



# CERTIFICATE IN FINANCIAL ACCOUNTING WITH GST

**DURATION: 60 Hours**

**TOTAL CREDITS: 2**

## **COURSE SYLLABUS**

## Objective

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This course offers a foundational understanding of TallyPrime, emphasizing core accounting principles, chart of accounts management, and the recording of financial transactions. It includes comprehensive training in managing accounts receivable and payable, as well as the preparation of financial statements and MIS reports. The course also provides in-depth knowledge of the GST and TDS taxation systems, enabling learners to gain practical insights into tax compliance. Designed to bridge the gap between beginners and professionals, it ensures a clear and effective grasp of key taxation concepts within the TallyPrime environment.

## Exit Profile

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- Acquire a solid foundational knowledge of TallyPrime
- Learn to accurately record and manage various financial transactions such as receipts, payments, contra entries, journals, purchases, sales, debit notes, and credit notes
- Generate financial statements and MIS reports to support informed business decision-making
- Build a comprehensive understanding of the GST and TDS taxation systems.

## Career Path

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- Accountant
- GST Consultant
- Tax Associate
- Accounts Executive
- Finance Officer
- Bookkeeper
- Internal Auditor
- Tax Consultant/Advisor
- Financial Analyst

# Course Outline

Course Name:	CERTIFICATE IN FINANCIAL ACCOUNTING WITH GST	Duration:	60 H
Module	Topic	Duration.	Total Duration.
<b>Module - I</b>	INTRODUCTION TO TALLY PRIME	1	30 H
	WORKING TALLY PRIME IN EDUCATIONAL MODE	1	
	MAINTAINING CHART OF ACCOUNTS	2	
	RECORDING AND MAINTAINING ACCOUNTING TRANSACTIONS	10	
	BANKING	5	
	GENERATING FINANCIAL STATEMENTS AND MIS REPORTS	2	
	DATA SECURITY	4	
	COMPANY DATA MANAGEMENT	5	
<b>Module - 2</b>	GST INTRODUCTION	2	30 H
	HIERARCHY OF CALCULATING TAX IN TRANSACTIONS	2	
	RECORDING GST COMPLIANT TRANSACTIONS	8	
	FILING GST RETURNS	8	
	INTRODUCTION TO TDS	2	
	RECORDING TDS COMPLIANT TRANSACTIONS	14	
	TDS REPORT	4	

# Course in Detail

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## MODULE:1:

### TALLY BASICS

#### INTRODUCTION TO TALLY PRIME

- Features of Tally Prime
- Downloading and Installation of Tally Prime
- Types of Licenses in Tally Prime
- Activate New License
- Reactivate License in Tally Prime
- Use License from Network in A Multiuser Environment

#### WORKING TALLY PRIME IN EDUCATIONAL MODE

- Company Creation and Setting Up Company Features in Tally Prime
- Getting Started with Tally Prime
- Navigating from Anywhere to Anywhere in Tally Prime
- F12 Configuration in Tally Prime
- Alter Company Details
- Shut the Company

#### MAINTAINING CHART OF ACCOUNTS

- Introduction to Chart of Accounts
- Creation, Alteration & Deletion of Masters in Tally Prime (Both Accounting & Inventory)
- Multi-Masters Creation and Display.

#### RECORDING AND MAINTAINING ACCOUNTING TRANSACTIONS

- Recording Transactions in Tally
- Accounting Vouchers in Tally Prime.
- Recording Accounting Vouchers in Tally Prime (Receipt, Payment, Contra, Journal, Purchase, Sales, Debit Note and Credit Note).

#### BANKING

- Banking Payments
- Cheque Printing (Both Single & Multiple Cheque Printing)
- Deposit Slip (Cheque/Cash)
- Payment Advice
- Bank Reconciliation (Auto/Manual)

## **MODULE:2**

### **GST & TDS**

#### **GOODS AND SERVICE TAX**

##### **INTRODUCTION TO GST**

- GST Registration
- GST Tax Structure
- Manage HSN/SAC Code.
- Determination of Tax
- Supply of Goods and Services
- Invoicing
- Input Tax Credit

##### **E-WAY BILL**

- Component. Of E-Way Bill
- Who Must Generate E-Way Bill
- Validity of E-Way Bill
- E-Way Bill Process Flow

