

**SHORT TERM VOCATIONAL
CERTIFICATE COURSE**

ACCOUNTING AND TAXATION

(6 months Duration)

Prepared by

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STATE INSTITUTE OF VOCATIONAL EDUCATION

HYDERABAD, TELANGANA

ACCOUNTING AND TAXATION

NAME OF THE COURSE: Accounting & Taxation

SECTOR : Commerce & Retail

COURSE CODE : ATT

ENTRY QUALIFICATION: Minimum 10th Standard

PRE-REQUISITES: Basic Knowledge of Commerce and Taxation

TERMINAL COMPETENCE:

After completing this course, student will be able to do Data Entry Transaction in Tally, Create Financial Statements and analyze the Financial Performance of a Company/Organization.

DURATION:

06 Months - (40 Hours: English + Course content: 200 Hours)

Introduction:

This course provides a comprehensive understanding of accounting and taxation principles, essential for effective financial management and tax compliance in both personal and professional contexts. With the rise of digital technology, skilled professionals in this field are in high demand across diverse industries, making it an ideal choice for those seeking career advancement or improved financial literacy. Whether pursuing finance, entrepreneurship or simply aiming to enhance financial understanding, this course offers a solid foundation for success in the dynamic realm of accounting and taxation.

Objectives:

- To understand the fundamental of Accounting and Taxation
- To Understand the Accounting Concepts & Conventions
- To have thorough idea about Financial Statements and its Preparation
- To Understand various components of Taxations and its applicability

Skills:

- Be Able to do Perform Computerized Accounting transactions using Tally and other tools
- Be able to Process the transactions in Tally
- Be conversant with various tax calculations including GST

ON THE JOB TRAINING AND PRACTICALS:

- Record Creation using tally
- Report Generation
- Using tally for GST, TDS
- Using Tally for Costing

SCHEME OF INSTRUCTION/MODULE:

1. Communicative English: 40 hours (per module)

2. Course: 200 hours (06 months)

Duration of Course	Theory		On the Job Training		Total	
	Hours	weightage	Hours	weightage	Hours	weightage
1 Module (06 months)	60	30%	140	70%	200	100%

SYLLABUS

1. Introduction to Accounting 8 Hrs.

Meaning and Definition of Accounting - Principles of Accounting – Accounting Concepts and Conventions– Accounting Systems – Single Entry and Double Entry Book Keeping System of Accounting

2. Overview of Computerized Accounting System (CAS) 8 Hrs.

Introduction - Components of Computerized Accounting System -Features of CAS -Application in Accounting - Structure of CAS -Accounting Information System -Software packages - Generic, Specific, Tailored

3. Fundamentals of Tally - ERP-9: 10 Hrs.

Tally ERP-9 – Features of Tally ERP9- Versions of Tally -Requirements for installing Tally - Steps for installing Tally -Managing Groups -Create Groups and Sub Groups -Create, Display and Alter Multiple groups – Ledgers-

4. Accounting vouchers in Tally: 12 Hrs.

Voucher types - configuring vouchers-creating vouchers-display, alt, duplicating and cancelling of vouchers-predefined vouchers-Duplicating and Cancelling of vouchers

5. Tax Accounting by Using Tally

12 Hrs.

Basics of Taxation - Basics of GST & GST in Tally -Enabling GST when GST is implemented and incorporated in Tally-Enabling TDS in tally-Enabling Service Tax in tally - Ledger pertaining to GST -Ledgers Pertaining to TDS -TDS Reports

6. Cost Centers and Inventory Information

10 Hrs.

Cost Categories and Cost Centers-Create, Display, Alter and Delete cost categories - Creating, Displaying and Altering Multiple Cost Category - Accounts with Inventory - Create, Display, Alter Stock Groups

ON THE JOB TRAINING:

Practical Sessions;

1. Introduction to Accounting (20 Hours):

Practical exercises on single-entry and double-entry
Book keeping systems

2. Overview of Computerized Accounting System (CAS) (20 Hours):

- Hands-on experience with Tally ERP 9: 15 hours
- Assisting in the setup and configuration of Tally ERP 9 for a small business: 10 hours

3. Fundamentals of Tally - ERP-10 (20 Hours):

- Practical exercises on creating, displaying, and altering groups and ledgers in Tally ERP 9: 10 hours
- Assisting in data entry and voucher management using Tally ERP 9: 15 hours

4. Accounting Vouchers in Tally (20 Hours):

- Guided practice sessions on configuring, creating, and managing different voucher types in Tally ERP 9: 10 hours
- Collaborating with accounting staff to enter and manage transactions using Tally ERP 9: 10 hours

5. Tax Accounting by Using Tally (30 Hours):

- Training sessions on GST compliance and TDS management in Tally ERP 9: 15 hours
- Assisting in the preparation of tax returns and generating tax reports using Tally ERP 9: 13 hours

6. Cost Centers and Inventory Information (30 Hours):

- Practical exercises on creating, managing, and allocating expenses to cost centers in Tally ERP 9: 20 hours
- Assisting in inventory management tasks, including stock grouping and tracking in Tally ERP 9: 25 hours

