	18/12/2021	10:00 to 06:00
31	20/12/2021	10:00 to 06:00
32	21/12/2021	10:00 to 06:00
33	22/12/2021	10:00 to 06:00
34	23/12/2021	10:00 to 06:00
35	24/12/2021	10:00 to 06:00
36	25/12/2021	10:00 to 06:00
37	27/12/2021	10:00 to 06:00
38	28/12/2021	10:00 to 06:00
39	29/12/2021	10:00 to 06:00
40	30/12/2021	10:00 to 06:00
41	31/12/2021	10:00 to 06:00



*[Handwritten signature]*