

INTERNSHIP

Submitted to partial fulfillment of the
requirement for the degree of
Bachelor of accountancy and finance
[BAF]

Internship report by
AISHWARYA VILAS LONDHE

SNDT Arts and commerce college for women pune-38
Conducted college of
SNDT Women's university Mumbai
2020-2021



M/S.PRAVIN R. TAMHANE & COMPANY.

CHARTERED ACCOUNTANT

Office No -306,shivkrupa market, Near sanmitra Bank, pune -solapur
Road,uruli kanchan,Pune-412202.

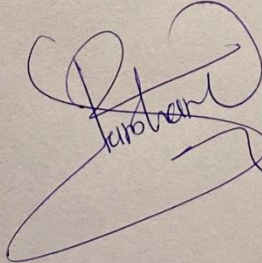

Mob.-9595 09 7373 ,9595 81 0303

Email :- capravinrtamhane@gmail.com. Tel No.-020-26926868

TO WHOM SOEVER IT MAY CONCERN

This is to certify that **Miss. AISHWARYA VILAS LONDHE** has completed 20-01-2021 to 20-02-2021 [240 hrs] of her internship in our organisation satisfactorily.

This certification is given her as per requirments.

ACKNOWLEDGMENT

Presentation inspiration and motivation have always played key role in the success of any venture .

I express my sincere thanks to **DR.ANAND JUMLE**, Principle ,S.N.D.T. Arts and commerce college ,pune-38

I Pay my deep sense of the gratitude to **ASHOK KOKATE SIR ,CO-ORDINATOR Of BAF Department** to encourage me to the highest peak and to provide me the opportunity to prepare the project. I am immensely obliged to my friends for their elevating inspiration,encouraging guidance and kind supervision in the completion of my project.

I feel to acknowledge my indebtteness and deep sense of gratitude to my guide **SWAPNIL SIR , POOJA MAM** whose valuable guidance and kind supervision given to me throughout the course which shaped the present work as its shows .

I would like to express my special thanks of gratitude to **CA TAMHANE SIR** for giving me opportunity to work with their organization.

Last, but not the least , my parents are also an important inspiration for me.

So with due regards , I express my gratitude to them.

THANK YOU

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EXECUTIVE SUMMARY

I am **AISHWARYA VILAS LONDHE** From **T.Y.B.A.F** staying in
S.N.D.T. Collage

I am from uruli kanchan and I have completed my 12th from HHCP [huzurpaga]
Collage and 10th from mahatma gandhi vidhalaya , uruli kanchan pune

I Chose **BACHLOR IN ACCOUNTING AND FINANCE** because it has
Wider scope than B.COM.

BACHLOR IN ACCOUNTING AND FINANCE [BAF] is a three-year
Undergratuate program that offers in depth knowledge in accounting and
Financial subject by diiferent means such as classroom teaching, seminars,
Projects ,practical tranning ,industrial visit, confrence ,expert talks etc.

The course helps aspirants to acquire knowledge in the filed of
Accounting, taxation ,auditing , risk managenment , financial accounting ,
Managerial economics, law and bussiness communications.

There are various collage across the country but from pune only
S.N.D.T. collage have BAF course . The main aim of the program is to increse self
- Employment and to help companies by providing them with suitably trained
Professionals in the of accounting and finance.

As a part of TYBAF syallabus , I did my internship **in CA TAMHANE SIR
AND COMPANY** for 30 days [Total 240 hrs].

This project is about the internship and detail information about the
Task undertaken by me.

ORGANIZATIONAL PROFILE

Name of firm :- **M/S. PRAVIN R. TAMHANE AND COMPANY.**
CHARTERED ACCOUNTANTS

Address : Office no -306, shivkrupa market, near sanmitra sah. Bank,pune-solapur road, uruli kanchan ,pune-412202.