##### **GST E-INVOICING**

- Benefits of E-Invoicing the Business
- Date of Implementing GST E-Invoicing
- Entities Exempted for E-Invoices
- Generating E-Way Bill with E-Invoice
- Modification of E-Invoice
- Role of E-Invoice in GST Returns
- Various Mode of Generating E-Invoice
- Role of IRP in E-Invoice
- The Practice of Generating GST E-Invoice
- E-Invoice Details
- Invoice Reference Number (IRN)

##### **GST IN TALLY PRIME**

- Creation of Company and Activating GST
- Introducing Capital into The Business
- Creation of Masters in Tally Prime.

##### **HIERARCHY OF CALCULATING TAX IN TRANSACTIONS**

- Defining GST Rates at Company Level, Stock Group Level, Stock Item Level, Accounting Group Level, Ledger Level and Transaction Level.

## **RECORDING GST COMPLIANT TRANSACTIONS**

- Intrastate Supply of Goods & Services
- Interstate Supply of Goods & Services
- Purchase and Sales Returns of Goods with GST
- Supplies Inclusive of Tax.

## **E-WAY BILL REPORT IN TALLY**

- Export for E-Way Bill Report
- Exporting Bulk or Consolidated C-Way Bill Invoices
- Update E-Way Bill Information

## **INPUT TAX CREDIT SET OFF AGAINST LIABILITY**

- Adjusting Input Tax Credit Against Tax Liability.

## **GST TAX PAYMENT**

- Timeline for Payment of GST Tax
- Modes of Payment
- Challan Reconciliation

## **GENERATING GST RETURNS FOR REGULAR DEALER IN TALLY**

- GSTR-1
- GSTR-3B
- GSTR-9 -GST Annual Computation.

## **FILING GST RETURNS IN TALLY**

- Filing GSTR-1 Returns
- Filing GSTR-3B RETURNS
- FILING GSTR-9 -GST Annual Computation Returns.

## **GENERATING E-INVOICE IN TALLY PRIME**

- Recording Outward Supply and Generating E-Invoice Without E-Way Bill
- Recording Outward Supply and Generating E-Invoice with E-Way Bill
- E-Invoice Report.

## **QUARTERLY RETURN MONTHLY PAYMENT SCHEME**

- Creation of Company and Activating GST in TallyPrime
- Accounting Intrastate Supply of Goods & Services
- Input Tax Credit Set Off Against Liability and Tax Payment
- Invoice Furnishing Facility (IFF) In QRMP Scheme.

## **COMPOSITION DEALER UNDER GST REGIME**

- Introduction
- Conditions to Be Satisfied Under the Scheme

- Creation of Company and Activating GST in TallyPrime
- Accounting Intrastate and Interstate Supply of Goods
- Generating GST Returns for Composition Dealer in Tally
- GST Tax Payment.

## **TAX DEDUCTED AT SOURCE (TDS)**

### **INTRODUCTION**

- Introduction to TDS
- Basic Concepts of TDS
- TDS Process
- TDS in TallyPrime
- Activation of TDS in TallyPrime
- TDS Statutory Masters

### **CONFIGURATION OF TDS AT DIFFERENT LEVELS**

- Configuration of TDS at Group Level and Ledger Level.

### **RECORDING TDS COMPLIANT TRANSACTIONS IN TALLYPRIME**

- Expenses Partly Subject to TDS
- Booking Expenses and TDS Deduction on Crossing Exemption Limit
- Accounting Multiple Expenses and Deducting TDS Later
- TDS On Expenses at Lower and Zero Rate
- TDS On Expenses at Higher Rate
- Recording Transaction When TDS Exemption Limit Is Not Crossed

### **TDS EXCEPTIONS**

#### **TDS PAYMENT TO DEPARTMENT**

- Resolving Uncertain Transaction.
- TDS Outstanding
- Payment of Tax to The Income Tax Department
- Generating TDS Challan
- Interest Payment to Income Tax Department on Delayed Tax Payment

### **TDS REPORT**

- Challan Reconciliation
- Form 26Q
- E-Return
- Changes in TDS Rates from 1<sup>st</sup> April 2021