

INTERNSHIP

Internship Report by
Shelar Pranali Dattaram.

SNDT Arts and Commerce College for
Women Karve Road, Pune 411038

2020-2021

CERTIFICATE



M/S JAYVANT B. CHAVAN & ASSOCIATES
Chartered Accountants

(An ISO 9001:2015 Firm)

To

The Principal

S.N.D.T. Arts & Commerce College for Women

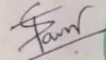
Pune - 411038

This is to certify that Ms. Pranali Dattaram Shelar Studying in semester 5th of BAF(Accountancy & Finance) course of your university has completed the internship of one month in our office. She has done internship in our office from 10/01/2021 to 09/02/2021.

As per my knowledge, She is well known with Books of Accounts. She is extremely hard worker and her working in office is very satisfactory.

She is capable to handle accounting work independently. To the best of my knowledge she bears a good moral character.

For Jayavant B Chavan & Associates
Chartered Accountants



Trupti Pawar
Partner
M.No. 155412



Date: 12/02/2021
Place : Pune

H.O.: Flat No. 403, SaiprasadHsg Society, 29/34, Chaitanyanagar, Dhankawadi, Pune-43, Ph-020-24375113,
Mo: 9822078833, Mail Id:-jbaasso@gmail.com, www.jbaasso.com

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Established Since 1973

Mumbai

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ACKNOWLEDGMENT

I would like to express my special thanks to Dr. ANAND JUMLE, Principal, S.N.D.T. Arts and Commerce College, Pune – 38 for their able guidance and support in completing my project.

I would also like to express my gratitude to CA V. B ANPAT & TRUPTI PAWAR for giving me opportunity to work with their organization.

THANK YOU!

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EXECUTIVE SUMMARY

I, **SHELAR PRANALI DATTARAM**, from **TY BAF** . I am from Khed, ratnagiri & have completed my 12th with 85 % from DVMK college, khed, ratnagiri & 10th from same college with 92%.

I chose **Bachelor in Accounting and Finance** (BAF) because it has wider scope.

BAF is a three-year undergraduate program that offers in-depth knowledge in Accounting & Financial subject with different means such as classroom teaching, seminars, projects, practical training, industrial visit, conference, expert talks, etc.

The course helps to acquire knowledge in the field of accounting , taxation, auditing, risk management, financial accounting, managerial economics, law & business communications.

There are various colleges across the country but from Pune only **S.N.D.T. college** have BAF course. The main aim of the program is to increase self- employment & to help companies by providing them with suitably trained professionals in the field of Accounting & Finance.

As a part of TYBAF syllabus, I did my internship in **M/S Jayavant B Chavan & Associates** for 30 days (total 240 hrs).

WORK DESCRIPTION

It was great experience while working in the organization. While working in the organization I have learned many new things and got deep knowledge about Accounting.

Name: Shelar Pranali Dattaram

BAF TY

1) Bank Summary

2)Tally

- Introduction to Tally
- Creating a Company in Tally
- Working in Groups
- Working with ledger
- Accounting Vouchers in Tally

3) Accounting

- Daily transactions
- Bank Statement
- Vouchers
- Journal Vouchers
- Accounting Entries

4) Income Tax

5) MS -Excel

BANK SUMMARY

Bank summary is a summary of a financial transactions which have occurred during financial year. While doing the bank summary we have to be very precise about the figures like opening balance should be taken from 1st April and closing balance should be ended till 31st march.

By doing Bank summary, we can know bank charges, interest credited, drawings, salary, etc. Bank Summary is required to do the computation of the client and to fill the income tax returns. Bank summary is done in the Excel.

While doing The Bank Summary the **opening balance** and **closing balance** should be matched. Clients provide you with the Electronic Bank Statement or Passbook.

TALLY



● INTROCUCTION TO TALLY

Tally is one of the most widely used financial software. Tally reports can help a business owner make informed decisions to increase efficiency, reduce costs, and organize business operations. With Tally, accurate, up-to-date business information is available at your fingertips anytime. It provides a Comprehensive solution for the accounting and inventory needs of a business. It provides the capability to generate fully accurate tax returns in a matter of minutes and is also capable of extracting, interpreting and presenting financial data.

Tally is the world's fastest and most powerful concurrent Multi-lingual business Accounting and Inventory Management software. Tally designed exclusively to meet the needs of small and medium businesses, is a fully integrated, affordable and highly reliable software. Tally is easy to buy, quick to install, and easy to learn and use. Tally is designed to automate and integrate all your business operations, such as sales, finance, purchasing, inventory, and manufacturing.

