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Abhinav Junior College

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Sub: - Information Technology

**At This
Level**

Std: -XII

2002-2003

Manual Book-keeping Vs Computerized Accounting

Manual Book-Keeping

In manual Book-Keeping, you first create ledgers; carry forward previous year's closing balance as *Opening Balance* for the current year. Record cash transaction in Cash Book and non-cash transactions in Journal (or subsidiary books), then amounts from Cash Book and Journal are posted into respective ledgers.

Whenever, you need to know balance of any ledger, you are required to total amounts in both Debit and Credit columns of the ledger and compute the difference to derive the closing balance for the Ledger as on that date. To prepare Final Accounts (Profit & Loss A/c, Balance Sheet) for any period, you have to compute closing balance of ledgers for the period and then prepare a Trial Balance. From Trial Balance, you post Nominal accounts to Profit & Loss A/c, Real & Personal ledgers to Balance Sheet.

Next year, when you create New Year books, again you create all the ledgers afresh and enter opening balance (a sheer repetition and monotonous job.)

Since Posting, casting, totaling and balancing – all are done manually, this leaves enough room for errors. At the time of finalization of accounts, it's a common scenario that Accountants are burning mid-night oil to tally Trial balance. And even after spending few sleepless nights, if accounts do not match, they are forced to leave an entry in Final Accounts *Difference in Trial Balance* having no explanation.

Computerized Accounting

When you opt for Computerized Accounting first time, you have to create all the ledgers and enter opening balance (in subsequent years you need not to create the Ledgers again or carry forward previous year's closing balance as opening balance since it would be carried forward on it's own by the software) and classify at this stage. Thereafter, you enter all transactions in Vouchers (different types of Vouchers to record diverse nature of transactions). That's all you have to do and everything else (like posting to Ledger, preparation of Trial Balance, Final Accounts etc.) is done by the software.

In computerized accounting, while creating new ledger, you are required to classify it suitably under relevant accounts Group to tell the software the nature of the Ledger and where it will appear. This is necessary at this stage as all Reports are prepared on-line the moment you enter transactions (Vouchers). In case of Manual Book-Keeping, this classification is done at later stage (after preparation of Trial Balance, Nominal Accounts are transferred to Profit & Loss Account through Journal Entry, Real & Personal Accounts are posted to Balance Sheet under proper heading i.e. Groups).

Year-end Entries

In manual book-keeping, you are required to pass Journal entries to transfer closing balance of all nominal accounts to prepare Profit & Loss Accounts, which you are not required to do in case of computerized accounting. The software does this job on it's own. In next year, only closing balance of Real and Personal accounts are carried and nominal accounts balance is zeroed by the software (for which you pass Journal entries in manual book-keeping). The advantages are that your accounts are always open and any modification is instantly reflected.

Why Tally is Popular?

Welcome to TALLY, a friendly business accounting software. Tally is a popular software because of its following user-friendly features:

1. It is user-friendly and can be used, even by a novice, in the field of computers and Accounting, thus giving you full control over every aspect of your business accounting.
2. You don't have to wait for days on end to have a quick look at the financial status of your Business/Firm. Tally provides you *instant* results.
3. You don't have to memorise Codes for your accounts, Debtors and Creditors. Leave this to Tally.
4. it is *flexible* and can be customized to suit your daily work schedules and needs, like customizing Vouchers, Final Reports etc.
5. It is highly *secured* against data tampering. Different labels of security designed with different authorities for data access and usage.
6. It has *interactive online* Help to bail you out from any confusion.