LIST OF EQUIPMENT AND RESOURCES:

1. Desktop computers or laptops with sufficient processing power and memory to run accounting software like Tally ERP 9.
2. Tally ERP 9 Accounting Software
3. Internet Connection
4. Security Measures
5. Networking Equipment

Qualifications of Teaching Faculty:

Post-Graduation from any recognized university with an aggregate of 55% marks (Preferably M. Com/MBA)

Reference Books:

1. Computerized Accounting Using Tally ERP 9 - Dr. P. R. Vittal
2. GST Made Easy: Answer to All Your Queries on GST - CA Arpit
3. Fundamental of Accounting – S P Jain and K L Narang
4. Taxmann's TDS How to Meet Your Obligations - Taxmann

Division of Marks:

Theory: 100 Max. Marks

1. Communicative English: 20 marks
2. Short Questions: 6 x 5m = 30 marks
3. Long Questions: 4x10 = 40 marks
4. Multiple Choice Questions: 10x1=10 marks

Practical: 100 Max. Marks

1. External: 40 marks
2. Record/ Mini Project: 10 marks
3. Internship (OJT): 50 marks

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REGD. NO:

TIME : 3 HRS

MAX MARKS: 100

**ACCOUNTING AND TAXATION
MODEL QUESTION PAPER (THEORY)**

**SECTION- A
COMMUNICATIVE ENGLISH**

20MARKS

SECTION- B

Note: a) Answer ALL questions.

b) Each question carries **5 Marks**.

6X5M=30 MARKS

1. Explain the accounting concepts and conventions.
2. Write about the components of Computerized Accounting System.
3. Describe the features of Tally ERP 9.
4. Explain the process of creating and altering groups in Tally.
5. What are different types of vouchers in Tally? Name them.
6. Explain the basics of GST and its implementation in Tally.

SECTION- C

Note: a) Answer any **four** questions.

b) Each question carries **10 Marks**.

4X10M=40 MARKS

1. Differentiate between Single Entry and Double Entry Book Keeping System of Accounting.
2. Write the step-wise procedure to install Tally ERP 9 and create a company.
- 3 . Describe the process of creating, displaying, and altering ledgers in Tally.
4. Explain the process of configuring and creating vouchers in Tally.

5. Write about Cost Categories and Cost Centers in Tally. Explain how to create and manage them.

SECTION-D

10X1=10 Marks

Answer all the Multiple Choice Questions.

Each question carries one mark.

1. Which of the following is not an accounting concept?
a) Going Concern b) Materiality c) Consistency d) Profitability
2. The full form of CAS is:
a) Computer Accounting System b) Computerized Accounting Software
c) Computerized Accounting System d) Central Accounting System
3. Which version of Tally introduced GST features?
a) Tally 7.2 b) Tally 9 c) Tally ERP 9 d) Tally Prime
4. In Tally, a group that contains other groups is called
a) Primary Group b) Secondary Group c) Tertiary Group d) Sub-group
5. Which voucher type is used to record cash payments in Tally?
a) Payment b) Receipt c) Contra d) Journal
6. GST stands for:
a) Government Sales Tax b) Goods and Services Tax
c) General Sales Tax d) Group Sales Tax
7. TDS in Tally stands for
a) Tax Deduction System b) Tax Deduction Scheme
c) Tax Deducted at Source d) Tax Declaration System
8. Which of the following is not a stock group in Tally?
a) Primary b) Secondary c) Tertiary d) Quarterly
9. Cost Centers in Tally are used for
a) Inventory management b) Financial reporting

c) Profit and loss allocation d) Tax calculation

10. Which of the following is not a predefined group in Tally?

a) Sundry Debtors b) Sundry Creditors c) Fixed Assets d) Variable Expenses

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**ACCOUNTING AND TAXATION
MODEL QUESTION PAPER (PRACTICAL)**

STATE INSTITUTE OF VOCATIONAL EDUCATION

Note: a) Answer ALL questions

b) Each question carries 10 Marks.

4X10=40 MARKS

1. Create a company in Tally ERP 9 with the following details:

- Company Name: ABC Traders
- Financial Year: Current Year
- Books Beginning From: April 1 of the current year

Create at least 5 ledger accounts under appropriate groups.

2. Create the following voucher entries in Tally for ABC Traders:

- Purchase of goods worth Rs. 50,000 from XYZ Suppliers (include GST)
- Sale of goods worth Rs. 75,000 to PQR Customers (include GST)
- Payment of rent Rs. 10,000 by cheque
- Receipt of Rs. 30,000 from a debtor

3. Set up GST in Tally for ABC Traders:

- Enable GST
- Create GST tax ledgers
- Generate a GST report for the transactions entered

4. Demonstrate the following in Tally:

- Create a Cost Center called "Marketing"

- Allocate the rent expense to this Cost Center
- Generate a Cost Center report

Record/Mini Project & Viva

10 Marks

Internship/OJT

50 Marks