The latest version of Tally is Tally ERP-9 Releases 6 series is 6.4.6 launched on 5th july 2018.

Creating a Company in Tally.ERP 9

The first step towards working with Tally. ERP 9 is to create a 'company'. A 'company' in Tally. ERP 9 is a central repository where you can maintain all the financial records of your business, and from where you can extract the required financial reports and statements.

The procedure to create a company is explained below.

To facilitate easier understanding, we have illustrated the creation of a company named Vridhi Traders:

Go to Gateway of Tally > Company Info. > Create Company

The Company Creation screen appears as per-

Name	ABC Company		<u>Books and Financial Year Details</u>	
	<u>Primary Mailing Details</u>		Financial year begins from	1-4-2017
Mailing name	ABC Company		Books beginning from	1-4-2017
Address			<u>Security Control</u>	
Country	India		Use security control	? No
State	Telangana		(Enable security to avail TSS features)	
Pincode	500018			
	<u>Contact Details</u>			
Phone no.	1234567890			
Mobile no.	1234567890			
Fax no.	12345678			
E-mail				
Website				
<u>Base Currency Information</u>				
Base currency symbol	₹	Number of decimal places	2	
Formal name	INR	Word representing amount after decimal	paise	
Suffix symbol to amount	? No	No. of decimal places for amount in words	2	
Add space between amount and symbol	? Yes			
Show amount in millions	? No			

Press Alt+F3 to activate company info menu. To create a new company select create company. Fill the necessary details to create a new company.

Working in Groups

A 'Group' is the accounting group under which ledgers of the same nature can be classified. For instance, Tally. ERP 9 has a default Group 'Sales Accounts', under which all the sales ledgers will be classified.

There are 28 pre-defined groups in Tally. ERP 9, which feature in the chart of accounts of many organisations. Out of these, 15 groups are primary groups and the remaining 13 are sub-groups.

Among the 15 primary groups, 9 groups are balance sheet items and the remaining 6 groups are Profit & Loss A/c items. You can use these groups to build your chart of accounts, as well as create and used group's specific to your business transactions.

However, you may also alter the nomenclature of these 28 groups. To view the list of the 28 groups, known as the List of Accounts, go to ***Gateway of Tally > Accounts Info. > Groups > Display (Multiple Groups) > Select All Items.***

Out of the 15 Primary groups, the following appear in the Profit & Loss Account:

1. Sales Accounts
2. Purchase Accounts
3. Direct Incomes or Income (Direct)
4. Indirect Incomes or Income (Indirect)
5. Direct Expenses or Expenses (Direct)
6. Indirect Expenses or Expenses (Indirect)

Working with ledger

LEDGER

A 'Ledger' is an account head. For instance, the sales account head will be called a 'Sales Ledger' in Tally. ERP 9. Similarly, a customer would be an account head, and will be called a 'party ledger'.

You can create ledgers specific to your business transactions. For a newly created company, there are two pre-defined ledgers available in Tally. ERP 9:

- ☐ Cash
- ☐ Profit & Loss A/c

To view the list of ledgers, go to ***Gateway of Tally > Accounts Info. > Ledgers > Display (Multiple Ledgers) > Select All Items.***

Accounting vouchers in tally

In accounting terms, a voucher is a document containing the details of a financial transaction. For example, a purchase invoice, a sales receipt, a petty cash docket, a bank interest statement, and so on. For every such transaction made, a voucher is used to enter the details into the ledgers to update the financial position of the company

Accounting Vouchers

Tally. ERP 9 is pre-programmed with a variety of accounting vouchers, each designed to perform a different job. The standard accounting vouchers are:

- Contra Voucher (F4)
- Payment Voucher (F5)
- Receipt Voucher (F6)
- Journal Voucher (F7)
- Sales Voucher/Invoice (F8)
- Credit Note Voucher (Ctrl+F8)
- Purchase Voucher (F9)
- Debit Note Voucher (Ctrl+F9)

You can alter these vouchers to suit your company, and also create new ones. Read ahead to understand the function of each voucher type. The following exercises are sample entries for understanding voucher entry in Tally.

In tally we can see Balance Sheet, profit & loss a/c and trial balance.

BALANCE SHEET

Balance sheet is a statement showing the financial position of a business on particular date. It is a statement of assets and liabilities. In Balancesheet assets total always matches with liabilities due to double entry system. In Tally balance sheet is prepared automatically.

Gateway of tally > Balance sheet

PROFIT AND LOSS A/C

Profit & loss A/c is a nominal a/c. It is debited with all indirect expenses and credited with all indirect income. In Tally Profit & Loss a/c is prepared automatically.