Requirements for installing TALLY as 6.3

- **Hardware Requirements:** The following minimum configuration is required by TALLY for efficient response:
- **Processor:** IBM PC compatible computers with CPU's of the Intel family 80586 or better.
- **RAM or Main Memory:** 32 MB suggested for Windows 98 and 64 MB for windows 2000 as minimum.
- **Disk Storage:** At least 10 MB of free hard disk storage space. Tally programs require less than 3 Mb. Approximately 1 MB of space is required for every 1000 transaction.
- **Installation Drive:** CD ROM drive.
- **Operating System Software:** Tally works on all major PC operating platforms, viz. Microsoft Windows 95 and above. In fact, the Tally pack contains the versions for Windows 95/98/ME and Windows NT/2000 Operating Systems. Tally is able to auto-detect the operating system platform.

In a network environment, your data could reside on any file server including Windows 98/ME, NT/2000, Netware, Unix and Linux servers.

The network protocol supported is primarily TCP/IP. Other protocols could be used with TCP/IP running on top.

INTRODUCTION TO TALLY

Opening Screen of Tally

The opening screen of Tally is shown in Figure below. It contains the following components:

1. The top bar of the screen contains the product message and version, system date and time.
2. The middle bar of the screen is basically divided into two sections:

a) **Left Hand Side:** This portion contains the following information:

- Current company: It gives the information of the Companies that are already loaded or selected.
- Current period: It is the Financial Year of the currently loaded company.
- List of selected companies: Displays all the active Companies. The currently selected company will be in bold letters
- Date of last entry Displays last voucher entry date.

Right hand side displays the pop-up menu, from where the instructions to Tally are given.

Button Panel: the buttons on the panel help you perform various functions. These buttons can be selected simply by clicking on them. The functions of these buttons are discussed later.

Direct Command: Press Ctrl and N keys simultaneously or click on this area to activate it. Even if the mouse does not work, you can type commands in plain English in this area and execute them.

Note on the Buttons on the Button Panel

The underlined and non-underlined buttons work differently. You will have to press Alt key and the corresponding Function key simultaneously if an option is underlined. You can even invoke a button just by placing the mouse-pointer on it and clicking the left mouse-button.

Accounts Configuration

Features and Configuration

We notice the buttons F11 & F12 in almost every screen, which permits to activate / de-activate options.

Tally controls operational Features through F11: Features button and allows to configure settings through F12: Configure button.

F11: Features button appear almost in every screen upon selecting a company. You get same option irrespective of screen where you launch it. Features settings are Company specific. You can activate an option for one company and de-activate the same for another company. F12 : Configure is context-sensitive. You get different options on launching this button at different screens. Configuration option relevant to the specific screen would appear. The settings you make through

F12:Configure is global (and not company specific), change made becomes effective for all the companies you work with Tally.

Note :Some features like multi-currency and multi-locations, once enabled and used, cannot be modified. the two features. Cost centers and Bill-wise details – must be activated in features screen to be available for ledger accounts. Feature changes (F11:Features)affect only the current company but configuration changes (F12: Configure) affect all the open companies.

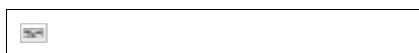
Groups

In the modern way of accounting, all financial entries are performed using Leders or account heads. Tally follows the ‘Single Ledger’ concept of accounting. It is advisable to Group / Classify ledger information based on their functions. Groups are helpful in classifying and identifying account heads

based on their nature. Grouping helps in presenting summarized information. Regrouping of accounts is also permitted by Tally. The single ledger concept eliminates the need for sub ledgers and corresponding control accounts in General Ledger. Traditionally, grouping of accounts is a post-accounting activity, but it leads to delayed reports that are not available at hand when required. At the highest level of grouping, accounts are classified into Assets, Liabilities, Income and Expenses.

Groups by Default (Pre-defined Groups) : Tally provides you with a number of pre-defined Groups to save you from unnecessary burden of creating frequently used Groups. In these Groups, some are Primary and some are Subgroups. Subgroup is a part of the main group.

