

K. J. SOMAIYA COLLEGE OF SCIENCE AND COMMERCE , AUTONOMOUS

Tally and E Filing procedures of Income tax returns

Course Details

**Department of Accountancy
2019-2020**

This document contains the structure of course, details of syllabus and evaluation pattern.

Course Details

CREDIT/CERTIFICATE COURSES FOR UNDER GRADUATE LEVEL

Courses Offered

- 1) **Computerized Accounting in TALLY ERP** LEVEL 1
- 2) **Computerized Accounting in TALLY ERP** LEVEL 2
- 3) **Computerized Accounting in TALLY ERP** LEVEL 3
- 4) **E Filing Procedures of Income Tax Returns and forms**
- 5) **E Filing Procedures of Goods and service tax Returns and forms**

The details of each course offered as under

Course Objective:

These courses are skill enhancement courses .Knowledge of Computerised Accounting and Practical aspects of E Filing Procedures required under various Acts is the need of the hour. Statutory compliances has become a very important requirement of every business enterprise. The course objective is to develop skills, speed and accuracy in the field of Accounting required in the day to day recording of financial transactions of Proprietorship concerns and by Small and Medium Size Business Organizations, Partnership concerns, Limited Liability Partnerships, and Corporates and also impart knowledge of practical aspects of E Filing procedures under Income Tax , Goods and Service Tax, Registrar Of Companies Forms, and TDS Forms . The Practical training imparted will give a professional approach of handling the assignments in the field of Accounting profession and E Filing Procedures and enhance the employability of B Com students. The Financial Accounting Software Tally ERP is chosen for the practical training as it is a widely used software by many of the small and medium sized business organizations and is a user friendly software.

Course Outcomes

On successful completion of the courses the student will be able to independently handle the computerisation of accounts of Small and Medium business enterprises, Not for Profit Organisations and Corporates. He will be able to handle the E Filing of the various forms required under Income Tax, GST, TDS and Registrar of companies which can enhance his employability or can be a self employed and can take up accounting assignments , as accounting and statutory compliances is a requirement of every business establishment.

Course I -COMPUTERISED ACCOUNTING TALLY ERP –LEVEL 1
CREDITS 2 **PRACTICAL HOURS 60**
Fees Rs. 3,000/-

Eligibility: As this is the entry level or level 1 course any student who has passed 12th Std will be eligible for admission to this course.

Course Outcomes: At the end of successful completion of this course a student will be able to record all the aspects of accounting of Receipts, Payments sales, purchases, Journal, Contra Entries , Depreciation and Provision (Closing) entries for Trader, Service provider (Professional services) and non for profit organizations like Co-op Housing Societies giving a cutting edge to the students making them fully equipped with the required skills and industry ready for taking up jobs as Accountants or being self employed taking up Accounting assignments of proprietary concerns cooperative housing societies etc.

Course Requirements:

- Course fees to be paid at the commencement of the course and on completion of the course a practical exam will be conducted and a certificate will be issued on successful completion of the course.
- The course will be for 2 hours per day for week days from Monday to Friday.
- Students who wish to do it on week end batches , the facility will be available and the duration will be 4 hours per day on Saturday and Sunday.

Course Contents:

- 1) Introduction to Tally Software, features and functions available
- 2) Setting up of accounts on the basis of practical data given and configuring the system as per the data requirements.
- 3) Creation of Receipts, vouchers, sales invoices etc
- 4) Recording of purchases, sales, receipts, payments, bank and cash transactions, contra entries, journal entries, Bank Reconciliation statements, rectification of mistakes, depreciation and provision and closing entries.
- 5) Generation of Trial Balance, Profit and loss account and Balance Sheet and generating the print out of the same.
- 6) Introduction to accounts of a Cooperative Housing Society, setting up the accounts in the system and recording of receipts, payments, members

contributions, members out standings, Bank Transactions, depreciation entries and closing entries with special reference to provisions of the cooperative societies Act .