Gateway of tally > Profit & loss a/c

TRIAL BALANCE

A trial Balance is a statement of all ledger accounts taken together with their respective debit and credit balances of particular date. In Tally Trial balance is generated automatically.

Gateway of Tally > Display > Trial Balance

While doing work in the tally, it reduces hard work. We just need to be very precise when doing our work. We can pass all the entries like payment, receipt, sales, purchase, contra entry, etc. We can pass GST entries also in Tally.

INCOME TAX



An **income tax** is a tax imposed on individuals or entities (taxpayers) that varies with respective **income** or profits (taxable **income**).

Income tax generally is computed as the product of a **tax** rate times taxable **income**. **Income** from investment **income** may be **taxed** at different (generally lower) rates than other **income**.



Learning Outcomes

Learning outcomes that I learned while doing Internship are as follows:

- Integrated theory and practice
- Learn the important functions of the work in the economy
- Acquire knowledge of Tally, Income tax basics, bank summary, accounting books
- Learn practical knowledge of these subjects
- Develop professional skills like effective communication, sincerity, team work etc.
- Develop work habits necessary for job.

CONCLUSION

As a student of SNDT, I would like to say that this this internship was a useful experience. I have found out my strengths and weaknesses. I acknowledge new skills and knowledge of the important things.

The main objective of internship is to provide opportunities to the undergraduates. I got the knowledge and many ideas throughout this internship

I can conclude that there have been a lot I have learnt from my work. The internship was a lot of useful. I have gained the knowledge and experience to get success in accounting field.

APPLICATION LETTER



S.N.D.T. Arts and Commerce College for Women

Estb. : 5 July 1916

Constituent College of S.N.D.T. Women's University Mumbai

Maharshi Karve Vidya Vihar, Karve Road, Pune - 411 038.

Phone : 020-25431153 • E-mail : sndtartspune@gmail.com • Website : www.sndtarts.ac.in

Ref.No. :

B.com.(Accountancy & Finance) Internship 2020 - 21



To,

Jayant B Chavan & Associates

Flat No. 403,

SaiprasadHsg society,29/34,

Dhankwadi, Pune-43

Subject : Application for internship

Respected Sir/Madam,

Miss. Miss. Shelar Pranali Dattaram studying in semester - V of Bachelor of Accountancy and Finance . I am forwarding the application of our student for Internship in your institution. You are requested to kindly take the following points into consideration.

- As per our university guideline the student has to work for 240 hours.(i.e. 30 working days of maximum of eight hours per day)
- The Student shall maintain a daily dairy of her work done and prepared weekly reports.
- You are requested to appoint a mentor for the purpose of guiding the student as well as evaluating her performance at the end to her internship. There shall be an internal mentor from the college as well.
- The external mentor shall evaluate the work of the student and award marks at the end of the internship based on the evaluation as under attendance. Sincerely readiness to learn to new things team work. Result orientation output for each certification 10 mark one allotted.
- At the end of her internship your institute is requested to grant the certificate of completion.
- You are requested to please provide the necessary data or information which will be used for academic purpose.

Kindly send the acceptance letter confirming the internship of the student in your institution. The college is grateful to your institute for granting opportunity to our student to perform her internship at institute.

Looking forward to continued association with your firm in the future.
Thanking You.

Yours sincerely.

Dr. Anand Jumle.

PRINCIPAL
S.N.D.T. Arts & Commerce
College for Women, Pune-38

Campuses : Karve Road, Pune / Churchgate, Mumbai / Juhu, Mumbai

ACCEPTANCE LETTER



M/S JAYVANT B. CHAVAN & ASSOCIATES

Chartered Accountants

(An ISO 9001:2015 Firm)

To,

Shelar Pranali Dattaram

Pune – 411039

Subject: Acceptance letter for Internship

Reference: Your application dated 09/ 01/ 2021

Dear Pranali,

This is with reference above mentioned subject and your application, we are agreed and accept you for internship for 30 working days.

For Jayavant B Chavan & Associates
Chartered Accountants

Trupti Pawar
Partner
M.No. 155412



Date: 12/02/2021

Place : Pune

H.O.: Flat No. 403, SaiprasadHsg Society, 29/34, Chaitanyanagar, Dhankawadi, Pune-43, Ph-020-24375113,
Mo: 9822078833, Mail Id:-jbcaasso@gmail.com, www.Jbcaasso.com

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
Mumbai

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PARENT'S PERMISSION LETTER

PARENT'S PERMISSION LETTER

I, Dipli Dattaram Shelar, am giving permission to my daughter, Pranali Dattaram Shelar, for Internship.