Predefined Groups



Capital in Nature	Revenue in Nature
1 Capital Account	1 Sales Account
i. Reserves and Surplus [Retained Earnings]	2 Purchase Account
a. Bank Accounts	
b. Cash-in hand	
c. Deposits (Asset)	
d. Loans & Advances (Assets)	
e. Stock-in-hand	
f. Sundry Debtors	
3 Current Liabilities	3 Income Direct
a. Duties and Taxes	
b. Provisions	
c. Sundry Creditors	
4 Fixed Assets	4 Indirect Income[Income Indirect]
5 Investments	5 Direct Expenses[Expenses Direct]
6 Loans (Liability)	6 Indirect Expenses [Expenses Indirect]
a. Bank OD Accounts [Bank OCC Accounts]	
b. Secured Loans	
c. Unsecured Loans	
7 Suspense Account	
8 Miscellaneous Expenses (Asset)	
9 Branch / Divisions	

Alias names for the Groups are shown inside a square bracket.

Detailed Description of Pre-Defined Groups

- 1) **Capital Assets** It holds Capital and Reserves of the company. For example, Proprietor's or Owner's Capital Account, Partners Capital Account, Share Capital.
 - a) **Reserves and Surplus [Retained Earnings]** : Related to Reserves. Retained Earnings is the alias name for Reserves and Surplus, e.g. Capital Reserve, General Reserve, Reserve for Depreciation.
- 2) **Current Assets** : It consists of 6 subgroups. If all the assets of the company could not be allocated in any of these subgroups then the primary group 'Current Assets' can accommodate it.
 - a) **Bank Accounts** : It holds Current Savings, Short-Term Deposits, etc.
 - b) **Cash-in-Hand** : This holds Ledger Account for Cash. More than one Cash Account can be opened if needed, e.g. Petty Cash A/c.
 - c) **Deposits (Asset)** : It holds deposits like Fixed Deposits, Rental Deposits, Security Deposits, etc. that is the deposits made by the Company (not received).
 - d) **Loans & Advances (Assets)** : It is for holding loans given by the company which are non-trading in nature, e.g. Salary Advance, Advance for Purchase of Fixed Assets, etc.
 - e) **Stock-in-Hand** : It holds Opening and Closing Stock. It is a special Group. The balances depend on the type of Inventory Management option selected while creating a company, e.g. Raw Materials A/c, Work-in-Progress, Finished Goods, etc.
 - i) **Integrated Accounts-cum-Inventory** : Transactions in Inventory records are permitted and the corresponding changes are reflected in the Balance Sheet as Closing Stock. You just can not alter the Closing Stock balance directly.
 - ii) **Non-integrated Accounts-cum-Inventory** : No transaction permitted. It holds only the Opening and Closing balances. The authorized users can directly alter closing balances as no Vouchers can be passed for these accounts.
 - f) **Sundry Debtors** : It holds the accounts of the debtors, who owe money to the business.
- 3) **Current Liabilities** : It holds the Outstanding Liabilities, Statutory Liabilities and some other minor liabilities. Liabilities such as PF, TDS, ESI also fall under this Group.
 - a) **Duties and Taxes** : it holds the accounts of trade duties, Excise, Local Sales Tax, Central Sales Tax.
 - b) **Provisions** : This acts as a reserve like Provision for Depreciation, Provision for Taxation, etc.
 - c) **Sundry Creditors** : It holds the account of the trade Creditors of the Company.

[One should not open the Supplier Account under Purchase Account Group, as Purchase A/c is a Revenue A/c.]

- 4) **Fixed Assets** : It is a convenient place for holding the Fixed Assets of the company.
- 5) **Investments** : It holds the accounts of overall investments, like Bonds, Shares, Govt., Securities, Long-Term Bank Deposits, etc.
- 6) **Loans (Liability)** : It keeps an account of the Loans taken by the Company.
 - a) **Bank OD Accounts [Bank OCC Accounts]** : Bank OCC is the alias name for Bank OD Accounts. It holds Over Draft Account like Hypothecation Accounts, Bill Discounting

Account, etc. of the Bank.