7) Generation of Income and Expenditure Statement, Receipt and Statement Statement, Balance sheet and members outstanding statements as per the cooperative societies Act requirements.

Course II -COMPUTERISED ACCOUNTING TALLY ERP –LEVEL 2
CREDITS 2 **PRACTICAL HOURS 60**
Fees Rs. 3,000/-

Eligibility: Student who has successfully completed the TALLY ERP - LEVEL 1 course is eligible for the TALLY ERP LEVEL 2 course

Course Outcome: On successful completion of the course the student will be to account the regular accounting transactions with recording of stocks and integration of stocks with accounts. Prepare the various statements of GST and handle the accounting of Partnership Firms.

Course Requirements:

- Course fees to be paid at the commencement of the course and on completion of the course a practical exam will be conducted and a certificate will be issued on successful completion of the course.
- The course will be for 2 hours per day for week days from Monday to Friday.
- Students who wish to do it on week end batches , the facility will be available and the duration will be 4 hours per day on Saturday and Sunday.

Course Contents

- 1) Record all the aspects of accounting of a Manufacturing concern. Recording of purchases , sales , Receipts and Payments, Journal, Contra Entries , Depreciation and Provision (Closing) entries .
- 2) Introduction of accounting of Stock and integration of Accounts with stock. Setting up of stock categories, stock items, price levels, Reorder Levels and valuation methods of stocks. Stock transfers and generation of stock records , and Sales Invoices as per GST Requirements.
- 3) Introduction to GST and recording of GST for the sales and purchase invoices and generating the INPUT GST and OUTPUT GST details and generating various forms for GST returns.

- 4) Introduction to accounts of Partnership firms with all finalisations aspects required with reference to partnership Firms and Limited Liability Partnerships.
- 5) Introduction to drafting of partnership deeds and Practical Procedures for Registration of Partnership Firms.

Course III -COMPUTERISED ACCOUNTING TALLY ERP –LEVEL 3
CREDITS 2 **PRACTICAL HOURS 60**

Fees Rs. 3,000/-

Eligibility: Student who has successfully completed the TALLY ERP - LEVEL 1 and LEVEL 2 course is eligible for the TALLY ERP LEVEL 3 course

Course Outcome: On successful completion of the course the student will be able to account the regular accounting and stock transactions and GST and will be able to generate payroll , payslips, form 16 and statutory forms for PF and TDS Etc.

He will be able to generate the MIS reports of companies, and will be able to use all advance features like, Fixed Assets records, Depreciation under Income Tax Act and Companies Act, Cash Flow, Fund Flow, and Ratio statements, incorporate Budgets and security Levels in accounting of Limited Companies.

Course Requirements:

- Course fees to be paid at the commencement of the course and on completion of the course a practical exam will be conducted and a certificate will be issued on successful completion of the course.
- The course will be for 2 hours per day for week days from Monday to Friday.
- Students who wish to do it on week end batches , the facility will be available and the duration will be 4 hours per day on Saturday and Sunday.

Course Contents

- 1) Introduction to Payroll function and generation of pay sheets and payslips and pay registers.
- 2) Generation of Fixed Assets Registers and calculation of Depreciation as per Income Tax and as per Companies Act Provisions.
- 3) Introduction of budgets and calculation of variances form budgets.
- 4) Generation of Profit and Loss statement and Balance Sheet as per the provisions of Companies Act with required Annexure and Disclosures.
- 5) Generation of other MIS Reports like Cash Flow, Fund Flow, Age wise Debtors out standings, Automatic calculation of interest for delayed payments from debtors and payment to creditors bank loans etc.
- 6) Introduction of TDS and incorporating TDS for payments to professionals, contractors etc and generation of TDS Reports.

Course IV –E Filing procedures of Income tax returns –Practical aspects

CREDITS 2

PRACTICAL HOURS 60

Fees Rs. 3,000/-

Eligibility: Students of Second and Third year and post Graduate students having basic knowledge of Income Tax.