Parent's signature

Name of Parents :- Dipli Dattaram Shelar

Name of Student :- Pranali Dattaram Shelar

ATTENDANCE



M/S JAYVANT B. CHAVAN & ASSOCIATES

Chartered Accountants


(An ISO 9001:2015 Firm)

Name: Shelar Pranali Dattaram

BAF TY

DATE	TIME IN	TIME OUT
10/01/2021	11:30 AM	6:05 PM
11/01/2021	10:00 AM	6:00 PM
12/01/2021	10:05 AM	6:00 PM
13/01/2021	10:15 AM	6:00 PM
14/01/2021	10:00 AM	6:00 PM
15/01/2021	10:00 AM	6:00 PM
16/01/2021	10:30 AM	6:00 PM
18/01/2021	10:00 AM	6:00 PM
19/01/2021	10:00 AM	6:00 PM
20/01/2021	10:15 AM	6:00 PM
21/01/2021	10: 30 AM	6:00 PM
22/01/2021	11:00 AM	6:00 PM
23/01/2021	10:30 AM	6:00 PM
25/01/2021	10:00 AM	6:00 PM
27/01/2021	10:00 AM	6:00 PM

For Jayavant B Chavan & Associates
Chartered Accountants


Trupti Pawar
Partner
M.No. 155412



Date: 12/02/2021
Place : Pune

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M/S JAYVANT B. CHAVAN & ASSOCIATES

Chartered Accountants

(An ISO 9001:2015 Firm)

28/01/2021	10:00 AM	6:00 PM
29/01/2021	10:00 AM	6:00 PM
30/01/2021	10:30 AM	6:00 PM
01/02/2021	11:00 AM	6:00 PM
02/02/2021	10:00 AM	6:00 PM
03/02/2021	10: 30 AM	6:00 PM
04/02/2021	10:00 AM	6:00 PM
05/02/2021	10:00 AM	6:00 PM
06/02/2021	10:00 AM	6:00 PM
08/02/2021	10:00 AM	6:00 PM
09/02/2021	10:00 AM	6:00 PM

For Jayavant B Chavan & Associates
Chartered Accountants


Trupti Pawar
Partner
M.No. 155412

Date: 12/02/2021
Place : Pune

H.O.: Flat No. 403, SaiprasadHsg Society, 29/34, Chaitanyanagar, Dhankawadi, Pune-43, Ph-020-24375113,
Mo: 9822078833, Mail Id:-jbcaasso@gmail.com, [www. Jbcaasso.com](http://www.Jbcaasso.com)

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ASSESSMENT LETTER



M/S JAYVANT B. CHAVAN & ASSOCIATES
Chartered Accountants

(An ISO 9001:2015 Firm)

ASSESSMENT LETTER

To,
The Principal
S.N.D.T. Arts & Commerce College for Women
Pune - 411038

Name: Pranali Dattaram Shelar

BAF(III) YEAR

	Sincerity	Team Work	Attendance	Work Performance	Communication	Total
Out off	10	10	10	10	10	50
Marks allocated	10	09	10	10	09	48

For Jayavant B Chavan & Associates
Chartered Accountants


Trupti Pawar
Partner
M.No. 155412
Date: 12/02/2021
Place: Pune



H.O.: Flat No. 403, Saiprasad Hsg Society, 29/34, Chaitanyanagar, Dhankawadi, Pune-43, Ph-020-24375113,
Mo: 9822078833, Mail id: jbcaasso@gmail.com, www.jbcaasso.com

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Mumbai

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RESUME

NAME : SHELAR PRANALI DATTARAM

ADDRESS : AT. POST CHINCHGHAR PRABHUWADI TAL. KHED
DIST. RATNAGIRI

CONTACT NO. : 9075321485 / 7066544765

DATE OF BIRTH : 04-07-2000

E-MAIL ID : pranalishelar0407@gmail.com

RELIGION : HINDU

NATIONALITY : INDIAN

MARITAL STATUS : UNMARRIED

ADDITIONAL QUALIFICATION : PASSED FOUNDATION EXAM OF COST AND
MANAGEMENT ACCOUNTANT

EDUCATIONAL QUALIFICATION :

EXAMINATION	YEAR OF PASSING	BOARD	PERCENTAGE
SSC	2015-16	KONKAN	92%
HSC	2017-18	KONKAN	85.5%
BAF	2020-21	SNDT	APPEARING

PREFERRED LANGUAGES : MARATHI, HINDI, ENGLISH

HOBBIES : DRAWING, PLAYING FOOTBALL

DECLARATION : I HEREBY DECLARE THAT THE ABOVE
INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

DATE:

PLACE:

(MISS. PRANALI DATTARAM SHELAR)

*Thank
you*