- b) **Secured Loans** : It holds the accounts of the loans taken by the company from Banks and other Financial Bodies by mortgaging its Fixed Assets. It is a secured loan so it has to be returned from the fixed asset of the company even if the company fails.
- c) **Unsecured Loans** : This is an unconditional loan obtained from Partners / Directors or outside parties.
- 7) **Suspense Account** :As the name implies, it is created when there is some discrepancy in the Balance Sheet. It is a Balance Sheet item, e.g. Travelling Advance whose details will be known only after the submission of TA bill.
- 8) **Miscellaneous Expenses (Asset)** : This is mainly for legal disclosure requirements, like Schedule VI of Indian Companies Act. It is rarely used.
- 9) **Branch / Divisions** : It holds the accounts of all the Sister Concerns, Branches, Divisions, Affiliation, etc. of the existing company.
- 10) **Sales Account** : It holds the different Sales Accounts. The Sales Account can be categorized as Types of Sale (Domestic Sales, Export Sales) and the Tax slabs. To have an idea of net sales after return, one can even open an account Sales Return under the Group Domestic Sales. [don't open Customers account under the Group Sales Account.]
- 11) **Purchase Account** : It holds the accounts related to purchase.
- 12) **Direct Income [Income Direct]** : It holds the account of the direct income like income due to sales of goods. A Professional Service Company may like to open an account as Professional Fees instead of Sales Account, under this Group.
- 13) **Indirect Income [Income Indirect]** : It holds the accounts of non-sale indirect income, like income from Rent Received, Commissions Received, Interest Received, etc.
- 14) **Direct Expenses [Expenses Direct]** : It holds the direct trading expenses of the factory, like Wages paid to Labours, Transportation, Electricity Bill.
- 15) **Indirect Expenses [Expenses Indirect]** : Expenses incurred in the administrative building, like Salary paid to Staff, Maintenance of Vehicle, etc.

Tally automatically opens the Profit & Loss Account which is a reserved primary account. You may use this account to pass adjustment entries through journal vouchers, e.g. transfer of profit or loss to Capital or Reserve account.

Ledgers

Ledgers are the actual account heads to which a transaction is identified. Ledgers are very important for Voucher entries. In Tally, Ledgers are allocated to within Groups for better control of the Accounts.

As you create a Company, two Ledger Accounts Cash and Profit and Loss A/c are created by default. You cannot create another Profit and Loss A/c but any number of Cash accounts may be created.

Note :--

- Only the authorized users can alter Ledgers.
- One can not alter :

- Parent of Ledger under the Group Cash-in-hand or Bank Account if there are entries in that account.
- Parent of a Ledger under Purchase or Sales Account or Sundry Debtors or Creditors if there are entries in these accounts.
- Closing Balance of a Ledger Account. But this can be altered for account under the Group 'Stock-in-hand'.

Cost Categories and Cost Centres

Centres

It is a unit of an organization to which transactions (usually revenue) are allocated. We can have the details of all the transactions from a Centre. The ledger account shows only the nature of a transaction, it does not give any idea of the unit or organization involved though one may have some idea about it from Narration. The centers are of the following two types:

Cost Centre: When only costs or expenses are allocated to these centers then they are termed as Cost Centres.

Profit Centre: When income is also allocated to these centres, then they are termed as Profit Centres.

Cost Categories : It allows allocation of a transaction to several sets of Cost Centres (parallel allocation).

Note : -- The concept of Cost Centres and Cost Categories is similar to Ledgers and Groups respectively. By default Tally maintains a Cost Category as 'Primary'.

Vouchers In Tally

A voucher is the basic recording document. Vouchers are used for recording day-to-day transactions. Tally has several Pre-Defined Vouchers with different formats, for different types of transactions. You have the facility to even modify the existing formats as per your need. Vouchers can be created only in Single mode.