Course Outcome: On successful completion of the course the student will be able to get Permanent Account Number (PAN) from income tax, Register on income tax site, E File various Returns forms for salaries people , partnership firms companies and other business organizations on income tax site on the basis of the given data and give compliances for notices electronically on the income tax site.

Course Requirements:

- Course fees to be paid at the commencement of the course and on completion of the course a practical exam will be conducted and a certificate will be issued on successful completion of the course.
- The course will be for 2 hours per day for week days from Monday to Friday.
- Students who wish to do it on week end batches , the facility will be available and the duration will be 4 hours per day on Saturday and Sunday.

Course Contents:

- 1) Applying for a Permanent Account number (PAN) and Tax Deduction Account Number (TAN) electronically.
- 2) Registering on income tax site of PAN and TAN numbers. Practical procedures like linking it to Aadhar and Bank Account.
- 3) E Filing of Income Tax returns (various Forms) applicable to salaried assesses, proprietary Business and professional enterprises, Partnership firms, Trusts, Limited Companies, Association of persons etc on the basis of Data provided using online utilities and form validation facilities.
- 4) Importing of Tax Deducted at source and Tax paid details from TRACES and incorporating it in Income Tax returns forms.
- 5) Practical procedure for online payment of Income Tax.
- 6) Online compliances to various notices received from income tax department.
- 7) Procedure for obtaining Digital signature, various types of digital signatures and use of digital signatures on various forms.

Course V –E Filing procedures of Goods and Service Tax Returns
CREDITS 2 **PRACTICAL HOURS 60**

Fees Rs. 3,000/-

Eligibility: Students of Second and Third year and post Graduate students having basic knowledge of Goods and Service Tax Act

Course Outcome: On successful completion of the course the student will be able to get Goods and Service Tax Number (GSTN) from GSTN Portal , Register on GSTN Portal. Generate Challans and E File various Forms required under GST and E File the same claiming Input tax credits etc. for various business Entities under composition scheme or otherwise.

Course Requirements:

- Course fees to be paid at the commencement of the course and on completion of the course a practical exam will be conducted and a certificate will be issued on successful completion of the course.
- The course will be for 2 hours per day for week days from Monday to Friday.
- Students who wish to do it on week end batches , the facility will be available and the duration will be 4 hours per day on Saturday and Sunday.

Course Contents:

- 1) Apply for GST Number on GSTN portal electronically and complete the procedural aspects.
- 2) Register on GSTN Portal and generate profile of the business unit
- 3) Procedure for vendor registration
- 4) Generate challans for GST Payment on monthly basis for business enterprises.
- 5) Generate various forms for outward supply and GSTR1
- 6) Online payment of GST through generated challans
- 7) Approving GSTN 2 for input supplies
- 8) Working of GST Liability for regular and composition scheme dealers with Input Tax Credit, Reverse charge for B to B and B to C transactions
- 9) Preparation of annual returns.
- 10) Online compliance for notices and demands under GST

Evaluation Procedure:

Course delivery pattern:

All the courses are practical courses and will entirely in computer labs with hands on, on various software required and online forms available on Income Tax sites and GSTN Portal.

Course material will be provided on registration and payment of fees .

Course Code	Course Title	Teaching Scheme			Credits Assigned			
		*Theory	Practical	Tutorial	Theory	Practical	Tutorial	Total
	Certificate course in Computerised Accounting Tally			--			--	
1	ERP LEVEL 1	10	50			2		2
2	ERP LEVEL 2	10	50			2		2
3	ERP LEVEL 3	10	50			2		2
4	E Filing Procedures - Incometax	10	50			2		2
5	E Filing Procedures of GST	10	50			2		2

Evaluation scheme

Course Code	Examination Scheme						
	Practical tests			Term Work	Practical	Journal	Total
	Test		End Sem. Exam ESE				
	Test 1	Test 2					
All courses 1 to 5	10	10	60	Project work	10	10	100

*Successful completion of course will be based on the satisfactory performance during the coursework and IA and on successful completion of the course certificate for the course completed will be given. Projects which are a part of evaluation will be announced on commencement of the course.