Email : capravinrtamhane@gmail.com

Phone no : 9595097373, 9595810303

M/S. PRAVIN R. TAMHANE & COMPANY

Performs a various type of work as follow –

- REGISTRATION OF GST
- TAXATION
- ACCOUNTING OF COMPANIES AND BANK
- AUDITING OF SCHOOL, COLLEGES , COMPANIES ,ETC.

OUTLINE OF TASK UNDERTAKEN

I have done my internship in **CA. PRAVIN TAMHANE** While working with this organization.

I learned so many things & got deep knowledge about accounting I worked there for 7 hours each day .
i.e – 11am to 6pm

Following is the summary of task performed by me :-

- Creation of company
- tally
- Split company
- Ms-excel
- Accounting

- Daily transaction
- Vouchers
- Know about heads
- Different type of group
- Day book
- Purchase
- Sales
- Debit and credit note
- Bank statement
- Receipt and payment

- Contra enteirs
- Journal vouchers
- Expenses
- Cash expenses
- Bank reconcillation
- Suspense
- Export of data
- Statistic
- Accounts book
- Statutory report

TALLY

For medium to small sized chartered accountant firms, tally is a very important tool to process the transactions and almost all the private companies which come for audit of their financial date use tally as their accounting software.

Latest version of tally which is used for accounting is ERP 9 which is portrayed as complete GST solution for billing , accounting, returns, e-way, bill management.

Chartered accountant firm use tally for recording daily transactions of companies, preparing profit and loss account , balancesheet, entering purchase and sales bills, payment and receipt of company ,expenses etc.

CREATION OF COMPANY

Every company created in tally for their accounting purpose i.e. entering daily transaction. Each and every company is created with their name, mailing name and address, country, state , pin code , telephone number , mobile number, fax number , email address , web site , financial year which specify the date of beginning of financial year for the company , books beginning from , currency symbol etc. we can secure our company data with tally vault feature.

Most of the CA firm keeps backup of the company. It means at the time of creation of company direction is given where your company data will be stored on your computer system.

SPLIT COMPANY

Some time presence of old data in cases where they are voluminous, causes greater overhead , on the system at that time companies financial year is split to overcome this overhead.

When company split two things happen-

1. New companies are created for the respective split period.
2. Full data is retained in the original company.

Following should be done before splitting the company-

1. All unadjusted foreign gain/ losses have been fully adjusted by journal entries. Verify that item does not appear in the balance sheet.
2. There are no purchase bill / sales bill to come. Check the profit and loss account and inventory statement –purchase/ sales bill pending. You may account them to the respective party accounts or to respective 'bill pending' account.
3. Ensure that the backup of the data exists.

MS-EXCEL

Apart from tally MS – EXCEL is also important tool for chartered accountant. It has rows and columns which is used for analyzing numeric data. It is software which allows CA to create computerized ledger and many more such as preparation of balance sheet ,tax calculation, budgeting ,preparing the financial statement ,importing and exporting tally data, presentation of large numeric data etc.

ACCOUNTING

Accounting defined as systematic , summarized recording of business transaction in the books of account . in other words books of your company treated as medical report that shows the health of company.

It includes daily transaction , sales and purchase, income and expenses etc.

A. DAILY TRANSACTION

Transaction means transfer of money from one party to another. It includes purchase of material , selling output goods , payment and receipt of cash etc. all these transaction of company are entered in tally using particular vouchers.

B. VOUCHERS

A voucher is an document that contain details of financial transaction.

Vouchers are used to entered daily transaction of the company. There are different vouchers such as sales , purchase , debit note , credit note , payment , receipt , journal vouchers etc.

Purchase and sales vouchers are used for entering receipt and payment of cash, journal voucher is used for making adjustment entries and debit and credit note is used for recording purchase and sales return.

In manual accounting we record the transaction first in specified vouchers.

C. KNOW ABOUT HEADS

There are so many heads are used in accounting. following are the heads that are mostly used in accounting.