Pre-Defined Vouchers

Contra Voucher : This Voucher is used for fund transfer between Cash and Bank accounts only. Like Fund transfer from one Bank / Cash account, to another Bank / Cash account cash deposits / withdrawals into / from Bank. Follow the steps to get this voucher displayed on your desktop:

Gateway of Tally → Voucher Entry → Click on the F4 : Contra button on the Button Panel to have the Contra Voucher creation screen.

Purchases

We have following three types of Vouchers for purchase.

1. **Purchase Voucher :** This Voucher records all entries relates to purchases. If inventory values are affected for purchase accounts in case of Acct-with-Inventory companies, item details must be given. Perform the following steps to have this Voucher on your desktop:

Gateway of Tally→Voucher Entry →Click on the F9: Purchase button on the Button. Panel to

get the Purchase Voucher creation screen. This voucher is used to place purchase orders of the goods to the suppliers. This voucher is for outward return of rejected goods. The rejected goods are sent back to the supplier.

Sales

For sales, we have following types of Vouchers.

1. **Sales Voucher** : This voucher records all entries related to sales. You need to enter the item details if inventory value gets affected due to sales. It is very useful when sale entry is not made through Invoice. Perform the following steps to have this Voucher on your desktop:

Gateway of Tally→Voucher Entry→Click on the F8 : Sales button on the Bottom panel to get the Sales Voucher creation screen. This voucher is used for recording orders for supply of goods or services. It is used for making customer's Invoices. This is return inward of the sold goods by the customers.

Payment Voucher

This voucher records all the payments made through Bank and Cash. Perform the following steps to have Payment Voucher creation screen:

Gateway of Tally→Voucher Entry→Click on the F5: Payment button present on the Button Panel to have the Payment Voucher Creation screen.

Receipt Voucher

The purpose of this voucher is to record all receipts into bank or cash accounts. Perform the following steps to have Receipt Voucher creation screen:

Gateway of Tally→Voucher Entry→Click on the F6:Receipt button on the Button Panel to have the Receipt Voucher Creation screen.

Journal Voucher

These are for rectification / adjustment entries.

Invoke the Voucher Features screen by clicking on the **F11:Features** button on the Button Panel. In the Voucher Features screen, activate the field Use Debit / Credit Notes? By typing Yes for it.

Journal Vouchers are of three types:

- i. Journal
 - ii. Credit Note Voucher
 - iii. Debit Note Voucher
- i. **Journal** : It is for adjustments between any two ledgers. No outside parties, like Debtor, Creditor, Branches / Division are involved. Perform the following steps to have this Voucher on your desktop:

Gateway of Tally→Voucher Entry→Click on F7:Journal button on Button Panel. A menu with three options Journal, Credit Note and Debit Note, pops-up. Select **Journal** option by highlighting it and pressing the Enter key.

- ii. **Credit Note Voucher** : This note is useful in case of return of a part of goods by the customer due to incorrect supply or due to overcharging. Perform the following steps to have this

Voucher creation screen:

Gateway of Tally → Voucher Entry → Click on the **F7:Journal** button on the Button Panel. A menu with three options Journal, Credit Note and Debit Note pops up. Select **Credit note** option by highlighting it and pressing the Enter key.

- iii. Debit Note Voucher :** This note is raised in case of Return Outward (Purchase Return) of damaged goods to the supplier or in case of under-charging a customer.

Memo Voucher

As the name implies, it is a Non-Accounting voucher whose entries do not affect your accounts at all. The entries in this voucher are not posted into ledgers, instead they are stored in a separate Memo Register. A Memo Voucher can be converted into a regular voucher, for inclusion in your books of accounts. Perform the following steps to have this Voucher creation screen on your desktop:

Gateway of Tally → Voucher Entry → Click on the **F10:Memos** button on the Button Panel.

The Memo Vouchers are of two types:

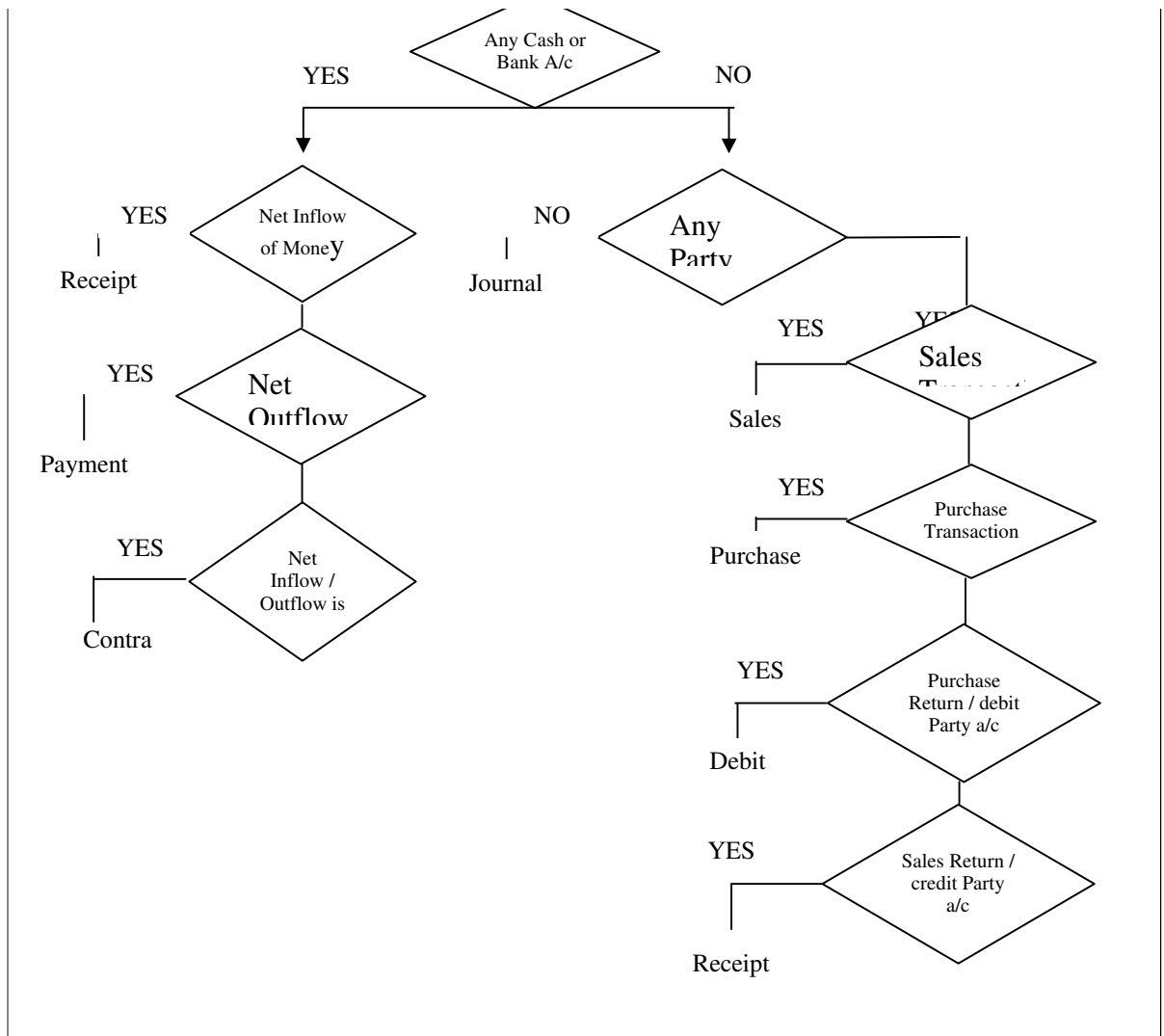
- i. Memorandum Voucher: This type of memo Voucher can be used in many situations such as:
 - a. Suspense Payments: Suppose an employee takes an advance for his traveling expenses. Until and unless the expenses are incurred, the actual expenditure details cannot be worked out. A Memo Voucher can be entered for advance and can be turned to Payment Voucher after receiving the details of the expenditure incurred.
 - b. Vouchers are not verified at the time of entry : At times, you may not understand the details in a Voucher. You can enter a Memo Voucher under such conditions, which can be amended after receiving the details.
 - c. Items given on approval : Memo Vouchers can be entered for items, which are approved. This Voucher may be amended into a proper Sales Voucher depending upon the outcome.
 - d. Reminder service: Memo Vouchers may be entered for future transactions, such as Dates of Insurance Premiums, Tax due, Installment Payments, Post-Dated cheques. Tally may be set to remind you a date before the due date of these transactions.