Heads under balance sheet

1. Capital
2. Loans and liability
3. Investment
4. Current liabilities
5. Fixed asset
6. Loans and advances
7. Current assets
8. Suspences

Heads under profit and loss account

1. Purchase
2. Direct expenses

3. Indirect expenses
4. Net profit and loss
5. Sales
6. Direct income
7. Indirect income
8. Gross profit and loss

D. DIFFERENT TYPES OF GROUP

Heads are defined under the group. Capital are taken under capital or surplus capital, loans are secured or unsecured or bank overdraft , the persons who purchase goods from company comes under sundry debtors and a person to whom company purchase goods comes under sundary creditors , all taxes are comes under duties and taxes group ,etc.

E. DAY BOOK

Daily transaction are recorded in day book using tally. Accounting book of original entry in which transaction are entered on the day they occur , for later posting to the appropriate manner.

F. PURCHASE

Every company purchase something to carried out his business CA record this by using purchase voucher of tally. From july 2017 new tax name as GST are entered in tally in following manner

FOR EXAMPLE

If the goods are purchase from same state /within state the bill is entered as :-

CR	VIJAYA ENTERPRISES A/C		11800
DR	PURCHASE GST 18%	10000	
CR	INPUT C GST 9%	900	
DR	INPUT S GST 9%	900	

If the goods are purchased from different state / outside state the bill is entered as

CR	VIJAYA ENTERPRISES A/C		11800
DR	PURCHASE IGST 18%	10000	
DR	INPUT IGST 18%	800	

Every purchased is our input. if the goods purchased from the

Same state then only CGST

And SGST is applied and if the goods are purchased from some

Other state or country IGST is applied.

G. SALES

Every company earn their income by selling goods. For keeping the record of income sales bills are entered in tally using sales voucher. Again goods can be sale in same state or to other state party. Sale bills entered as follows.

If the goods are sale in same state / within state.

DR	VIJAYA ENTERPRISES	11800	
CR	SALES GST 18%		10000
CR	OUTPUT CGST 9%		900
CR	OUTPUT SGST 9%		900

If the goods are sold outside state / to other state

DR	VIJAYA ENTERPRISES	11800	
CR	SALES IGST 18 %		10000
CR	OUTPUT IGST		1800

H. DEBIT AND CREDIT NOTE

Sometimes due to defects or some other reasons goods are return to the seller at that time debit or credit note are issued.

In case of purchase return debit note is issued and credit note issued for sales return.

- **BANK STATENMENT**

I very company has its own bank account. Large amount of paynment and receipts take place through bank. So it is necessary to record this transaction . it is recorded by using paynment , receipt and contra vouchers.

- **RECEIPTS AND PAYMENTS**

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I. CONTRA ENTRIES

Contra enteries are made when cash are deposited or withdraw by self. When cash is deposited into bank cash is always credited and bank debited and vice versa.
Bank to bank transfer also recorded in contra vouchers.

LEARNING OUTCOME

While working with CA PRAVIN TAMHANE I learned so many things which going to be helpful for rest of my life.

Every day there was something new to learn. I learn how to work with other people. How to communicate with them while working as them, management of organization as well as time management.

Following is the list of things that I have learned during my internship

- Effectively utilizing a new software tool to complete a task
- .Analysing and visualizing data to create information in tally.
- Selecting appropriate technology.
- Information about tally.
- [for e.g..., sales, purchase, sales return, purchase return entry]
- Identify understanding & working with professional standard.
- Understanding the structure of Indian economy.
- Learning new tax policy of India.
- Tax calculation on accounting.
- Allocation time effectively.

CONCLUSION

As an undergraduate of the university of S.N.D.T. I would like to say that this internship is an excellent opportunity for us to get to the ground level and experience the things that we would have never gained through going straight into a job. I am grateful to S.N.D.T.university for giving us the wonderful opportunity.

The main objective of internship is to provide an opportunity to undergraduates to identify,observe and practice how accounting can be done of various companies. It is not only to get the experience in accounting but also to observe management practices and in interct with other people.