Post-dated Vouchers :

You can mark Vouchers as Post-dated while entering them. Tally will include the post-dated vouchers only on the due date. The Post-Dated button on the Button Panel toggles between Post-dated and Current options. Suppose you pay installments for an item in the last week of every month. You can set-up the payments in advance, which will be included in the books, by marking them regular on the due date.

FlowCart of voucher type selection:

Does the transaction involve:



Purchase Order

A Purchase Order can be easily generated by Tally and the same can be directly sent to the Supplier. The Order position can be seen in the Stock Summary. The Purchase Order Book lists all the Purchase Orders placed and the Sales Order Book lists all the Sales Orders received.

Balance Sheet

It is a statement of Assets and Liabilities. You can view the Balance Sheet by pressing the alphabet **B** on the Gateway of Tally screen:

Gateway of Tally → Balance Sheet

Configuring Balance Sheet

You can even change the configuration of the Balance Sheet by using the buttons on the Button Panel. The buttons are discussed below:

- **F1:Detailed** : To have the Closing Balance of the Sub-Groups or Leders under each Primary Group. This gives you the break-up of the Grouped figures in the Balance Sheet. This button toggles between **F1:Detailed** and **F1:Condensed**.
- **F7:Valuation** : To change the Valuation method for Closing Stock. This button will be enabled only if you have activated the option Integrate Accounts & Inventory? In **F11**: Features menu.

New Column : It allows you to add new columns to the Balance Sheet of the active Company. You can get the Balance Sheet of another active Company or the same Company

for different periods in this new column.

- **Alter Column** : To alter the details (Period, Stock Valuation Method, etc.), place the cursor in the column to be altered and press the **Alt** and **A** keys together or click on this button.
- **Del Column** : To delete the columns added to the Balance Sheet, just place the cursor in the column to be deleted and press the **Alt** and **D** keys together or click on this button.
- **Auto Column** : This button allows you to add multiple columns to the Balance Sheet. The New Column button allows you to add only one column at a time, but this button allows you to add as many columns as you wish in one go. When you click on this button, a sub-menu of Column details pops-up prompting you to specify the required details.

The various options given in the Column Details sub-menu are described as follows:

- i. **Company** : This option is very helpful for comparative analysis of all the active companies. It gives you their Balance Sheet's in different columns.
 - ii. **Daily** : To get the Balance Sheet on a daily basis.
 - iii. **Half Yearly** : To get the Balance Sheet on a half yearly basis.
 - iv. **Month-wise** : To get the Balance Sheet for every month.
 - v. **Quarterly** : To get the Balance Sheet quarterly.
 - vi. **Weekly** : To get the Balance Sheet weekly.
 - vii. **Yearly** : To get the Balance Sheet yearly.
- **F9 : Inv Rep** : Allows you to directly invoke Inventory Reports menu without going back to the Gateway of Tally screen.
 - **F10:Acc Rep** : Allows you to directly invoke Accounting Reports menu without going back to Gateway of Tally screen.

To get the Closing Stock in the balance Sheet and the Profit and Loss Statement, activate **Integrate Accounts & Inventory?** Option in F11 : Features.

- **F12 : Configure** : Allows you to configure your Balance Sheet. Fields in the Balance Sheet Configuration screen are explained as follows :
 - i. **Show Vertical balance Sheet?** : All Multi-column reports of the Balance Sheet are shown in a vertical layout. You can select **Y** or **N** as required.
 - ii. **Profit or Loss both as Liability?** Select **Yes** or **No**.
 - iii. **Show Percentages?** : To see the figures in Balance Sheet along with break-up with respect to Capita A/C.
 - iv. **Show Working Capital Figures?** To have working capital in the Balance Sheet of Current Assets and Current Liabilities.
 - v. **Method of showing Balance Sheet?** By default, the Balance Sheet has horizontal layout with Liabilities on the left side and Assets on the right side. A window, pops-up with options to change the default settings of the Assets and Liabilities side in the Balance Sheet.

- vi. **Appearance of Names** : A menu pops up with various styles for the display of Name.
- vii. **Scale Factor for values?** For rounding the figures in the Balance Sheet to the nearest scale factor.
- **F12: Range** : This button is used to display information based on some search condition. You can combine the search using the operators 'OR' and 'AND'. You get the Range of information in Report menu, by pressing **Alt** and **F12** keys together or by clicking on this button. Suppose, you frame a query for displaying Ledgers having Opening Balance as Non-Zero OR Groups having Total Debit Transactions greater than 50,000. Now, to get a Balance Sheet Satisfying the above query, proceed as follows:
 - Step 1:** Select the option **Ledgers** from the Type of Info sub-menu in the Range of Information in Report menu and press Enter. A sub-menu pops up
 - Step 2:** Select the option Opening Balance from the sub-menu, another sub-menu Range of Info. Pops-up
 - Step 3:** Select the option as **NON-ZERO** from the Range of Info. Sub-menu, instantly you get a Conditional sub-menu
 - Step 4:** Select the **Or** option in the Condition menu, and press **Enter**. The Type of Info. Sub-menu pops-up.
 - Step 5:** Select the **Group** option in the Type of Info. Sub-menu. A sub-menu named Particulars gets displayed on the screen.
 - Step 6:** Select the **Total Debit Transaction** option in the Particulars pop-up list. Another sub-menu Range of Info. Gets displayed.
 - Step 7:** Select the **greater than** option in the sub-menu.
 - Step 8:** Now type 50000 in the last field.
 - Step 9:** Finally, select **End of List** option to end the search. You have the Balance Sheet based on your query.
- **F12: Value** : You can specify the Vouchers to be used in calculation by selecting this button. You get the Value to Calculate in Report menu by clicking on this button or by pressing **Ctrl** and **F12** keys simultaneously.

Now, let us make a Balance Sheet on the following Query.

Calculate balances using Vouchers having date equal to '23-04-2001' OR Billed Quantity greater than 40,000. To get a Balance Sheet satisfying this Query, proceed as follows:

- Step 1:** Click on the **F12: Value** button and select the **Date** option in the Particulars sub-menu, you get a screen once you press the Enter key.
- Step 2:** From the Range of Info. Menu selects the **equal to** option. You get another sub-menu displayed on your screen.
- Step 3:** Type the date 23-04-2001 and press **Enter**.
A condition sub-menu gets displayed
- Step 4:** Select the **Or** option from the condition sub-menu, to combine the search condition. A

particulars sub-menu pops-up.

Step 5: Select the **Billed Qty** option from the Particulars pop-up list. A range of Info. Sub-menu gets displayed

Step 6: Select the option **greater than** from the Range of Info. Sub-menu and type the value as 40,000.

Step 7: Select the **End of List** option to end the search. You get the desired Balance Sheet satisfying the your query.

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