It is easy to work with sophisticated machines. But not with the people the only chance that an undergratuante has to have this experience in internship period. I feel I got the maximum out of that experience. Also I learnt the way of work in an organization, the importance of being the

punctual , the importance of maxmium commitment, and the importance of team spirit.

The internship was a lot more useful than staying at one place throughout the whole months in my opinion ; I have gained lots of knowledge and experience needed to be successful in a accounting filed, as in my opinion, being accountant is after all a challenge, and not a job.



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,

MIS. PRAVIN R. TAMHA-

NE AND COMPANY

Subject : Application for internship

Respected Sir/Madam,

Miss. LONDHE ATSHWARYA VILAS 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 diary 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



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ACCEPTANCE LETTER

DATE- 18/03/2021

To -

AISHWARYA VILAS LONDHE

Subject-Acceptance letter for internship

Reference-your application Dated 20/1/2021

Dear AISHWARYA,

**This is with referencea above mentioned subject and your
application dated 20/1/2021.we are agree & accept you for internship
for 30 working days.**



PARENTS LETTER

Londhe Aishwarya vilas
Ashram road,uruli kanchan,
pune 412202

To,
The principle
S.N.D.T. womens collage of arts & commerce
Pune -411004

Respective sir / madam

Sub : Accept / permission for internship tranning for 240 hours

I am applying to you for My daughter **miss. Aishwarya vilas londhe** she is studying in **T.Y.BAF** she is completed their internship for 240 hrs.

I have no objection for her trainning / internship for 240 hrs.

Thank you...!!!

Yours sincerely

[LONDHE AISHWARYA VILAS]

Londhesv



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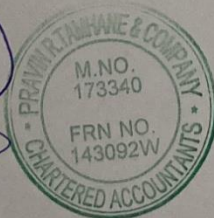
NAME :-LONDHE AISHWARYA VILAS

T.Y.BAF

ATTENDANCE SHEET

DATE	TIME IN	TIME OUT
20-01-2021	11:00 AM	6:00 PM
21-01-2021	11:00 AM	6:00 PM
22-01-2021	11:00 AM	6:00 PM
23-01-2021	11:00 AM	6:00 PM
24-01-2021	11:00 AM	6:00 PM
25-01-2021	11:00 AM	6:00 PM
26-01-2021	11:00 AM	6:00 PM
27-01-2021	11:00 AM	6:00 PM
28-01-2021	11:00 AM	6:00 PM
29-01-2021	11:00 AM	6:00 PM
30-01-2021	11:00 AM	6:00 PM
31-01-2021	11:00 AM	6:00 PM

(Signature)



01-02-2021	11:00 AM	6:00 PM
02-02-2021	11:00 AM	6:00 PM
03-02-2021	11:00 AM	6:00 PM
04-02-2021	11:00 AM	6:00 PM
05-02-2021	11:00 AM	6:00 PM
06-02-2021	11:00AM	6:00PM
07-02-2021	11:00 AM	6:00 PM
08-02-2021	11:00 AM	6:00 PM
09-02-2021	11:00 AM	6:00 PM
10-02-2021	11:00 AM	6:00 PM
11-02-2021	11:00 AM	6:00 PM
12-02-2021	11:00 AM	6:00 PM
13-02-2021	11:00 AM	6:00 PM
14-02-2021	11:00 AM	6:00 PM
15-02-2021	11:00 AM	6:00 PM
16-02-2021	11:00 AM	6:00 PM
17-02-2021	11:00 AM	6:00 PM
18-02 -2021	11:00 AM	6:00 PM
19-02-2021	11:00 AM	6:00 PM
20-02-2021	11:00 AM	6:00 PM

P. Perphone





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ASSESSMENT LETTER

NAME :- AISWHWARYA VILAS LONDHE

BAF (III)YEAR

	Sincerity	Team work	Attendance	Work Performance	communication	Total
Out off	10	10	10	10	10	50
Marks Allocated	9	9	10	9	8	46

